



# Quarterly Performance Report

## 31. 3. 2020

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## Description of the Company

### Basic Company information

<i>Company name</i>	Generali Česká pojišťovna a.s.
<i>Legal form</i>	Joint stock company
<i>Registered office</i>	Spálená 75/16, Nové město, 110 00 Praha 1
<i>ID number</i>	452 72 956
<i>Tax ID number</i>	CZ 4527 2956
<i>Bankers</i>	UniCredit Bank Czech Republic and Slovakia, a.s.
<i>Account number</i>	100511/2700
<i>Date of inception</i>	1 May 1992 The Company was founded as a going concern.
<i>Legal regulation</i>	The Company was founded (pursuant to Section 11(3) of Act No. 92/1991 Coll. on the Conditions for the Transfer of State Property to Other Entities, as amended) by the National Property Fund of the Czech Republic under a Founder's Deed dated 28 April 1992 and was incorporated by registration in the Commercial Register on 1 May 1992.
<i>Incorporation in Commercial Register</i>	Prague Municipal Court Part B, Entry 1464
<i>Date of incorporation in Commercial Register</i>	1 May 1992
<i>Date and reason for the last change in Commercial Register</i>	16 January 2020 The board membership of Mr. Pavel Mencl and Mr. Marek Jankovič in the Board of Directors was terminated and Mr. David Vosika became a member of the Board of Directors. The board membership of Mr. Walter Kupec and Mr. Gregor Pilgram in the Board of Supervisory was terminated and Mr. Marek Jankovič and Mr. Gregor Pilgram became members of the Supervisory Board.
<i>Date of publication of the Quarterly Performance Report</i>	12 May 2020
<i>Share capital</i>	CZK 4,000,000,000 Paid up: 100 %
<i>Average number of employees as at 31 March 2020</i>	3,129

## Shares issued by Generali Česká pojišťovna

As at 31 March 2020 the approved share capital consisted of 40,000 booked, registered shares of common stock with a total amount of CZK 4,000,000,000.

<b>Issue (ISIN)</b>	<b>CZ0009106043</b>
Type of security	common stock
Form	registered
Appearance	booked
Nominal value	CZK 100,000
Number of securities	40,000
Total volume	CZK 4,000,000,000
Issue date	15 November 2006
Listing in regulated (public) markets	Unlisted security (not traded in public markets)

Generali Česká pojišťovna did not hold any of its own shares, interim certificates or participating securities during the period ending 31 March 2020.

There were no changes to the Company's share capital during the period ending 31 March 2020.

