

Topdanmark announcement of 2019 annual results

23.1.2020 11:57:30 CET | Topdanmark A/S | Financial Statement Release

Key figures

2019

- Post-tax profit of DKK 1,547m (2018: DKK 1,331m)
- The profit of DKK 1,547m was better than assumed in the interim report for Q1-Q3 2019 in which the profit from the forecast model was DKK 1,300-1,400m
- EPS was DKK 17.7 (2018: DKK 15.4)
- Combined ratio: 83.7 (2018: 83.6)
- Combined ratio excluding run-off: 88.3 (2018: 87.5)
- Premiums increased by 2.9% in non-life insurance and 9.8% in life insurance
- Profit on life insurance was DKK 327m (2018: DKK 228m)
- After return on non-life insurance provisions, the investment return was DKK 179m (2018: DKK 16m).

Q4 2019

- Post-tax profit of DKK 431m (Q4 2018: 259m)
- EPS was DKK 4.9 (Q4 2018: 3.0)
- Combined ratio: 88.3 (Q4 2018: 81.7)
- Combined ratio excluding run-off: 92.1 (Q4 2018: 88.1)
- Premiums increased by 4.4% in non-life insurance and 0.9% in life insurance
- Profit on life insurance was DKK 36m (Q4 2018: DKK 45m)
- After return on non-life insurance provisions, the investment return was DKK 230m (Q4 2018: DKK 116m loss).

Dividend distribution for 2019

- The Board of Directors will recommend to the AGM that a dividend of DKK 1,530m be distributed for 2019, representing DKK 17 per share. This represents a payout ratio of 98.9 and a dividend yield of 5.4.

Profit forecast model for 2020

- Compared with the profit forecast model for 2020 in the interim report for Q1-Q3 2019, the assumed combined ratio for 2020 remains unchanged at about 90 excluding run-off
- The expected premium growth in non-life also remains unchanged at about the same level as in 2019 (2.9%)
- The post-tax profit forecast model for 2020 amounts to DKK 950-1,050m, excluding run-off.

Other events

- As at 23 December 2019, Topdanmark has been included in the OMX C25-index on Nasdaq Copenhagen.

Webcast

In a [webcast](#) Group Communications and IR Director, Steffen Heegaard, will present the financial highlights and comment on the forecast.

Conference call

A conference call will be held today at 15:30 (CET) where Peter Hermann, CEO and Lars Thykier, CFO will be available for questions based on the annual results and the webcast. The call will be conducted in English.

In order to participate in the conference call, please call:

DK dial-in-number: +45 7815 0109

SE dial-in-number: +46 8505 58368

UK dial-in-number: +44 333 300 9031

US dial-in-number: +1 833 526 8380

10-15 minutes before the conference and ask the operator to connect you to the Topdanmark conference call – or listen to the [live transmission](#) of the call.

Please direct any queries to:

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About Topdanmark A/S

Topdanmark is one of the country's largest insurance and pension companies.

For more than 100 years, we have helped our customers care for what matters the most. Prevent and limit damages. Secure financial security before and after retirement. For the benefit of both people and the environment.

It makes us an attractive company - not only for our customers, but also for our employees, shareholders and the world around us.

Attachments

- [Q4 report 2019 UK 23 10 2020.pdf](#)