

Consolidated Balance Sheet as at 31 December 2012

Assets	Notes	31.12.2012	31.12.2011
<small>Figures in € thousand</small>			
A. Tangible assets			
I. Self-used land and buildings	1	194,151	252,288
II. Other tangible assets	2	112,604	131,261
		306,755	383,549
B. Land and buildings held as financial investments	3	1,690,763	1,566,958
C. Intangible assets			
I. Deferred acquisition costs	4	868,802	899,732
II. Goodwill	5	520,435	570,048
III. Other intangible assets	6	25,170	30,551
		1,414,406	1,500,331
D. Shares in associated companies	7	529,602	530,485
E. Investments			
I. Variable-yield securities			
1. Available for sale	9	1,395,902	1,636,133
2. At fair value through profit or loss		371,262	549,296
		1,767,164	2,185,429
II. Fixed interest securities			
1. Available for sale	9	13,186,622	11,215,448
2. At fair value through profit or loss		441,623	389,645
		13,628,244	11,605,094
III. Loans and other investments			
1. Loans	11	1,089,649	2,189,439
2. Cash at credit institutions/cash at banks	12	1,189,217	1,023,133
3. Deposits with ceding companies	12	129,755	140,657
		2,408,621	3,353,229
IV. Derivative financial instruments			
1. Variable-yield	10	6,363	4,160
2. Fixed interest	10	55,844	24,338
		62,206	28,498
		17,866,236	17,172,249
F. Investments held on account and at risk of life insurance policyholders	24	5,066,828	4,396,016
G. Share of reinsurance in technical provisions			
I. Provision for unearned premiums	19	9,869	18,542
II. Actuarial provision	20	434,379	455,835
III. Provision for outstanding claims	21	159,763	207,271
IV. Provision for profit-unrelated premium refunds	22	0	4
V. Provision for profit-related premium refunds, i.e. policyholder profit sharing	22	0	0
VI. Other technical provisions		1,836	2,494
		605,847	684,146
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	24	408,818	405,513
I. Receivables, including receivables under insurance business	13		
I. Reinsurance receivables		42,623	58,825
II. Other receivables		845,186	870,767
III. Other assets		48,369	58,404
		936,179	987,996
J. Receivables from income tax	14	54,561	51,156
K. Deferred tax assets	15	133,504	206,166
L. Liquid funds		960,065	683,094
M. Assets in disposal groups available for sale	8	63,661	0
Total assets		30,037,224	28,567,658

Equity and liabilities	Notes	31.12.2012	31.12.2011
Figures in € thousand			
A. Total equity			
I. Shareholders' equity	16		
1. Subscribed capital and capital reserves		1,064,594	540,681
2. Revenue reserves		656,708	414,397
3. Revaluation reserves		315,528	- 44,663
4. Actuarial gains and losses on defined benefit plans		- 95,260	- 36,147
5. Group total profit/loss		53,739	1,608
		1,995,309	875,876
II. Minority interests in shareholders' equity	17	22,272	219,708
		2,017,581	1,095,584
B. Subordinated liabilities	18	450,000	575,000
C. Technical provisions			
I. Provision for unearned premiums	19	617,165	616,034
II. Actuarial provision	20	16,158,189	16,706,249
III. Provision for outstanding claims	21	2,365,841	2,456,528
IV. Provision for profit-unrelated premium refunds	22	44,578	51,533
V. Provision for profit-related premium refunds, i.e. policyholder profit sharing	22	556,218	7,786
VI. Other technical provisions		48,929	49,982
	23	19,790,921	19,888,111
D. Technical provisions held on account and at risk of life insurance policyholders	24	4,983,029	4,318,331
E. Financial liabilities			
I. Liabilities from loans	25	27,494	47,114
II. Derivatives	10	7,471	26,598
		34,965	73,711
F. Other provisions			
I. Pensions and similar provisions	26	566,620	593,019
II. Other provisions	27	349,017	195,090
		915,637	788,109
G. Payables and other liabilities	28		
I. Reinsurance liabilities		887,405	902,472
II. Other payables		515,807	572,126
III. Other liabilities		31,226	43,318
		1,434,438	1,517,916
H. Liabilities from income tax	29	28,557	19,157
I. Deferred tax liabilities	30	370,905	291,739
J. Liabilities in disposal groups available for sale	8	11,191	0
Total equity and liabilities		30,037,224	28,567,658

