



EANS-Adhoc: UNIQA Insurance Group AG / Significant growth in premiums and earnings in 2014

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annual result/Preliminary results for 2014

Preliminary results for 2014:

UNIQA records significant growth in premiums and earnings despite difficult environment

- EBT improves again by 22.9% to EUR377.9 million
- Retained premiums earned increase by 7.6% to EUR5,312.9 million
- Net combined ratio declines from 99.8% to 99.5%
- Costs reduced by another EUR79 million
- Dividend proposal raised again by 20% to 42 cents per share (2013: 35 cents)

In the 2014 financial year, the UNIQA Insurance Group (UNIQA) improved its preliminary profit on ordinary activities (EBT) by 22.9% to EUR377.9 million (2013: EUR307.6 million). The preliminary consolidated net profit (after taxes and minority interests) was virtually unchanged at EUR289.9 million (2013: EUR284.7 million), since the figure for 2013 included a result from discontinued operations (disposal of the Mannheimer Group) of EUR50.0 million after taxes. On a like-for-like basis (not including this non-recurring effect in 2013), consolidated net profit was up 23.5%.

The Management Board will propose to the Supervisory Board and Annual General Meeting that a dividend of 42 cents per share - 20% higher than the dividend for 2013 of 35 cents - be paid for the 2014 financial year.

UNIQA currently still expects double-digit percentage growth in the profit on ordinary activities based on further operative improvements in the core business to a level of EUR425 million to EUR450 million in 2015 as against 2014. This assumes that the capital market environment will be stable, that economic development will improve moderately and that losses caused by natural disasters will remain within a normal range.

Key data for the 2014 financial year

	2014	2013	Change in %
Figures in millions of euros unless otherwise stated			
Premiums written including the savings portion from unit- and index-linked life insurance	6,064.4	5,885.5	+3.0%
Premiums earned including the savings portion from unit- and index-linked life insurance	5,839.0	5,640.9	+3.5%
Retained premiums earned in accordance with IFRS	5,312.9	4,938.6	+7.6%
Retained insurance benefits ¹⁾	-4,383.7	-3,959.4	+10.7%
Operating expenses ²⁾	-1,275.3	-1,354.2	-5.8%
Cost ratio (after reinsurance)	21.8%	24.0%	
Combined ratio (after reinsurance)	99.5%	99.8%	

Net investment income	864.4	780.0	+10.8%
Operating profit	447.6	347.2	+28.9%
Profit on ordinary activities	377.9	307.6	+22.9%
Consolidated net profit	289.9	284.7	+1.8%
Investments ³⁾	29,212.7	27,383.6	+6.7%
Total equity including non-controlling interests	3,102.4	2,785.1	+11.4%

1) Including expenses for profit-sharing and premium refunds

2) Less reinsurance commissions and profit shares from reinsurance business ceded.

3) Including owner-occupied land and buildings, land and buildings held as financial investments, shares in associated companies, unit- and index-linked life insurance investments and liquid funds.

Note:

All the figures for the 2014 financial year are based on unaudited preliminary data. The final annual report with audited figures will be published on the Group website www.uniqagroup.com on 15 April.

Forward-looking statements

This press release contains statements concerning UNIQA's future development. These statements present estimates which were reached on the basis of all of the information available to us at the present time. If the assumptions on which they are based do not occur, the actual results may deviate from the results currently expected. As a result, no liability is accepted for this information.

Further inquiry note:

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