

PREMIUMS

	BRANCH	TM4 2023	4th quarter 2024	As at31/12/2024	Year 2023
Acceptance	Fire	14 645 940	17 728 926	96 090 242	76 418 846
	Acc & Misc	8 916 439	4 141 751	27 306 940	41 385 187
	Technical Risks	8 127 014	7 292 266	29 173 468	28 259 918
	Marine & Energy	5 259 671	6 399 107	29 223 960	28 845 081
	Aviation	18 049 900	16 637 753	17 278 568	16 779 923
	Total Non Life	54 998 963	52 199 803	199 073 179	191 688 956
	Life	2 514 540	1 785 040	9 162 212	9 304 933
	Retakaful Activity	4 725 563	6 207 892	26 516 162	21 539 383
	TOTAL	62 239 067	60 192 736	234 751 552	222 533 272
	Retrocession	Fire	3 251 685	3 337 228	18 840 658
Acc & Misc		443 888	245 502	2 067 728	2 015 694
Technical Risks		2 349 263	2 703 898	11 093 367	9 824 160
Marine & Energy		505 137	604 288	7 298 898	7 473 215
Aviation		18 056 770	15 830 341	15 929 289	15 591 550
Total Non Life		24 606 742	22 721 257	55 229 939	57 265 295
Life		43 448	25 220	104 889	183 623
Retakaful Activity		464 585	1 062 293	3 129 065	2 197 863
TOTAL		25 114 775	23 808 770	58 463 894	59 646 781
NET		37 124 292	36 383 966	176 287 658	162 886 491

ACQUISITION COSTS

TND

	BRANCH	TM4 2023	4th quarter 2024	As at31/12/2024	Year 2023
Acceptance	Fire	3 585 060	4 229 468	24 359 123	20 592 414
	Acc & Misc	983 658	918 389	5 958 960	5 929 220
	Technical Risks	1 790 698	1 650 209	8 507 084	8 026 205
	Marine & Energy	1 480 837	1 692 186	6 811 449	7 187 242
	Aviation	-49 144	65 127	188 396	210 181
	Total Non Life	7 791 109	8 555 379	45 825 012	41 945 262
	Life	225 938	84 344	3 215 637	4 071 782
	Retakaful Activity	1 083 686	1 431 435	7 400 208	5 409 998
	TOTAL	9 100 732	10 071 158	56 440 857	51 427 042
	Retrocession	Fire	-134 914	153 626	1 953 270
Acc & Misc		93 289	62 333	557 312	465 162
Technical Risks		435 489	397 723	2 242 275	2 055 584
Marine & Energy		46 942	52 273	188 438	181 152
Aviation		24 930	1 000	69 795	97 970
Total Non Life		465 736	666 954	5 011 090	4 349 811
Life		0	0	0	0
Retakaful Activity		21 612	10 149	67 690	44 338
TOTAL		487 348	677 103	5 078 780	4 394 149
NET		8 613 384	9 394 055	51 362 077	47 032 893

INCURRED LOSSES

TND

	BRANCH	TM4 2023	4th quarter 2024	As at31/12/2024	Year 2023
Acceptance	Fire	14 658 511	13 527 083	84 924 902	63 008 309
	Acc & Misc	7 068 768	3 467 826	16 206 841	24 034 928
	Technical Risks	1 572 739	1 916 900	10 247 721	12 909 280
	Marine & Energy	1 174 698	5 122 121	17 938 693	11 986 933
	Aviation	6 609 198	1 125 689	2 318 393	6 479 421
	Total Non Life	31 083 914	25 159 618	131 636 549	118 418 872
	Life	502 953	724 997	1 935 173	3 523 483
	Retakaful Activity	624 698	3 255 866	12 401 653	16 469 539
	TOTAL	32 211 565	29 140 480	145 973 375	138 411 895
	Retrocession	Fire	2 169 089	7 835 967	37 427 441
Acc & Misc		689 366	128 916	1 089 692	1 855 762
Technical Risks		1 395 911	-78 192	2 661 155	3 597 787
Marine & Energy		-260 996	1 371 923	1 229 849	4 675 908
Aviation		6 387 158	876 974	1 785 631	5 563 319
Total Non Life		10 380 529	10 135 588	44 193 767	51 525 029
Life		0	0	0	0
Retakaful Activity		-315 138	7 273	2 287 394	2 313 742
TOTAL		10 065 392	10 142 861	46 481 161	53 838 771
NET		22 146 173	18 997 619	99 492 214	84 573 124

FINANCIAL INCOME

TND

	BRANCH	TM4 2023	4th quarter 2024	As at31/12/2024	Year 2023
	Ordinary financial product	7 051 430	7 425 764	30 231 215	28 116 036
	Financial Income Retakaful	187 782	263 011	978 812	686 676
TOTAL		7 239 212	7 688 774	31 210 028	28 802 712

Comments on the activity of the Tunisian Reinsurance Company 'Tunis Re' at the end of December 2024

Comments:

Figures are updated as late data is processed for all items (claims settled, claims reported, premiums ceded and commissions).

Business highlights for the fourth quarter of 2024.

Faced with an environment still impacted by geopolitical instabilities and the repercussions of climate change, Tunis Re once again confirmed its resilience at the end of the fourth quarter, with a solid technical and financial performance.

- ❖ A turnover of 234.752 MDT, up 5.5% compared to the final 31/12/2023. This growth is mainly attributable to the foreign market, which grew by 13%, while our portfolio in the domestic market was consolidated.
- ❖ The Retakaful business closed the fourth quarter with an increase in sales, which rose from 21.539 MTD in December 2023 to 26.516 MTD, an increase of 23%.
- ❖ Compared with the targets set, provisional turnover at the end of 2024 exceeded forecasts by 5 points.
- ❖ After retrocession, retained premiums increased by 8% compared with 31.12.2023.
- ❖ The net claims ratio remains under control at 59%, reflecting effective risk management and helping to mitigate the impact of claims.
- ❖ Financial income rose by 8.4% from 28.803 MTD to 31.210 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 of the IFRS implementation project, both for the actuarial and accounting aspects.

In this context, the various restatements of the 2023 financial statements, under IFRS 4, have been finalised, showing a moderate impact.

Meanwhile, implementation work under IFRS 17 is progressing with the completion of a dry run exercise and will be submitted to Tunis Re's COPIL, during the first quarter of 2025, for approval of the models and approaches to be adopted.