

Financial Highlights – HVB Group

Key performance indicators

	1/1–30/9/2011	1/1–30/9/2010
Net operating profit	€2,211m	€1,720m
Cost-income ratio (based on operating income)	54.1%	52.3%
Profit before tax	€1,993m	€1,686m
Consolidated profit	€1,226m	€1,139m
Return on equity before tax ¹	11.8%	10.2%
Return on equity after tax ¹	7.3%	7.0%
Earnings per share	€1.48	€1.39

Balance sheet figures

	30/9/2011	31/12/2010
Total assets	€400.4bn	€371.9bn
Shareholders' equity	€23.6bn	€23.7bn
Leverage ratio ²	17.0	15.7

Key capital ratios compliant with Basel II

	30/9/2011	31/12/2010
Core capital without hybrid capital (core Tier 1 capital)	€19.8bn	€19.8bn
Core capital (Tier 1 capital)	€20.6bn	€20.6bn
Risk-weighted assets (including equivalents for market risk and operational risk)	€117.3bn	€124.5bn
Core capital ratio without hybrid capital (core Tier 1 ratio) ³	16.9%	15.9%
Core capital ratio (Tier 1 ratio) ³	17.6%	16.6%

	30/9/2011	31/12/2010
Employees (in full-time equivalents, FTEs)	19,552	19,146
Branch offices	939	927

¹ return on equity calculated on the basis of average shareholders' equity according to IFRS

² ratio of total assets to shareholders' equity compliant with IFRS

³ calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk

Consolidated Income Statement for the period from 1 January to 30 September 2011

Income/Expenses	NOTES	1/1–30/9/2011	1/1–30/9/2010	CHANGE	
		€ millions	€ millions	€ millions	in %
Interest income		6,677	6,485	+ 192	+ 3.0
Interest expense		(3,570)	(3,472)	(98)	+ 2.8
Net interest	4	3,107	3,013	+ 94	+ 3.1
Dividends and other income from equity investments	5	137	94	+ 43	+ 45.7
Net fees and commissions	6	1,016	967	+ 49	+ 5.1
Net trading, hedging and fair value income	7	639	749	(110)	(14.7)
Net other expenses/income	8	83	174	(91)	(52.3)
OPERATING INCOME		4,982	4,997	(15)	(0.3)
Payroll costs		(1,399)	(1,369)	(30)	+ 2.2
Other administrative expenses		(1,141)	(1,084)	(57)	+ 5.3
Amortisation, depreciation and impairment losses on intangible and tangible assets		(153)	(160)	+ 7	(4.4)
Operating costs		(2,693)	(2,613)	(80)	+ 3.1
OPERATING PROFIT		2,289	2,384	(95)	(4.0)
Net write-downs of loans and provisions for guarantees and commitments	9	(78)	(664)	+ 586	(88.3)
NET OPERATING PROFIT		2,211	1,720	+ 491	+ 28.5
Provisions for risks and charges		(281)	(25)	(256)	>+ 100.0
Restructuring costs		(33)	—	(33)	
Net income from investments	10	96	(9)	+ 105	
PROFIT BEFORE TAX		1,993	1,686	+ 307	+ 18.2
Income tax for the period		(763)	(547)	(216)	+ 39.5
PROFIT AFTER TAX		1,230	1,139	+ 91	+ 8.0
Impairment on goodwill		(4)	—	(4)	
CONSOLIDATED PROFIT		1,226	1,139	+ 87	+ 7.6
attributable to shareholder of UniCredit Bank AG		1,186	1,119	+ 67	+ 6.0
attributable to minorities		40	20	+ 20	+ 100.0

Earnings per share

(in €)

	NOTES	1/1–30/9/2011	1/1–30/9/2010
Earnings per share (undiluted and diluted)	11	1.48	1.39

Statement of total comprehensive income for the period from 1 January to 30 September 2011

(€ millions)

	1/1–30/9/2011	1/1–30/9/2010
Consolidated profit recognised in the income statement	1,226	1,139
Components of income and expenses recognised in other comprehensive income		
Changes from foreign currency translation and other changes	(11)	61
Changes from companies accounted for using the equity method	—	—
Actuarial profit on defined benefit plans (pension commitments)	—	—
Assets held for sale	—	—
Change in valuation of financial instruments (AFS reserve)	5	17
Change in valuation of financial instruments (hedge reserve)	(57)	(125)
Taxes on income and expenses recognised in equity	46	53
Total income and expenses recognised in equity under other comprehensive income	(17)	6
Total comprehensive income	1,209	1,145
of which:		
attributable to shareholder of UniCredit Bank AG	1,180	1,087
attributable to minorities	29	58

