

Tugu Re announces promising results for the first half 2019

“From Trust to Excellence”

Jakarta, Indonesia: PT Tugu Reasuransi Indonesia (TuguRe) reported a net profit of IDR 66,84 Bn for the first half of 2019, a recovery from – IDR 78,99 Bn for the corresponding period previous year.

Tugu Re maintained its prudent underwriting practices, which led to improvement in all financial indicators.

Those strategies to improve the business mix and enhance the underwriting performance were recently recognized by Fitch Rating, when the rating agency affirmed the Financial Strength Rating of A+ with a stable outlook.

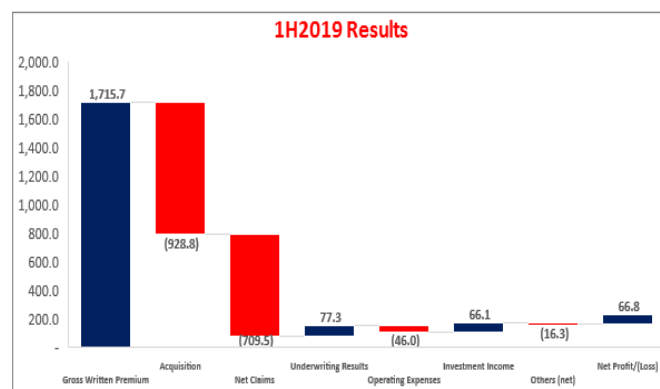
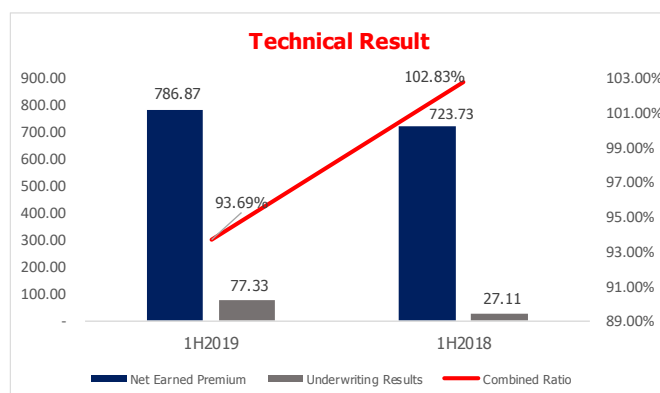
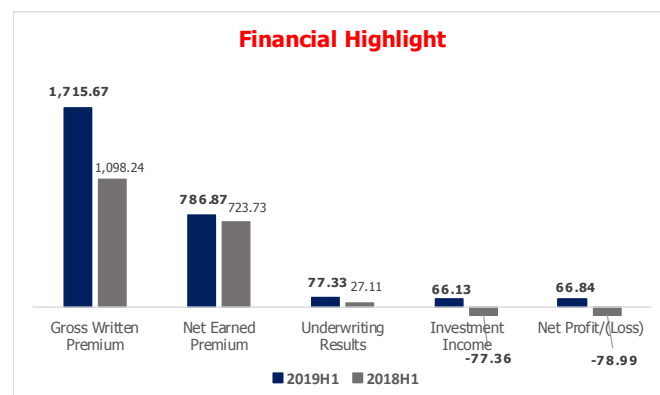
Highlights for 1H2019 performance includes the following:

- Gross written premium increased by 56,22% to IDR 1.715 Bn from IDR 1.098 Bn in the corresponding period previous year.
- The underwriting result soared 185,27% above last year's results to IDR 77,33 Bn from IDR 27,11 Bn.
- TuguRe consistently maintains RBC at the level of 226,20%, supported by capital injections from shareholders in March 2019.
- The combined ratio decreased to 93,69% compared to 102,83% in 1H2018.
- The Company's Investment Income increased 50% MoM to IDR 66,13 Bn from IDR 44,06 Bn.
- The Net profit of the company showed recovery to IDR 66,13 Bn from – IDR 78,99 Bn in 1H2018.
- Shareholders' equity has grown to IDR 1.284,39 Bn from IDR 918,13 Bn at 1H2018, an increase of 39,89%.
- The company's Invested assets has significant increased to IDR 1.958,93 Bn, from IDR 1.406,65 Bn at 1H 2018, an increase of 39,26%.
- The total assets of Tugu Re has gone up by 41,84% to IDR 4.770,49 Bn, from IDR 3.363,10 Bn at 1H 2018.

To know more about Tugu Re:

-  Tugure.id
 [Linkedin.com/company/pt.-tugu-reasuransi-indonesia](https://www.linkedin.com/company/pt.-tugu-reasuransi-indonesia)
 [Tugure \(https://www.facebook.com/tugureasuransi/\)](https://www.facebook.com/tugureasuransi/)
 [Youtube \(Tugu Reasuransi\)](#)
 [Twitter @TuguReasuransi](#)
 [Instagram @tugureasuransi](#)

Financial Highlights 1H2019



Result	1H2019	1H2018	Growth Yoy (%)
Gross Written Premium	1,715.67	1,098.24	56.22%
Net Earned Premium	786.87	723.73	8.72%
Net Claims	709.54	696.62	1.86%
Underwriting Results	77.33	27.11	185.27%
Operating Expenses	(46.04)	(42.01)	9.61%
Combined Ratio	93.69%	102.83%	-8.89%
Investment Income	66.13	(77.36)	-185.49%
Others (net)	(16.26)	22.91	-171.00%
Net Profit/(Loss)	66.84	(78.99)	-184.62%
RBC	226.20%	163.63%	38.24%