

Allianz Group - Key figures 2nd quarter and 1st half year of 2009

		2Q 2008	2Q 2009	Δ	6M 2008	6M 2009	Δ	
Total revenues	€bn	21.5	22.2	3.0%	48.5	49.9	2.9%	
Operating result	€mn	2,659	1,786	-32.8%	4,885	3,205	-34.4%	
- Property-Casualty	€mn	1,681	895	-46.8%	3,177	1,864	-41.3%	
- Life/Health	€mn	703	990	40.8%	1,292	1,392	7.7%	
- Financial Services	€mn	285	146	-48.8%	540	344	-36.3%	
- Corporate	€mn	-16	-212	1225%	-120	-383	219%	
- Consolidation	€mn	6	-33	-	-4	-12	200%	
Income / loss before income taxes & minority interests	€mn	2,815	2,334	-17.1%	4,833	2,779	-42.5%	
Income taxes	€mn	-509	-447	-12.2%	-1,081	-468	-56.7%	
Minority interests in earnings	€mn	-81	-18	-77.8%	-147	-18	-87.8%	
Net income / loss from continuing operations	€mn	2,225	1,869	-16.0%	3,605	2,293	-36.4%	
- Property-Casualty	€mn	1,822	749	-58.9%	2,879	1,180	-59.0%	
- Life/Health	€mn	425	661	55.5%	877	982	12.0%	
- Financial Services	€mn	173	40	-76.9%	239	112	-53.1%	
- Corporate	€mn	-97	242	-	-208	-193	-7.2%	
- Consolidation	€mn	-98	177	-	-182	212	-	
Net income / loss from discontinued operations	€mn	-683	0	-100%	-915	-395	-56.8%	
Net income / loss	€mn	1,542	1,869	21.2%	2,690	1,898	-29.4%	
Basic earnings per share	€	3.44	4.14	20.3%	5.98	4.21	-29.6%	
- from continuing operations	€	4.96	4.14	-16.5%	8.01	5.08	-36.6%	
- from discontinued operations	€	-1.52	0.00	-100%	-2.03	-0.87	-57.1%	
Diluted earnings per share	€	3.39	4.13	21.8%	5.85	4.17	-28.7%	
- from continuing operations	€	4.90	4.13	-15.7%	7.86	5.04	-35.9%	
- from discontinued operations	€	-1.51	0.00	-100%	-2.01	-0.87	-56.7%	
Ratios								
- Property-Casualty	Combined ratio	%	93.5%	98.9%	5.4% -p	94.5%	98.8%	4.3% -p
- Life/Health	Cost-income ratio	%	94.7%	93.8%	-0.9% -p	95.5%	95.5%	0.0% -p
- Financial Services	Cost-income ratio	%	68.8%	83.2%	14.4% -p	70.2%	79.8%	9.6% -p
					12/31/08	06/30/09	Δ	
Shareholders' equity*	€bn	-	-	-	33.7	34.5	2.5%	
Conglomerate solvency ratio	%	-	-	-	161%**	159%	-2% -p	
Third-party assets under management	€bn	-	-	-	703.5	813.3	15.6%	

* Excluding minority interests

** Pro forma after sale of Dresdner Bank