

Tryg consensus ahead of Q1 2024 and Consensus 2024-2026



| DKKm | Q1 2023 reported | Q1 2024 Consensus | Low | High | Median | 2024 Consensus | 2025 Consensus | 2026 Consensus |
|------------------------------------|---------------------|----------------------|---------------|---------------|---------------|-------------------|-------------------|-------------------|
| Insurance revenue | 9,189 | 9,574 | 9,452 | 9,748 | 9,560 | 39,034 | 40,579 | 41,960 |
| Insurance service result | 1,474 | 1,208 | 1,059 | 1,394 | 1,194 | 7,348 | 7,842 | 8,207 |
| Investment return | 167 | 136 | 83 | 190 | 138 | 590 | 618 | 640 |
| Other income and costs | -455 | -359 | -386 | -306 | -360 | -1,454 | -1,428 | -1,421 |
| Pre-tax | 1,187 | 986 | 808 | 1,200 | 985 | 6,484 | 7,032 | 7,426 |
| Net profit | 885 | 746 | 608 | 912 | 749 | 4,919 | 5,334 | 5,641 |
| Claims ratio | 70.7 % | 74.0 % | 72.3 % | 75.8 % | 74.2 % | 67.8 % | 67.3 % | 67.1 % |
| Expense ratio | 13.3 % | 13.3 % | 13.2 % | 13.5 % | 13.4 % | 13.4 % | 13.4 % | 13.3 % |
| Combined ratio | 84.0 % | 87.3 % | 85.5 % | 88.9 % | 87.5 % | 81.2 % | 80.7 % | 80.4 % |
| Large claims | -154 | -316 | -400 | -220 | -304 | -890 | -828 | -843 |
| Weather claims | -158 | -397 | -470 | -340 | -400 | -876 | -816 | -828 |
| Run off result | 217 | 289 | 244 | 339 | 286 | 1,138 | 1,158 | 1,201 |
| Discounting | 288 | 268 | 265 | 271 | 268 | 1,048 | 1,019 | 1,027 |
| Underlying claims ratio Group | 72.8 % | 72.2 % | 70.9 % | 72.5 % | 72.3 % | 68.7 % | 68.5 % | 68.3 % |
| EPS | 1.40 | 1.22 | 0.99 | 1.76 | 1.20 | 8.00 | 8.71 | 9.24 |
| Operating EPS | 1.70 | 1.54 | 1.25 | 1.83 | 1.52 | 9.45 | 10.17 | 10.56 |
| BVPS | 66.7 | 64.1 | 62.9 | 65.4 | 64.1 | 65.0 | 64.5 | 63.9 |
| Ordinary dividend per share | 1.85 | 1.95 | 1.90 | 2.00 | 1.95 | 8.07 | 8.34 | 8.68 |
| Extraordinary dividend per share | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.00 | 1.05 | 0.86 |
| Extraordinary share buyback (DKKm) | 0 | 0 | 0 | 0 | 0 | 800 | 638 | 125 |
| Solvency ratio | 200 % | 192 % | 189 % | 195 % | 192 % | 188 % | 184 % | 181 % |
| No. of shares, year-end in '000 | 627.129 | 615.569 | 611.000 | 617.460 | 615.366 | 612.742 | 609.446 | 607.502 |

14 analyst contributions

