

Definitions

- (1) Defined as alternative performance measure (APM). APMs are described on www.protectorforsikring.no
- (2) "Insurance claims expenses" in % of "Insurance revenue"
- (3) "Net result from reinsurance contracts held" in % of "Insurance revenue"
- (4) "Loss ratio, gross" + "Net reinsurance ratio"
- (5) "Insurance operating expenses" in % of "Insurance revenue"
- (6) "Loss ratio, net of reinsurance" + "Cost ratio"

Protector Forsikring ASA - Consensus Estimates*

		Average Q2 2024	Median Q2 2024	High Q2 2024	Low Q2 2024	# participating analyst
<i>in NOKm</i>						
Gross written premium (GWP)	(1)	3 629	3 660	3 728	3 470	4
Insurance revenue		2 909	2 894	3 010	2 837	4
Insurance claims expenses		(2 220)	(2 209)	(2 178)	(2 287)	4
Insurance operating expenses		(314)	(314)	(304)	(325)	4
Insurance service result before reinsurance contracts held		374	394	414	295	4
Net result from reinsurance contracts held		(37)	(35)	(12)	(67)	4
Insurance service result		337	352	378	266	4
Net income from investments		322	322	371	270	4
Net insurance finance income or expenses		(63)	(57)	(50)	(86)	4
Other income/expenses		(36)	(37)	(30)	(39)	4
Profit/(loss) before tax expenses		560	547	623	524	4
Tax		(124)	(123)	(118)	(132)	4
Discontinued operations		(1)	0	0	(3)	3
Profit/(loss) for the period		435	424	490	403	4
<i>Key figures</i>						
Large losses, net of reinsurance (%)	(1)	7,9 %	7,7 %	9,0 %	7,0 %	3
Run-off gains/losses, net of reinsurance (%)	(1)	0,2 %	0,0 %	0,5 %	0,0 %	3
Change in risk adjustment, net of reinsurance (%)	(1)	-1,3 %	-1,4 %	-0,8 %	-1,7 %	3
Discounting effect, net of reinsurance (%)	(1)	3,4 %	3,3 %	4,1 %	2,7 %	3
Loss ratio, gross	(2)	76,4 %	75,8 %	78,6 %	75,2 %	4
Net reinsurance ratio	(3)	1,3 %	1,2 %	2,3 %	0,4 %	4
Loss ratio, net of reinsurance	(4)	77,6 %	77,4 %	79,6 %	76,0 %	4
Cost ratio	(5)	10,8 %	10,9 %	11,0 %	10,5 %	4
Combined ratio	(6)	88,4 %	88,1 %	90,6 %	86,9 %	4
Earnings per share (NOK)		5,3	5,1	5,9	4,9	4

*The consensus estimate represents the average of estimates collected from independent external analysts: DNB Markets, Nordea, Pareto & SEB