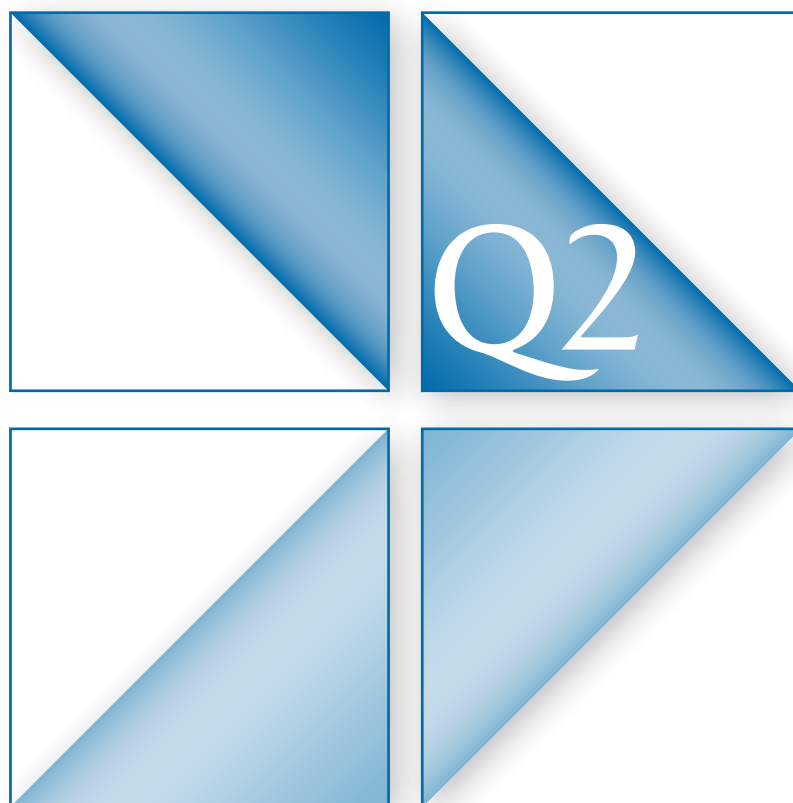


Semi-Annual Report
First Half of 2007
UNIQA Versicherungen AG



The insurance of a new generation



Group Key Figures

	1-6/2007 € million	1-6/2006 € million	Change %
Premiums written			
Recurring premiums	2,413	2,315	+4.2
Single premiums	306	368	-16.7
Total premiums written incl. the savings portion of premiums from unit- and index-linked life insurance	2,719	2,683	+1.4
of which savings portion of premiums from unit- and index-linked life insurance	329	244	+34.7
Premiums earned			
Property and casualty insurance	900	856	+5.2
Life insurance	682	814	-16.2
Health insurance	453	441	+2.6
Total	2,034	2,111	-3.6
Insurance benefits¹⁾			
Property and casualty insurance	592	575	+2.9
Life insurance	768	947	-18.8
Health insurance	411	396	+3.9
Total	1,772	1,918	-7.6
Operating expenses²⁾			
Property and casualty insurance	304	276	+10.3
Life insurance	159	127	+25.2
Health insurance	68	66	+3.4
Total	531	468	+13.4
Net investment income	455	438	+4.0
Investments	21,770	19,807	+9.9
Profit on ordinary activities	135	112	+20.7
Insured capital in life insurance	58,722	54,596	+7.6

¹⁾ Incl. expenditure for deferred profit participation and premium refunds.

²⁾ Incl. reinsurance provisions and profit shares from reinsurance business ceded.

Share key figures	1-6/2007 €	1-6/2006 €	Change %
UNIQA share price as at 30.6.	24.92	25.40	-1.9
High	28.10	29.86	
Low	23.45	22.35	
Market capitalisation as at 30.6. (€ million)	2,985	3,042	-1.9
Earnings per share	0.88	0.56	+58.6

Information on UNIQA shares	
Securities abbreviation	UQA
Reuters	UNIQ.VI
Bloomberg	UQA.AV
ISIN	AT0000821103
Market segment	Prime Market, Vienna Stock Exchange
Trading segment	Official trading
Indices	ATX, ATXPrime, WBI, VÖNIX
No. of shares	119,777,808

Financial calendar 2007	
3rd Quarterly Report 2007	29 November 2007

- Profit before taxes increased by 20.7% to €135 million.
- Earnings per share increased by 58.6% to 88 cents.
- Premiums in the growth regions of Eastern Europe increased by 23.0%.
- Forecasted results for 2007 increased to €320 million (pre-tax profit).

Economic environment

In the Euro zone, only a slight slowdown in growth (from the very high level of the 1st quarter of 2007) can be expected in the 2nd quarter of 2007, according to preliminary indicators. Domestic demand is considered to have increasingly become the dominant driver of economic growth. The European Central Bank raised the prime rate again in the 2nd quarter of 2007, by 25 basis points to 4%, in order to dampen cyclical inflation tendencies. The prime rate in the USA remained unchanged at 5.25%.

In Eastern Europe, the strong growth trend continued in the 2nd quarter of 2007. Poland, the Czech Republic and Slovakia appear to have most likely achieved growth rates over 6%. The growth in these countries is driven primarily by the very high domestic demand. In Poland and the Czech Republic, the central banks have already reacted to the strong growth and rising inflation by raising interest rates. In Hungary, however, economic growth appears to have declined in the 2nd quarter of 2007.

Financial accounting principles, consolidation

The quarterly statement of the UNIQA Group was prepared in accordance with the International Accounting Standards as well as the International Financial Reporting Standards. This semi-annual report has been prepared in accordance with IAS 34. The scope of the fully consolidated Group was not significantly expanded during the 2nd quarter of 2007.

UNIQA already present in 20 insurance markets in Europe

Once again, the UNIQA Group expanded further in the direction of Eastern Europe in the 1st half of 2007 and intensified its commitment in Bulgaria and took over an additional 42% of the share capital of Vitosha. This increased UNIQA's share in the sixth-largest Bulgarian insurance company to around 62%. A name change from Vitosha to UNIQA was carried out at the same time.

In addition, an extensive strategic cooperation agreement was reached with the largest Albanian insurance group, Sigal. Sigal is the largest insurance company in Albania by a significant margin, with a market share of roughly 30%, and also has a corresponding market presence in Kosovo and in Macedonia. The agreement with Sigal forms an excellent basis for an expansion of the preferred partnership with the Raiffeisen bank group into this dynamically developing region. UNIQA has secured the possibility of acquiring a majority stake in Sigal in 2010, with a contractually fixed option.

Finally, the UNIQA Group acquired an additional 23% of the Romanian company ASTRA in June 2007. UNIQA thereby obtained a controlling majority in the seventh-largest insurer in Romania, with a stake of 50% plus one share. However, the transaction is still subject to the approval of the local authorities.

