

Key Figures of the Hannover Re Group (IFRS basis)

in EUR million	Q1/2007	Variance	Q1/2006	2006
Hannover Re Group				
Gross written premium	2,408.4	-9.4%	2,657.8	
Net premium earned	1,736.8	-3.2%	1,794.4	
Net underwriting result	(88.6)	+206.0%	(29.0)	
Net investment income ¹⁾	255.1	+6.3%	239.9	
Operating profit (EBIT)	154.2	-17.2%	186.3	
Quarterly net income from continuing operation	114.0	+1.0%	112.9	
Quarterly net income from discontinued operations	15.3	-12.6%	17.5	
Minority interests	5.8	-76.6%	24.6	
Group net income	123.5	+16.8%	105.7	
Earnings per share in EUR	1.02	+16.8%	0.88	
Policyholders' surplus ²⁾	5,020.9	+2.9%		4,878.4
Investments (incl. funds held by ceding companies)	28,688.4	+0.5%		28,538.1
Total assets	42,146.5	+1.8%		41,386.4
Book value per share in EUR	25.31	+5.3%		24.03
Retention	84.9%		78.1%	
EBIT margin ³⁾	8.9%		10.4%	
Return on equity (after tax) ⁴⁾	16.6%		16.2%	
Non-life reinsurance				
Gross written premium	1,664.4	-18.9%	2,052.1	
Net premium earned	1,092.6	-13.9%	1,268.6	
Net underwriting result	(66.2)		2.5	
Operating profit (EBIT)	93.3	-38.1%	150.8	
Quarterly net income from continuing operation	90.3	-11.5%	102.0	
Quarterly net income from discontinued operations	16.2	-6.9%	17.5	
Minority interests	4.5	-78.7%	21.1	
Group net income	102.0	+3.8%	98.3	
Retention	83.8%		75.2%	
Combined ratio ⁵⁾	105.2%		98.5%	
EBIT margin ³⁾	8.5%		11.9%	
Life and health reinsurance				
Gross written premium	744.1	+22.8%	605.7	
Net premium earned	644.2	+22.5%	525.8	
Operating profit (EBIT)	51.8	+99.8%	25.9	
Group net income	33.9	+142.1%	14.0	
Retention	87.4%		87.7%	
Combined ratio ⁵⁾	98.1%		99.4%	
EBIT margin ³⁾	8.0%		4.9%	

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⁾ Quarterly figures are annualised

⁵⁾ Including interest income on contract deposits and funds withheld