

RENAISSANCE INSURANCE GROUP JOINT STOCK COMPANY

Standalone financial statements under statutory accounting standards (OSBU)

STATEMENT OF FINANCIAL POSITION

as at June 30, 2021

Thousands of Russian rubles

N	Item	Note	June 30, 2021	December 31, 2020
1	2	3	4	5
<b>I. Assets</b>				
1	Cash and cash equivalents	5	6 502 281,09305	2 053 831,27117
2	Amounts due from credit institutions	6	3 188 831,48789	3 864 821,28584
3	Financial assets at fair value through profit or loss	7	21 595 254,25991	18 859 695,01234
4	Financial assets available-for-sale	8	1 404 176,47533	1 427 551,07936
6	Insurance and reinsurance receivables	10	7 207 394,61150	5 715 171,16254
8	Loans and other receivables	12	74 530,24287	888 016,86122
11	Reinsurance assets	15	1 228 515,62982	978 243,49578
14	Investments in subsidiaries	18	19 359 209,88257	20 181 246,76658
16	Investment property		1 379,66375	1 426,81617
17	Intangible assets		1 318 043,61123	1 159 102,40621
18	Property and equipment		652 479,67263	754 154,63169
19	Deferred acquisition costs	23	6 502 540,81668	6 080 088,63480
20	Current tax assets		110 626,83691	102 305,88243
21	Deferred tax assets		510 681,16118	547 880,94974
22	Other assets	24	667 863,33994	631 273,73473
23	<b>Total assets</b>		<b>70 323 808,78526</b>	<b>63 244 809,99060</b>

N	Item	Note	June 30, 2021	December 31, 2020
1	2	3	4	5
<b>II. Liabilities</b>				
25	Borrowings and other payables	27	419 873,20935	471 996,79909
26	Bonds issued	28	3 053 059,09414	3 050 844,08571
28	Other insurance liabilities	30	3 963 838,56718	3 025 891,63268
33	Insurance contracts liabilities	15	25 472 934,54378	22 666 870,19286
35	Deferred commission income on ceded reinsurance	23	38 495,73143	34 771,76770
36	Current tax liabilities		12 305,31080	59 065,85525
37	Deferred tax liabilities		869 530,15856	925 109,78274
38	Other provisions		100 707,97407	96 512,34898
39	Other liabilities	35	909 297,29633	2 705 843,82142
40	<b>Total liabilities</b>		<b>34 840 041,88564</b>	<b>33 036 906,28643</b>
<b>III. Equity</b>				
41	Share capital		4 351 340,25231	4 351 340,25231
42	Additional capital		13 466 990,89438	13 466 990,89438
45	Revaluation reserve for available-for-sale financial assets		4 664 357,31790	5 606 073,34535
50	Retained earnings/ (Accumulated losses)		13 001 078,43503	6 783 499,21213
51	<b>Total equity</b>		<b>35 483 766,89962</b>	<b>30 207 903,70417</b>
52	<b>Total equity and liabilities</b>		<b>70 323 808,78526</b>	<b>63 244 809,99060</b>

General Director

Gadliba Yulia

August 6, 2021

**RENAISSANCE INSURANCE GROUP JOINT STOCK COMPANY**

**Standalone financial statements under statutory accounting standards (OSBU)**

**STATEMENT OF COMPREHENSIVE INCOME**

**For the period ended June 30,2021**

Thousands of Russian rubles

N	Item	Note	Period ended June 30,2021	Period ended June 30,2020
1	2	3	4	5
<b><i>I. Insurance operations</i></b>				
<b><i>1. Life insurance</i></b>				
<b><i>2. Non-Life insurance</i></b>				
8	Net earned premiums, including:	44	18 232 641,67873	16 821 117,15286
8.1	Gross written premiums on insurance contracts	44	20 764 383,77340	16 702 340,74685
8.2	Reinsurers' share in gross written premiums	44	(999 693,56975)	(1 131 206,08822)
8.3	Gross change in unearned premium provision		(1 616 371,43513)	990 087,46603
8.4	Reinsurers' share in change in unearned premiums provision		84 322,91021	259 895,02820
9	Net insurance benefits and claims incurred, including:	45	(9 816 936,40543)	(7 063 805,03053)
9.1	Gross insurance benefits and claims paid	45	(10 400 569,51663)	(8 332 942,56281)
9.2	Claim settlement expenses	45	(447 206,34799)	(377 337,64277)
9.3	Reinsurers' share of gross insurance benefits and claims paid	45	255 013,53495	127 289,95139
9.4	Gross change in claims reserves	45	(670 232,84148)	478 451,61658
9.5	Reinsurers' share of gross change in insurance contracts liabilities	45	(31 562,97523)	83 008,66414
9.6	Subrogation and salvages	45	1 317 289,01557	903 725,13838
9.7	Change in subrogation and salvages reserves	45	160 332,72538	53 999,80456
10	Net insurance expenses, including:	46	(5 995 511,99382)	(6 065 130,81436)
10.1	Acquisition costs	46	(6 457 642,50143)	(5 316 114,31525)
10.2	Commission income on ceded reinsurance		43 402,28946	45 660,48814
10.3	Change in deferred commission income and expense	46	418 728,21815	(794 676,98725)
11	Contributions to guaranty and compensation reserves	47	(120 280,23776)	(97 533,24557)
12	Other non-life insurance income		492 088,11319	369 696,55480
13	Other non-life insurance expense		(759 827,48107)	(706 896,25921)
14	Non-life insurance operations result		<b>2 032 173,67384</b>	<b>3 257 448,35799</b>
15	<b>Total insurance operations result</b>		<b>2 032 173,67384</b>	<b>3 257 448,35799</b>
<b><i>II. Investment operations</i></b>				
16	Interest income	49	657 278,34520	675 094,02934
17	Gains less losses from financial assets at fair value through profit or loss		71 730,57699	(308 730,12855)
19	Gains less losses from investment property		54,61733	60,31819
20	Foreign exchange and translation (losses)/ gains		(11 038,75587)	98 829,46545
21	Gains less losses from other investment operations	53	5 784 937,17808	111 801,30105
22	<b>Total gains less losses from investment operations</b>		<b>6 502 961,96173</b>	<b>577 054,98548</b>