Return of satisfactory growth in the premium volume written

After a somewhat weaker 1st quarter, the growth of the UNIQA Group was once again satisfactory in the 2nd quarter of 2007. The premium volume written of the UNIQA Group (including the savings portion from the premiums of unit- and index-linked life insurance) rose in the 1st half of 2007 by 1.4% to €2,719 million. While the single premium policies decreased by 16.7% to €306 million, the business volume in the area of recurring premium products grew during the first six months of 2007 by 4.2% to €2,413 million. The recurring premium business has also been

given a stronger weighting because the portfolio has been restructured in the direction of higher-quality products, as regards risk and margins. This is also being done in the face of developments connected with Solvency II.

Despite the continued unfavourable growth conditions in the life insurance business due to expirations in the area of bank sales and the intentional reduction in single premium business, premiums in Austria increased by 0.6% to €1,832 million. The recurring premium business in the Austrian market exhibited an increase in the 1st half of the year of 1.3% to €1,726 million. The single premium business declined by 9.3% to €106 million. All in all, the life insurance business acquired through the classic sales channels has developed quite positively; the decrease in life insurance has been mainly in bank sales.

The growth of Group companies in the Eastern European markets continues to be very strong – they were able to increase their premiums by 23.0% to €377 million, thereby contributing already 13.9% to the Group premiums (1–6/2006: 11.4%). Due to the good 2nd quarter, it was possible to slow the premium decline in Western Europe, as expected. However, the business volume fell by 8.1% to €510 million as a result of the lower single premium volume in the Italian life insurance business, compared with the 1st half of the previous year. The recurring premium business grew pleasantly by 5.3% to €368 million. Overall, the share of international business at the end of the 2nd quarter of 2007 was 32.6% (1–6/2006: 32.1%).

Including the net savings portion of premiums from the unit- and index-linked life insurance in the amount of €310 million, the earned premium volume increased by 0.5% to €2,344 million. The premiums written according to IFRS decreased in comparison with the same period in 2006 by 3.6% to €2,034 million.

Property and casualty insurance

The premium volume written in property and casualty insurance increased in the first half of 2007, by a gratifying 6.3% to €1,211 million. Business grew in Austria in the 2nd quarter, with an increase in premium volume by 2.5% to €724 million. The regions of Eastern Europe, nevertheless, remained the growth drivers in property and casualty insurance in the 2nd quarter as well. The premium income climbed by 18.6% to €261 million. This brought the share of Eastern Europe to 21.5% (1–6/2006: 19.3%). Very satisfactory premium growth of 6.4% to €227 was also achieved in the Western European markets. As a result, the premium share of Western Europe remained stable at 18.7%. The international share after six months of 2007 totalled 40.2% (1–6/2006: 38.0%).

The premiums earned in property and casualty insurance increased in the first half of 2007 by 5.2% to €900 million.

Life insurance

The life insurance situation became more relaxed during the 2nd quarter of 2007. In the area of recurring premium life insurance, the premiums increased in the 1st half of 2007 by 2.3% to €741 million. On the other hand, single premium policies were taken back by 16.7% to €306 million. As a result, the overall premium volume written (incl. the savings portion of the unit- and index-linked life insurance products) decreased by 4.1% to €1,047 million. The risk premium share of unit- and index-linked life insurance included in the premiums totalled €41 million (1–6/2006: €30 million).

In Austria, the revenues from policies with recurring premium payments fell slightly in the 1st half of 2007 by 0.4% to €639 million. The single premium product business was further reduced, based on business policy considerations, lowering the business volume by 9.3% to €106 million. Overall, the life insurance premiums therefore declined by 1.8% to €745 million. The unit-linked life insurance achieved particularly good growth once again in the 2nd quarter of 2007 – the premiums in this area rose during the 1st half of 2007 by 22.9% to €207 million.

The recurring premium business in the Western European markets developed positively, with a premium increase of 9.5% to €45 million. The single premium business developed noticeably in the 2nd quarter of 2007; however, due to the decline in the Italian business during the 1st quarter, the volume fell by 30.8% to €143 million in the first half of 2007. Overall, the life insurance premium volume in Western Europe therefore decreased by 24.0% to €188 million.

The development of life insurance business in Eastern and South-Eastern Europe remained very pleasing. The UNIQA Group companies in these regions were able to increase premium volumes by 32.9% to €114 million. The share of premiums in Eastern Europe within the total Group life insurance premiums was, therefore, increased during the 1st half of 2007 to 10.9% (1–6/2006: 7.8%).

The earned premiums according to IFRS were at €682 million (–16.2%) at the end of the 2nd quarter of 2007. However, the net savings portion of the premiums from the unit- and index-linked life insurance increased by 39.5% to €310 million. Overall, the premiums earned in life insurance fell by 4.3% to €992 million.

Health insurance

The premium volume written in health insurance increased in the reporting period of 2007 by 2.1% to €461 million. In Austria, the premium volume grew by 2.1% to €363 million. Internationally, the premiums rose by 2.5% to €98 million, contributing 21.2% to the Group's health insurance premiums (1–6/2006: 21.2%). The earned premium revenues after six months of 2007 were €453 million (+2.6%).

Insurance benefits decreased by 7.6%

The UNIQA Group succeeded once again in the 2nd quarter of 2007, in further reducing the loss expenses and benefits paid. The total amount of retained insurance benefits decreased in comparison with the same period of the previous year by 7.6% to €1,772 million.

Property and casualty insurance

In comparison with the 1st quarter, the loss ratio in property and casualty insurance (after reinsurance) remained stable in the 2nd quarter of 2007 at 65.8%. It was even possible to lower the loss ratio by 1.4 percentage points (1–6/2006: 67.2%) compared with the 1st half of the previous year. Overall, the insurance benefits rose by 2.9% to €592 million, a disproportionately low increase compared with the increase in the premiums.

After two quarters of 2007, the combined ratio after reinsurance remained at 99.6% (1–6/2006: 99.5%) despite the effects of damage from the storm "Kyrill" and an accumulation of major losses in Germany. Before consideration of reinsurance, the combined ratio was 98.1% (1–6/2006: 97.2%). Excluding the storm damage of the 1st quarter of 2007, the combined ratio for the 1st half of 2007 after reinsurance was 98.6%, before reinsurance 93.4%.

Life insurance

Consistent with the decline in the single premium business, the life insurance benefits fell during the reporting period by 18.8% to €768 million.

Health insurance

Health insurance benefits including the change in coverage reserve increased by 3.9% to €411 million during the first half of 2007. For the entire year, we continue to expect a very stable or slightly declining benefits ratio.