Consolidated Income Statement from 1 January to 31 December 2012

	Notes	2012	2011
Figures in € thousand			
1. Premiums written (retained)	31		
a) Gross		4,864,151	4,900,239
b) Reinsurers' share		- 213,504	- 196,908
		4,650,647	4,703,331
2. Change due to premiums earned (retained)			
a) Gross		- 18,435	- 34,654
b) Reinsurers' share		- 8,302	- 3,715
		- 26,738	- 38,369
3. Premiums earned (retained)	32		
a) Gross		4,845,715	4,865,584
b) Reinsurers' share		- 221,806	- 200,623
		4,623,909	4,664,962
4. Income from fees and commissions	33		
Reinsurance commission and profit shares from reinsurance business ceded		35,731	29,271
5. Net investment income	34	791,546	201,818
of which profit from associated companies		19,053	1,934
6. Other income	35	46,562	76,774
Total income		5,497,748	4,972,824
7. Insurance benefits	36		
a) Gross		- 3,873,806	- 3,762,992
b) Reinsurers' share		115,261	105,091
		- 3,758,545	- 3,657,901
8. Operating expenses	37		
a) Acquisition costs		- 955,802	- 914,339
b) Other operating expenses		- 399,204	- 527,715
		- 1,355,006	- 1,442,054
9. Other expenses	38	- 122,954	- 139,037
10. Amortisation of goodwill		- 24,937	- 24,160
Total expenses		- 5,261,442	- 5,263,151
11. Operating profit		236,306	- 290,327
12. Financing costs		- 30,955	- 31,975
13. Profit on ordinary activities		205,351	- 322,302
14. Income taxes	39	- 45,423	77,720
15. Result from discontinued operations (after taxes)		9,873	733
16. Net profit/loss		169,801	- 243,849
of which consolidated profit/loss		130,225	- 245,614
of which minority interests		39,575	1,765
Earnings per share¹⁾ (in €)	16	0.77	- 1.73
Average number of shares in circulation		169,599,813	142,165,567

¹⁾ The diluted earnings per share is equal to the undiluted earnings per share. Calculated on the basis of the consolidated profit.

Consolidated Comprehensive Income Statement from 1 January to 31 December 2012

Figures in € thousand	2012	2011
Net profit/loss	169,801	-243,849
Foreign currency translation		
Gains (losses) recognised in equity	11,650	-35,453
Included in the income statement	0	0
Unrealised gains and losses on investments		
Gains (losses) recognised in equity	1,234,070	-10,259
Gains (losses) recognised in equity - deferred tax	-168,733	18,984
Gains (losses) recognised in equity - deferred profit participation	-652,986	-35,391
Included in the income statement	-100,122	-61,289
Included in the income statement - deferred tax	10,948	7,757
Included in the income statement - deferred profit participation	72,291	41,774
Change resulting from valuation at equity		
Gains (losses) recognised in equity	-2,241	-5,851
Included in the income statement	0	0
Actuarial gains and losses on defined benefit plans		
Gains (losses) recognised in equity	-94,757	-20,449
Gains (losses) recognised in equity - deferred tax	18,049	5,224
Gains (losses) recognised in equity - deferred profit participation	21,096	451
Other changes¹⁾	-360	-1,482
Income and expense recognised directly in equity	348,904	-95,985
Total recognised income and expense	518,705	-339,834
of which attributable to UNIQA Versicherungen AG shareholders	448,916	-344,413
of which minority interests	69,789	4,579

¹⁾ The other changes result primarily from currency fluctuations.