N	Item	Note	Period ended June 30,2021	Period ended June 30,2020
1	2	3	4	5
<b>III. Other operating activity</b>				
23	Salaries and administrative expenses	54	(1 968 251,41358)	(1 750 638,25742)
24	Interest expense		(156 759,56548)	(168 377,67989)
27	Other income		19 495,71170	13 359,20168
28	Other expense		(107 428,95300)	(84 200,88731)
29	Total income (expense) from other operating activity		(2 212 944,22036)	(1 989 857,62294)
30	<b>Profit/ (loss) before tax</b>		<b>6 322 191,41521</b>	<b>1 844 645,72053</b>
31	Income tax expense, including:		(104 612,19231)	(339 432,74012)
31.1	Current tax		(118 397,24207)	(202 434,40779)
31.2	Deferred tax		13 785,04976	(136 998,33233)
33	<b>Profit/ (loss), net of tax</b>		<b>6 217 579,22290</b>	<b>1 505 212,98041</b>
<b>IV. Other comprehensive income</b>				
43	Other comprehensive income to be reclassified to profit or loss in subsequent periods, including:		(941 716,02745)	24 484,68422
44	Net change in revaluation reserve for available-for-sale financial assets, including:		(941 716,02745)	24 484,68422
45	Change in fair value of available-for-sale financial assets		(946 310,81331)	21 863,63421
46	Income tax relating to changing in fair value of available-for-sale financial assets		4 594,78586	2 621,05001
53	<b>Total other comprehensive income/ (loss) for the reporting period, net of tax</b>		<b>(941 716,02745)</b>	<b>24 484,68422</b>
54	<b>Total comprehensive income/ (loss) for the reporting period, net of tax</b>		<b>5 275 863,19545</b>	<b>1 529 697,66463</b>

General Director \_\_\_\_\_

Gadliba Yulia \_\_\_\_\_

August 6, 2021

**RENAISSANCE INSURANCE GROUP JOINT STOCK COMPANY**

**Standalone financial statements under statutory accounting standards (OSBU)**

**STATEMENT OF CHANGES IN EQUITY**

For the period ended June 30, 2021

Thousands of Russian rubles

N	Item	Note	Share capital	Additional capital	Treasury shares	Reserve capital	Revaluation reserve for available-for-sale financial assets	Revaluation reserve for property, equipment and intangible assets	Revaluation reserve for employee benefits upon termination of employment	Cash flow hedge reserve	Other reserves	Retained earnings/ (Accumulated losses)	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	<b>December 31, 2019,</b>		<b>4 351 340,25231</b>	<b>13 466 990,89438</b>	-	-	<b>3 305 777,31528</b>	-	-	-	-	<b>4 388 399,11870</b>	<b>25 512 507,58067</b>
5	Profit/ (loss), net of tax		-	-	-	-	-	-	-	-	-	1 505 212,98041	1 505 212,98041
6	Other comprehensive income (expense) for the reporting period, including:		-	-	-	-	24 484,68422	-	-	-	-	-	24 484,68422
8	other comprehensive income to be reclassified to profit or loss in subsequent periods		-	-	-	-	24 484,68422	-	-	-	-	-	24 484,68422
13.1	<b>June 30, 2020</b>		<b>4 351 340,25231</b>	<b>13 466 990,89438</b>	-	-	<b>3 330 261,99950</b>	-	-	-	-	<b>5 893 612,09911</b>	<b>27 042 205,24530</b>
14	<b>December 31, 2020</b>		<b>4 351 340,25231</b>	<b>13 466 990,89438</b>	-	-	<b>5 606 073,34535</b>	-	-	-	-	<b>6 783 499,21213</b>	<b>30 207 903,70417</b>
18	Profit/ (loss), net of tax		-	-	-	-	-	-	-	-	-	6 217 579,22290	6 217 579,22290
19	Other comprehensive income (expense) for the reporting period, including:		-	-	-	-	(941 716,02745)	-	-	-	-	-	(941 716,02745)
21	other comprehensive income to be reclassified to profit or loss in subsequent periods		-	-	-	-	(941 716,02745)	-	-	-	-	-	(941 716,02745)
27	<b>June 30, 2021</b>		<b>4 351 340,25231</b>	<b>13 466 990,89438</b>	-	-	<b>4 664 357,31790</b>	-	-	-	-	<b>13 001 078,43503</b>	<b>35 483 766,89962</b>

