

NET INCOME AND ASSETS

in EUR million	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
TOTAL REVENUES³	8,626	9,453	9,520	11,112	14,207	17,179	22,374	30,707	31,895	31,144	28,429
TOTAL BENEFITS AND EXPENSES³	8,028	8,761	8,740	10,199	12,920	15,545	20,193	27,868	28,652	29,295	26,282
Income before tax ³	598	692	780	913	1,287	1,634	2,181	2,839	3,243	1,849	2,147
Corporation tax ³	-140	-170	-180	-201	-286	-387	-611	-833	-918	-353	-572
Transamerica Finance Corporation	-	-	-	-	-	-	0	29	72	51	218
Labouchere	-	-	-	-	-	-	-	31	-	-	-
NET INCOME	458	522	600	712	1,001	1,247	1,570	2,066	2,397	1,547	1,793
Net income historically reported	456										
NET INCOME GEOGRAPHICALLY											
Americas		170	175	233	448	621	874	1,339	1,595	967	1,095
The Netherlands ³		343	389	474	556	597	672	653	696	523	592
United Kingdom		-	22	51	84	105	177	262	265	178	135
Other countries ²		9	14	23	30	28	-11	48	61	52	58
Interest charges and other		-	-	-69	-117	-104	-142	-296	-292	-224	-305
Transamerica Finance Corporation		-	-	-	-	-	0	29	72	51	218
Labouchere		-	-	-	-	-	-	31	-	-	-
TOTAL		522	600	712	1,001	1,247	1,570	2,066	2,397	1,547	1,793
in EUR billion											
INVESTMENTS GENERAL ACCOUNT											
Fixed income ⁴	26.5	26.6	27.7	30.5	52.0	51.5	91.5	102.2	119.2	114.6	105.8
Shares ⁴	3.4	2.8	3.2	4.0	4.6	5.0	8.5	8.7	9.2	6.3	6.5
Real estate	1.9	1.7	1.7	2.0	2.0	2.1	2.5	2.1	2.3	2.2	2.3
TOTAL GENERAL ACCOUNT	31.8	31.1	32.6	36.5	58.6	58.6	102.5	113.0	130.7	123.1	114.6
Investments for account of policyholders	19.5	22.0	25.4	34.1	50.0	58.3	108.3	114.3	113.2	94.7	100.1
TOTAL INSURANCE ACTIVITIES	51.3	53.1	58.0	70.6	108.6	116.9	210.8	227.3	243.9	217.8	214.7
Banking activities	3.3	4.8	6.0	7.1	8.8	6.6	5.5	5.5	7.0	7.2	6.4
Other investments	1.2	1.2	1.0	0.9	0.9	1.6	5.0	3.2	3.8	3.9	3.1
TOTAL INVESTMENTS	55.8	59.1	65.0	78.6	118.3	125.1	221.3	236.0	254.7	228.9	224.2
Other assets	2.4	3.1	3.3	4.5	5.5	6.1	7.5	8.2	9.4	9.3	9.8
TOTAL ASSETS	58.2	62.2	68.3	83.1	123.8	131.2	228.8	244.2	264.1	238.2	234.0
Return on assets (ROA, in %) ¹	0.95	0.87	0.92	0.94	0.97	0.98	0.87	0.87	0.94	0.62	0.76

¹ Calculated as net income divided by average assets

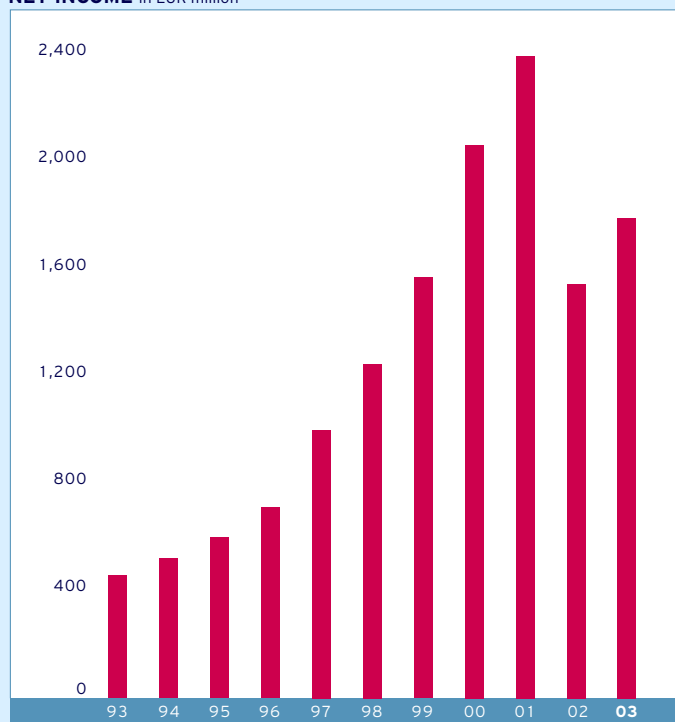
² Up to and including 1994 this line also contains the figures of the United Kingdom

³ Up to and including 1999 this line also contains the figures of Labouchere

⁴ As of 2002 non-redeemable preferred shares are recognized under shares instead of bonds

The 2001 figures have been adjusted

NET INCOME in EUR million



TOTAL ASSETS in EUR billion

