

Gjensidige Forsikring ASA CONSENSUS ESTIMATES*	AVERAGE	MEDIAN	AVERAGE		
	Q3_2019	Q3_2019	2019	2020	2021
NOK million					
General Insurance Private	551	558	2.040	2.053	2.128
General Insurance Commercial	398	395	1.557	1.521	1.576
General Insurance Denmark	159	163	573	504	539
General Insurance Sweden	18	16	68	74	86
General Insurance Baltics	23	22	61	71	84
Corporate Centre / costs related to owner	-87	-84	-323	-342	-349
Corporate Centre / reinsurance	-27	-23	-55	-129	-126
Underwriting result general insurance	1.035	1.014	3.921	3.751	3.938
Pension	41	41	178	187	200
Financial result from the investment portfolio	391	385	1.939	1.803	1.837
Amortisation and impairment losses of excess value – intangible assets	-63	-63	-255	-253	-250
Other items	-12	-15	1.523	-46	-45
Profit/(loss) before tax expense from continuing operations (excluding Gjensidige Bank)	1.392	1.362	7.306	5.441	5.679
Tax expense (Continuing operations)	-312	-301	-1.248	-1.233	-1.286
Profit/(loss) from continuing operations (excluding Gjensidige Bank)	1.080	1.059	6.058	4.209	4.393
Profit/(loss) for the period from discontinued operations (Gjensidige Bank)	-	-	38	-	-
Profit/(loss) from continuing and discontinued operations	1.080	1.059	6.095	4.209	4.393
Key figures					
Earned premiums from general insurance NOK million	6.272	6.260	24.547	25.175	25.778
Large losses NOK million	209	196	751	947	962
Run-off gain/loss NOK million	292	285	1.310	1.104	1.112
Loss ratio	68.6 %	68.8 %	69.1 %	70.3 %	70.0 %
Cost ratio	14.9 %	14.8 %	14.9 %	14.8 %	14.7 %
Combined ratio	83.5 %	83.7 %	84.0 %	85.1 %	84.7 %
Dividend pr share NOK based on annual result	-	-	7.41	7.62	7.76
Dividend pr share NOK from excess capital distribution	-	-	0.24	1.58	1.68

* The consensus estimates represent the average of individual estimates collected from external independent analysts. Gjensidige cannot vouch for the content of the estimates.

Participating analysts:

Autonomous, Bank of America Merrill Lynch, Barclays, Citi, Credit Suisse, DNB, HSBC, Mediobanca, Morgan Stanley, Nordea, Pareto, SEB, Sparebank1 Markets, UBS