

ACTIVITY FIGURES OF TUNIS RE

Third quarter 2024

PREMIUMS

TND

	BRANCH	TM3 2023	3rd quarter 2024	As at 30/09/2023	As at 30/09/2024	Year 2023
Acceptance	Fire	14 776 821	21 486 683	58 579 290	78 361 316	76 418 846
	Acc & Misc	9 143 922	7 802 512	30 153 331	23 165 189	41 385 187
	Technical Risks	5 858 826	7 305 431	19 332 233	21 881 202	28 259 918
	Marine & Energy	10 121 917	10 389 982	23 018 323	22 824 853	28 845 081
	Aviation	-1 246 257	130 773	-1 461 419	640 815	16 779 923
	Total Non Life	38 655 229	47 115 380	129 621 758	146 873 375	191 688 956
	Life	1 977 326	2 458 590	6 701 240	7 377 172	9 304 933
	Retakaful Activity	5 392 901	6 426 652	15 109 893	20 308 269	21 539 383
	TOTAL	46 025 456	56 000 622	151 432 892	174 558 816	222 533 272
Retrocession	Fire	4 403 106	3 217 599	17 843 827	15 503 430	22 360 675
	Acc & Misc	349 696	410 074	1 649 747	1 822 225	2 015 694
	Technical Risks	3 007 240	2 297 005	7 436 334	8 389 469	9 824 160
	Marine & Energy	5 334 951	5 156 302	6 794 661	6 694 610	7 473 215
	Aviation	-1 351 023	32 982	-2 470 078	98 948	15 591 550
	Total Non Life	11 743 971	11 113 962	31 254 492	32 508 682	57 265 295
	Life	43 758	26 489	133 203	79 669	183 623
	Retakaful Activity	649 900	619 372	1 878 136	2 066 772	2 197 863
	TOTAL	12 437 629	11 759 823	33 265 830	34 655 124	59 646 781
NET	33 587 827	44 240 799	118 167 062	139 903 692	162 886 491	

ACQUISITION COSTS

TND

	BRANCH	TM3 2023	3rd quarter 2024	As at 30/09/2023	As at 30/09/2024	Year 2023
Acceptance	Fire	3 073 991	4 846 981	16 316 111	20 129 654	20 592 414
	Acc & Misc	692 996	1 028 233	4 417 019	5 040 571	5 929 220
	Technical Risks	1 194 227	1 974 323	5 916 214	6 856 875	8 026 205
	Marine & Energy	1 383 619	1 354 624	5 059 940	5 119 263	7 187 242
	Aviation	122 456	25 451	255 484	123 269	210 181
	Total Non Life	6 467 290	9 229 612	31 964 769	37 269 633	41 945 262
	Life	669 691	453 035	2 850 856	3 131 293	4 071 782
	Retakaful Activity	908 772	1 405 036	4 054 360	5 968 773	5 409 998
	TOTAL	8 045 753	11 087 683	38 869 985	46 369 700	51 427 042
Retrocession	Fire	166 474	92 889	1 691 745	1 799 645	1 549 944
	Acc & Misc	39 597	108 342	410 145	494 979	465 162
	Technical Risks	464 476	403 673	1 723 212	1 844 552	2 055 584
	Marine & Energy	46 260	50 160	134 216	136 165	181 152
	Aviation	17 469	24 012	73 040	68 795	97 970
	Total Non Life	734 276	679 076	4 032 357	4 344 136	4 349 811
	Life	0	0	0	0	0
	Retakaful Activity	16 530	7 528	51 038	57 540	44 338
	TOTAL	750 806	686 604	4 083 395	4 401 677	4 394 149
NET	7 294 947	10 401 079	34 786 590	41 968 023	47 032 893	

INCURRED LOSSES

TND

	BRANCH	TM3 2023	3rd quarter 2024	As at 30/09/2023	As at 30/09/2024	Year 2023
Acceptance	Fire	8 764 774	14 509 785	56 277 936	71 397 819	63 008 309
	Acc & Misc	4 600 676	5 226 087	14 454 801	12 739 015	24 034 928
	Technical Risks	2 934 495	5 481 803	9 276 073	8 330 821	12 909 280
	Marine & Energy	1 194 372	4 641 447	13 405 440	12 816 572	11 986 933
	Aviation	1 315 418	478 170	1 329 050	1 192 704	6 479 421
	Total Non Life	18 809 735	30 337 291	94 743 300	106 476 931	118 418 872
	Life	270 250	402 563	1 295 148	1 210 176	3 523 483
	Retakaful Activity	7 059 212	4 459 808	13 694 310	9 145 787	16 469 539
	TOTAL	26 139 197	35 199 662	109 732 757	116 832 894	138 411 895
Retrocession	Fire	6 491 135	3 578 098	34 622 675	29 591 473	35 832 253
	Acc & Misc	-127 316	462 097	1 014 922	960 776	1 855 762
	Technical Risks	246 151	1 231 597	2 425 094	2 739 347	3 597 787
	Marine & Energy	317 517	-557 263	4 785 689	-142 073	4 675 908
	Aviation	1 098 668	430 815	666 080	908 656	5 563 319
	Total Non Life	8 026 155	5 145 345	43 514 460	34 058 179	51 525 029
	Life	0	0	0	0	0
	Retakaful Activity	1 896 108	2 151 769	2 292 477	2 280 121	2 313 742
	TOTAL	9 922 264	7 297 114	45 806 937	36 338 300	53 838 771
NET	16 216 933	27 902 548	63 925 820	80 494 594	84 573 124	

FINANCIAL INCOME

TND

	BRANCH	TM3 2023	3rd quarter 2024	As at 30/09/2023	As at 30/09/2024	Year 2023
	Ordinary financial product	7 030 500	7 223 193	20 844 356	22 805 452	27 895 786
	Financial Income Retakaful	177 116	242 602	498 894	715 802	686 676
	TOTAL	7 207 616	7 465 795	21 343 250	23 521 253	28 582 462

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

Note :

The figures are updated as late data is processed across all categories (settled claims, reported claims, ceded premiums, commissions). The 2023 indicators are audited and approved by the Ordinary General Meeting.

Key Highlights of Activity in Q3 2024:

Tunis Re once again confirms its resilience against a difficult environment, with a solid technical and financial performance at the end of the third quarter:

- ❖ A 15% increase in turnover compared with 30 September 2023, to reach 174.559 MTD, with an 18% increase in net premium. Despite a difficult national and international environment, Tunis Re was successful in achieving this performance thanks to an increase in business underwritten and good diversification of its portfolio. Accordingly, respective increases of 6% were recorded on the domestic market and 22% on the international market.
- ❖ With regard to the targets set for 2024, the rate of sales achieved in the third quarter of 2024 reached 80%;
- ❖ The net claims ratio remains under control at 58%, compared with 57% in September 2023, thanks to good risk management, which has reduced the impact of claims.
- ❖ Financial income grew by 10% compared with the third quarter of 2023, reaching 23.521 MTD compared with 21.343 MTD.
- ❖ This income includes accrued interest not yet due (for both 2023 and 2024). They do not include interest on deposits with ceding companies.

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Progress on the IFRS/IAS implementation project:

Tunis Re is continuing its work on the various phases of the project to implement IFRS standards, both on the actuarial and accounting aspects,

Within this framework, the various restatements of 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.