## Principal Businesses:

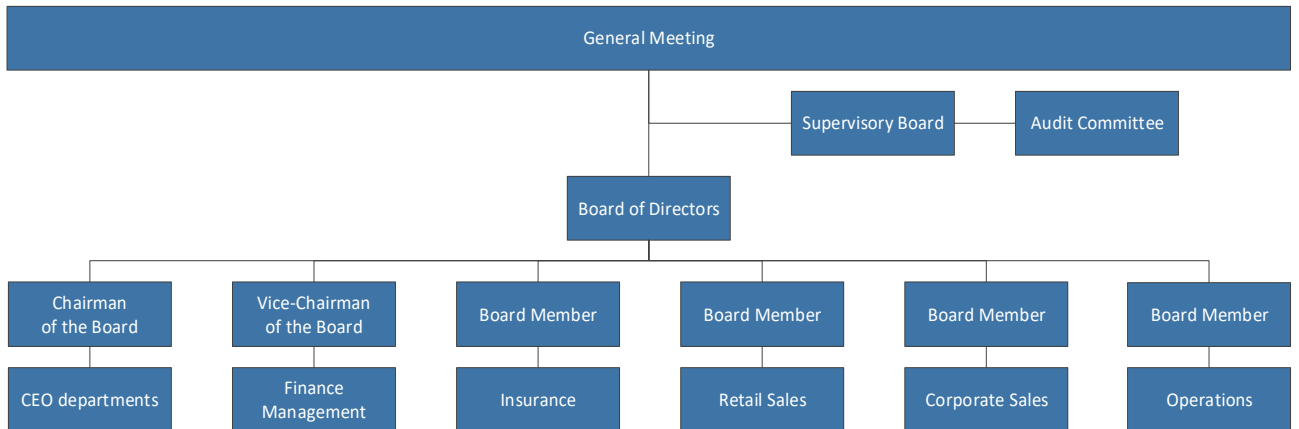
1. Insurance activities pursuant to Act No 277/2009 on insurance, comprising
  - the life insurance classes referred to in Annex 1 to the Insurance Act, Part A, I, II, III, VI, VII and IX;
  - the non-life insurance classes referred to in Annex 1 to the Insurance Act, Part B, 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 18.
2. Reinsurance activities, comprising all types of reinsurance activities under the Insurance Act.
3. Insurance- and reinsurance-related activities
  - intermediary services related to insurance and reinsurance activities under the Insurance Act;
  - consultancy services related to the insurance of natural and legal persons under the Insurance Act;
  - investigations into insurance claims pursuant to an agreement with an insurer under the Insurance Act;
  - the exercise of rights and fulfilment of obligations for and on behalf of the Czech Insurers Bureau pursuant to Act No 168/1999, as amended;
  - the intermediation of financial services referred to in a) to j) below:
    - a) intermediation of the acceptance of deposits and other funds due from the public, including intermediation in building savings schemes and supplemental pension insurance;
    - b) intermediation of loans of all types, including, without limitation, consumer loans, mortgage loans, factoring and the financing of commercial transactions;
    - c) intermediation of finance leases;
    - d) intermediation of all payments and money transfers, including credit and debit cards, travellers' cheques and bank drafts;
    - e) intermediation of guarantees and promissory notes;
    - f) intermediation of customer trading on individual customer accounts on the stock exchange or other markets, for cash or otherwise, concerning negotiable instruments and financial assets;
    - g) intermediation of the management of assets, such as cash or portfolios, all forms of collective investment management, pension fund management, escrow accounts and custodianships;
    - h) intermediation of payment and clearing services relating to financial assets, including securities, derivatives and other negotiable instruments;
    - i) advisory-based intermediation and other ancillary financial services relating to all activities listed in a) to h), including references to loans and analysis thereof, research and consultancy in the field of investments and portfolios, consultancy in the field of acquisitions and restructuring, and corporate strategy;
    - j) intermediation of the provision and transmission of financial information, financial data processing. and relevant software from providers of other financial services.
  - training activities for insurance intermediaries and independent loss adjusters.

The Company also engages in all activities related to its ownership interests in other legal entities.

The Company practices all the businesses registered in the Commercial Register.

None of the businesses was limited or suspended by the Czech National Bank.

## Basic Organization Chart of Generali Česká pojišťovna



## Corporate Governance

### Board of Directors

#### Chairman

##### Roman Juráš

Appointment: 1 September 2019  
 Born: 1970  
 Education: University of Economics, Bratislava  
 Experience: KPMG Alpen Treuhand GmbH Vienna, Generali Group – VUB Generali d.s.s., a.s., Generali Versicherung AG Vienna, Generali Poist'ovňa, a.s., Generali Česká pojišťovna a. s..

#### Vice-chairman

##### Petr Bohumský

Appointment: 18 September 2017  
 Born: 1971  
 Education: Charles University, Prague, Faculty of Mathematics and Physics  
 University of Pittsburgh – Joseph M. Katz Graduate School of Business, Advance Healthcare Management Institute  
 Experience: Česká pojišťovna ZDRAVÍ a.s., Generali Česká pojišťovna a.s., Generali Pojišťovna a.s., Generali PPF Holding B. V. (Generali CEE Holding B.V.), PPF Group

#### Member

##### Karel Bláha

Appointment: 1 June 2015  
 Born: 1976  
 Education: Charles University, Prague; University of Economics, Prague  
 Experience: Transgas, a.s., Generali Pojišťovna a.s., Generali Česká pojišťovna a.s.

