

## QUARTERLY RESULTS

Amounts in millions

2003				USD		2003				EUR
I	II	III	IV	Total		I	II	III	IV	Total
<b>NET INCOME</b>										
					Life insurance					
529	591	659	723	2,502	(including annuities)	493	521	587	611	2,212
59	60	90	111	320	Accident and health insurance	55	53	80	95	283
16	32	18	3	69	General insurance	15	28	17	1	61
0	2	10	11	23	Banking activities	0	2	9	9	20
(128)	(113)	(135)	(110)	(486)	Interest charges and other	(119)	(99)	(121)	(90)	(429)
476	572	642	738	2,428	Income before tax	444	505	572	626	2,147
(133)	(153)	(170)	(191)	(647)	Corporation tax	(124)	(135)	(151)	(162)	(572)
78	109	49	11	247	Transamerica Finance Corporation	73	96	43	6	218
<b>421</b>	<b>528</b>	<b>521</b>	<b>558</b>	<b>2,028</b>	<b>NET INCOME</b>	<b>393</b>	<b>466</b>	<b>464</b>	<b>470</b>	<b>1,793</b>
<b>REVENUES</b>										
7,102	6,644	6,464	7,220	27,430	Life insurance	6,619	5,821	5,751	6,060	24,251
881	792	798	844	3,315	Accident and health	821	693	710	707	2,931
265	256	214	237	972	General insurance	247	224	190	198	859
101	103	99	98	401	Banking activities	94	91	88	81	354
2	1	7	28	38	Other activities	2	1	6	25	34
<b>8,351</b>	<b>7,796</b>	<b>7,582</b>	<b>8,427</b>	<b>32,156</b>	<b>TOTAL REVENUES</b>	<b>7,783</b>	<b>6,830</b>	<b>6,745</b>	<b>7,071</b>	<b>28,429</b>
(1,662)	7,724	2,429	6,053	14,544	Investment income for account of policyholders	(1,549)	7,035	2,157	5,215	12,858
7,787	6,790	5,084	4,620	24,281	Annuities, GICs and savings accounts	7,257	5,935	4,505	3,770	21,467
2,706	1,470	16	(1,609)	2,583	– Gross deposits	2,522	1,257	(6)	(1,489)	2,284
1,328	1,560	1,426	1,779	6,093	– Net deposits					
					Commissions and expenses	1,238	1,376	1,269	1,504	5,387
14,732	15,549	15,854	17,849		Shareholders' equity	13,522	13,607	13,606	14,132	
2,826	2,910	2,838	3,002		Subordinated loans	2,594	2,546	2,436	2,377	
<b>17,558</b>	<b>18,459</b>	<b>18,692</b>	<b>20,851</b>		<b>EQUITY AND SUBORDINATED LOANS</b>	<b>16,116</b>	<b>16,153</b>	<b>16,042</b>	<b>16,509</b>	
<b>FIGURES PER COMMON SHARE</b>										
0.27	0.34	0.33	0.36	1.30	Net income	0.25	0.30	0.30	0.30	1.15
8.45	8.91	9.00	10.22		Shareholders' equity	7.76	7.80	7.72	8.09	
<b>USD EXCHANGE RATE</b>										
1.0895	1.1427	1.1652	1.2630		At end of period					
1.0730	1.1050	1.1110	1.1311		Weighted average rate					

2002 I	II	III	IV	USD Total		2002 I	II	III	IV	EUR Total
<b>NET INCOME</b>										
					Life insurance					
737	130	534	316	1,717	(including annuities)	841	125	544	304	1,814
81	58	78	46	263	Accident and health insurance	93	62	79	44	278
15	16	21	7	59	General insurance	17	17	22	6	62
8	11	11	(22)	8	Banking activities	9	12	11	(24)	8
(101)	(66)	(82)	(47)	(296)	Interest charges and other	(115)	(71)	(82)	(45)	(313)
740	149	562	300	1,751	Income before tax	845	145	574	285	1,849
(224)	(30)	(154)	74	(334)	Corporation tax	(255)	(28)	(157)	87	(353)
24	26	13	(15)	48	Transamerica Finance Corporation	27	29	12	(17)	51
<b>540</b>	<b>145</b>	<b>421</b>	<b>359</b>	<b>1,465</b>	<b>NET INCOME</b>	<b>617</b>	<b>146</b>	<b>429</b>	<b>355</b>	<b>1,547</b>
<b>REVENUES</b>										
6,314	6,014	6,123	6,578	25,029	Life insurance	7,210	6,527	6,145	6,553	26,435
861	806	768	793	3,228	Accident and health	983	875	766	785	3,409
218	196	195	183	792	General insurance	249	212	195	181	837
82	88	98	126	394	Banking activities	93	97	99	127	416
20	(2)	(11)	37	44	Other activities	23	(3)	(12)	39	47
<b>7,495</b>	<b>7,102</b>	<b>7,173</b>	<b>7,717</b>	<b>29,487</b>	<b>TOTAL REVENUES</b>	<b>8,558</b>	<b>7,708</b>	<b>7,193</b>	<b>7,685</b>	<b>31,144</b>
859	(6,584)	(8,071)	2,885	(10,911)	Investment income for account of policyholders	981	(7,361)	(8,486)	3,342	(11,524)
7,611	8,101	7,097	7,304	30,113	Annuities, GICs and savings accounts					
3,121	3,052	2,443	676	9,292	– Gross deposits	8,690	8,819	7,070	7,226	31,805
					– Net deposits	3,564	3,315	2,406	529	9,814
1,095	1,289	1,151	1,400	4,935	Commissions and expenses	1,250	1,407	1,152	1,403	5,212
14,482	13,407	14,360	14,924		Shareholders' equity	16,600	13,647	14,564	14,231	
2,425	2,633	2,641	2,752		Subordinated loans	2,780	2,680	2,678	2,624	
<b>16,907</b>	<b>16,040</b>	<b>17,001</b>	<b>17,676</b>		<b>EQUITY AND SUBORDINATED LOANS</b>	<b>19,380</b>	<b>16,327</b>	<b>17,242</b>	<b>16,855</b>	
<b>FIGURES PER COMMON SHARE</b>										
0.38	0.10	0.28	0.22	0.98	Net income	0.43	0.10	0.29	0.22	1.04
9.97	9.15	8.35	8.64		Shareholders' equity	11.44	9.32	8.47	8.24	
<b>USD EXCHANGE RATE</b>										
0.8724	0.9824	0.9860	1.0487		At end of period					
0.8758	0.8974	0.9280	0.9468		Weighted average rate					