HVB Group

Balance Sheet at 30 September 2011

Assets

	NOTES	30/9/2011	31/12/2010	CHANGE	
		€ millions	€ millions	€ millions	in %
Cash and cash balances		3,159	3,065	+ 94	+ 3.1
Financial assets held for trading	12	157,929	133,389	+ 24,540	+ 18.4
Financial assets at fair value through profit or loss	13	29,093	26,631	+ 2,462	+ 9.2
Available-for-sale financial assets	14	5,638	5,915	(277)	(4.7)
Shares in associates accounted for using the equity method and joint ventures accounted for using the equity method	15	—	94	(94)	(100.0)
Held-to-maturity investments	16	2,476	2,600	(124)	(4.8)
Loans and receivables with banks	17	50,077	46,332	+ 3,745	+ 8.1
Loans and receivables with customers	18	136,492	139,351	(2,859)	(2.1)
Hedging derivatives		5,260	4,205	+ 1,055	+ 25.1
Hedge adjustment of hedged items in the fair value hedge portfolio		154	100	+ 54	+ 54.0
Property, plant and equipment		2,900	3,053	(153)	(5.0)
Investment properties		1,700	1,879	(179)	(9.5)
Intangible assets		567	608	(41)	(6.7)
of which: goodwill		418	424	(6)	(1.4)
Tax assets		3,206	3,257	(51)	(1.6)
Current tax assets		372	406	(34)	(8.4)
Deferred tax assets		2,834	2,851	(17)	(0.6)
Non-current assets or disposal groups held for sale	19	185	28	+ 157	>+ 100.0
Other assets		1,611	1,402	+ 209	+ 14.9
Total assets		400,447	371,909	+ 28,538	+ 7.7

HVB Group Balance Sheet at 30 September 2011 (Continued)

Liabilities

	NOTES	30/9/2011	31/12/2010	CHANGE	
		€ millions	€ millions	€ millions	in %
Deposits from banks	22	62,897	51,887	+ 11,010	+ 21.2
Deposits from customers	23	105,210	108,494	(3,284)	(3.0)
Debt securities in issue	24	41,787	48,676	(6,889)	(14.2)
Financial liabilities held for trading		153,301	127,096	+ 26,205	+ 20.6
Hedging derivatives		2,486	2,091	+ 395	+ 18.9
Hedge adjustment of hedged items in the fair value hedge portfolio		2,199	1,471	+ 728	+ 49.5
Tax liabilities		2,410	2,203	+ 207	+ 9.4
Current tax liabilities		697	840	(143)	(17.0)
Deferred tax liabilities		1,713	1,363	+ 350	+ 25.7
Liabilities of disposal groups held for sale	25	2	598	(596)	(99.7)
Other liabilities		4,443	3,822	+ 621	+ 16.2
Provisions	26	2,137	1,901	+ 236	+ 12.4
Shareholders' equity		23,575	23,670	(95)	(0.4)
Shareholders' equity attributable to shareholder of UniCredit Bank AG		22,767	22,866	(99)	(0.4)
Subscribed capital		2,407	2,407	—	—
Additional paid-in capital		9,791	9,791	—	—
Other reserves		9,473	9,485	(12)	(0.1)
Change in valuation of financial instruments	27	(90)	(87)	(3)	(3.4)
AFS reserve		(105)	(141)	+ 36	+ 25.5
Hedge reserve		15	54	(39)	(72.2)
Consolidated profit 2010		—	1,270	(1,270)	(100.0)
Net profit 1/1 – 30/9/2011 ¹		1,186	—	+ 1,186	
Minority interest		808	804	+ 4	+ 0.5
Total shareholders' equity and liabilities		400,447	371,909	+ 28,538	+ 7.7

¹ attributable to shareholder of UniCredit Bank AG

Segment reporting

Income statement broken down by division for the period from 1 January to 30 September 2011

(€ millions)

	CORPORATE & INVESTMENT BANKING	FAMILY & SME	PRIVATE BANKING	OTHER/ CONSOLIDATION	HVB GROUP
OPERATING INCOME					
1/1 – 30/9/2011	3,152	1,391	201	238	4,982
1/1 – 30/9/2010	2,997	1,309	196	495	4,997
Operating costs					
1/1 – 30/9/2011	(1,183)	(1,196)	(118)	(196)	(2,693)
1/1 – 30/9/2010	(1,192)	(1,150)	(123)	(148)	(2,613)
Net write-downs of loans and provisions for guarantees and commitments					
1/1 – 30/9/2011	(89)	(38)	(2)	51	(78)
1/1 – 30/9/2010	(515)	(105)	(2)	(42)	(664)
NET OPERATING PROFIT					
1/1 – 30/9/2011	1,880	157	81	93	2,211
1/1 – 30/9/2010	1,290	54	71	305	1,720
Restructuring costs					
1/1 – 30/9/2011	—	—	(3)	(30)	(33)
1/1 – 30/9/2010	—	—	—	—	—
Net income from investments and other items¹					
1/1 – 30/9/2011	(174)	(12)	(1)	2	(185)
1/1 – 30/9/2010	39	6	(2)	(77)	(34)
PROFIT BEFORE TAX					
1/1 – 30/9/2011	1,706	145	77	65	1,993
1/1 – 30/9/2010	1,329	60	69	228	1,686

¹ contains the following income statement items: provisions for risks and charges and net income from investments