#### Member

##### Pavol Pitoňák

Appointment: 20 January 2016  
 Born: 1975  
 Education: Slovak University of Technology, Bratislava; ESCP EAP, Berlin  
 Experience: Allianz Slovenská pojišťovna, a.s., Allianz Slovenská dôchodková správcovská spoločnosť, a.s., Wüstenrot Poist'ovňa, a.s., Wüstenrot stavebná sporiteľňa, a.s., Poist'ovňa TATRA, a.s. (Poist'ovňa Poštovej banky, a.s.), Generali poist'ovňa, a.s., Generali Česká pojišťovna a.s..

#### Member

##### Jiří Doubravský

Appointment: 1 July 2019  
 Born: 1972  
 Education: Czech University of life Sciences Prague, University of West Bohemia in Pilsen  
 The Nottingham Trent University & Brno Business School  
 Experience: Komerční banka, a.s., HVB Bank, Generali Česká pojišťovna a.s., Generali Poist'ovňa, a.s.

**Member**

**David Vosika**

Appointment: 1 January 2020

Born: 1982

Education: University of Economics, Prague, Faculty of informatics and statistics,

Experience: Generali Česká pojišťovna a.s., Generali PPF Holding B.V., Generali PPF Russia, Wüstenrot pojišťovna a.s., Allianz Life, Home Credit Insurance, Generali Pojišťovna a.s.



## Fields of Competence of Members of the Board of Directors

Chief Executive Officer

Roman Juráš

Chief Financial Officer

Petr Bohumský

Chief Corporate Business Officer

Karel Bláha

Chief Sales Officer

Pavol Pitoňák

Chief Insurance Officer

Jiří Doubravský

Chief Operation

David Vosika

## Supervisory Board

### Chairman

#### Miroslav Singer

Appointment: 1 May 2017

Born: 1968

Education: University of Economics, Prague (Mathematical methods in economics), University of Pittsburgh

Experience: CERGE-EI, The National Economic Institute of the Academy of Sciences of the Czech Republic, University of Economics, Prague, Expandia, a.s., PricewaterhouseCoopers ČR, s.r.o., Czech National Bank, MONETA Money Bank, a.s.

### Member

#### Luciano Cirinà

Appointment: 3 July 2015

Born: 1965

Education: Business Administration at the University of Trieste

Experience: Generali PPF Holding B.V. (od roku 2015 Generali CEE Holding B.V.), Austrian Insurers Federation, Generali Versicherung AG a Generali Holding Vienna AG, Assicurazioni Generali S.p.A., Terst, Deutscher Lloyd (Generali Group)

### Member

#### Marek Jankovič

Appointment: 1 January 2020

Born: 1966

Education: Slovak Technical University in Bratislava

Experience: Allianz – Slovenská poisťovňa, a.s., Poisťovňa AIG Slovakia, a.s., Slovenská poisťovňa, a.s., Generali Česká pojišťovna a.s.

### Member

#### Marek Kubiska

Appointment: 1 January 2019

Born: 1977

Education: Jan Evangelista Purkyně University, Ústí nad Labem (Faculty of Social and Economic Studies)

Experience: Prague Breweries, Generali Česká pojišťovna a.s..

### Member

#### Miloslava Mášová

Appointment: 1 January 2019

Born: 1957

Education: University of Economics, Prague

Experience: Generali Česká pojišťovna a.s.

### Member

#### Gregor Pilgram

Appointment: 1 October 2019

Born: 1973

Education: Master of Business Administration, Wirtschaftsuniversität Vienna, Austria

Experience: Generali Zavarovalnica d.d., Generali CEE Holding B.V., Akcionarsko društvo za osiguranje GENERALI OSIGURANJE MONTENEGRO, Akcionarsko društvo za osiguranje GENERALI OSIGURANJE SRBIJA, Generali Finance Sp. Z o.o., Generali Towarzystwo Ubezpieczeń S.A., Generali Pojišťovna a.s., Generali Investments CEE, a.s., Genertel Bizstosító Zrt., Generali Osiguranje d.d.

