

## ACTIVITY FIGURES OF TUNIS RE

First quarter 2026

### PREMIUMS

TND

	BRANCH	TM1 2025	1st quarter 2026	As at 31/03/2025	As at 31/03/2026	Year 2025
Acceptance	Fire	42 466 120	42 695 454	42 466 120	42 695 454	101 547 190
	Acc & Misc	9 112 794	8 960 886	9 112 794	8 960 886	28 956 132
	Technical Risks	9 265 886	9 373 543	9 265 886	9 373 543	31 370 576
	Marine & Energy	6 958 256	6 536 255	6 958 256	6 536 255	27 734 656
	Aviation	510 341	142 648	510 341	142 648	20 772 608
	Total Non Life	68 313 397	67 708 785	68 313 397	67 708 785	210 381 161
	Life	2 554 737	2 550 117	2 554 737	2 550 117	9 081 917
	Retakaful Activity	5 564 483	7 079 933	5 564 483	7 079 933	23 713 294
	<b>TOTAL</b>	<b>76 432 616</b>	<b>77 338 835</b>	<b>76 432 616</b>	<b>77 338 835</b>	<b>243 176 372</b>
Retrocession	Fire	10 529 513	11 031 315	10 529 513	11 031 315	25 853 744
	Acc & Misc	781 261	748 492	781 261	748 492	1 020 110
	Technical Risks	3 907 563	3 281 471	3 907 563	3 281 471	12 275 103
	Marine & Energy	1 177 930	1 192 146	1 177 930	1 192 146	7 250 710
	Aviation	298 379	0	298 379	0	19 906 011
	Total Non Life	16 694 646	16 253 423	16 694 646	16 253 423	66 305 677
	Life	28 309	28 537	28 309	28 537	112 169
	Retakaful Activity	563 675	504 160	563 675	504 160	2 714 334
	<b>TOTAL</b>	<b>17 286 629</b>	<b>16 786 120</b>	<b>17 286 629</b>	<b>16 786 120</b>	<b>69 132 181</b>
<b>NET</b>	<b>59 145 987</b>	<b>60 552 715</b>	<b>59 145 987</b>	<b>60 552 715</b>	<b>174 044 191</b>	

### ACQUISITION COSTS

TND

	BRANCH	TM1 2025	1st quarter 2026	As at 31/03/2025	As at 31/03/2026	Year 2025
Acceptance	Fire	12 001 282	11 508 017	12 001 282	11 508 017	25 919 568
	Acc & Misc	2 359 196	2 001 370	2 359 196	2 001 370	5 714 009
	Technical Risks	3 384 192	3 741 424	3 384 192	3 741 424	8 917 776
	Marine & Energy	1 995 654	1 769 107	1 995 654	1 769 107	6 744 354
	Aviation	96 179	103 264	96 179	103 264	140 703
	Total Non Life	19 836 504	19 123 182	19 836 504	19 123 182	47 436 410
	Life	2 506 337	1 954 679	2 506 337	1 954 679	4 080 892
	Retakaful Activity	2 790 145	2 516 918	2 790 145	2 516 918	6 746 161
	<b>TOTAL</b>	<b>25 132 987</b>	<b>23 594 779</b>	<b>25 132 987</b>	<b>23 594 779</b>	<b>58 263 463</b>
Retrocession	Fire	1 913 005	2 119 782	1 913 005	2 119 782	2 342 690
	Acc & Misc	228 502	203 098	228 502	203 098	455 915
	Technical Risks	1 098 331	1 163 936	1 098 331	1 163 936	2 285 984
	Marine & Energy	56 587	54 815	56 587	54 815	215 193
	Aviation	17 014	14 210	17 014	14 210	82 563
	Total Non Life	3 313 440	3 555 841	3 313 440	3 555 841	5 382 345
	Life	0	0	0	0	0
	Retakaful Activity	30 363	37 444	30 363	37 444	47 879
	<b>TOTAL</b>	<b>3 343 803</b>	<b>3 593 285</b>	<b>3 343 803</b>	<b>3 593 285</b>	<b>5 430 224</b>
<b>NET</b>	<b>21 789 184</b>	<b>20 001 494</b>	<b>21 789 184</b>	<b>20 001 494</b>	<b>52 833 239</b>	