Group cost ratio constant at 22.7%

The total operating expenses, without consideration of the reinsurance commissions received, grew during the first six months of 2007 by 11.5% to €568 million. This increase was largely influenced by the positive development of new business and here, in particular, by the increased business volume of the Eastern European Group companies and the strong growth of the unit-linked life insurance in Austria. In addition, this also includes the costs for the ongoing dynamisation projects for the promoting of organic growth in Eastern Europe within the framework of the profit improvement programme.

The operating expenses for acquisition rose here by 11.0% to €394 million, whereby this is significantly influenced by considerably lower relief from the change of deferred acquisition costs than in the previous year. The other operating expenses were €174 million (+12.7%). The reinsurance commissions received declined by €4 million compared with the same period of the previous year to €37 million.

The cost ratio – the relationship between the total operating expenses and the premiums earned, including the savings portion of the premiums from the unit- and index-linked life insurance – with inclusion of the reinsurance commissions received – remained stable compared with the 1st quarter of 2007 at 22.7% after two quarters.

Property and casualty insurance

The total operating expenses in property and casualty insurance increased in the 1st half of 2007 by 10.3% to €304 million. Acquisition costs increased by 5.0% to €221 million. Other operating expenses were €83 million, 27.7% over the value from the same period of the previous year. The rise can be attributed partially to costs from dynamisation projects to enhance market positions in CEE through organic growth and the expenditures for the rebranding in Bulgaria. In addition, the cost development is influenced by consolidation effects and higher social capital expenses than in the same period of the previous year. Without consideration of these effects, other operating expenses rose by 18.3% to €77 million. The reinsurance provisions received declined slightly in the reporting period by €1 million to €32 million.

The cost ratio in property and casualty insurance was, therefore, 33.8% after the first six months of 2007, with inclusion of the reinsurance provisions received.

Life insurance

The operating expenses in life insurance increased in the 1st half of 2007 by 21.7% to €164 million, without consideration of the reinsurance commissions. Acquisition costs increased by 27.5% to €129 million. This rise in the acquisition costs can be attributed, on the one hand, to the quite satisfactory development of new business, whereby it must also be considered here that the recurring premium life insurance business, which is given priority as a matter of business policy, requires higher acquisition costs than single premium business. This applies in particular to the trend in life insurance in Italy, Hungary and Poland. While in Italy and Hungary, the additional expenditure for acquisition costs results from a clear shift in business from single premium business to the higher-margin recurring premium business, in Poland, the increase in acquisition costs is due to the strong rise in new business in bank sales due to the preferred partnership with Raiffeisen. Additionally, increased expenses from the change in deferred acquisition costs arose in the first six months of 2007, in tune with the change in the premium volume. With exclusion of the effect of the change in deferred acquisition costs, acquisition costs increased by 16.2%, in line with new business development. Other operating expenses increased by €2 million to €35 million. The reinsurance commissions received were reduced by €3 million to €5 million as a result of a change in the reinsurance structure in unit-linked life insurance.

With inclusion of the reinsurance commissions received, the cost ratio in life insurance was 16.0% during the reporting period.

Health insurance

Total operating expenses rose in the first six months of 2007 by 3.4% to €68 million. Acquisition costs increased by 1.4% to €44 million. Other operating expenses (incl. reinsurance commissions received) increased by 7.2% to €24 million as a result of higher social capital expenses.

The cost ratio in health insurance was 15.1% in the 1st half of 2007.

Half-year profit on ordinary activities rose over 20% to €135 million

The UNIQA Group was able to increase its profit on ordinary activities in the first six months of 2007, compared to the same period of the previous year by 20.7% to €135 million. The operating profit of the Group at the end of the 1st half of 2007 was €154 million, corresponding to 23.7% above the previous year's value. Due to the lower minority shareholdings, the Group results increased by 58.6% to €105 million. This put the earnings per share at 88 cents.

Capital investments rose by almost 10% compared with the previous year

As at 30 June 2007, the UNIQA Group was able to increase capital investments (incl. land and buildings used by the Group, real estate held as financial investments, shares in associated companies and the investments of the unit- and index-linked life insurance), in comparison with the same point in 2006 by 9.9% or €1,963 million to a total of €21,770 million. The net investment income increased in the first six months of 2007 by 4.0% to €455 million.

Own funds and total assets

The total equity of the UNIQA Group increased in the 1st half of 2007, in comparison with the last reporting date, by €79 million or 5.9% to €1,409 million (31.12.2006: €1,330 million). This included minority interests amounting to €198 million (31.12.2006: €207 million). The total assets of the Group as at 30 June 2007 were €25,343 million (31.12.2006: €24,587 million).

Cash flow

The cash flow from operating activities decreased in the first six months of 2007, due to the reduction of the single premium business to €536 million (1-6/2006: €742 million). Cash flow from investing activities of the UNIQA Group, corresponding to the investment of revenue inflow during the reporting period, amounted to €-591 million (1-6/2006: €-607 million). The financing cash flow increased mainly due to the issuance of subordinate capital to €52 million (1-6/2006: €-50 million). The amount of liquid funds changed all in all by €-3 million (1-6/2006: €+84 million).

Employees

The average number of employees at the UNIQA Group during the 1st half of 2007 was 10,872 (1-6/2006: 10,515).

International companies

The premium volume written (incl. the savings portion from the unit- and index-linked life insurance) outside of Austria increased slightly during the 1st half of 2007 by 3.0% to €887 million. While the business volume in Western Europe fell by 8.1% to €510 million, as a result of special effects in single premium life insurance in Italy, the growth in Eastern and South-Eastern Europe remained very strong. In these regions, the premium income increased by 23.0% to €377 million. The level of internationalisation after six months of 2007 was, therefore, at 32.6% (1-6/2006: 32.1%). The share of Eastern Europe already reached 13.9% (1-6/2006: 11.4%), the share of Western Europe declined to 18.8% (1-6/2006: 20.7%). The total insurance benefits in the international Group companies decreased in the 1st half of 2007 by 15.0% to €420 million.

