

Allianz Group - Key figures 1st quarter 2012

		1Q 2011	1Q 2012	Δ	
Total revenues	€bn	29.9	30.1	0.5%	
Operating profit / loss	€mn	1,660	2,330	40.4%	
- Property-Casualty	€mn	663	1,189	79.3%	
- Life/Health	€mn	702	826	17.7%	
- Asset Management	€mn	528	613	16.1%	
- Corporate and Other	€mn	-223	-284	27.4%	
- Consolidation	€mn	-10	-14	40.0%	
Income before income taxes	€mn	1,486	2,235	50.4%	
Income taxes	€mn	-571	-790	38.4%	
Net income / loss	€mn	915	1,445	57.9%	
- Property-Casualty	€mn	557	836	50.1%	
- Life/Health	€mn	482	626	29.9%	
- Asset Management	€mn	309	379	22.7%	
- Corporate and Other	€mn	-452	-383	-15.3%	
- Consolidation	€mn	19	-13	-	
Net income	€mn	915	1,445	57.9%	
attributable to non-controlling interests	€mn	58	74	27.6%	
attributable to shareholders	€mn	857	1,371	60.0%	
Basic earnings per share	€	1.90	3.03	59.5%	
Diluted earnings per share	€	1.88	3.02	60.6%	
Ratios					
- Property-Casualty	Combined ratio	%	101.3%	96.2%	-5.1% -p
- Life/Health	Margin on reserves ¹	bps	69	78	9 bps
- Asset Management	Cost-income ratio	%	58.5%	57.4%	-1.1% -p
		12/31/2011	03/31/2012	Δ	
Shareholders' equity²	€bn	44.9	48.2	7.4%	
Conglomerate solvency ratio³	%	179%	183%	4% -p	
Third-party assets under management	€bn	1,281	1,266	-1.2%	

¹ Operating profit (annualized) divided by average net reserves

² Excluding non-controlling interests

³ Including off-balance sheet reserves (03/31/12: €2.2bn, 12/31/11: €2.2bn). The solvency ratio excluding off-balance sheet reserves would amount to 174% as of 03/31/12 and 170% as of 12/31/11