



KIFISIAS AVENUE 274, 15232, CHALANDRI

(In accordance with decision 4/507/28.4.2009 of the Board of Directors of the Capital Market Commission)

Type of Auditor's Report: Unqualified

STATEMENT OF COMPREHENSIVE INCOME								
(consolidated and non-consolidated) amounts in thousand €								
	GROUP				PARENT COMPANY			
	1.1 - 30.06.2016	1.1 - 30.06.2015	1.4 - 30.06.2016	1.4 - 30.06.2015	1.1 - 30.06.2016	1.1 - 30.06.2015	1.4 - 30.06.2016	1.4 - 30.06.2015
Premiums	81.981	86.645	41.483	43.117	81.981	86.645	41.483	43.117
Less: Premiums cedec to reinsurers	-4.508	-5.207	-1.824	-2.510	-4.508	-5.207	-1.824	-2.510
Less: Commission expenses	-17.141	-18.701	-9.070	-9.305	-17.383	-18.876	-9.261	-9.393
Less: Benefits and claims paid - Net retention	-34.348	-34.630	-18.722	-19.041	-34.348	-34.630	-18.722	-19.041
Change in insurance reserves - Net retention	-14.273	-17.409	-7.210	-7.576	-14.273	-17.409	-7.210	-7.576
Net investment income	2.507	1.894	1.592	1.041	2.517	1.904	1.596	1.046
Profit / (loss) of insurance business	14.218	12.592	6.249	5.726	13.986	12.427	6.062	5.643
Other income	4.948	3.576	2.620	1.884	402	266	318	172
Operating expenses	-13.203	-11.240	-6.429	-5.529	-8.588	-7.868	-4.077	-3.826
Other expenses	-127	-63	-93	-57	-127	-62	-93	-57
Profit/(Loss) before tax	5.836	4.865	2.347	2.024	5.673	4.763	2.210	1.932
Profit/(Loss) net of tax (A)	3.983	3.439	1.610	1.447	3.868	3.360	1.507	1.369
-Equity holders of the Parent	3.970	3.432	1.602	1.443	3.868	3.360	1.507	1.369
-Minority Rights	13	7	8	4	0	0	0	0
Other comprehensive income net of tax (B)	2.695	-2.175	963	-3.046	2.694	-2.142	962	-2.998
Total comprehensive income net of tax (A) + (B)	6.678	1.264	2.573	-1.599	6.562	1.218	2.469	-1.629
-Equity holders of the Parent	6.665	1.257	2.565	-1.603	6.562	1.218	2.469	-1.629
-Minority Rights	13	7	8	4	0	0	0	0
Basic (after taxes) earnings per share in €	0,1443	0,1248	0,0582	0,0525	0,1406	0,1222	0,0548	0,0498

1. The accounting policies adopted by the Group in accordance with IFRS and which have not changed in comparison with the annual Financial Statements for the year 2015.
2. Group companies with their addresses, and percentages with which the Group participates in their share capital as well as the consolidation method in the consolidated financial statements as at 30.06.2016, are presented in note 2.4 of the financial statements.
3. There is no other encumbrance, for the fixed assets of the Group, except insurance investment.
4. There are no pending legal cases or issues in progress, as well as decisions of legal or arbitrary authorities, which may have a material impact on the financial position or operation of the Group.
5. The tax provision for the unaudited by the tax authorities fiscal years amounted to €70 thousand for the Company.
6. The number of employees as at 30.06.2016 was for the group 982 persons and company 421 persons, while the 30.06.2015 for the group was 832 persons and company 430 persons.
7. The unaudited by the tax authorities fiscal years for the Company and the Group's subsidiaries are presented in detail in the note 4.11 of the financial statements.
8. As at 30.06.2016 there are no shares of the company held by the same or by subsidiaries and affiliates.
9. The amounts of company's transactions with related parties was as defined in IAS 24 since the beginning of the period until the end of the period are as follows (amounts in thousand of euros):

10. On 11.05.2016 the shareholder "PIRAEUS BANK SA" transferred the overall rate of participation. The Financial Statements of "EUROPEAN RELIANCE SA" until the date of transfer, included with the equity method in the consolidated financial statements of the Group "PIRAEUS BANK SA", which is based in Greece and possessed 28.65% of the share capital of the company.

11. Other comprehensive income after taxes relates: a) for the Group, valuation of available for sale financial assets €2.675 thousand and actuarial surplus €20 thousand, b) for the Company, valuation of available for sale financial assets €2.674 thousand and actuarial surplus €20 thousand.

THE ACTUARY

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