

DVB Bank AG - Group
Consolidated Income Statement
(as at 31/12/2006)

Results in €mn	01/01/-31/12/2006	01/01/-31/12/2005	%
Net interest income	154.7	108.7	42.3
Impairment losses on loans and advances	23.8	14.9	59.7
Net interest income after loan losses	130.9	93.8	39.6
Net fee and commission income	68.2	57.2	19.2
Net income from financial instruments in accordance with IAS 39	13.5	-2.1	
Results from investments accounted for at equity	4.0	7.3	-45.2
General administrative expenses	-125.4	-104.3	20.2
Other operating income	5.8	-1.1	
Result from operating activities before tax	97.0	50.8	90.9
Income tax expense	-12.2	-1.6	
Result from ordinary activities after tax from continued operations	84.8	49.2	72.4
Result from discontinued operations *)	3.7	7.7	-51.9
Profit after tax	88.5	56.9	55.5
Minority interest	1.5	-2.6	
Net profit	90.0	54.3	65.7
Profit carried forward from previous years	0.7	0.7	0.0
Transfer to retained earnings	-78.2	-45.5	71.9
Distributable profit	12.5	9.5	31.6

Earnings per share (€)		
Basic earnings per share	23.01	17.45
Diluted earnings per share	22.93	17.28

Key ratios (IFRS)		
Cost/income ratio	49.9%	58.7%
Return on equity before taxes	19.9%	15.9%
Return on equity after taxes	17.5%	15.4%

Key ratios (German Commercial Code - HGB)		
Cost/income ratio	45.1%	53.6%
Return on equity before taxes	20.9%	17.1%
Return on equity after taxes	18.4%	15.7%

* In accordance with International Financial Reporting Standard 5, results generated by the Transport Infrastructure Division during the business year have to be disclosed separately in the income statement, under "Result from discontinued operations". The income statement figures for 2005 were adjusted accordingly.