## Audit Committee

### Member

#### Martin Mančík

Appointment: 2 March 2017

Born: 1975

Education: University of Economics, Prague

### Member

#### Beáta Petrušová

Appointment: 10 February 2017

Born: 1968

Education: University of Economics, Bratislava

### Member

#### Roman Smetana

Appointment: 1 January 2016

Born: 1974

Education: University of Economics, Prague

## Additional information on Persons with an Executive Authority

Persons with an executive authority are members of the Board of Directors and members of the Supervisory Board.

No member of the Company's Board of Directors or Supervisory Board is in a conflict of interest due to membership of other companies' governing bodies.

Principal activities of members of the Board of Directors and Supervisory Board in other companies, to the extent they are material for the Company:

### Luciano Cirina:

- member of the governing body of Generali CEE Holding B.V., Netherlands,
- head of the organizational unit Generali CEE Holding, B.V., organizační složka, having its registered office in Prague,
- chairman of the Supervisory Board of Generali Insurance AD, Bulgaria,
- chairman of the Supervisory Board of Generali Towarzystwo Ubezpieczeń S.A. and Generali Życie Towarzystwo Ubezpieczeń S.A., Poland,
- vice-chairman of the Supervisory Board of Generali Biztosító Zrt., Hungary ,
- head of the organizational unit Generali Shared Services Czech Branch, organizační složka, having its registered office in Prague,
- member of the Board of Directors of PJSIC INGOSSTRAKH, Russia,
- member of the Supervisory Board of Generali Versicherung AG, Austria,
- member of the Supervisory Board of Generali Pojišťovny a.s.,
- chairman of the Supervisory Board of Generali Beteiligungverwaltung GmbH, Austria,
- chairman of the Supervisory Board of ADRIATIC SLOVENICA Zavarovalna družba d.d., Slovenia

### Roman Juráš:

- chairman of the Board of Directors Czech Insurer's Bureau,
- vice-president of the Czech Insurance Association,

### Marek Jankovič:

- chairman of the Supervisory Board of Nadační fond pro podporu vzdělávání v pojišťovnictví

### Petr Bohumský:

- member of the Supervisory Board of Pojišťovna Patricie a.s. (Generali Pojišťovna a. s.),
- member of the Supervisory Board of Generali Distribuce a.s.,
- member of the Supervisory Board of České pojišťovny ZDRAVÍ a.s. ,
- member of the Supervisory Board of Penzijní společnost České pojišťovny a.s.,
- member of the Supervisory Board of Nadace GCP,
- member of the Supervisory Board of Europ Assistance a.s.,
- vice-chairman of the Supervisory Board of ČP Distribuce a.s.

### Karel Bláha:

- member of the Board of Directors of Pojišťovna Patricie a. s. (Generali Pojišťovna a.s.),

### Miroslav Singer:

- vice-chairman of the Supervisory Board of MONETA Money Bank a.s.,
- chairman of the Supervisory Board of Generali Poistovňa a.s., Slovakia,
- member of the Supervisory Board of ADRIATIC SLOVENICA Zavarovalna družba d.d., Slovenia

**Jiří Doubravský:**

- member of the Board of Directors of České pojišťovny ZDRAVÍ a.s.,
- member of the Board of Directors Zemědělská společnost Lípa,
- member of the Supervisory Board of Pojišťovna Patricie a. s. (Generali Pojišťovna a. s.)

