

Key figures of the Hannover Re Group (IFRS basis)

in EUR million	2007			2006	
	H1+Q3	Q4	Total	Variance	Total
Hannover Re Group					
Gross written premium	6,426.3	1,832.6	8,258.9	-11.1%	9,289.3
Net premium earned	5,491.1	1,801.8	7,292.9	+2.8%	7,092.1
Net underwriting result	(127.9)	(3.1)	(131.0)	-48.6%	(254.7)
Net investment income ¹⁾	855.5	266.3	1,121.7	-5.7%	1,188.9
Operating profit (EBIT)	690.3	249.7	940.0	+14.6%	819.9
Net income from continuing operations (before minorities)	635.2	179.8	814.9	+57.6%	517.1
Net income from discontinued operations (before minorities)	30.4	4.7	35.1	-59.1%	85.7
Minority interests	76.2	40.1	116.4	+31.7%	88.4
Group net income	589.3	144.4	733.7	+42.6%	514.4
Earnings per share in EUR	4.89	1.19	6.08	+42.6%	4.27
Policyholders' surplus ²⁾			5,295.1	+8.5%	4,878.4
Investments (incl. funds held by ceding companies)			29,042.0	+0.9%	28,786.1
Total assets			37,068.4	-10.4%	41,386.4
Book value per share in EUR			27.77	+15.6%	24.03
Retention	86.4%	91.1%	87.4%		76.3%
EBIT margin ³⁾	12.6%	13.9%	12.9%		11.6%
Return on equity (after tax)	25.7%	17.6%	23.5%		18.7%
Non-life reinsurance					
Gross written premium	4,102.3	1,087.2	5,189.5	-20.1%	6,495.7
Net premium earned	3,391.3	1,106.3	4,497.6	-4.7%	4,718.7
Net underwriting result	(50.3)	23.6	(26.7)	-62.5%	(71.0)
Operating profit (EBIT)	453.2	214.5	667.6	-0.4%	670.1
Net income from continuing operations (before minorities)	436.4	184.0	620.4	+32.4%	468.7
Net income from discontinued operations (before minorities)	13.5	(1.4)	12.1	-86.7%	91.2
Minority interests	56.1	16.0	72.1	-11.4%	81.4
Group net income	393.8	166.6	560.5	+17.1%	478.5
Retention	83.9%	90.4%	85.3%		72.4%
Combined ratio ⁴⁾	100.9%	95.9%	99.7%		100.8%
EBIT margin ³⁾	13.4%	19.4%	14.8%		14.2%
Life and health reinsurance					
Gross written premium	2,333.7	749.2	3,082.9	+10.4%	2,793.6
Net premium earned	2,099.7	695.6	2,795.3	+17.8%	2,373.4
Operating profit (EBIT)	209.9	20.9	230.8	+65.4%	139.5
Group net income	203.6	(14.9)	188.7	+83.9%	102.6
Retention	90.5%	91.7%	90.8%		85.4%
Combined ratio ⁴⁾	97.2%	99.8%	97.8%		100.2%
EBIT margin ³⁾	10.0%	3.0%	8.3%		5.9%

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⁾ Including interest income on contract deposits and funds withheld