

Allianz Group - Key figures 2nd quarter and 1st half year of 2012

		2Q 2011	2Q 2012	Δ	6M 2011	6M 2012	Δ	
Total revenues	€bn	24.6	25.2	2.5%	54.5	55.2	1.4%	
Operating profit / loss	€mn	2,300	2,364	2.8%	3,960	4,694	18.5%	
- Property-Casualty	€mn	1,329	1,112	-16.3%	1,992	2,301	15.5%	
- Life/Health	€mn	679	821	20.9%	1,381	1,647	19.3%	
- Asset Management	€mn	528	635	20.3%	1,056	1,248	18.2%	
- Corporate and Other	€mn	-205	-191	-6.8%	-428	-475	11.0%	
- Consolidation	€mn	-31	-13	-58.1%	-41	-27	-34.1%	
Income before income taxes	€mn	1,614	2,074	28.5%	3,100	4,309	39.0%	
Income taxes	€mn	-543	-754	38.9%	-1,114	-1,544	38.6%	
Net income / loss	€mn	1,071	1,320	23.2%	1,986	2,765	39.2%	
- Property-Casualty	€mn	952	807	-15.2%	1,509	1,643	8.9%	
- Life/Health	€mn	214	506	136%	696	1,132	62.6%	
- Asset Management	€mn	289	345	19.4%	598	724	21.1%	
- Corporate and Other	€mn	-363	-273	-24.8%	-815	-656	-19.5%	
- Consolidation	€mn	-21	-65	210%	-2	-78	3800%	
Net income	€mn	1,071	1,320	23.2%	1,986	2,765	39.2%	
- attributable to non-controlling interests	€mn	71	86	21.1%	129	160	24.0%	
- attributable to shareholders	€mn	1,000	1,234	23.4%	1,857	2,605	40.3%	
Basic earnings per share	€	2.21	2.73	23.5%	4.11	5.76	40.1%	
Diluted earnings per share	€	2.17	2.68	23.5%	4.07	5.73	40.8%	
Ratios								
- Property-Casualty	Combined ratio	%	95.0%	97.4%	2.4% -p	98.1%	96.8%	-1.3% -p
- Life/Health	Margin on reserves ¹	bps	66	76	10 bps	67	77	10 bps
- Asset Management	Cost-income ratio	%	59.5%	57.6%	-1.9% -p	59.0%	57.5%	-1.5% -p
					12/31/11	06/30/12	Δ	
Shareholders' equity²	€bn	-	-	-	44.9	48.0	6.9%	
Conglomerate solvency ratio³	%	-	-	-	179%	186%	7% -p	
Third-party assets under management	€bn	-	-	-	1,281	1,354	5.7%	

¹ Operating profit (annualized) divided by average net reserves

² Excluding non-controlling interests

³ Including off-balance sheet reserves (06/30/12: €2.2bn, 12/31/11: €2.2 bn). The solvency ratio excluding off-balance sheet reserves would amount to 177% as of 06/30/12 and 170% as of 12/31/11