Consolidated Cash Flow Statement from 1 January to 31 December 2012

Figures in € thousand	2012	2011
Net profit/loss, including minority interests		
Net profit/loss	169,801	- 243,849
of which interest and dividend payments	- 10,296	- 8,400
Minority interests	- 39,575	- 1,765
Change in technical provisions (net)	1,673,315	346,724
Change in deferred acquisition costs	- 19,401	- 8,601
Change in amounts receivable and payable from direct insurance	- 15,859	- 5,468
Change in other amounts receivable and payable	- 15,561	- 134,633
Change in securities at fair value through profit or loss	92,347	72,572
Realised gains/losses on the disposal of investments	- 1,349,752	- 117,282
Depreciation/appreciation of other investments	127,053	516,945
Change in provisions for pensions and severance payments	99,546	68,643
Change in deferred tax assets/liabilities	146,204	- 124,499
Change in other balance sheet items	125,394	50,948
Change in goodwill and intangible assets	180,960	30,800
Other non-cash income and expenses as well as accounting period adjustments	- 41,501	- 56,647
Net cash flow from operating activities	1,132,971	393,889
of which cash flow from income tax	- 27,828	- 55,221
Receipts due to disposal of consolidated companies	180,020	242
Payments due to acquisition of consolidated companies	- 388,167	- 79,936
Receipts due to disposal and maturity of other investments	9,651,286	7,211,346
Payments due to acquisition of other investments	- 9,957,761	- 7,114,763
Change in investments held on account and at risk of life insurance policyholders	- 670,890	- 203,287
Net cash flow used in investing activities	- 1,185,513	- 186,398
Share capital increase	523,913	0
Change in investments on own shares	0	0
Dividend payments	0	- 56,866
Receipts and payments from other financing activities	- 188,904	- 1,391
Net cash flow used in financing activities	335,009	- 58,258
Change in cash and cash equivalents	282,466	149,234
Change in cash and cash equivalents due to foreign currency translation	1,039	- 3,714
Change in cash and cash equivalents due to acquisition/disposal of consolidated companies	- 6,534	4,671
Cash and cash equivalents at beginning of period	683,094	532,903
Cash and cash equivalents at end of period	960,065	683,094
of which cash flow from income tax	- 27,828	- 55,221

The cash and cash equivalents correspond to item L. of the assets: Liquid funds.

Cash flow statement from discontinued operations:

Figures in € thousand	2012	2011
Net cash flow from operating activities	1,103	- 1,998
Net cash flow used in investing activities	5,036	4,869
Net cash flow used in financing activities	0	0
Change in cash and cash equivalents	6,140	2,871

The UNIQA Group recorded the sale of its majority stake in Mannheimer AG Holding (approximately 91.7 per cent of the share capital), which is a listed company, to the “Die Continentale” insurance group on 16 April 2012. Legal completion of the transaction took place on 29 June 2012. Details on the result from discontinued operations can be found in the Notes on the scope of consolidation on pages 94-95.

Development of Group Equity

	Subscribed capital and capital reserves	Revaluation reserve	Actuarial gains and losses on defined benefit plans
Figures in € thousand			
As at 1.1.2011	540,681	-2,511	-22,287
Changes due to:			
Change in consolidation scope			
Dividends to shareholders			
Income and expenses according to the consolidated comprehensive income statement		-42,152	-13,860
Foreign currency translation			
Unrealised gains and losses from valuation at equity			
Unrealised capital gains and losses from investments		-42,152	
Actuarial gains and losses on defined benefit plans			-13,860
Net profit/loss			
Changes in revenue reserves			
Other			
As at 31.12.2011	540,681	-44,663	-36,147
Changes due to:			
Capital increase	523,913		
Change in consolidation scope			
Dividends to shareholders			
Income and expenses according to the consolidated comprehensive income statement		360,191	-59,113
Foreign currency translation			
Unrealised gains and losses from valuation at equity			
Unrealised capital gains and losses from investments		360,191	
Actuarial gains and losses on defined benefit plans			-59,113
Net profit/loss			
Changes in revenue reserves			
Other			
As at 31.12.2012	1,064,594	315,528	-95,260

