## KEY FIGURES

| GROUP | 2019 | 2018 | 2017 |
|---|---|---|---|
| Income, EUR 1,000 | 67,208 | 72,513 | 80,989 |
| Operating profit (-loss), EUR 1,000 | 16,458 | 23,895 | 27,611 |
| - as percentage of turnover | 24.5% | 33.0% | 34.1% |
| Net profit for the period, EUR 1,000 | 11,479 | 21,637 | 21,787 |
| - as percentage of turnover | 17.1% | 29.8% | 26.9% |
| Basic earnings per share, EUR | 0.39 | 0.76 | 0.76 |
| Diluted earnings per share, EUR | 0.38 | 0.76 | 0.76 |
| Return on equity % (ROE) | 9.3% | 18.9% | 21.8% |
| Return on equity at fair value % (ROE) | 10.6% | 17.8% | 19.1% |
| Return on assets % (ROA) | 4.5% | 9.3% | 9.8% |
| Cost/income ratio | 74.7% | 67.0% | 66.2% |
| Price/earnings (P/E) | 21.5 | 9.3 | 13.7 |
| Number of full-time employees, avg | 186 | 183 | 175 |

| GROUP | 2019 | 2018 | 2017 |
|---|---|---|---|
| Equity ratio -% | 46.6% | 51.4% | 46.3% |
| Net gearing -% | 37.6% | 24.3% | 7.7% |
| Equity/share, EUR | 4.45 | 4.26 | 3.73 |
| Dividend/share, EUR [1)] | 0.32 | 0.30 | 0.26 |
| Dividend/earnings, % [1)] | 81.8% | 39.3% | 34.0% |
| Effective dividend yield, % [1)] | 3.8% | 4.2% | 2.5% |
| Loan receivables, EUR 1,000 | 8,294 | 9,379 | 6,598 |
| Conglomerate's capital adequacy ratio, % | 207.4% | 186.0% | 251.2% |
| Financing sector capital adequacy ratio, % | 35.3% | 24.9% | 22.5% |
| Number of shares at the end of period [2)] | 28,305,620 | 28,305,620 | 28,305,620 |
| Average number of shares [2)] | 28,305,620 | 28,305,620 | 28,305,620 |
| Share average price, EUR | 7.37 | 9.69 | 9.30 |
| - highest price, EUR | 8.64 | 11.80 | 11.50 |
| - lowest price, EUR | 6.66 | 7.08 | 7.78 |
| - closing price, EUR | 8.42 | 7.10 | 10.35 |
| Market capitalization, EUR 1,000 [2)] | 238,333 | 200,970 | 292,963 |
| Shares traded, thousands | 3,020 | 2,247 | 2,487 |
| Shares traded, % | 11% | 8% | 9% |

1) The Board’s proposal for 2019 EUR 0.32 dividend/share.
2) Reduced by own shares acquired.

**INSURANCE OPERATIONS KEY FIGURES**

Taaleri's insurance business operations consist entirely of Garantia

| EUR 1,000 | 2019 | 2018 | 2017 |
|---|---|---|---|
| **Net income from insurance** | **12,045** | **13,021** | **9,818** |
| Earned premiums, net | 13,406 | 12,277 | 10,638 |
| Claims incurred, net | -1,361 | 744 | -820 |
| **Other income** | **14** | **202** | **3** |
| **Net income from investment operations** | **9,208** | **-734** | **11,930** |
| **Operating expenses** | **-8,556** | **-7,540** | **-7,849** |
| **Operating profit before valuations** | **12,712** | **4,949** | **13,902** |
| **Change in fair value of investments** | **1,837** | **-1,690** | **-3,604** |
| **Profit before taxes and non-controlling interests** | **14,549** | **3,259** | **10,298** |
| | | | |
| Combined ratio, % | 55% | 35% | 60% |
| Claims ratio, % | 12% | -4% | 10% |
| Expense ratio % | 43% | 39% | 50% |
| Return on investments at fair value, % | 8.1% | -1.7% | 6.6% |
| Solvency ratio (S2), % [1)] | 231.8% | 233.4% | 237.6% |
| Insurance exposure, EUR billion | 1.84 | 1.67 | 1.49 |
| Number of employees, avg | 25 | 26 | 25 |

1) The Solvency II regulations do not fall within the sphere of statutory auditing under the Insurance Companies Act that entered into force on 1 January 2016. The Solvency II -figures have not been audited.