

Key Figures of the Hannover Re Group (IFRS basis)

in EUR million	2008					2007		
	H1	Q3	Variance	YTD	Variance	Q3	H1+Q3	31.12.
Hannover Re Group								
Gross written premium	4,144.6	1,961.5	+1.4%	6,106.0	-5.0%	1,934.8	6,426.3	
Net premium earned	3,415.4	1,746.4	-2.2%	5,161.8	-6.0%	1,785.9	5,491.1	
Net underwriting result	(36.3)	(195.9)		(232.2)		(29.5)	(127.9)	
Net investment income ¹⁾	445.1	(74.7)		370.4		269.3	855.5	
Operating profit (EBIT)	400.2	(367.7)		32.5		210.6	678.3	
Interest on Hybrid Capital	(38.5)	(19.4)		(57.9)		(19.6)	(58.1)	
Taxes	-989	-155		-1144		142.8	3.0	
Minority interests	10.6	(7.6)		2.9		49.2	76.2	
Group net income	252.2	(395.0)		(142.8)		284.3	577.3	
Earnings per share in EUR	2.09	(32.7)		(11.8)		2.36	4.79	6.08
Policyholders' surplus ²⁾	4,698.4			4,502.6				5,295.1
Investments (without funds held by ceding companies)	18,744.4			19,927.2				19,815.3
Total assets	37,247.0			38,683.5				37,068.4
Book value per share in EUR	23.25			21.67				27.77
Retention	89.5%	87.2%		88.8%		87.9%	86.4%	
EBIT margin ³⁾	11.7%	(21.1%)		0.6%		11.8%	12.4%	
Return on equity (annualised) ⁴⁾	16.4%	(58.3%)		(6.4%)		36.8%	25.2%	
Non-life reinsurance								
Gross written premium	2,656.2	1,135.7	-0.2%	3,791.9	-7.6%	1,137.8	4,102.3	
Net premium earned	2,082.6	1,020.6	-4.0%	3,103.2	-8.5%	1,062.9	3,391.3	
Net underwriting result	23.6	(154.8)		(131.2)		5.8	(50.3)	
Operating profit (EBIT)	288.2	(374.2)		(86.0)		120.7	442.2	
Net income from continuing operations (before minorities)	201.8	(382.1)		(180.4)		177.1	425.5	
Net income from discontinued operations (before minorities)	0	0		0		(0.2)	13.5	
Minority interests	6.1	(8.5)		(2.4)		35.5	56.1	
Group net income	195.7	(373.7)		(178.0)		141.5	382.9	
Retention	89.4%	86.1%		88.4%		85.4%	83.9%	
Combined ratio ⁵⁾	98.4%	114.2%		103.6%		98.1%	100.9%	
EBIT margin ³⁾	13.8%	(36.7%)		(2.8%)		11.4%	13.0%	
Life and health reinsurance								
Gross written premium	1,490.1	825.3	+3.0%	2,315.4	-0.8%	801.4	2,333.7	
Net premium earned	1,332.8	725.8	+0.4%	2,058.6	-2.0%	723.0	2,099.7	
Operating profit (EBIT)	87.2	5.9		93.2		79.6	208.9	
Group net income	65.0	(3.5)		61.4		112.7	202.6	
Retention	89.6%	88.8%		89.3%		90.9%	90.5%	
Combined ratio ⁵⁾	97.8%	99.2%		98.3%		97.8%	97.2%	
EBIT margin ³⁾	6.5%	0.8%		4.5%		11.0%	9.9%	

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⁾ After tax

⁵⁾ Including interest income on contract deposits and funds withheld