Revenue reserves, including reserves for own shares	Holding of own shares	Profits/losses carried forward and net profit/loss for the year	Shareholders' equity	Minority interests	Total equity
729,077	- 10,857	43,053	1,277,155	244,299	1,521,454
				- 14,357	- 14,357
		- 56,866	- 56,866	- 14,813	- 71,679
- 303,822		15,421	- 344,413	4,579	- 339,834
- 35,453			- 35,453		- 35,453
- 5,851			- 5,851	0	- 5,851
0			- 42,152	3,728	- 38,424
			- 13,860	- 915	- 14,775
0		- 245,614	- 245,614	1,765	- 243,849
- 261,036		261,036	0		0
- 1,482		0	- 1,482		- 1,482
425,255	- 10,857	1,608	875,876	219,708	1,095,584
			523,913		523,913
146,604			146,604	- 266,335	- 119,731
		0	0	- 890	- 890
95,706		52,131	448,916	69,789	518,705
11,650			11,650		11,650
- 2,241			- 2,241		- 2,241
			360,191	35,276	395,467
8,563			- 50,549	- 5,062	- 55,612
		130,225	130,225	39,575	169,801
78,094		- 78,094			
- 360			- 360		- 360
667,565	- 10,857	53,739	1,995,309	22,272	2,017,581

Segment Reports

Segment Balance Sheet

CLASSIFIED BY SEGMENT

Figures in € thousand	Property and casualty		Health	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
Assets				
A. Tangible assets	150,970	165,669	25,855	29,471
B. Land and buildings held as financial investments	224,654	282,815	299,825	294,744
C. Intangible assets	492,580	545,595	223,973	243,396
D. Shares in associated companies	15,223	14,696	193,599	193,410
E. Investments	2,984,787	2,895,287	1,974,033	2,230,918
F. Investments held on account and at risk of life insurance policyholders	0	0	0	0
G. Share of reinsurance in technical provisions	159,887	212,143	1,737	4,424
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	0	0	0	0
I. Receivables, including receivables under insurance business	943,964	1,027,881	346,006	293,457
J. Receivables from income tax	47,656	43,876	124	171
K. Deferred tax assets	100,811	132,480	8,421	4,562
L. Liquid funds	354,142	196,401	88,743	276,329
M. Assets in disposal groups available for sale	63,661	0	0	0
Total segment assets	5,538,335	5,516,844	3,162,317	3,570,882
Equity and liabilities				
B. Subordinated liabilities	339,064	338,957	0	0
C. Technical provisions	2,726,699	2,858,078	2,464,137	2,960,738
D. Technical provisions held on account and at risk of life insurance policyholders	0	0	0	0
E. Financial liabilities	238,514	263,810	26,911	31,984
F. Other provisions	832,977	738,918	21,230	18,728
G. Payables and other liabilities	624,587	1,019,585	71,575	105,761
H. Liabilities from income tax	17,645	16,459	1,084	1,379
I. Deferred tax liabilities	172,092	189,293	110,419	75,735
J. Liabilities in disposal groups available for sale	11,191	0	0	0
Total segment liabilities	4,962,769	5,425,100	2,695,356	3,194,325

		Life		Consolidation		Group	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011	31.12.2012	31.12.2011	
	129,930	188,409	0	0	306,755		383,549
	1,166,284	989,399	0	0	1,690,763		1,566,958
	697,854	711,340	0	0	1,414,406		1,500,331
	320,779	322,378	0	0	529,602		530,485
	13,426,134	12,619,977	-518,719	-573,934	17,866,236		17,172,249
	5,066,828	4,396,016	0	0	5,066,828		4,396,016
	444,223	467,579	0	0	605,847		684,146
	408,818	405,513	0	0	408,818		405,513
	393,192	578,457	-746,984	-911,800	936,179		987,996
	6,781	7,110	0	0	54,561		51,156
	24,273	69,123	0	0	133,504		206,166
	517,180	210,364	0	0	960,065		683,094
	0	0	0	0	63,661		0
	22,602,274	20,965,665	-1,265,702	-1,485,733	30,037,224		28,567,658
	145,000	270,000	-34,064	-33,957	450,000		575,000
	14,614,658	14,079,082	-14,573	-9,788	19,790,921		19,888,111
	4,983,029	4,318,331	0	0	4,983,029		4,318,331
	239,177	276,095	-469,637	-498,177	34,965		73,711
	61,429	30,464	0	0	915,637		788,109
	1,479,791	1,332,489	-741,514	-939,919	1,434,438		1,517,916
	9,828	1,319	0	0	28,557		19,157
	88,394	26,711	0	0	370,905		291,739
	0	0	0	0	11,191		0
	21,621,306	20,334,490	-1,259,789	-1,481,841	28,019,642		27,472,074
					2,017,581		1,095,584
					30,037,224		28,567,658

The amounts indicated have been adjusted to eliminate amounts resulting from segment-internal transactions. Therefore the balance of segment assets and segment liabilities does not allow conclusions to be drawn with regard to the equity allocated to the respective segment.

