

ATLANTIC INSURANCE COMPANY PUBLIC LIMITED**CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT**

for the year ended 31 December 2025

	2025 €'000	2024 €'000
Insurance expenses	27.497	26.122
Insurance services expenses	(13.935)	(14.664)
Insurance services result from insurance policies issued	13.562	11.458
Allocation of re-insurance premiums	(4.431)	(3.950)
Recoverable amounts from re-insurers	687	601
Net expenses from re-insurance policies held	(3.744)	(3.349)
Financial expenses from insurance policies	(293)	(475)
Financial income from re-insurance policies	37	53
insurance services result	9.562	7.687
Other income from operations	319	258
Income from financial operations	1.007	1.134
Commissions payable for financial operations	(169)	(377)
Other operating expenses	(2.711)	(2.678)
Operating profit	8.008	6.024
Gain on sale and revaluation of investments	10.771	6.657
Gain on revaluation of property	127	117
Other income from investments	1.808	819
Net financing income	851	1.013
Profit for the year before taxation	21.565	14.630
Taxation	(1.226)	(942)
Profit for the year after taxation	20.339	13.688
Minority interest	(158)	(169)
Profit attributable to the shareholders	20.181	13.519
Basic earnings per share (cents)	51,82	34,71

ATLANTIC INSURANCE COMPANY PUBLIC LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	2025 €'000	2024 €'000
Assets		
Property and equipment	6.926	6.829
Intangible assets	187	196
Participation in joint ventures	634	493
Investment property	4.979	4.852
Debtors and other claims	3.254	3.535
Re-insurance policy assets	3.090	2.770
Financial assets at fair value through profit and loss	81.529	64.665
Term deposits	330	1.731
Cash and bank balances	1.988	3.780
Total assets	102.917	88.849
Equity		
Share capital	13.241	13.241
Undistributed profits	62.237	47.699
Reserves	5.640	5.523
Equity attributable to shareholders	81.118	66.463
Minority interest	717	667
Total equity	81.835	67.130
Liabilities		
Deferred taxation	91	46
Insurance policy liabilities	18.131	18.736
Bank overdrafts	10	15
Other liabilities	2.850	2.921
	21.082	21.719
Total equity and liabilities	102.917	88.849

ATLANTIC INSURANCE COMPANY PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 December 2025

	2025	2024
CASH FLOW FROM OPERATIONS		
Profit for the year before taxation	21.565	14.630
Adjustments for:		
Gain on sale and revaluation of investments	(10.771)	(6.657)
Gain on revaluation of immovable property	(127)	(117)
Depreciation of fixed and intangible assets	397	392
Gain on sale of immovable property and equipment	(24)	(3)
Interest received	(942)	(1.109)
Dividends received	(1.686)	(707)
Interest payable and bank charges	97	96
Decrease / (increase) in debtors and other claims	280	(346)
Increase in re-insurance policy assets	(320)	(389)
(Decrease) / increase in insurance and other liabilities	(773)	1.559
Cash flow from operations	7.695	7.349
Interest paid	(97)	(96)
Tax paid	(1.019)	(986)
Net cash flow from operating activities	6.579	6.267
CASH FLOW (FOR) / FROM INVESTING ACTIVITIES		
Acquisition of investments	(21.966)	(21.219)
Sale of investments	14.368	15.070
Acquisition of investment property	-	(3)
Acquisition of immovable property and equipment	(219)	(269)
Acquisition of intangible assets	(129)	(196)
Proceeds from sale of immovable property and equipment	24	4
Decrease in short-term government notes	1.173	3.449
Decrease in term deposits	1.401	1.524
Interest received	942	1.109
Dividends received	1.686	707
Net cash flow (for)/from investing activities	(2.719)	176
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(5.647)	(5.452)
Net cash flow for financing activities	(5.647)	(5.452)
Net (decrease) / increase in cash and cash equivalents	(1.787)	992
Cash and cash equivalents at beginning of year	3.765	2.773
Cash and cash equivalents at end of year	1.978	3.765
Cash and cash equivalents comprise:		
Cash and bank balances	1.988	3.780
Bank overdrafts	(10)	(15)
	1.978	3.765

ATLANTIC INSURANCE COMPANY PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2025

	Share capital €	Share premium reserve €	Revaluation reserve €	Undistributed profits €	Total attributable to the Company's shareholders €	Minority interest €	Total Equity €
Balance 1 January 2024	13.241	1.943	3.456	39.612	58.252	534	58.786
Profit for the year	-	-	-	13.519	13.519	169	13.688
Other total income	-	-	124	20	144	-	144
	-	-	124	13.539	13.633	169	13.832
Dividend	-	-	-	(5.452)	(5.452)	(36)	(5.488)
Balance as at 31 December 2024	13.241	1.943	3.580	47.699	66.463	667	67.130
Balance 1 January 2025	13.241	1.943	3.580	47.699	66.463	667	67.130
Profit for the year	-	-	-	20.181	20.181	158	20.339
Other total income	-	-	117	4	121	-	121
	-	-	117	20.185	20.302	158	20.460
Dividend	-	-	-	(5.647)	(5.647)	(108)	(5.755)
Balance as at 31 December 2025	13.241	1.943	3.697	62.237	81.118	717	81.835