### INCURRED LOSSES

TND

	BRANCH	TM1 2025	1st quarter 2026	As at 31/03/2025	As at 31/03/2026	Year 2025
Acceptance	Fire	12 571 229	15 727 925	12 571 229	15 727 925	31 242 465
	Acc & Misc	2 509 804	-477 785	2 509 804	-477 785	16 423 688
	Technical Risks	2 018 967	2 759 984	2 018 967	2 759 984	8 622 657
	Marine & Energy	2 939 971	-128 852	2 939 971	-128 852	14 330 852
	Aviation	207 671	1 185 711	207 671	1 185 711	3 931 031
	Total Non Life	20 247 643	19 066 983	20 247 643	19 066 983	74 550 693
	Life	868 660	1 131 003	868 660	1 131 003	3 354 645
	Retakaful Activity	2 671 401	-817 943	2 671 401	-817 943	10 137 939
	<b>TOTAL</b>	<b>23 787 704</b>	<b>19 380 042</b>	<b>23 787 704</b>	<b>19 380 042</b>	<b>88 043 277</b>
Retrocession	Fire	1 268 829	2 796 945	1 268 829	2 796 945	-2 032 259
	Acc & Misc	467 075	-42 521	467 075	-42 521	717 120
	Technical Risks	-188 490	226 679	-188 490	226 679	512 316
	Marine & Energy	177 581	-563 864	177 581	-563 864	5 314 960
	Aviation	276 202	1 288 245	276 202	1 288 245	4 200 797
	Total Non Life	2 001 197	3 705 483	2 001 197	3 705 483	8 712 934
	Life	0	0	0	0	0
	Retakaful Activity	-84 735	-108 796	-84 735	-108 796	-1 011 749
	<b>TOTAL</b>	<b>1 916 462</b>	<b>3 596 687</b>	<b>1 916 462</b>	<b>3 596 687</b>	<b>7 701 185</b>
<b>NET</b>	<b>21 871 242</b>	<b>15 783 355</b>	<b>21 871 242</b>	<b>15 783 355</b>	<b>80 342 092</b>	

### FINANCIAL INCOME

TND

	BRANCH	TM1 2025	1st quarter 2026	As at 31/03/2025	As at 31/03/2026	Year 2025
	Ordinary financial product	7 236 321	7 320 155	7 236 321	7 320 155	33 335 301
	Financial Income Retakaful	277 031	293 365	277 031	293 365	1 073 855
	<b>TOTAL</b>	<b>7 513 352</b>	<b>7 613 521</b>	<b>7 513 352</b>	<b>7 613 521</b>	<b>34 409 156</b>

## Comments on Tunis Re 's Activity as at March 31, 2026

### Notes

The figures are updated progressively as late data is processed across all categories (claims paid, claims declared, ceded premiums, and commissions).

The indicators as at 31/12/2025 relate to the 2025 financial year and remain provisional until the approval of the financial statements by the Ordinary General Assembly.

### Key highlights of the activity during the first quarter of 2026:

- ❖ A consolidation of revenue, reaching TND 77.339 million, reflecting the resilience of Tunis Re in a context marked by geopolitical and economic uncertainty, a particularly challenging environment shaped by regulatory requirements in certain strategic markets, as well as unfavorable exchange rate effects linked to the depreciation of the US dollar.
- ❖ By market segment, revenue generated in the domestic market increased by 3.2%, while a slight decline of 0.9% was recorded in the international market. Compared to the targets set for 2026, the achievement rate of revenue at the end of the first quarter reached 29%.
- ❖ An increase in net retained premiums of 2%, rising from TND 59.146 million as at March 31, 2025 to TND 60.553 million at the end of the first quarter of 2026, resulting in a retention rate of 78%.
- ❖ An improvement in the net claims cost by 28% compared to March 2025, decreasing from a total of TND 21.871 million to TND 15.783 million at the end of the first quarter of 2026. This improvement is mainly due to a relatively favorable claims experience during the quarter and prudent underwriting practices.
- ❖ Financial income increased by 1.3% compared to March 31, 2025, reaching TND 7.614 million, driven by high liquidity in the interbank market and revised investment conditions for fixed-income instruments. These revenues include accrued and not yet due interest (for both 2025 and 2026 financial years) and exclude interest on deposits held with ceding companies