Segment Reports

Segment Income Statement

CLASSIFIED BY SEGMENT

Figures in € thousand	Property and casualty		Health	
	2012	2011	2012	2011
1. a) Gross premium written	2,557,799	2,433,192	909,209	880,107
1. Premiums written (retained)	2,426,003	2,292,256	906,142	874,668
2. Change due to premiums earned (retained)	- 23,418	- 34,809	- 2,964	- 815
3. Premiums earned (retained)	2,402,585	2,257,447	903,178	873,853
4. Income from fees and commissions	9,333	15,471	- 157	35
5. Net investment income	77,347	38,949	96,427	- 8,138
6. Other income	23,103	28,219	8,120	5,781
7. Insurance benefits	- 1,644,472	- 1,529,336	- 756,582	- 738,060
8. Operating expenses	- 797,956	- 843,540	- 138,585	- 143,387
9. Other expenses	- 55,043	- 68,886	- 5,016	- 5,657
10. Amortisation of goodwill	- 17,569	- 17,633	- 87	- 87
11. Operating profit	- 2,672	- 119,310	107,297	- 15,660
12. Financing costs	- 17,632	- 17,675	- 368	- 980
13. Profit on ordinary activities	- 20,304	- 136,985	106,929	- 16,640
14. Income taxes	- 8,543	69,732	- 21,046	3,277
15. Result from discontinued operations (after taxes)	10,901	- 4,402	- 386	1,161
16. Net profit/loss	- 17,946	- 71,655	85,497	- 12,201
of which consolidated profit/loss	- 23,485	- 71,782	61,142	- 16,970
of which minority interests	5,540	127	24,356	4,769

IMPAIRMENT BY SEGMENT

Figures in € thousand	Property and casualty		Health	
	2012	2011	2012	2011
Goodwill				
Change in impairment for current year	15,000	15,000	0	0
of which reallocation affecting income	15,000	15,000	0	0
Investments				
Change in impairment for current year	- 12,030	- 34,249	- 2,339	- 93,660
of which reallocation/reinstatement of original values	- 12,030	- 34,249	- 2,339	- 93,660

	Life		Consolidation		Group	
	2012	2011	2012	2011	2012	2011
	1,410,898	1,615,633	-13,755	-28,693	4,864,151	4,900,239
	1,327,999	1,540,745	-9,498	-4,337	4,650,647	4,703,331
	-105	1,031	-250	-3,776	-26,738	-38,369
	1,327,894	1,541,775	-9,748	-8,114	4,623,909	4,664,962
	26,955	19,408	-399	-5,643	35,731	29,271
	618,367	169,081	-595	1,927	791,546	201,818
	15,823	32,397	-484	10,376	46,562	76,774
	-1,364,004	-1,391,476	6,514	970	-3,758,545	-3,657,901
	-421,084	-457,496	2,619	2,369	-1,355,006	-1,442,054
	-64,255	-66,307	1,360	1,813	-122,954	-139,037
	-7,281	-6,439	0	0	-24,937	-24,160
	132,414	-159,057	-734	3,700	236,306	-290,327
	-12,955	-13,320	0	0	-30,955	-31,975
	119,459	-172,377	-734	3,700	205,351	-322,302
	-15,835	4,711	0	0	-45,423	77,720
	-537	-769	-105	4,742	9,873	733
	103,088	-168,435	-839	8,442	169,801	-243,849
	93,408	-165,305	-839	8,442	130,225	-245,614
	9,680	-3,130	0	0	39,575	1,765

	Life		Consolidation		Group	
	2012	2011	2012	2011	2012	2011
	0	0	0	0	15,000	15,000
	0	0	0	0	15,000	15,000
	-30,395	-338,564	0	0	-44,764	-466,473
	-30,395	-338,564	0	0	-44,764	-466,473