Capital market and UNIQA shares

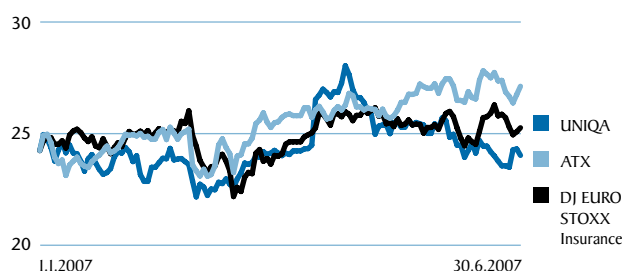
After a substantial correction on the stock exchanges at the end of February 2007, the subsequent months developed exceptionally favourably. The positive price development was supported by the good economic climate, continued positive company results as well as numerous takeovers and mergers. Between the end of May and middle of June, many exchange indices reached new record

highs, or at least multi-year highs. In general, the European exchanges grew in the 1st half of 2007 more strongly than the exchanges in the USA or Japan, which can be seen in the higher performance of the DJ EURO STOXX 50 (+9.0%) compared with the DOW JONES INDUSTRIAL (+7.6%) or the Japanese NIKKEI 225 (+5.3%). The emerging markets also exhibited a strong first six months, including the exchanges of the Central and Eastern European countries, in particular. The Eastern European index CECE rose during the reporting period by 12.3%. The insurance index DJ EURO STOXX Insurance achieved an increase in the 1st half of 2007 of 3.2%, with a value of 320.41 points at the close of the 2nd quarter.

The Austrian stock market was also lifted up by the good economic and company data as well as due to corporate takeovers. The ATX achieved an increase of 9.1% in the first six months of 2007, and reached a new high for the index in June with 4,967.61. At 30 June 2007, the leading index of the Vienna Stock Exchange was listed at 4,869.26 points.

After a strong rise at the start of the 2nd quarter, with a year-to-date high of EUR 28.10, the price of UNIQA shares declined toward the end of the 1st half of the year to EUR 24.92 € (-0.3%) on 30 June 2007. No company shares have been sold to date in 2007 within the framework of the resale programme.

Development of UNIQA shares in €



Major transactions with closely associated individuals and companies

No such transactions were undertaken in the 1st half of 2007.

Major risks in the remaining months of the financial year

As a result of the current uncertainties in the financial markets due to the real estate crisis in the USA, prevailing since the start of the 3rd quarter of 2007, the capital markets have experienced higher volatility. The further development of the stock and bond markets is, therefore, difficult to predict from today's perspective. In this regard, risks exist here that could influence the capital investment results. Other major risks and uncertainties for the UNIQA Group essentially correspond to the risks depicted in the Group Report 2006 of UNIQA Versicherungen AG. For detailed information, please refer to this report.

Outlook

Business lines

In property and casualty insurance, the UNIQA Group currently expects good technical results for 2007, despite the damages from the storm "Kyrill" at the start of the year. In health insurance as well, the planned results should be achieved – the premium growth will lie within the range of the 1st half of 2007. In life insurance, continued flattening of the effect in the single premium area is also expected in the 2nd half of 2007.

Preview 2007

As a result of the consideration of special influences from the participation in STRABAG SE, the intensification of investment measures in organic growth in the Eastern European markets, and assuming stable capital markets and the absence of exceptional loss events, the forecast for the profit on ordinary activities in 2007 is being raised from €270 million to €320 million.

Consolidated Balance Sheet

Assets	Group notes	30.6.2007 € million	31.12.2006 € million
A. Tangible assets			
I. Self-used land and buildings		230	234
II. Other tangible assets		117	111
		347	345
B. Land and buildings held as financial investments		967	927
C. Intangible assets			
I. Deferred acquisition costs		890	863
II. Goodwill		269	253
III. Other intangible assets		41	47
		1,201	1,164
D. Shares in associated companies		393	372
E. Investments			
I. Variable-yield securities			
1. Available for sale		3,959	3,462
2. At fair value through profit or loss		982	1,025
		4,942	4,488
II. Fixed interest securities			
1. Held to maturity		0	0
2. Available for sale		10,745	10,635
3. At fair value through profit or loss		495	509
		11,240	11,143
III. Loans and other investments			
1. Loans		956	1,034
2. Cash at credit institutions		622	802
3. Deposits with ceding companies		113	106
		1,691	1,942
IV. Derivative financial instruments		62	96
		17,934	17,669
F. Investments held on account and at risk of life insurance policyholders		2,245	1,953
G. Share of reinsurance in technical provisions	1	789	741
H. Share of reinsurance in technical provisions for life insurance policies where the investment risk is borne by policyholders		320	306
I. Receivables including receivables under insurance business		754	708
J. Receivables from income tax		46	54
K. Deferred tax assets		88	85
L. Liquid funds		259	263
Total assets		25,343	24,587

Equity and liabilities	Group notes	30.6.2007 € million	31.12.2006 € million
A. Total equity			
I. Shareholders' equity			
1. Subscribed capital and capital reserves		206	206
2. Revenue reserves		716	692
3. Revaluation reserves		203	182
4. Group total profit		86	42
		1,211	1,122
II. Minority interests in shareholders' equity		198	207
		1,409	1,330
B. Subordinated liabilities		575	475
C. Technical provisions	1		
I. Provision for unearned premiums		547	390
II. Actuarial provision		15,052	14,942
III. Provision for outstanding claims		2,066	2,023
IV. Provision for profit-unrelated premium refunds		37	48
V. Provision for profit-related premium refunds, i.e. policyholder profit sharing		608	753
VI. Other technical provisions		39	43
		18,349	18,199
D. Technical provisions for life insurance policies held on account and at risk of policyholders		2,182	1,912
E. Financial liabilities		186	195
F. Other provisions		742	722
G. Payables and other liabilities		1,553	1,388
H. Liabilities from income tax		45	67
I. Deferred tax liabilities		302	300
Total equity and liabilities		25,343	24,587

Consolidated Income Statement

	Group notes	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
Premiums written (gross)	2	2,390	2,438	1,071	1,054
Premiums earned (retained)	3	2,034	2,111	1,023	1,017
Income from fees and provisions	4	37	41	16	20
Net investment income	5	455	438	222	163
Other income		28	26	15	13
Total income		2,555	2,615	1,277	1,213
Insurance benefits (net)	6	-1,772	-1,918	-876	-854
Operating expenses	7	-568	-510	-294	-250
Other expenses		-58	-58	-25	-32
Amortisation of goodwill		-3	-5	-1	-3
Total expenses		-2,401	-2,491	-1,195	-1,139
Operating profit		154	124	82	73
Financing costs		-19	-12	-10	-6
Profit on ordinary activities		135	112	72	67
Income taxes		-23	-25	-10	-17
Net profit		113	87	62	50
of which consolidated profit		105	66	59	38
of which minority interests		8	21	3	11
Earnings per share (€)		0.88	0.56	0.50	0.32
Average number of shares in circulation		119,427,808	119,427,808	119,427,808	119,427,808

Development of Group Equity

	Equity		Minority interests		Total equity	
	1-6/2007 € million	1-6/2006 € million	1-6/2007 € million	1-6/2006 € million	1-6/2007 € million	1-6/2006 € million
Situation as at 1.1.	1,122	930	207	203	1,330	1,134
Foreign currency translation	1	-9	0	0	1	-9
Dividends	-42	-31	-10	-10	-52	-41
Own shares	0	0	0	0	0	0
Net profit for the period	105	66	8	21	113	87
Unrealised capital gains and losses from investments and other changes	25	-98	-7	-19	18	-117
Situation as at 30.6.	1,211	858	198	196	1,409	1,054

