



ONIX ASIGURARI SA

SUMMARY OF FINANCIAL STATEMENTS

EXTRACTS FROM THE FINANCIAL STATEMENTS

DRAWN UP IN ACCORDANCE WITH ASF RULE NO. 41/2015

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The Independent Auditor's Report on the condensed financial information

To: The Shareholders of the company ONIX ASIGURARI S.A.

Opinion

The condensed financial statements presented in the attached Annual Report of ONIX ASIGURARI S.A. ("the Company"), based in Bucharest at no. 2, Daniel Danielopolu Str., 3rd floor, Sector 1, registered with the Trade Register under no. J40/7361/2012, with fiscal registration code: 10509908, registered with the Insurers Register under no. RA-031/10.04.2003, which include the abridged balance sheet as at 31.12.2022, the summarized statement of the profit and loss account for the year ended on December 31, 2022, are derived from the audited financial statements for the year ended December 31, 2022.

In our opinion, the attached condensed financial statements comply, in all material respects, with the audited financial statements prepared in accordance with the Financial Supervisory Authority Rule no. 41/2015 approving the Accounting Regulations on individual annual financial statements and consolidated annual financial statements of entities that carry out insurance and/ or reinsurance activities, with subsequent amendments and completions ("ASF Rule 41/2015"), as well as with the Rule of the Financial Supervision Authority no. 9/2020 on the conclusion of the financial year for insurance companies / 2020 ").

Condensed financial statements

The summarized financial statements do not include all the disclosures required by ASF Rule no. 41/2015 and ASF Rule no. 9/2020. Thus, the reading the Condensed financial statements and of the auditor's report on them is not a substitute for reading the Audited financial statements and of the auditor's report thereon. The condensed financial statements and the audited financial statements do not reflect the effects of events occurring after the date of our report on the audited financial statements.

Audited financial statements and our related report

We have expressed an unchanged opinion on the complete financial statements, prepared in accordance with ASF Rule no. 41/2015, audited in our report dated February 20, 2023.

Liability of the Company's management for the condensed financial statements

The Company's management is responsible for the condensed financial statements

Auditor's responsibility

It is our responsibility to express an opinion regarding the extent to which the condensed financial statements comply, in all material respects, with the audited financial statements, based on our procedures, which have been performed in accordance with International Auditing Standard (ISA) 810 "Reporting engagements regarding the condensed financial statements".

Badiu Dan-Andrei

registered in the Electronic Public Register of Financial Auditors and audit firms with number 4426 / 2012



Autoritatea Pentru Supravegherea Publică a
Activității de Audit Statutar (ASPAAS)
Auditor financiar: Badiu Andrei
Registru Public Electronic: AF4426

For and on behalf of 3B Expert Audit S.R.L.:

3B EXPERT AUDIT
J40/6669/1998
RO10767770

CECCAR 158/2000
CAFR 073/2001
UNPRL 2032/2000
ASF IT 184/2016
ASF 220/2016

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 3B Expert

registered in the Electronic Public Register of Financial Auditors and audit firms with number 73 / 2001

Autoritatea Pentru Supravegherea Publică a
Activității de Audit Statutar (ASPAAS)
Auditor financiar: 3B Expert Audit S.R.L.
Registru Public Electronic: FA73

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May 09, 2023

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Summary Balance Sheet
 (all amounts are expressed in "lei")

Summary Balance Sheet

	LEI	
	31.12.2021	31.12.2022
Assets		
Intangible assets	166,480	111,031
Financial assets	339,950,049	409,398,030
Receivables	8,706,457	5,577,336
Technical reserves ceded in reinsurance	-	-
Prepayments	15,963,240	14,740,449
Cash and cash equivalents	52,405,306	16,142,456
Tangible assets	157,630	533,333
TOTAL Assets	417,349,162	446,502,635
Liabilities		
Capital and reserves, from which:	173,157,583	204,946,501
<i>Shareholders' capital</i>	<i>50,000,000</i>	<i>50,000,000</i>
Technical reserves	143,555,476	174,574,529
Provisions	61,350	200,012
Debts	100,336,932	66,736,171
Incomes in advance	237,821	45,422
TOTAL Liabilities	417,349,162	446,502,635

Summary Profit and Loss account

31 December 2022

(all amounts in "lei")

Summary Profit and Loss account

	LEI	
	31.12.2021	31.12.2022
General insurance technical account – summarized		
Earned premiums, net of reinsurance	139,840,190	124,446,834
Other technical income, net of reinsurance	10,485,826	3,949,383
Claims expenses, net of reinsurance	(10,297,924)	(4,111,262)
Variation loss reserve, net of reinsurance	3,987,829	1,222,582
Variation unexpired risk reserve	(3,409,236)	(19,721,065)
Net operating expenses	(53,064,058)	(56,398,775)
Other technical expenses, net of reinsurance	(10,376,324)	(742,566)
The technical result of general insurance (profit)	77,166,303	48,645,131
The non-technical account - summarized	31.12.2021	31.12.2022
Result non-technical account (profit)	77,166,303	48,645,131
Financial incomes	5,201,001	12,175,806
Financial expenses	(2,462,167)	(397,108)
Other non-technical income	(5,919,499)	10,150,778
Other non-technical expenses	(4,566,799)	(10,490,798)
Current result for the year (gross profit)	69,418,839	60,083,809
Tax of profit	(11,354,625)	(8,294,891)
Net result	58,064,214	51,788,918

The assumptions of the summarized financial statements

31 December 2022

(all amounts in "lei")

The assumptions of the summarized financial statements

The summarized financial statements for 31.12.2022, consisting from the balance sheet and the summarized profit and loss account, were prepared by extracting without changes, the relevant information from the complete financial statements of the company, financial statements that were prepared in accordance with:

- ASF rule no. 41/2015 approving the Accounting Regulations Concerning the Individual and Consolidated Annual Financial Statements of Entities active in the Insurance and/or Reinsurance Business
- ASF rule no. 9/2020 on the Financial Year Closing of Entities Active in the Insurance Business
- ASF rule no. 38/2015 on the technical reserves established for the insurance business, their calculation manner for the purposes of preparing annual financial statements and the special register of assets it covers
- Accounting Law no. 82/1991, with subsequent amendments

Onix Asigurari S.A financial statements for the year 2022 in their entirety are available at the company's headquarters and were audited by the company 3B Expert Audit SRL, member of the Russell Bedford International network, a company based in Bucharest, Aurel Vlaicu street no 114, district 2, registered at the Trade Registry Office under no. J40/6669/1998, registered in the electronic Public Register of Financial Auditors and Audit Companies with the no. 073/31.05.2001, registered on the Auditors List authorized by ASF with experience in the field, represented by administrator Adriana Badiu, financial auditor registered in the Electronic Public Register of Financial Auditors and Audit Companies with the no. 77/2000.

These summarizes financial statements will be available on the company's website:
www.onix.eu.com