

NET INCOME AND ASSETS

in EUR million	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
TOTAL REVENUES³	9,427	9,491	11,338	14,968	17,833	22,697	32,724	30,665	29,043	27,528	28,513
TOTAL BENEFITS AND EXPENSES^{3,5}	8,761	8,740	10,199	12,920	15,545	20,193	27,868	28,652	29,358	26,335	26,348
Income before tax ³	666	751	1,139	2,048	2,288	2,504	4,856	2,013	(315)	1,193	2,165
Corporation tax ³	(144)	(152)	(157)	(250)	(350)	(442)	(768)	(618)	36	(378)	(511)
Non-consolidated ventures	-	-	-	-	-	0	29	72	51	218	9
Labouchere	-	-	-	-	-	-	31	-	-	-	-
NET INCOME	522	599	982	1,798	1,938	2,062	4,148	1,467	(228)	1,033	1,663
Net income historically reported	522	600	712	1,001	1,247	1,570	2,066	2,397	1,547	1,793	
NET INCOME GEOGRAPHICALLY											
Americas	179	174	241	469	609	644	2,343	1,211	466	914	1,262
The Netherlands ³	336	389	744	1,331	1,290	1,395	1,724	157	(734)	25	637
United Kingdom	-	22	43	80	114	180	263	259	178	124	156
Other countries ²	7	14	23	35	29	(15)	54	60	35	57	91
Interest charges and other	-	-	(69)	(117)	(104)	(142)	(296)	(292)	(224)	(305)	(492)
Non-consolidated ventures	-	-	-	-	-	0	29	72	51	218	9
Labouchere	-	-	-	-	-	-	31	-	-	-	-
TOTAL	522	599	982	1,798	1,938	2,062	4,148	1,467	(228)	1,033	1,663

in EUR billion											
INVESTMENTS GENERAL ACCOUNT											
Fixed income ⁴	26.6	27.7	30.5	52.0	51.5	91.5	102.2	119.2	114.6	105.8	107.1
Shares ⁴	2.8	3.2	4.0	4.6	5.0	8.5	8.7	9.2	6.3	6.5	6.7
Real estate	1.7	1.7	2.0	2.0	2.1	2.5	2.1	2.3	2.2	2.3	2.3
TOTAL GENERAL ACCOUNT	31.1	32.6	36.5	58.6	58.6	102.5	113.0	130.7	123.1	114.6	116.1
Investments for account of policyholders	22.0	25.4	34.1	50.0	58.3	108.3	114.3	113.2	94.7	100.1	104.9
TOTAL INSURANCE ACTIVITIES	53.1	58.0	70.6	108.6	116.9	210.8	227.3	243.9	217.8	214.7	221.0
Banking activities	4.8	6.0	7.1	8.8	6.6	5.5	5.5	7.0	7.2	6.4	5.9
Other investments	1.2	1.0	0.9	0.9	1.6	5.0	3.2	3.8	3.9	3.1	0.4
TOTAL INVESTMENTS	59.1	65.0	78.6	118.3	125.1	221.3	236.0	254.7	228.9	224.2	227.3
Other assets	3.1	3.3	4.5	5.5	6.1	7.5	8.2	9.4	9.3	9.8	11.2
TOTAL ASSETS	62.2	68.3	83.1	123.8	131.2	228.8	244.2	264.1	238.2	234.0	238.5
Return on assets (ROA, in %) ¹	0.87	0.92	1.30	1.74	1.52	1.15	1.75	0.58	(0.09)	0.44	0.70

¹ Calculated as net income divided by average assets

² In 1994 this line also contains the figures of the United Kingdom

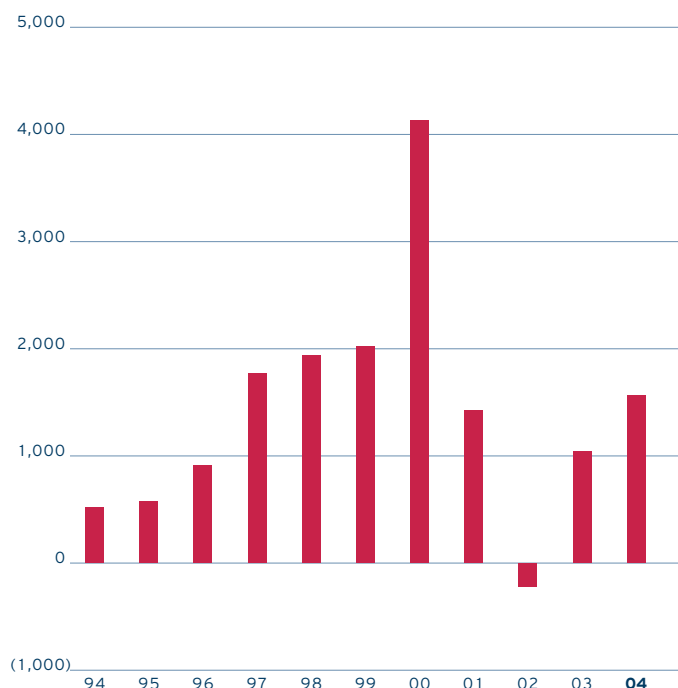
³ Up to and including 1999 this line also contains the figures of Labouchere

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

The 2001 figures have been adjusted

⁵ 2004 includes exceptional items for EUR 218 million

NET INCOME in EUR million



TOTAL ASSETS in EUR billion