Consolidated Cash Flow Statement

	1-6/2007 € million	1-6/2006 € million
Net profit including minority interests		
Net profit	113	87
of which interest and dividend payments	19	33
Minority interests	-8	-21
Change in technical provisions	359	522
Change in deferred acquisition costs	-27	-26
Change in amounts receivable and payable from direct insurance	-8	-10
Change in other amounts receivable and payable	115	208
Change in securities at fair value through profit or loss	91	-109
Realised gains/losses on the disposal of investments	-206	71
Depreciation/appreciation of other investments	107	98
Change in provisions for pension and severance payments	4	4
Change in deferred tax assets/liabilities	0	-39
Change in other balance sheet items	2	-8
Change in goodwill and intangible assets	-11	-30
Other non-cash income and expenses as well as accounting period adjustments	4	-7
Net cash flow from operating activities	536	742
of which cash flow from income tax	-38	-17
Receipts due to disposal of consolidated companies and other business units	20	28
Payments due to acquisition of consolidated companies and other business units	-9	-75
Receipts due to disposal and maturity of other investments	5,681	5,297
Payments due to acquisition of other investments	-5,991	-5,743
Change in investments held on account and at risk of life insurance policyholders	-292	-114
Net cash flow used in investing activities	-591	-607
Change in investments on own shares	0	0
Dividend payments	-42	-31
Receipts and payments from other financing activities	94	-19
Net cash flow used in financing activities	52	-50
Change in cash and cash equivalents	-3	84
Change in cash and cash equivalents due to foreign currency translation	-1	-1
Change in cash and cash equivalents due to acquisition/disposal of consolidated companies	0	1
Cash and cash equivalents as at 1.1.	263	192
Cash and cash equivalents as at 30.6.	259	277
of which cash flow from income tax	-38	-17

The cash and cash equivalents correspond to item L. of the assets: Liquid funds.

Segment Balance Sheet

Classified by segment	Property and casualty		Life		Health	
	30.6.2007 € million	31.12.2006 € million	30.6.2007 € million	31.12.2006 € million	30.6.2007 € million	31.12.2006 € million
Assets						
Tangible assets	205	202	126	127	16	16
Land and buildings held as financial investments	338	334	449	412	180	181
Intangible assets	321	284	666	664	215	215
Shares in associated companies	292	271	81	81	20	20
Investments	2,847	2,708	13,307	13,295	1,953	1,878
Investments held on account and at risk of life insurance policyholders	0	0	2,245	1,953	0	0
Share of reinsurance in technical provisions	383	346	403	392	3	3
Share of reinsurance in technical provisions for life insurance policies where the investment risk is borne by policyholders	0	0	320	306	0	0
Receivables incl. receivables under insurance business	790	681	341	441	163	174
Receivables from income tax	19	27	25	26	3	1
Deferred tax assets	79	75	3	4	5	6
Liquid funds	109	96	137	152	13	16
Total segment assets	5,382	5,024	18,104	17,853	2,570	2,510
Equity and liabilities						
Subordinated liabilities	335	235	270	270	0	0
Technical provisions	2,440	2,250	13,630	13,726	2,280	2,223
Technical provisions for life insurance policies held on account and at risk of policyholders	0	0	2,182	1,912	0	0
Financial liabilities	168	185	41	52	0	0
Other provisions	694	682	40	32	8	8
Payables and other liabilities	839	833	1,302	1,190	74	90
Liabilities from income tax	29	43	6	14	10	10
Deferred tax liabilities	213	200	47	55	43	45
Total segment liabilities	4,718	4,429	17,518	17,251	2,414	2,377

The amounts indicated for each business segment have been adjusted to eliminate amounts resulting from segment-internal transactions. Therefore, the balance of segment assets and segment liabilities does not allow conclusions to be drawn with regard to the equity allocated to the respective segment.

	Consolidation		Group	
	30.6.2007 € million	31.12.2006 € million	30.6.2007 € million	31.12.2006 € million
	0	0	347	345
	0	0	967	927
	0	0	1,201	1,164
	0	0	393	372
	-173	-212	17,934	17,669
	0	0	2,245	1,953
	0	0	789	741
	0	0	320	306
	-540	-588	754	708
	0	0	46	54
	0	0	88	85
	0	0	259	263
	-713	-800	25,343	24,587
	-30	-30	575	475
	-1	0	18,349	18,199
	0	0	2,182	1,912
	-23	-43	186	195
	0	0	742	722
	-662	-726	1,553	1,388
	0	0	45	67
	0	0	302	300
	-716	-799	23,934	23,257
	Equity and minority interests		1,409	1,330
	Total equity and liabilities		25,343	24,587

Segment Income Statement

Classified by segment	Property and casualty				Life			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
Gross premiums written	1,213	1,141	492	449	718	848	359	387
Premiums earned (retained)	902	856	458	429	682	814	341	369
Income from fees and provisions	33	33	15	14	5	8	3	6
Net investment income	90	45	37	19	314	332	159	112
Other income	34	23	21	12	3	3	1	2
Insurance benefits	-596	-574	-305	-273	-769	-947	-376	-393
Operating expenses	-338	-313	-171	-155	-164	-135	-92	-66
Other expenses	-48	-32	-24	-17	-19	-18	-11	-9
Amortisation of goodwill	0	0	0	0	-3	-5	-1	-3
Operating profit	77	37	30	29	49	51	24	18
Financing costs	-11	-6	-6	-3	-7	-7	-4	-3
Profit on ordinary activities	66	32	24	26	42	44	21	14
Income taxes	-8	-4	-1	-7	-10	-10	-5	-3
Net profit	57	28	23	20	32	34	16	12
of which consolidated profit	61	21	25	16	29	28	18	10
of which minority interests	-4	7	-2	3	3	6	-2	1

Classified by region	Premiums earned (retained)				Net investments income			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
Austria	1,458	1,479	727	745	399	374	193	131
Other Europe	578	631	296	272	60	67	32	34
Western Europe	380	450	195	185	42	49	20	26
Eastern Europe	198	181	101	86	18	18	12	7
Total before consolidation	2,036	2,110	1,023	1,017	459	441	225	165
Consolidation (based on geographic segments)	-1	0	0	0	-4	-3	-2	-1
In the consolidated financial statements	2,034	2,111	1,023	1,017	455	438	222	163

Starting in the 2006 fiscal year, the presentation of the investment income and the profit on ordinary activities by region has been adjusted for the effects from the capital consolidation included in the investment income. The amounts from the previous period have been adjusted to correspond. Accordingly, the consolidation based on geographic segments comprises the expenses and income consolidation from operative business between Group companies.

