

ATLANTIC INSURANCE COMPANY PUBLIC LIMITED

CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

for the period ended 30 June 2025

	2025	2024
	€'000	€'000
Insurance income	13.449	12.685
Insurance services expenses	(6.418)	(7.025)
Insurance services result from insurance policies issued	7.031	5.660
Allocation of reinsurance premiums	(2.088)	(1.922)
Recoverable amounts from reinsurers	43	141
Net expenses from reinsurance policies held	(2.044)	(1.781)
Financial expenses from insurance policies	(146)	(164)
Financial income from reinsurance policies	21	17
Result of insurance services	4.862	3.732
Other operating income	98	159
Income from financial operations	466	543
Commission payable for financial operations	(98)	(173)
Other operating costs	(1.376)	(1.339)
Profit from operating activities	3.952	2.922
Gain on sale and revaluation of investments	5.519	1.835
Other income from investments	1.025	486
Net finance income	440	553
Profit for the period before taxation	10.936	5.796
Taxation	(590)	(476)
Profit for the period after taxation	10.346	5.320
Minority interest	(67)	(62)
Profit attributable to shareholders	10.279	5.258
Basic earnings per share (cents)	26.39	13.51

ATLANTIC INSURANCE COMPANY PUBLIC LIMITED

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the period ended 30 June 2025

	2025 €'000	2024 €'000
Profit for the period	10.346	5.320
Other comprehensive income:		
Other comprehensive income to be reclassified in the statement of profit and loss account in subsequent periods		
Change in the fair value of investments available for sale	-	-
Net other comprehensive income to be reclassified in the statement of profit and loss account in subsequent periods	-	-
Other comprehensive income not to be reclassified in the statement of profit and loss account in subsequent periods		
Deferred taxation due to revaluation of immovable property	-	-
Net other comprehensive income not to be reclassified in the statement of profit and loss account in subsequent periods	-	-
Other comprehensive income for the period after taxation	-	-
Comprehensive income for the period	10.346	5.320
Comprehensive income attributable to the shareholders	10.279	5.258
Minority interest	67	62
Comprehensive income for the period	10.346	5.320

ATLANTIC INSURANCE COMPANY PUBLIC LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	30.6.2025	31.12.2024
	€'000	€'000
Assets		
Investments in dependent companies		
Property and equipment	6.787	6.829
Intangible assets	175	196
Shareholding in consortia	570	493
Investment property	4.852	4.852
Debtors and other claims	3.733	3.535
Assets of reinsurance policies	2.591	2.770
Financial assets at fair value through profit and loss	75.109	64.665
Fixed-term deposits	429	1.731
Cash and bank balances	3.850	3.780
Total assets	98.094	88.849
Equity		
Share capital	13.241	13.241
Undistributed profits	57.979	47.699
Reserves	5.522	5.523
Equity attributable to shareholders	76.742	66.463
Minority interest	734	667
Total equity	77.475	67.130
Liabilities		
Deferred taxation	48	46
Insurance policy liabilities	18.079	18.736
Bank overdrafts	1	15
Other liabilities	2.491	2.921
	20.619	21.719
Total equity and liabilities	98.094	88.849

ATLANTIC INSURANCE COMPANY PUBLIC LIMITED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the period ended 30 June 2025

	Share capital	Share premium reserve	Revaluation reserve	Fair value Reserve	Undistrib- uted profits	Total attributable to shareholders	Minority interest	Total equity
	€000	€000	€000	€000	€000	€000	€000	€000
Balance as at 1 January 2024	13.241	1.943	3.456	-	39.612	58.252	534	58.786
Transfer to results due to change in classification of investments available for sale	-	-	(1)	-	1	-	-	-
Dividend	-	-	-	-	(5.452)	(5.452)	-	(5.452)
Profit for the period	-	-	-	-	5.258	5.258	63	5.320
Balance as at 30 June 2024	13.241	1.943	3.456	-	39.418	58.058	597	58.654
Balance as at 1 January 2025	13.241	1.943	3.580	-	47.699	66.463	667	67.130
Other comprehensive income	-	-	(2)	-	2	-	-	-
Dividend	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	10.279	10.279	67	10.346
Balance as at 30 June 2025	13.241	1.943	3.578	-	57.979	76.742	734	77.475

Gains or losses on the revaluation of financial assets available for sale are recognised in equity.

The share premium, the revaluation and the fair value reserves are not available for distribution.

ATLANTIC INSURANCE COMPANY PUBLIC LIMITED

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

for the period ended 30 June 2025

	2025 €'000	2024 €'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period before taxation	10.936	5.798
<i>Adjustments for:</i>		
Gain on sale and revaluation of investments	(5.519)	(1.835)
Depreciation of fixed and intangible assets	190	178
Gain on sale of tangible fixed asset	(9)	-
Interest received	(489)	(603)
Dividends received	(965)	(430)
Interest payable and bank expenses	49	50
Decrease in debtors and other claims	44	94
Decrease / (increase) in reinsurance policy assets	180	(94)
(Decrease) / increase in insurance and other liabilities	(968)	5.391
Cash flow from operating activities	3.449	8.548
Interest paid	(49)	(50)
Tax paid	(415)	(314)
Net cash flow from operating activities	2.985	8.184
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investments	(13.517)	(14.156)
Sale of investments	7.070	7.625
Purchase of property and equipment	(86)	(154)
Purchase of intangible assets	(43)	(80)
Proceeds from sale of property and equipment	9	-
Decrease in short-term government bonds	910	6.356
Decrease in fixed-term deposits	1.303	1.445
Interest received	489	603
Dividends received	965	430
Net cash flow for investing activities	(2.901)	(2.069)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	(5.452)
Net cash flow used for financing activities	-	(5.452)
Net increase in cash and cash equivalents	84	4.801
Cash and cash equivalents at beginning of period	3.765	2.773
Cash and cash equivalents at end of period	3.849	7.574
Cash and cash equivalents comprise:		
Cash and bank balances	3.850	7.642
Bank overdrafts	(1)	(68)
	3.849	7.574