**Gregor Pilgram:**

- member of the governing body of Generali CEE Holding B.V., Netherlands,
- member of the Supervisory Board of Generali Investments CEE, investiční společnost, a.s.,
- member of the Supervisory Board of Generali Poist'ovňa, a.s., Slovakia ,
- vice-chairman of the Supervisory Board of Generali Towarzystwo Ubezpieczeń S.A. and Generali Życie Towarzystwo Ubezpieczeń S.A., Poland,
- chairman of the Supervisory Board of Generali Finance Sp. Z o.o., Poland,
- member of the Supervisory Board of Generali Biztosító Zrt. and Genertel Biztosító Zrt., Hungary,
- chairman of the Supervisory Board of Akcionarsko društvo za osiguranje GENERALI OSIGURANJE SRBIJA, Serbia,
- chairman of the Supervisory Board of Generali osiguranje dioničko društvo, Croatia,
- chairman of the Board of Directors of Generali Zavarovalnica d.d. Ljubljana, Slovenia,
- member of the Supervisory Board of Generali Pojišťovna a.s.,
- member of the Board of Directors of Akcionarsko društvo za osiguranje GENERALI OSIGURANJE MONTENEGRO Podgorica, Montenegro,
- member of the Supervisory Board of Generali Versicherung AG, Austria,
- member of the Supervisory Board of Generali Beteiligungverwaltung GmbH, Austria,
- chairman of the Board of Directors of ADRIATIC SLOVENICA Zavarovalna družba d.d., Slovenia,
- member of the Supervisory Board of Generali Investments, družba za upravljanje, d.o.o. (before KD SKLADI, družba za upravljanje d.o.o., Slovenia),
- member of the Supervisory Board of GENERALI INVESTMENTS TOWARZYSTWO FUNDUSZY INWESTYCYJNYCH SPÓLKA AKCYJNA, Poland

**Pavol Pitoňák:**

- member of the Supervisory Board of Generali Distribuce a.s.,
- member of the Supervisory Board of Europ Assistance a.s.
- member of the Supervisory Board of Penzijní společnost České pojišťovny, a.s.;
- chairman of the Supervisory Board of ČP Distribuce a.s.

**David Vosika:**

- member of the Board of Directors of Pojišťovna Patricie a. s.

**Miloslava Mášová:**

This member of the Supervisory Board has no significant activities in other companies.

**Marek Kubiska:**

This member of the Supervisory Board has no significant activities in other companies.

No member of the Board of Directors or Supervisory Board has been convicted of a fraud-related crime.

As at 31 March 2020 the Company did not have any records of loans or advances extended to members of the Board of Directors or the Supervisory Board.

## Company's shareholders structure

As at 31 March 2020, Generali Česká pojišťovna was part of a group; the company at the pinnacle of that group's holding structure is Generali CEE Holding B.V. The ultimate owner of Generali Česká pojišťovna is Assicurazioni Generali S.p.A., which held a 100% stake in the voting rights associated with the shares of Generali CEE Holding B.V. The Company's sole shareholder is CZI Holdings N.V.

### CZI Holdings N.V.

Legal form:	joint stock company
Registered office:	De Entree 91, 1101 BH,, Amsterdam, Diemerhof 42, Netherlands
File number at the Register of the Amsterdam Chamber of Commerce and Industry:	34245976
Share capital:	EUR 100,000,000
Stake in the voting rights:	100%
Date of inception:	5 April 2006
Principal businesses:	financial holding

The Company has not entered into a control agreement with its sole shareholder, CZI Holdings N.V. As at 31 December 2019 The Company compiled a Report on Relations Between the Company and Related Entities pursuant to Section 82 of Act No. 90/2012 Sb.

## Information on Group structure

### Controlling entities

Next to the sole shareholder CZI Holdings N.V. below are other controlling entities of the Company:

#### Generali CEE Holding B.V.

Legal form:	limited company
Registered office:	De Entree 91, 1101 BH,, Amsterdam, Diemerhof 42, Netherlands
File number at the Register of the Amsterdam Chamber of Commerce and Industry:	34275688
Share capital:	EUR 100,000
Stake in the voting rights:	100% (indirect)
Share of Share capital:	100% (indirect)
Date of inception:	8 June 2007
Principal businesses:	holding activities

#### Assicurazioni Generali S.p.A

Legal form:	joint stock company
Registered office:	Piazza Duca degli Abruzzi 2, Trieste, Italy
Trieste Companies' Register number:	00079760328
Share capital:	EUR 1,569,773,403
Stake in the voting rights:	100% (indirect)
Share of Share capital:	100% (indirect)
Date of inception:	26 December 1831
Principal businesses:	providing insurance and finance products

Amounts of receivables and payables of the Company, towards controlling entities is shown in the following table.