	Health				Consolidation				Group			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
	461	451	221	218	-2	-1	-1	-1	2,390	2,438	1,071	1,054
	452	441	224	218	-1	0	0	0	2,034	2,111	1,023	1,017
	0	0	0	0	-1	-1	-1	0	37	41	16	20
	51	62	27	32	-1	0	-1	0	455	438	222	163
	1	1	0	0	-9	-1	-7	-2	28	26	15	13
	-409	-395	-196	-188	2	-2	1	0	-1,772	-1,918	-876	-854
	-68	-66	-32	-33	2	5	1	4	-568	-510	-294	-250
	-2	-3	-2	-2	12	-5	12	-4	-58	-58	-25	-32
	0	0	0	0	0	0	0	0	-3	-5	-1	-3
	25	39	23	28	3	-3	4	-2	154	124	82	73
	0	0	0	0	0	0	0	0	-19	-12	-10	-6
	25	39	23	28	3	-3	4	-2	135	112	72	67
	-5	-10	-4	-8	0	0	0	0	-23	-25	-10	-17
	21	29	19	20	3	-3	4	-2	113	87	62	50
	13	20	12	14	3	-3	4	-2	105	66	59	38
	8	9	8	6	0	0	0	0	8	21	3	11

	Insurance benefits				Operating expenses				Profit on ordinary activities			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
	-1,351	-1,425	-667	-652	-354	-331	-180	-159	129	82	62	52
	-422	-491	-210	-202	-271	-220	-144	-112	5	35	6	18
	-295	-372	-146	-151	-161	-134	-88	-68	-7	22	-5	10
	-127	-119	-64	-51	-109	-86	-55	-43	12	13	11	8
	-1,773	-1,916	-877	-854	-625	-552	-324	-271	134	117	68	70
	2	-2	1	0	57	42	30	21	1	-5	4	-3
	-1,772	-1,918	-876	-854	-568	-510	-294	-250	135	112	72	67

Group Notes

Accounting regulations

As a publicly listed company, UNIQA Versicherungen AG is obligated to prepare its consolidated financial statements according to internationally accepted accounting principles. These consolidated interim financial statements for the half-year ending 30 June 2007, have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS) in the versions applicable to this reporting period. No early application of modified standards was performed. The accounting and valuation principles and consolidation methods are the same as those applied in the preparation of the consolidated financial statements for the 2006 business year. For creation of these consolidated interim financial statements, according to IAS 34.41, estimates are used in a greater extent as in the annual financial statements.

Scope of consolidation

In addition to the interim financial statement of UNIQA Versicherungen AG, the Group interim financial statements include the interim financial statements of all subsidiaries at home and abroad. Fifty four affiliated companies did not form part of the scope of consolidation. They were of only minor significance, even if taken together, for the presentation of a true and fair view of the Group's assets, financial position and income. The scope of consolidation therefore contains – in addition to the UNIQA Versicherungen AG – 30 domestic and 54 foreign subsidiaries in which UNIQA Versicherungen AG held the majority voting rights.

The scope of consolidation was extended in the reporting period by the following companies:

	Date of initial inclusion	Net profit € million ¹⁾	Acquired shares %	Acquisition costs € million	Goodwill € million
Zepter Osiguranje A.D., Podgorica	1.1.2007	0.0	99.4	0.0	0.0
UNIQA neživotno osiguranje a.d.o., Belgrade	1.4.2007	-0.2	100.0	5.0	0.0

¹⁾ Net profit for the period included in the consolidated statement.

Foreign currency translation

The reporting currency of UNIQA Versicherungen AG is the euro. All financial statements of foreign subsidiaries which are not reported in euros are converted at the rate on the balance sheet closing date according to the following guidelines:

- Assets, liabilities and transition of the net profit/deficit for the period at the middle rate on the balance sheet closing date,
- Income statement at the average exchange rate for the period,
- Equity capital (except for net profit/deficit for the period) at the historic exchange rate.

Resulting exchange rate differences are set off against the shareholders' equity without affecting income.

The most important exchange rates are summarised in the following table:

€ rates on balance sheet closing date	30.6.2007	31.12.2006
Swiss franc CHF	1.6553	1.6069
Slovakian koruna SKK	33.6350	34.4350
Czech koruna CZK	28.7180	27.4850
Hungarian forint HUF	246.1500	251.7700
Croatian kuna HRK	7.3035	7.3504
Polish zloty PLN	3.7677	3.8310
Bosnia and Herzegovina convertible mark BAM	1.9611	1.9581
Romanian leu (new) RON	3.1340	3.3840
Bulgarian lev (new) BGN	1.9558	1.9558
Ukrainian hrywnja UAH	6.8015	6.6631
Serbian dinar RSD	78.8686	79.8438

Notes to the consolidated balance sheet

1 | Actuarial provisions

	30.6.2007			31.12.2006		
	Gross € million	Reinsurers' share € million	Retention € million	Gross € million	Reinsurers' share € million	Retention € million
Property and casualty insurance						
Unearned premiums	527	-48	478	375	-31	344
Actuarial provision	44	0	44	45	0	45
Provision for outstanding claims	1,819	-330	1,488	1,771	-312	1,459
Provision for profit-unrelated premium refunds	18	0	17	27	0	27
Provision for profit-related premium refunds and/or policyholder profit participation	8	0	8	8	0	8
Other actuarial provisions	23	-4	19	22	-3	20
Total (fully consolidated values)	2,438	-383	2,055	2,248	-346	1,902
Health insurance						
Unearned premiums	20	0	20	15	0	15
Actuarial provision	2,042	-2	2,041	1,974	-2	1,973
Provision for outstanding claims	158	-1	157	151	-1	151
Provision for profit-unrelated premium refunds	19	0	19	21	0	21
Provision for profit-related premium refunds and/or policyholder profit participation	41	0	41	57	0	57
Other actuarial provisions	1	0	1	6	0	6
Total (fully consolidated values)	2,282	-3	2,279	2,225	-3	2,222
Life insurance						
Unearned premiums	0	0	0	0	0	0
Actuarial provision	12,966	-394	12,572	12,923	-382	12,541
Provision for outstanding claims	89	-9	80	101	-10	91
Provision for profit-unrelated premium refunds	0	0	0	0	0	0
Provision for profit-related premium refunds and/or policyholder profit participation	559	0	559	687	0	687
Other actuarial provisions	16	0	16	15	0	15
Total (fully consolidated values)	13,630	-403	13,227	13,726	-392	13,334
Total	18,349	-789	17,561	18,199	-741	17,459

