

Key Figures of the Hannover Re Group (IFRS basis)

in EUR million	2007					2006		
	H1	Q3	Variance	H1+Q3	Variance	Q3	H1+Q3	31.12.
Hannover Re Group								
Gross written premium	4,491.6	1,934.8	-12.7%	6,426.3	-11.1%	2,215.1	7,227.7	
Net premium earned	3,705.2	1,785.9	+10.3%	5,491.1	+4.5%	1,619.7	5,256.4	
Net underwriting result	(92.1)	(27.9)	-69.7%	(119.9)	-23.8%	(92.0)	(157.4)	
Net investment income ¹⁾	579.9	267.6	-14.6%	847.6	+6.3%	313.4	797.3	
Operating profit (EBIT)	467.7	222.6	+11.4%	690.3	+14.3%	199.8	603.6	
Net income from continuing operations (before minorities)	289.3	345.8	+200.4%	635.2	+63.6%	115.1	388.3	
Net income from discontinued operations (before minorities)	30.7	(0.4)	+101.0%	30.4	-53.4%	36.2	65.2	
Minority interests	27.1	49.2	+76.7%	76.2	+3.9%	27.8	73.4	
Group net income	293.0	296.3	+139.9%	589.3	+55.0%	123.5	380.1	
Earnings per share in EUR	2.43	2.46	+139.9%	4.89	+55.0%	1.02	3.15	4.27
Policyholders' surplus ²⁾	4,824.1			5,136.8	+5.3%			4,878.4
Investments (incl. funds held by ceding companies)	29,190.6			28,998.1	+1.6%			28,538.1
Total assets	39,154.8			37,974.1	-8.2%			41,386.4
Book value per share in EUR	24.68			26.64	+10.9%		23.60	24.03
Retention	85.8%	87.9%		86.4%		74.7%	76.3%	
EBIT margin ³⁾	12.6%	12.5%		12.6%		12.3%	11.5%	
Return on equity (after tax) ⁴⁾	19.9%	38.3%		25.7%		18.3%	18.6%	
Non-life reinsurance								
Gross written premium	2,964.4	1,137.8	-24.9%	4,102.3	-21.8%	1,515.0	5,244.9	
Net premium earned	2,328.5	1,062.9	+1.7%	3,391.3	-4.7%	1,045.0	3,557.7	
Net underwriting result	(56.1)	5.8	+116.5%	(50.3)	+0.0%	(35.4)	(50.3)	
Operating profit (EBIT)	321.5	131.7	-18.5%	453.2	-2.6%	161.6	465.3	
Net income from continuing operations (before minorities)	248.4	188.0	+85.9%	436.5	+32.4%	101.1	329.6	
Net income from discontinued operations (before minorities)	13.7	(0.2)	-100.4%	13.5	-80.5%	37.7	69.2	
Minority interests	20.7	35.5	+46.8%	56.1	-11.7%	24.2	63.6	
Group net income	241.4	152.4	+32.9%	393.8	+17.5%	114.7	335.2	
Retention	83.3%	85.4%		83.9%		71.2%	72.6%	
Combined ratio ⁵⁾	101.9%	97.9%		100.6%		103.3%	100.5%	
EBIT margin ³⁾	13.8%	12.4%		13.4%		15.5%	13.1%	
Life and health reinsurance								
Gross written premium	1,532.3	801.4	+14.5%	2,333.7	+17.7%	700.2	1,982.7	
Net premium earned	1,376.7	723.0	+25.8%	2,099.7	+23.6%	574.8	1,698.7	
Operating profit (EBIT)	129.2	80.7	+172.8%	209.9	+94.7%	29.6	107.8	
Group net income	89.9	113.7	+479.8%	203.6	+187.8%	19.6	70.8	
Retention	90.2%	90.9%		90.5%		82.4%	86.0%	
Combined ratio ⁵⁾	96.9%	97.8%		97.2%		103.2%	99.7%	
EBIT margin ³⁾	9.4%	11.2%		10.0%		5.2%	6.4%	

¹⁾ Including expense on funds withheld and contract deposits

²⁾ Total shareholders' 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