(In CZK thousands)	Receivables	Payables
Generali CEE Holding B.V.	4	(15,691)
Assicurazioni Generali S.p.A	58,857	(46,811)

Česká pojišťovna has no securities issued by controlling entities. Company has not accepted any guarantees from controlling entities, even has not provided any guarantees to such entities.

## Controlled entities

Name	Legal form	Registered office
Česká pojišťovna ZDRAVÍ a.s.	joint stock company	Na Pankráci 1720/123, 140 21, Praha 4, Česká republika
Generali Real Estate Fund CEE a.s., investiční fond	joint stock company	Na Pankráci 1658/121, 140 21, Praha 4, Česká republika
Nadace GCP	foundation	Na Pankráci 1658/121, 140 21, Praha 4, Česká republika
CP Strategic Investments N.V.	joint stock company	De Entree 91, 1101 BH, Amsterdam, Nizozemské království
Acredité s.r.o.	limited company	Na Pankráci 1658/121, 140 21, Praha 4, Česká republika
Penzijní společnost České pojišťovny, a.s.	joint stock company	Na Pankráci 1720/123, 140 21, Praha 4, Česká republika
Green Point Offices a.s.	joint stock company	Lamačská cesta 3/A, 841 04, Bratislava, Slovenská republika
Pařížská 26, s.r.o.	limited company	Václavské náměstí 823/33, 110 00, Praha 1, Česká republika
PALAC KRIZIK a.s.	joint stock company	Radlická 608/2, 150 23, Praha 5, Česká republika
CITY EMPIRIA a.s.	joint stock company	Na Strži 1702/65, 140 00, Praha 4, Česká republika
Solitaire Real Estate, a.s.	joint stock company	Václavské náměstí 823/33, 110 00, Praha 1, Česká republika
IDEE s.r.o.	limited company	Václavské náměstí 823/33, 110 00, Praha 1, Česká republika
PL Investment Jerozolimskie I Sp. z o.o.	limited company	Ul. Postępu 15B 02-676 Warszawa, Polsko
Náměstí Republiky 3a, s.r.o.	limited company	Václavské náměstí 823/33, 110 00, Praha 1, Česká republika
MUSTEK PROPERTIES s.r.o.	limited company	Václavské náměstí 823/33, 110 00, Praha 1, Česká republika
ČP Distribuce a.s.	joint stock company	Na Pankráci 1658/121, 140 00, Praha 4, Česká republika
Office Center Purkyňova, a.s.	joint stock company	Václavské náměstí 823/33, 110 00, Praha 1, Česká republika
Cleha Invest Sp. Z o.o.	limited company	ul. Królewska 18, 00-103 Warszawa, Polsko
Direct Care s.r.o.	limited company	Na Pankráci 1658/121, 140 00, Praha 4, Česká republika
SIBSEN Invest Sp. Z o.o.	limited company	ul. Wspólna 72, 00-687 Warszawa, Polsko
Pojišťovna Patricie a.s.	akciová společnost	Spálená 75/16, Nové Město, 110 00, Praha 1, Česká republika
SMALL Gref a.s.	joint stock company	Na Pankráci 1658/121, 140 00, Praha 4, Česká republika
Generali Distribuce a.s.	joint stock company	Na Pankráci 1720/123, 140 21, Praha 4, Česká republika



Name	Legal form	Registered office
BRITISH CORNER s.r.o.	limited company	Václavské náměstí 823/33, 110 00, Praha 1, Česká republika
OVOCNÝ TRH 2 s.r.o.	limited company	Václavské náměstí 823/33, 110 00, Praha 1, Česká republika
Palác Špork, a.s.	joint stock company	Václavské náměstí 823/33, 110 00, Praha 1, Česká republika

Following table shows stake of the Company in the voting rights and share capital of controlled entities.