General Director \_\_\_\_\_

Gadliba Yulia \_\_\_\_\_

August 6, 2021

**RENAISSANCE INSURANCE GROUP JOINT STOCK COMPANY**

**Standalone financial statements under statutory accounting standards (OSBU)**

**STATEMENT OF CASH FLOWS**

**For the period ended June 30, 2021**

Thousands of Russian rubles

N	Item	Note	Period ended June 30, 2021	Period ended June 30, 2020
1	2	3	4	5
<b><i>I. Cash flow from operating activities</i></b>				
3	Non-life insurance and reinsurance premiums received		17 914 391,80520	14 369 978,47364
4	Reinsurance premiums paid		(669 008,63423)	(1 016 925,39542)
7	Non-life insurance and reinsurance claims paid		(8 858 581,05470)	(6 892 754,42428)
10	Reinsurers' share in insurance and reinsurance claims, received		46 915,80994	844,26139
11	Acquisition costs, paid		(4 269 872,01019)	(3 813 836,85205)
12	Claim settlement expenses, paid		(430 953,10804)	(390 553,31245)
13	Subrogation and salvages, received		639 725,80924	636 278,24598
14	Direct loss refund under Motor Third Party Liability Insurance, received from insurers		1 641 195,86638	1 155 346,21100
16	Direct loss refund under Motor Third Party Liability Insurance, paid to insurers		(1 528 681,46534)	(1 515 533,69022)
17	Direct loss refund under Motor Third Party Liability Insurance, paid to policyholders		(1 809 301,87522)	(1 199 474,31330)
18	Contributions to guaranty and compensation reserves		(111 241,75873)	(104 672,43268)
21	Interest received		806 044,91277	888 311,14212
22	Interest paid		(152 235,40651)	(163 905,05312)
22.1	Dividends received		5 783 431,52583	111 783,77503
22.2	Sales and redemptions of financial assets at fair value through profit or loss		6 327 589,64380	6 204 870,90060
22.3	Purchase of financial assets at fair value through profit or loss		(9 014 784,30893)	(6 333 121,39705)
23	Salaries and other employee benefits paid		(1 015 059,42140)	(781 248,16078)
24	Other administrative and operating expenses paid		(987 546,97272)	(804 109,55506)
25	Income tax paid		(173 521,95925)	(99 007,81000)
26	Other cash flows from operating activities		970 277,81277	347 776,68409
27	<b>Net cash flows from operating activities</b>		<b>5 108 785,21067</b>	<b>600 047,29744</b>
<b><i>II. Cash flows from investing activities</i></b>				
28	Proceeds from sale of property and equipment		-	318,30000
31	Purchase of property and equipment		(9 930,84228)	(20 111,78775)
32	Purchase of intangible assets		(281 667,20554)	(201 999,49979)
36	Investment in subsidiaries, associates and joint ventures		(101 300,00000)	(51 350,00000)
41	Placement and recovery of deposits		663 000,00000	515 119,25000
42	Proceeds from rental of investment property		153,72000	25,62000
43	Other cash flows from investing activities		886 727,19782	152 047,67050
44	Other cash flows used in investing activities		(1 711 553,74174)	(585 387,57050)
45	<b>Net cash flows used in investing activities</b>		<b>(554 570,87174)</b>	<b>(191 338,01754)</b>

<b>III. Cash flows from financing activities</b>				
53.1	Financial lease payments		(94 186,76916)	(100 932,76118)
54	Other cash flows from financing activities		-	13 641,76528
55	Other cash flows used in financing activities		-	(110,00000)
56	<b>Net cash flows from / (used in) financing activities</b>		<b>(94 186,76916)</b>	<b>(87 400,99590)</b>
57	<b>Change in cash and cash equivalents</b>		<b>4 460 027,56977</b>	<b>321 308,28400</b>
58	Foreign exchange gains/ (losses)		(11 577,74789)	(12 727,02294)
59	<b>Cash and cash equivalents, beginning</b>	<b>5</b>	<b>2 053 831,27117</b>	<b>2 181 438,11317</b>
60	<b>Cash and cash equivalents, ending</b>	<b>5</b>	<b>6 502 281,09305</b>	<b>2 490 019,37423</b>

General Director \_\_\_\_\_

\_\_\_\_\_ Gadliba Yulia

August 6, 2021