

Key Figures of the Hannover Re Group (IFRS basis)

in EUR million	2006					2005		
	Q1	Q2	Variance	H1	Variance	Q2	H1	31.12.
Hannover Re Group								
Gross written premium	2,849.2	2,598.5	+17.4%	5,447.6	+12.8%	2,213.5	4,830.7	
Net premium earned	1,998.1	2,047.2	+8.1%	4,045.3	+10.1%	1,893.9	3,674.6	
Net underwriting result	(6.1)	(24.8)	-47.3%	(30.9)	-64.8%	(47.0)	(87.8)	
Net investment income ¹⁾	245.2	249.1	-8.2%	494.4	-3.3%	271.3	511.1	
Operating profit (EBIT)	214.3	235.5	+22.5%	449.8	+29.7%	192.2	346.8	
Grup net income	105.7	150.8	+2.0%	256.6	+4.2%	147.9	246.2	
Earnings per share in EUR	0.88	1.25	+2.0%	2.13	+4.2%	1.23	2.04	
Policyholders' surplus ²⁾	4,643.8			4,579.7	-0.3%			4,595.6
Investments (w. funds held by ced.comp.)	28,261.7			27,421.7	-0.4%			27,526.4
Total assets	41,144.3			39,744.4	-0.1%			39,789.2
Book value per share in EUR	21.72			21.23			23.69	21.57
Retention	87.3%	76.6%		82.2%		80.4%	82.5%	
EBIT margin ³⁾	10.7%	11.5%		11.1%		10.2%	9.4%	
Return on equity (after tax) ⁴⁾	16.2%	23.4%		19.9%		22.0%	18.3%	
Property/Casualty reinsurance								
Gross written premium	1,418.7	1,188.3	+9.2%	2,607.0	+7.6%	1,088.7	2,424.0	
Net premium earned	1,014.7	1,021.0	+3.2%	2,035.7	+10.6%	989.3	1,840.7	
Net underwriting result	14.8	22.7	-33.6%	37.4	-38.8%	34.1	61.2	
Operating profit (EBIT)	121.9	158.5	+1.2%	280.5	+19.4%	156.6	235.0	
Group net income	60.7	106.8	-23.7%	167.5	-13.8%	139.8	194.4	
Retention	88.4%	76.7%		83.1%		86.2%	86.8%	
Combined ratio	98.5%	97.8%		98.2%		96.6%	96.7%	
EBIT margin ³⁾	12.0%	15.5%		13.8%		15.8%	12.8%	
Life/Health reinsurance								
Gross written premium	605.7	676.9	+14.8%	1,282.6	+13.4%	589.8	1,131.2	
Net premium earned	525.8	598.2	+9.7%	1,124.0	+6.7%	545.1	1,053.4	
Operating profit (EBIT)	25.9	52.3	+187.4%	78.2	+78.5%	18.2	43.8	
Group net income	14.0	37.1	+205.1%	51.1	+72.5%	12.2	29.7	
Retention	87.7%	88.3%		88.0%		92.1%	93.2%	
Combined ratio ⁵⁾	99.4%	96.4%		97.8%		100.4%	98.4%	
EBIT margin ³⁾	4.9%	8.7%		7.0%		3.3%	4.2%	
Financial reinsurance								
Gross written premium	450.1	261.2	+67.3%	711.3	+39.5%	156.2	510.0	
Net premium earned	237.5	198.9	+11.8%	436.4	+16.5%	177.9	374.6	
Operating profit (EBIT)	27.5	6.0	-75.4%	33.5	-33.2%	24.5	50.1	
Group net income	19.1	6.1	-70.6%	25.2	-34.9%	20.9	38.7	
Retention	96.0%	92.8%		94.8%		104.1%	92.0%	
Combined ratio ⁵⁾	93.6%	104.7%		98.6%		98.1%	97.3%	
EBIT margin ³⁾	11.6%	3.0%		7.7%		13.8%	13.4%	
Specialty Insurance								
Gross written premium	520.5	551.6	+37.8%	1,072.1	+30.6%	400.2	821.0	
Net premium earned	213.2	236.4	+26.6%	449.6	+8.8%	186.7	413.1	
Net underwriting result	17.9	(5.8)	+560.9%	12.1	+48.9%	(0.9)	8.1	
Operating profit (EBIT)	28.8	6.7	-39.7%	35.5	+32.5%	11.1	26.8	
Group net income	18.7	9.2	+32.6%	27.9	+43.3%	6.9	19.4	
Retention	49.7%	45.0%		47.2%		35.0%	44.4%	
Combined ratio	91.6%	102.5%		97.3%		100.5%	98.0%	
EBIT margin ²⁾	13.5%	2.8%		7.9%		5.9%	6.5%	

¹⁾ Including expense on funds withheld and contract deposits

²⁾ Total stockholders' equity + minority interests + hybrid capital

³⁾ Operating profit (EBIT) / net premium earned

⁴⁾ Quarterly figures are annualised

⁵⁾ Including interest income on contract deposits and funds withheld