Name	Direct share on Share capital (%)	Indirect share on Share capital (%)	Direct stake in the voting rights (%)	Indirect stake in the voting rights (%)	Number of shares held by the Company	Nominal value of shares/ participation interest in CZK <sup>1</sup>	Purchase price of shares/ participation interest in CZK (on a acquisition date)
Česká pojišťovna ZDRAVÍ a.s.	100.00		100.00		105	105,000,000	196,250,000
Generali Real Estate Fund CEE a.s., investiční fond	56.88	5.14	56.88	5.14	277	266,876	4,499,676,486
Nadace GCP	N/A	N/A	N/A	N/A	N/A	N/A	5,500,000
CP Strategic Investments N.V.	100.00		100.00		225,000	6,148,125	2,866,647,741
Acredité s.r.o.	100.00		100.00			100,000	270,094,774
Penzijní společnost České pojišťovny, a.s.		100		100			
Green Point Offices a.s.	100.00		100.00		1	683,125	834,532,727
Pařížská 26, s.r.o.	100.00		100.00			200,000	345,562,642
PALAC KRIZIK a.s.	50.00	28.44	50.00	28.44	101	1,010,000	527,267,705
CITY EMPIRIA a.s.		56.88		56.88			
Solitaire Real Estate, a.s.		56.88		56.88			
IDEE s.r.o.		56.88		56.88			
PL Investment Jerozolimskie I Sp. z o.o.		56.88		56.88			
Náměstí Republiky 3a, s.r.o.		56.88		56.88			
MUSTEK PROPERTIES s.r.o.		56.88		56.88			
ČP Distribuce a.s.	100.00		100.00		20	2,000,000	56,539,550
Office Center Purkyňova, a.s.		56.88		56.88			
Cleha Invest Sp. Z o.o.		56.88		56.88			
SIBSEN Invest Sp. Z o.o.		56.88		56.88			
SMALL Gref a.s.	21.21		21.21	0		41,995,800	423,508,345
Generali Distribuce a.s.	100.00		100.00	0	30	3,000,000	72,338,000
BRITISH CORNER s.r.o.		56.88		56.88			

<sup>1</sup> Foreign currency is translated using CNB exchange rate as at 31 March 2020.

Name	Direct share on Share capital (%)	Indirect share on Share capital (%)	Direct stake in the voting rights (%)	Indirect stake in the voting rights (%)	Number of shares held by the Company	Nominal value of shares/ participation interest in CZK <sup>2</sup>	Purchase price of shares/ participation interest in CZK (on a acquisition date)
OVOCNÝ TRH 2 s.r.o.		56.88		56.88			
Direct Care s.r.o.	100.00		100.00			1,000,000	65,429,710
Palác Špork, a.s.		56.88		56.88			
Pojišťovna Patricie a.s.	100.00		100.00		50,000	500,000,000	6,620,805,376

<sup>2</sup> Foreign currency is translated using CNB exchange rate as at 31 March 2020.

Amounts of receivables and payables of the Company towards controlled entities is shown in following table.

(in CZK thousands)	Receivables	Payables	Value of securities owned by GČP and issued by controlled entity	
			Value of securities (purchase price)	Value of securities (book value)
Česká pojišťovna ZDRAVÍ a.s.	367	(131,523)	196,250	196,250
Generali Real Estate Fund CEE a.s., investiční fond	17		4,499,676	4,499,676
Nadace GCP	13		N/A	N/A
Acredité s.r.o.	9,207	(492)		
Penzijní společnost České pojišťovny, a.s.	29,550	(34,571)		
ČP Distribuce a.s.	134	(5,728)	56,540	56,540
Office Center Purkyňova, a.s.	16,571			
Pojišťovna Patricie a.s.	385,835	(62,411)	6,620,805	6,620,805
Generali Distribuce a.s.	1,634		72,338	72,338

The Company has no liabilities relating to securities issued by controlled entities.



