

DVB Group
Consolidated income statement (IFRS)
(preliminary, unaudited figures)
as at 31 December 2008

Results in €mn	1 Jan - 31 Dec 2008	1 Jan - 31 Dec 2007	%
Net interest income	193.2	189.9	1.7
Allowance for credit losses	16.5	20.3	-18.7
Net interest income after allowance for credit losses	176.7	169.6	4.2
Net fee and commission income	105.5	84.8	24.4
Net income from financial instruments in accordance with IAS 39	-54.1	6.1	-
Result from investments in companies accounted for using the equity method	0.0	3.7	-
General administrative expenses	156.5	147.4	6.2
Net other operating income/expenses	28.6	1.9	-
Result from ordinary activities before tax	100.2	118.7	-15.6
Income tax expense	5.0	-11.0	-
Profit after tax	105.2	107.7	-2.3
Minority interest	-0.3	1.5	-
Net profit	104.9	109.2	-3.9
Profit carried forward from previous years	0.0	0.7	-
Transfer to retained earnings	-77.0	-89.3	-13.8
Distributable profit	27.9	20.6	35.4

Earnings per share (€)		
Basic earnings per share	2.44*	27.67
Diluted earnings per share	2.44*	27.58

Key ratios (IFRS)		
Cost/income ratio	57.4%	51.2%
Return on equity before tax	13.1%	20.4%
Return on equity after tax	13.8%	18.5%

Key financial indicators (German Commercial Code)		
Cost/income ratio	43.9%	45.0%
Return on equity before tax	17.7%	25.9%
Return on equity after tax	16.3%	21.7%

*after 10-for-1 share split carried out on 15 August 2008