Notes to the consolidated income statement

2 | Premiums written

	1–6/2007 € million	1–6/2006 € million	4–6/2007 € million	4–6/2006 € million
Direct business				
Property and casualty insurance	1,180	1,106	480	438
Life insurance	704	834	352	380
Health insurance	461	451	222	218
Total (fully consolidated values)	2,344	2,392	1,053	1,035
Of which written in:				
Austria	1,618	1,638	729	735
Other member states of the EU and other signatory states of the Treaty on the European Economic Area	654	699	289	275
Other countries	71	54	34	25
Total (fully consolidated values)	2,344	2,392	1,053	1,035
Indirect business				
Property and casualty insurance	32	33	11	11
Life insurance	14	13	7	8
Health insurance	0	1	0	0
Total (fully consolidated values)	46	47	18	19
Total (fully consolidated values)	2,390	2,438	1,071	1,054

Premiums written in property and casualty insurance	1–6/2007 € million	1–6/2006 € million	4–6/2007 € million	4–6/2006 € million
Direct business				
Fire and business interruption insurance	106	101	40	36
Household insurance	92	86	35	33
Other property insurance	115	109	37	36
Motor TPL insurance	301	282	129	116
Other motor insurance	197	180	87	76
Casualty insurance	120	112	57	53
Liability insurance	137	129	47	42
Legal expenses insurance	25	23	12	11
Marine, aviation and transport insurance	52	54	20	22
Other insurance	34	31	16	14
Total	1,180	1,106	480	438
Indirect business				
Marine, aviation and transport insurance	1	2	0	1
Other insurance	31	31	11	10
Total	32	33	11	11
Total direct and indirect business (fully consolidated values)	1,211	1,139	491	448

Reinsurance premium ceded	1–6/2007 € million	1–6/2006 € million	4–6/2007 € million	4–6/2006 € million
Property and casualty insurance	176	169	72	62
Life insurance	36	34	18	19
Health insurance	1	1	0	0
Total (fully consolidated values)	213	204	90	80

3 | Premiums earned

	1–6/2007 € million	1–6/2006 € million	4–6/2007 € million	4–6/2006 € million
Property and casualty insurance	900	856	457	429
Gross	1,057	1,008	536	499
Reinsurers' share	–158	–152	–79	–70
Life insurance	682	814	341	369
Gross	717	848	359	388
Reinsurers' share	–36	–34	–18	–19
Health insurance	453	441	225	219
Gross	454	442	225	219
Reinsurers' share	–1	–1	0	0
Total (fully consolidated values)	2,034	2,111	1,023	1,017

Premiums earned in indirect business	1–6/2007 € million	1–6/2006 € million	4–6/2007 € million	4–6/2006 € million
Property and casualty insurance	30	32	12	12
Posted immediately	5	32	2	12
Posted after up to one year	25	0	10	0
Posted after more than one year	0	0	0	0
Life insurance	14	13	7	8
Posted immediately	2	12	1	7
Posted after up to one year	12	1	6	0
Posted after more than one year	0	0	0	0
Health insurance	0	1	0	0
Posted immediately	0	1	0	0
Posted after up to one year	0	0	0	0
Posted after more than one year	0	0	0	0
Total (fully consolidated values)	45	46	19	20

Earnings from indirect business	1–6/2007 € million	1–6/2006 € million	4–6/2007 € million	4–6/2006 € million
Property and casualty insurance	5	6	2	3
Life insurance	1	3	0	2
Health insurance	0	0	0	0
Total (fully consolidated values)	6	9	3	5

4 | Income from fees and provisions

Reinsurance commission and profit shares from reinsurance business ceded	1–6/2007 € million	1–6/2006 € million	4–6/2007 € million	4–6/2006 € million
Property and casualty insurance	32	33	14	14
Life insurance	5	8	3	6
Health insurance	0	0	0	0
Total (fully consolidated values)	37	41	16	20

5 | Net investment income

	Property and casualty insurance				Life insurance			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
I. Properties held as financial investments	1	-6	-1	-4	5	3	3	1
II. Shares in associated companies	27	1	9	1	0	0	0	0
III. Variable-yield securities	52	33	19	15	172	138	104	33
1. Available for sale	48	31	16	15	135	117	85	38
2. Reported in the income statement	4	2	3	0	36	22	18	-6
IV. Fixed interest securities	13	12	9	4	126	97	47	14
1. Held to maturity	0	0	0	0	0	0	0	0
2. Available for sale	13	12	9	4	119	95	45	13
3. Reported in the income statement	1	0	0	0	7	2	2	1
V. Loans and other investments	8	8	4	3	4	12	2	5
1. Loans	7	7	3	3	6	8	3	4
2. Other investments	1	1	0	1	-1	4	-1	1
VI. Derivative financial instruments	1	9	-2	8	16	77	9	56
VII. Expenditures for asset management, interest expenditures and other	-15	-9	-3	-6	-5	0	-4	1
Total (fully consolidated values)	87	49	35	21	319	327	161	110

	Ordinary income				Write-ups and unrealised capital gains				Realised	
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million
I. Properties held as financial investments	25	19	11	8	0	0	0	0	0	2
II. Shares in associated companies	33	1	15	1	0	0	0	0	0	0
III. Variable-yield securities										
1. Available for sale	47	41	30	21	1	0	0	0	184	162
2. Reported in the income statement	11	16	2	5	55	19	29	0	10	8
IV. Fixed interest securities										
1. Held to maturity	0	0	0	0	0	0	0	0	0	0
2. Available for sale	224	205	118	103	3	0	2	0	25	22
3. Reported in the income statement	5	3	2	1	6	0	0	0	3	0
V. Loans and other investments										
1. Loans	21	24	11	11	1	0	1	0	0	0
2. Other investments	3	7	2	3	0	0	0	0	0	0
VI. Derivative financial instruments	-7	-17	-6	-14	52	31	36	2	20	107
VII. Expenditures for asset management, interest expenditures and other	-21	-11	-7	-5	0	0	0	0	0	0
Total (fully consolidated values)	341	290	178	134	118	50	68	2	242	301