## Financial information

### Financial statements

#### Statement of Financial Position

In CZK thousands

	Current period 31. 3. 2020	Previous period 31. 12. 2019
Investments to subsidiaries and associates	15,248,763	15,248,763
Intangible assets	1,384,711	1,477,054
Tangible assets	849,603	901,254
Investments	79,920,260	74,893,662
Investment properties	300,437	316,964
Loans	19,017,541	8,194,256
Available-for-sale	46,038,854	49,170,056
Financial assets at fair value through profit or loss	14,563,428	17,212,386
Reinsurance assets	14,692,000	14,421,628
Receivables	9,403,000	6,907,096
Long term assets held for sale	755,533	755,533
Deferred tax receivable	2,421,672	805,597
Accruals and prepayments	1,734,591	2,203,178
Cash and cash equivalents	2,418,339	1,652,581
<b>Total assets</b>	<b>128,828,472</b>	<b>119,266,346</b>
Share capital	4,000,000	4,000,000
Retained earnings and other reserves	13,339,811	14,213,366
<b>Total equity</b>	<b>17,339,811</b>	<b>18,213,366</b>
Insurance liabilities	76,928,392	79,732,336
Other provisions	54,708	56,542
Financial liabilities	20,229,874	7,478,418
Payables	11,872,950	11,653,512
Accruals and deferred income	2,402,737	2,132,172
<b>Total liabilities</b>	<b>111,488,661</b>	<b>101,052,980</b>
<b>Total equity and liabilities</b>	<b>128,828,472</b>	<b>119,266,346</b>

## Income Statement

In CZK thousands

	Current period 31. 3. 2020	Previous period 31. 3. 2019
Net earned premiums revenue	6,146,837	4,499,419
Insurance premium revenue	9,623,331	7,144,163
Insurance premium ceded to reinsurers	(3,476,494)	(2,644,744)
Interests and other investment income	382,060	409,355
Income from subsidiaries and associates		
Other income from financial instruments and other investments	1,190,276	141,429
Net income/loss from financial instruments at fair value through profit or loss	(3,229,485)	446,389
Other income	2,933,915	742,104
<b>Total income</b>	<b>7,423,603</b>	<b>6,238,696</b>
Net insurance benefits and claims	(756,908)	(3,191,004)
Gross insurance benefits and claims	(2,385,272)	(4,320,901)
Reinsurers' share	1,628,364	1,129,897
Expenses from subsidiaries and associated companies		
Other expenses for financial instruments and other investments	(563,638)	(180,190)
Acquisition costs	(781,918)	(668,456)
Administration costs	(622,447)	(471,194)
Other expenses	(3,131,570)	(872,121)
<b>Total expenses</b>	<b>(5,856,481)</b>	<b>(5,382,965)</b>
<b>Profit before tax</b>	<b>1,567,122</b>	<b>855,731</b>
Income tax expense	(371,737)	(168,051)
<b>Net profit for the year</b>	<b>1,195,385</b>	<b>687,680</b>

## Statement of comprehensive income

In CZK thousands

	Current period 31. 3. 2020	Previous period 31. 3. 2019
<b>Net profit for the year</b>	<b>1,195,385</b>	<b>687,680</b>
Other comprehensive income - elements which may be recycled to profit or loss		
Exchange rate differences in equity	3	9,848
Available-for-sale financial assets revaluation in equity	(2,656,768)	891,757
Available-for-sale financial assets revaluation realised in income statement	(323,228)	(39,400)
Available-for-sale impairment losses	413,719	33,655
<b>Other comprehensive income before tax effects</b>	<b>(2,566,274)</b>	<b>895,860</b>
Tax on items of Other comprehensive income	487,592	(161,948)
<b>Other comprehensive income/loss. net of tax</b>	<b>(2,078,682)</b>	<b>733,912</b>
<b>Total Comprehensive income</b>	<b>(883,297)</b>	<b>1,421,592</b>

## Fair value and nominal value of derivatives

As at 31. 3. 2020 (In CZK thousands)	Fair value	Nominal value
Hedging derivatives	(1,405,891)	31,008,501
Trading derivatives	8,167	14,798,592

## Ratios

As at 31. 3. 2020	(%)
Return on average assets (ROAA)	0,96
Return on average equity (ROAE)	6,72
Non-life "Combined ratio"	78,9