

ACTIVITY FIGURES OF TUNIS RE

Second quarter 2024

PREMIUMS

TND

	BRANCH	TM2 2023	2nd quarter 2024	As at 30/06/2023	As at 30/06/2024	Year 2023
Acceptance	Fire	15 255 574	19 987 204	43 802 469	56 874 633	76 418 846
	Acc & Misc	9 586 466	4 830 515	21 009 409	15 362 677	41 385 187
	Technical Risks	6 071 904	7 230 115	13 473 407	14 575 772	28 259 918
	Marine & Energy	6 211 399	5 737 265	12 896 406	12 434 871	28 845 081
	Aviation	-490 455	397 140	-215 162	510 042	16 779 923
	Total Non Life	36 634 889	38 182 238	90 966 529	99 757 995	191 688 956
	Life	2 317 587	2 353 757	4 723 914	4 918 582	9 304 933
	Retakaful Activity	4 477 115	7 524 244	9 716 993	13 881 617	21 539 383
	TOTAL		43 429 591	48 060 239	105 407 436	118 558 194
Retrocession	Fire	5 078 682	2 814 550	13 440 722	12 285 831	22 360 675
	Acc & Misc	338 240	427 632	1 300 051	1 412 152	2 015 694
	Technical Risks	2 071 884	3 140 261	4 429 093	6 092 464	9 824 160
	Marine & Energy	499 450	1 006 220	1 459 710	1 538 308	7 473 215
	Aviation	-779 964	32 982	-1 119 055	65 965	15 591 550
	Total Non Life	7 208 291	7 421 645	19 510 521	21 394 720	57 265 295
	Life	46 000	27 088	89 445	53 180	183 623
	Retakaful Activity	800 755	1 058 008	1 228 236	1 447 400	2 197 863
	TOTAL		8 055 047	8 506 741	20 828 202	22 895 301
NET		35 374 544	39 553 498	84 579 234	95 662 893	162 886 491

ACQUISITION COSTS

TND

	BRANCH	TM2 2023	2nd quarter 2024	As at 30/06/2023	As at 30/06/2024	Year 2023
Acceptance	Fire	4 702 047	4 948 721	13 242 120	15 282 673	20 592 414
	Acc & Misc	996 796	792 559	3 724 023	4 012 338	5 929 220
	Technical Risks	1 760 278	1 571 398	4 721 987	4 882 552	8 026 205
	Marine & Energy	1 779 463	1 634 884	3 676 321	3 764 640	7 187 242
	Aviation	48 607	40 170	133 029	97 819	210 181
	Total Non Life	9 287 191	8 987 731	25 497 478	28 040 021	41 945 262
	Life	258 546	697 275	2 181 165	2 678 258	4 071 782
	Retakaful Activity	1 246 782	1 966 418	3 145 588	4 563 737	5 409 998
	TOTAL		10 792 519	11 651 424	30 824 232	35 282 017
Retrocession	Fire	270 854	47 885	1 525 271	1 706 756	1 549 944
	Acc & Misc	93 997	107 717	370 548	386 637	465 162
	Technical Risks	392 602	420 018	1 258 736	1 440 879	2 055 584
	Marine & Energy	41 534	79 665	87 955	86 005	181 152
	Aviation	26 973	22 884	55 571	44 783	97 970
	Total Non Life	825 960	678 169	3 298 081	3 665 060	4 349 811
	Life	0	0	0	0	0
	Retakaful Activity	-7 952	4 908	34 508	50 012	44 338
	TOTAL		818 007	683 077	3 332 588	3 715 072
NET		9 974 512	10 968 347	27 491 644	31 566 945	47 032 893

INCURRED LOSSES

TND

	BRANCH	TM2 2023	2nd quarter 2024	As at 30/06/2023	As at 30/06/2024	Year 2023
Acceptance	Fire	23 661 347	42 910 708	47 513 162	56 888 034	63 008 309
	Acc & Misc	4 291 224	4 029 859	9 854 125	7 512 928	24 034 928
	Technical Risks	3 466 146	1 816 416	6 341 577	2 849 019	12 909 280
	Marine & Energy	10 511 845	2 613 964	12 211 069	8 175 125	11 986 933
	Aviation	247 081	513 095	13 631	714 534	6 479 421
	Total Non Life	42 177 644	51 884 042	75 933 565	76 139 640	118 418 872
	Life	723 620	577 582	1 024 898	807 613	3 523 483
	Retakaful Activity	4 269 475	2 785 787	6 635 098	4 685 979	16 469 539
	TOTAL		47 170 739	55 247 411	83 593 560	81 633 232
Retrocession	Fire	9 687 447	22 987 074	28 131 540	26 013 375	35 832 253
	Acc & Misc	919 972	317 884	1 142 238	498 678	1 855 762
	Technical Risks	789 313	1 204 180	2 178 943	1 507 749	3 597 787
	Marine & Energy	5 757 579	-923 667	4 468 172	415 190	4 675 908
	Aviation	-201 452	426 432	-432 588	477 842	5 563 319
	Total Non Life	16 952 859	24 011 904	35 488 305	28 912 834	51 525 029
	Life	0	0	0	0	0
	Retakaful Activity	382 630	59 865	396 368	128 352	2 313 742
	TOTAL		17 335 489	24 071 769	35 884 674	29 041 186
NET		29 835 250	31 175 642	47 708 886	52 592 046	84 573 124

FINANCIAL INCOME

TND

	BRANCH	TM2 2023	2nd quarter 2024	As at 30/06/2023	As at 30/06/2024	Year 2023
	Ordinary financial product	7 558 058	8 089 042	13 813 856	15 582 259	27 895 786
	Financial Income Retakaful	148 971	240 057	321 778	473 200	686 676
	TOTAL	7 707 029	8 329 099	14 135 634	16 055 458	28 582 462

Comments on Tunis Re's activity at the end of June 2024

Note:

- Figures are updated as late data is processed for all headings (Paid claims, reported claims, ceded premiums, and commissions).
- The indicators as at 31/12/2023, are related to the audited financial year 2023 and still provisional until the approval of the Financial Statements by the Ordinary General Meeting.

Business highlights for the first half of 2024.

- ❖ A **12.5%** increase in turnover compared with 30 June 2024, to reach **118.558 MTD**, with a **13%** increase in net premium. This increase was driven by a dynamic underwriting policy and good diversification of the risks accepted. We achieved growth of 11.8% in the domestic market and 13% in the international market.
- ❖ Compared with the targets set for 2024, the turnover rate for the first half of 2024 reached 54.5%;
- ❖ The loss ratio remained well under control at 55% at the end of the first half of 2024, the same level as that recorded at 30 June 2023.
- ❖ Financial income grew by **13.6%** compared with the first half of 2023, reaching 16.055 million Tunisian dinars (MTD) compared with 14.136 MTD.
This income includes accrued interest not yet due (for the two financial years 2023 and 2024). They do not include interest on deposits with ceding companies.

Progress on the IFRS/IAS implementation project:

Tunis Re is continuing its work on the various phases linked to the IFRS implementation project, both on the actuarial and accounting aspects,

Within this context, the various adjustments to the 2022 financial statements, under IFRS 4, have been finalised and audited, showing a moderate positive impact. The restatements for 2023 are currently being finalised.

At the same time, the diagnostic work for the transition to IFRS 17 is almost complete, and the implementation phase is expected to be completed by the end of 2024.