

ACTIVITY FIGURES OF TUNIS RE

Third quarter 2025

PREMIUMS

TND

	BRANCH	TM3 2024	3rd quarter 2025	As at 30/09/2024	As at 30/09/2025	Year 2024
Acceptance	Fire	21 486 683	21 523 828	78 361 316	84 563 002	98 444 091
	Acc & Misc	7 802 512	8 542 567	23 165 189	24 127 570	29 512 533
	Technical Risks	7 305 431	8 648 465	21 881 202	24 142 582	31 285 051
	Marine & Energy	10 389 982	8 536 903	22 824 853	20 048 254	29 410 770
	Aviation	130 773	174 387	640 815	1 813 209	16 876 681
	Total Non Life	47 115 380	47 426 150	146 873 375	154 694 616	205 529 126
	Life	2 458 590	1 873 556	7 377 172	6 490 283	9 239 810
	Retakaful Activity	6 426 652	6 675 287	20 308 269	18 128 585	26 499 955
	TOTAL	56 000 622	55 974 992	174 558 816	179 313 484	241 268 891
Retrocession	Fire	3 217 599	5 429 613	15 503 430	19 915 671	19 272 810
	Acc & Misc	410 074	15 863	1 822 225	908 375	2 099 436
	Technical Risks	2 297 005	3 499 217	8 389 469	9 519 308	12 292 897
	Marine & Energy	5 156 302	4 949 270	6 694 610	6 649 775	7 318 146
	Aviation	32 982	-53 808	98 948	1 193 870	15 833 708
	Total Non Life	11 113 962	13 840 156	32 508 682	38 187 001	56 816 997
	Life	26 489	27 605	79 669	84 527	107 852
	Retakaful Activity	619 372	871 331	2 066 772	2 075 650	2 974 628
	TOTAL	11 759 823	14 739 092	34 655 124	40 347 178	59 899 478
	NET	44 240 799	41 235 900	139 903 692	138 966 306	181 369 413

ACQUISITION COSTS

TND

	BRANCH	TM3 2024	3rd quarter 2025	As at 30/09/2024	As at 30/09/2025	Year 2024
Acceptance	Fire	4 846 981	5 095 203	20 129 654	22 222 879	24 796 787
	Acc & Misc	1 028 233	1 309 946	5 040 571	4 939 724	5 851 082
	Technical Risks	1 974 323	2 216 597	6 856 875	7 290 470	8 904 542
	Marine & Energy	1 354 624	1 148 734	5 119 263	4 563 796	7 440 338
	Aviation	25 451	18 189	123 269	130 400	189 680
	Total Non Life	9 229 612	9 788 669	37 269 633	39 147 270	47 182 430
	Life	453 035	45 959	3 131 293	3 182 083	3 502 218
	Retakaful Activity	1 405 036	1 492 078	5 968 773	5 474 876	7 407 103
	TOTAL	11 087 683	11 326 706	46 369 700	47 804 228	58 091 751
Retrocession	Fire	92 889	138 327	1 799 645	2 200 500	2 029 653
	Acc & Misc	108 342	220 861	494 979	451 808	537 479
	Technical Risks	403 673	356 487	1 844 552	1 877 643	2 212 196
	Marine & Energy	50 160	58 265	136 165	161 609	188 486
	Aviation	24 012	14 634	68 795	47 511	85 604
	Total Non Life	679 076	788 574	4 344 136	4 739 071	5 053 418
	Life	0	0	0	0	0
	Retakaful Activity	7 528	8 960	57 540	44 148	50 655
	TOTAL	686 604	797 534	4 401 677	4 783 219	5 104 073
	NET	10 401 079	10 529 172	41 968 023	43 021 009	52 987 678

INCURRED LOSSES

TND

	BRANCH	TM3 2024	3rd quarter 2025	As at 30/09/2024	As at 30/09/2025	Year 2024
Acceptance	Fire	14 509 785	17 347 340	71 397 819	31 266 542	86 872 368
	Acc & Misc	5 226 087	5 138 168	12 739 015	11 599 939	18 142 338
	Technical Risks	5 481 803	4 039 573	8 330 821	8 196 785	12 486 898
	Marine & Energy	4 641 447	-3 874 873	12 816 572	8 695 699	19 616 439
	Aviation	478 170	1 682 729	1 192 704	2 264 160	2 024 392
	Total Non Life	30 337 291	24 332 937	106 476 931	62 023 125	139 142 436
	Life	402 563	167 796	1 210 176	1 846 997	3 328 232
	Retakaful Activity	4 459 808	4 353 281	9 145 787	8 802 079	12 210 035
	TOTAL	35 199 662	28 854 014	116 832 894	72 672 200	154 680 703
Retrocession	Fire	3 578 098	3 809 591	29 591 473	3 256 611	39 222 756
	Acc & Misc	462 097	386 264	960 776	702 472	1 221 279
	Technical Risks	1 231 597	-54 147	2 739 347	112 630	3 475 184
	Marine & Energy	-557 263	-3 022 021	-142 073	4 574 198	3 053 106
	Aviation	430 815	1 630 411	908 656	2 480 355	1 450 514
	Total Non Life	5 145 345	2 750 098	34 058 179	11 126 267	48 422 839
	Life	0	0	0	0	0
	Retakaful Activity	2 151 769	215 866	2 280 121	-532 802	1 513 778
	TOTAL	7 297 114	2 965 964	36 338 300	10 593 466	49 936 617
	NET	27 902 548	25 888 050	80 494 594	62 078 734	104 744 086

FINANCIAL INCOME

TND

	BRANCH	TM3 2024	3rd quarter 2025	As at 30/09/2024	As at 30/09/2025	Year 2024
	Ordinary financial product	7 223 193	10 116 746	22 805 452	25 607 728	30 231 892
	Financial Income Retakaful	242 602	246 720	715 802	800 041	957 766
	TOTAL	7 465 795	10 363 466	23 521 253	26 407 769	31 189 658

Comments on the Activity of the Tunisian Reinsurance Company “Tunis Re” as of September 30, 2025

Note :

Figures are updated progressively as late data is processed across all headings (claims paid, claims reported, ceded premiums, commissions).

Indicators relating to the 2024 financial year are audited and approved by the Ordinary General Assembly.

Key Highlights of the Third Quarter of 2025

Tunis Re continues to stay on course and confirms its financial strength in the third quarter of 2025, once again demonstrating its resilience in a demanding economic and sectoral environment.

By the end of the third quarter of 2025, the Company recorded solid technical and financial performance.

Sustained Business Growth:

- ❖ **Revenue grew by 3% to reach TND 179.3** million compared to September 30, 2024, while net earned premium increased by 4%. This development reflects disciplined underwriting and selective portfolio adjustments. On international markets, revenue also increased by 3%, although this performance was tempered by the depreciation of the US dollar in recent months.
- ❖ **As of end-September 2025, 72% of the annual revenue target has already been achieved**, confirming Tunis Re’s strong growth trajectory.
- ❖ The **loss ratio improved significantly**, reaching **43%**, compared to **58%** at the end of Q3 2024. This improvement is mainly the result of rigorous risk management and a decrease in the severity of recorded claims.

Improved Financial Results:

- ❖ Financial income increased by **12%**, reaching **TND 26.4 million** compared to **TND 23.5 million** a year earlier. These results include accrued but not yet due interest for 2024 and 2025, excluding interest on deposits with ceding companies.