

Tryg A/S / 1st Quarter Results

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Pre-tax profit improved by DKK 474m to DKK 361m. The result is positively impacted by premium increases, strict cost control and a normal level of winter claims. Combined ratio improved by 12.7 percentage points.
Q1 2011 results (compared with Q1 2010)

- Technical result was DKK 276m against DKK -354m in 2010.
- Premium growth of 5.4% in local currency terms in the first quarter of 2011 - growth within Private Nordic of more than 9% as a result of premium increases and organic growth in Sweden and Finland.
- Gross claims ratio of 75.7 compared with 88.9. Gross claims ratio was positively affected by implemented premium increases and other profitability improving initiatives.
- Winter claims were at a normal level in the first quarter of 2011 and storm expenses were DKK 57m. Fewer large claims than expected were reported in the quarter, however, an increase in medium-sized claims.
- The match portfolio yielded a return of DKK 4m after transfer to technical interest rate. The free investment portfolio yielded a return of DKK 188m or 2.1% (around 8.5% p.a.).
- Return on equity after tax of 12.6% p.a.

Download the interim report, tables and presentations on tryg.com/download.

Webcast and teleconference

On Thursday 12 May 2011 at 9:00 CET, Tryg hosts a webcast and teleconference, where questions can be asked to CEO Morten Huebbe and IR Director Ulrik Andersson. The teleconference is in English. Interested can participate on telephone +44 207 509 5139 or +45 32 71 47 67.

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