

Tryg consensus ahead of Q4 2023



in DKKm	Q4 2022 reported	Q4 2023 Consensus	Low	High	Median	2023 Consensus	2024 Consensus	2025 Consensus
Insurance revenue/Gross premium income	9,220	9,210	9,011	9,460	9,201	37,047	38,716	40,194
Insurance service result/technical result	1,472	1,572	1,357	1,682	1,575	6,318	7,476	7,830
Investment return	549	231	59	492	241	716	601	642
Other income and costs	-644	-357	-379	-328	-359	-1,948	-1,400	-1,384
Pre-tax	1,377	1,446	1,277	1,666	1,443	5,086	6,677	7,088
Net profit	1,081	1,096	967	1,283	1,093	3,816	5,060	5,371
Claims ratio	70.3%	69.4%	68.2%	72.1%	69.2%	69.6%	67.3%	67.1%
Expense ratio	13.8%	13.5%	13.3%	14.1%	13.5%	13.4%	13.4%	13.4%
Combined ratio	84.0%	82.9%	81.6%	85.7%	82.6%	82.9%	80.7%	80.5%
Large claims	-282	-207	-257	-189	-200	-1,063	-792	-811
Weather claims	-206	-312	-440	-191	-315	-1,266	-806	-818
Run off result	192	275	191	307	278	1,094	1,199	1,223
Discounting	267	246	224	300	234	1,064	975	973
Underlying claims ratio Group	70.0%	69.5%	68.9%	69.7%	69.5%	69.1%	68.7%	68.4%
Underlying claims ratio Private*	71.2%	71.3%	71.0%	71.6%	71.3%	70.9%	70.6%	70.4%
EPS	1.69	1.76	1.55	2.06	1.77	6.12	8.22	8.77
Operating EPS	2.00	2.10	1.85	2.37	2.09	7.58	9.62	10.19
BVPS	-	55.49	13.75	65.39	63.66	56.33	56.64	52.21
Ordinary dividend per share	1.60	1.85	1.85	1.86	1.85	7.40	8.05	8.46
Extraordinary dividend per share	-	-	-	-	-	0.23	0.66	0.77
Solvency ratio	201%	195%	189%	201%	194%	195%	187%	185%
No. of shares. year-end in '000	633.710	617.745	612.349	622.710	617.461	618.156	612.914	610.554

16 analyst contributions

*7 analyst contributions

