

April 23, 2018

Topdanmark interim report for Q1 2018

TOPDANMARK INTERIM REPORT FOR Q1 2018

23 April 2018, Announcement No. 10/2018

Key features

Q1 2018

- | Post-tax profit of DKK 267m (Q1 2017: DKK 415m)
- | EPS was DKK 3.1 (Q1 2017: DKK 4.8)
- | Combined ratio: 85.2 (Q1 2017: 85.8)
- | Combined ratio excluding run-off profits: 88.0 (Q1 2017: 89.0)
- | Premiums increased 1.7% in non-life insurance and 18.6% in life insurance
- | Profit on life insurance was DKK 44m (Q1 2017: DKK 72m)
- | After return and revaluation of non-life insurance provisions, the investment return was DKK -19m (Q1 2017: DKK 152m).

Profit forecast model for 2018

- | The assumed combined ratio for 2018 improved from 90-91 to 88-89, excl. run-off profits in Q2-Q4 2018 still incl. additional expenses of 0.5-1pp due to the investment in increased digitalisation and automation
- | A continued positive growth in premiums is assumed in non-life insurance
- | The post-tax profit forecast model for 2018 is upgraded from DKK 950-1,050m to DKK 1,050-1,150m, excluding run-off in Q2-Q4 2018.

Webcast

In a [webcast](#), Group Communications and IR Director, Steffen Heegaard, will present the financial highlights and comment on the forecast.

Conference call

A conference call will be held today at 15:30 (CET) where Peter Hermann, CEO and Lars Thykier, CFO will be available for questions

based on the interim report and the webcast.

The call will be conducted in English.

In order to participate in the conference call, please call:

DK dial-in-number: +45 3544 5583

UK dial-in-number: +44 203 194 0544

US dial-in-number: +1 855 269 2604

10-15 minutes before the conference and ask the operator to connect you to the Topdanmark conference call — or listen to the [live transmission](#) of the call.

Please direct any queries to:

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Attachment

- | [Q1 rapport for 2018 - UK](#)