	Health insurance				Consolidated financial statements			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
	5	4	2	2	10	1	4	-2
	6	0	6	0	33	1	15	1
	20	23	13	14	244	194	135	61
	16	22	10	15	200	170	112	68
	4	1	2	-1	44	24	23	-7
	12	19	4	8	152	129	60	25
	0	0	0	0	0	0	0	0
	11	18	4	7	143	126	57	24
	1	1	0	1	9	3	2	1
	8	10	4	5	19	30	9	14
	7	8	3	4	19	23	9	11
	1	2	0	1	0	7	0	3
	0	7	-1	5	18	93	6	69
	-1	-1	-1	-1	-21	-11	-7	-5
	50	62	27	32	455	438	222	163

	capital gains		Write-offs and unrealised capital losses				Realised capital losses				Consolidated financial statements			
	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
	0	1	-14	-19	-7	-10	0	-1	0	0	10	1	4	-2
	0	0	0	0	0	0	0	0	0	0	33	1	15	1
	98	68	-26	-32	-16	-21	-6	0	-1	0	200	170	112	68
	8	7	-29	-19	-13	-18	-3	0	-3	0	44	24	23	-7
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	7	7	-98	-61	-63	-47	-10	-41	-7	-38	143	126	57	24
	2	0	-5	0	-4	0	-1	0	2	0	9	3	2	1
	0	0	-3	-1	-2	0	0	0	0	0	19	23	9	11
	0	0	-2	0	-2	0	0	0	0	0	0	7	0	3
	-1	81	-44	-14	-17	0	-4	-14	-5	0	18	93	6	69
	0	0	0	0	0	0	0	0	0	0	-21	-11	-7	-5
	114	163	-221	-147	-123	-97	-23	-56	-14	-39	455	438	222	163

Impairment	Write-offs and value adjustment			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
I. Properties held as financial investments	-14	-19	-7	-10
II. Shares in associated companies	0	0	0	0
III. Variable-yield securities				
1. Available for sale	-26	-32	-16	-21
2. Reported in the income statement	-29	-19	-13	-18
IV. Fixed interest securities				
1. Held to maturity	0	0	0	0
2. Available for sale	-98	-61	-63	-47
3. Reported in the income statement	-5	0	-4	0
V. Loans and other investments				
1. Loans	-3	-1	-2	0
2. Other investments	-2	0	-2	0
VI. Derivative financial instruments	-44	-14	-17	0
VII. Expenditures for asset management, interest expenditures and other	0	0	0	0
Total (fully consolidated values)	-221	-147	-123	-97

6 | Insurance benefits

	Gross			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
Property and casualty insurance				
Expenditure for claims				
Claims paid	643	596	306	300
Change in provision for outstanding claims	47	66	17	1
Total	690	663	323	301
Change in actuarial provision	-1	-1	-2	-1
Change in other actuarial provisions	-1	0	-1	0
Expenditure for profit-unrelated and profit-related premium refunds	13	8	8	6
Total amount of benefits	702	670	328	307
Life insurance				
Expenditure for claims				
Claims paid	799	465	372	223
Change in provision for outstanding claims	-12	23	6	39
Total	788	488	378	262
Change in actuarial provision	-70	376	-26	128
Change in other actuarial provisions	0	-1	0	0
Expenditure for profit-unrelated and profit-related premium refunds and/or (deferred) profit participation	88	118	42	19
Total amount of benefits	805	980	394	409
Health insurance				
Expenditure for claims				
Claims paid	331	324	155	152
Change in provision for outstanding claims	7	5	6	6
Total	338	328	161	157
Change in actuarial provision	68	57	34	23
Change in other actuarial provisions	0	0	0	0
Expenditure for profit-unrelated and profit-related premium refunds	6	11	3	7
Total amount of benefits	412	396	198	188
Total (fully consolidated values)	1,919	2,046	920	904

	Of which current depreciation/amortisation				Of which value adjustment			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
	-14	-13	-7	-7	0	-6	0	-3
	0	0	0	0	0	0	0	0
	-12	-27	-5	-19	-14	-5	-10	-2
	-29	-19	-13	-18	0	0	0	0
	0	0	0	0	0	0	0	0
	-25	-60	-9	-47	-73	-2	-54	0
	-5	0	-4	0	0	0	0	0
	-3	-1	-2	0	0	0	0	0
	-2	0	-2	0	0	0	0	0
	-44	-14	-17	0	0	0	0	0
	0	0	0	0	0	0	0	0
	-134	-135	-59	-92	-87	-12	-64	-5

	Reinsurers' share				Retention			
	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million	1-6/2007 € million	1-6/2006 € million	4-6/2007 € million	4-6/2006 € million
	-87	-66	-44	-32	556	530	262	268
	-22	-31	18	-2	25	35	35	-1
	-109	-97	-26	-35	581	566	297	267
	0	0	0	0	-1	0	-2	0
	0	0	0	0	-1	0	-1	0
	0	2	0	0	13	10	8	6
	-109	-95	-26	-34	592	575	302	273
	-30	-24	-14	-13	769	441	357	210
	0	0	0	0	-11	23	6	39
	-30	-23	-14	-13	758	464	363	249
	-7	-10	-4	-2	-77	366	-30	126
	0	0	0	0	0	-1	0	0
	0	0	0	0	88	118	42	19
	-37	-33	-18	-16	768	947	376	393
	-1	0	0	0	331	323	155	152
	0	0	0	0	7	5	6	6
	-1	0	0	0	337	328	161	157
	0	0	0	0	68	57	34	24
	0	0	0	0	0	0	0	0
	0	0	0	0	6	11	3	7
	-1	0	0	0	411	396	198	188
	-147	-129	-44	-50	1,772	1,918	876	854

7 | Operating expenses

	1–6/2007 € million	1–6/2006 € million	4–6/2007 € million	4–6/2006 € million
Property and casualty insurance	336	309	171	152
a) Acquisition costs				
Payments	245	226	106	103
Change in deferred acquisition costs	–24	–15	5	4
b) Other operating expenses	115	98	60	45
Life insurance	164	134	91	65
a) Acquisition costs				
Payments	132	114	74	59
Change in deferred acquisition costs	–3	–13	0	–12
b) Other operating expenses	35	33	17	18
Health insurance	68	66	32	33
a) Acquisition costs				
Payments	43	43	22	21
Change in deferred acquisition costs	0	1	–2	–1
b) Other operating expenses	24	23	12	12
Total (fully consolidated values)	568	510	294	250

Other disclosures

Employees

Average number of employees	1–6/2007	1–6/2006
Total	10,872	10,515
of which business development	4,150	3,902
of which administration	6,722	6,613

Statement by the legal representatives

The Management Board of UNIQA Versicherungen AG hereby confirms that these consolidated quarterly financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), as applicable in the EU, and, to the best of their knowledge, present a fair and accurate picture of the financial position and the profit situation of the UNIQA Group.

These consolidated quarterly financial statements were neither audited nor reviewed by an auditor.

Vienna, August 2007



Konstantin Klien
Chairman of the
Management Board



Hannes Bogner
Member of the
Management Board



Andreas Brandstetter
Member of the
Management Board



Karl Unger
Member of the
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Imprint

Owner and publisher

UNIQA Versicherungen AG
Untere Donaustraße 21 (UNIQA Tower)
A-1029 Vienna
Commercial registry No.: 92933t
Data-processing register: 0055506

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