

Key Figures of the Hannover Re Group (IFRS basis)

in EUR million	1Q/2008	+/- previous year	1Q/2007	2007
Hannover Re Group				
Gross written premium	2,275.5	-5.5%	2,408.4	
Net premium earned	1,678.7	-3.3%	1,736.8	
Net underwriting result	(28.6)	-68.8%	(91.7)	
Net investment income ¹⁾	262.6	+1.7%	258.2	
Operating profit (EBIT)	245.6	+59.3%	154.2	
Quarterly net income from continuing operations (before minorities)	158.4	+38.9%	114.0	
Quarterly net income from discontinued operations (before minorities)	0.0		15.3	
Minority interests	6.9	+20.2%	5.8	
Group net income	151.5	+22.6%	123.5	
Earnings per share in EUR	1.26	+22.6%	1.02	
Policyholders' surplus ²⁾	5,046.5	-4.7%		5,295.1
Investments (incl. funds held by ceding companies)	29,244.3	+0.7%		29,042.0
Total assets	37,371.3	+0.8%		37,068.4
Book value per share in EUR	26.04	-6.2%		27.77
Retention	88.7%		84.9%	
EBIT margin ³⁾	14.6%		8.9%	
Return on equity (after tax) ⁴⁾	18.7%		16.6%	
Non-life reinsurance				
Gross written premium	1,506.9	-9.5%	1,664.4	
Net premium earned	996.9	-8.8%	1,092.6	
Net underwriting result	(3.3)	-95.0%	(66.2)	
Operating profit (EBIT)	181.5	+94.5%	93.3	
Quarterly net income from continuing operations (before minorities)	119.6	+32.5%	90.3	
Quarterly net income from discontinued operations (before minorities)	0.0		16.2	
Minority interests	6.1	+34.9%	4.5	
Group net income	113.5	+11.3%	102.0	
Retention	88.6%		83.8%	
Combined ratio ⁵⁾	99.5%		105.5%	
EBIT margin ³⁾	18.2%		8.5%	
Life and health reinsurance				
Gross written premium	770.1	+3.5%	744.1	
Net premium earned	681.8	+5.8%	644.2	
Operating profit (EBIT)	47.9	-7.6%	51.8	
Group net income	38.3	+13.0%	33.9	
Retention	88.6%		87.4%	
Combined ratio ⁵⁾	97.2%		98.1%	
EBIT margin ³⁾	7.0%		8.0%	

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