CLASSIFIED BY REGION

Figures in € thousand	Premiums earned (retained)		Net investment income	
	2012	2011	2012	2011
Western Europe (incl. Austria)	3,943,729	4,024,782	741,160	169,701
Austria	2,867,840	3,039,157	655,234	116,791
Other Europe	1,827,680	1,722,128	150,084	92,664
Western Europe	1,075,888	985,625	85,927	52,910
Italy	359,817	449,905	77,380	51,763
Germany	0	0	2,527	432
Switzerland	713,066	532,422	3,190	88
Liechtenstein	3,006	3,299	2,841	2,640
The Netherlands	0	0	-12	-2,013
Central and Eastern Europe	751,792	736,503	64,158	39,754
Poland	208,807	237,231	15,983	13,990
Hungary	60,658	66,054	12,894	6,643
Czech Republic	123,989	121,692	4,951	1,409
Bulgaria	35,067	32,526	1,450	1,457
Slovakia	54,381	52,229	3,828	3,659
Ukraine	64,012	41,914	2,132	1,432
Romania	52,378	57,004	6,877	-121
Serbia	30,403	29,277	5,206	2,117
Croatia	19,623	20,097	5,372	4,701
Bosnia-Herzegovina	18,404	17,012	1,660	1,301
Albania	17,420	15,686	837	628
Russia	42,540	26,498	1,807	1,534
Kosovo	8,690	7,077	489	348
Macedonia	8,101	6,289	266	259
Montenegro	7,319	5,916	444	422
Other	0	0	-36	-23
Total before consolidation	4,695,520	4,761,285	805,318	209,455
Consolidation (based on geographic segments)	-71,611	-96,323	-13,772	-7,637
In the Consolidated Financial Statements	4,623,909	4,664,962	791,546	201,818

The investment income and profit on ordinary activities by region are presented adjusted for the capital consolidation effects contained in the investment income. The consolidation item includes the expenditure and income consolidation from operational business relations between Group companies on the basis of geographic segments.

Insurance benefits (net)		Operating expenses		Profit/loss on ordinary activities	
2012	2011	2012	2011	2012	2011
-3,347,669	-3,229,716	-1,118,125	-1,184,291	201,915	-262,960
-2,557,466	-2,438,494	-798,197	-930,394	152,622	-266,003
-1,236,452	-1,273,465	-767,414	-661,121	62,509	-25,181
-790,203	-791,223	-319,928	-253,897	49,293	3,043
-316,449	-429,544	-93,132	-82,664	22,329	-4,546
0	0	-658	1,655	1,869	1,469
-471,959	-356,078	-220,879	-168,460	24,319	8,396
-1,795	-5,600	-5,259	-4,428	789	-263
0	0	0	0	-12	-2,013
-446,249	-482,243	-447,486	-407,224	13,215	-28,224
-149,009	-186,381	-91,104	-85,278	5,101	1,670
-19,366	-26,767	-65,901	-63,273	-2,699	-6,164
-77,164	-73,308	-69,660	-66,195	4,995	5,087
-22,862	-22,221	-22,972	-21,024	-2,866	-3,313
-28,371	-28,918	-35,977	-34,480	9,458	7,692
-28,126	-19,839	-39,751	-28,075	-1,273	-1,426
-35,154	-48,454	-40,384	-35,627	-5,901	-27,353
-18,096	-18,531	-16,858	-16,995	1,288	-2,945
-15,321	-15,668	-11,835	-13,033	828	-377
-12,212	-10,617	-7,747	-7,806	679	309
-7,671	-8,119	-9,152	-7,829	1,753	918
-23,298	-14,253	-20,668	-15,654	1,119	-1,897
-3,370	-3,436	-4,728	-3,911	1,110	136
-2,875	-3,049	-5,725	-3,858	-73	153
-3,354	-2,681	-5,022	-4,180	-263	-685
0	0	-2	-6	-39	-29
-3,793,918	-3,711,959	-1,565,611	-1,591,514	215,131	-291,184
35,373	54,058	210,605	149,461	-9,780	-31,118
-3,758,545	-3,657,901	-1,355,006	-1,442,054	205,351	-322,302