

Tryg A/S / Half-yearly Results

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Tryg's Supervisory Board has today approved the interim report for Q2 and H1 2013.

Internal efficiency programme improved operations and ensured yet another good result despite weather claims and the highest level of large claims in four years.

Highlights for Q2 2013

- Profit before tax of DKK 688m (DKK 701m).
- Technical result of DKK 684m (DKK 831m).
- Combined ratio of 86.7 (84.2), and underlying improvement of combined ratio of 3.3 percentage points.
- Weather and large claims at a high level of DKK 272m (DKK 89m)
- Own efficiency programme affected the results positively by DKK 95m.
- Premium income reduced by 2.6%, primarily as a consequence of the profitability measures introduced.
- Expense ratio improved to 15.6 (16.5).
- Net investments result of DKK 13m (DKK -111m).
- Return on equity of 18.7% p.a. after tax.

Highlights for H1 2013

- Profit before tax of DKK 1,447m (DKK 1,403m).
- Technical result of DKK 1,184m (DKK 1,192m).
- Own efficiency programme affected the results positively by DKK 160m.
- Combined ratio improved by 0.3 percentage point to 88.6 (88.9).
- Gross claims affected by a low level of weather claims in Q1, but a high level of weather claims and large claims in Q2.
- Low interest rate level impacted the combined ratio negatively by 0.4 percentage point.
- Premium income reduced by 2.5%.
- Net investments result of DKK 282m (DKK 242m).
- Return on equity of 20.4% p.a. after tax.

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Tryg is the leading provider of 'peace of mind' solutions with property & casualty insurance operations in Denmark, Norway and Sweden. Tryg is listed on Nasdaq OMX Copenhagen, and 60% of the shares are held by TryghedsGruppen smba.

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