

Financial Highlights – HVB Group

Key performance indicators

	1/1–31/3/2012	1/1–31/3/2011
Net operating profit	€1,100m	€995m
Cost-income ratio (based on operating income)	43.1%	44.2%
Profit before tax	€1,121m	€995m
Consolidated profit	€730m	€681m
Return on equity before tax ¹	20.0%	17.7%
Return on equity after tax ¹	13.1%	12.0%
Earnings per share	€0.88	€0.81

Balance sheet figures

	31/3/2012	31/12/2011
Total assets	€382.2bn	€385.5bn
Shareholders' equity	€24.1bn	€23.3 bn
Leverage ratio ²	15.9x	16.5x

Key capital ratios compliant with Basel II

	31/3/2012	31/12/2011
Core capital without hybrid capital (core Tier 1 capital)	€19.8bn	€19.9bn
Core capital (Tier 1 capital)	€20.3bn	€20.6bn
Risk-weighted assets (including equivalents for market risk and operational risk)	€126.4bn	€127.4bn
Core capital ratio without hybrid capital (core Tier 1 ratio) ³	15.7%	15.6%
Core capital ratio (Tier 1 ratio) ³	16.0%	16.2%

	31/3/2012	31/12/2011
Employees (in full-time equivalents, FTEs)	19,243	19,442
Branch offices	940	934

¹ return on equity calculated on the basis of average shareholders' equity according to IFRS and projected profit before tax at 31 March 2012 for the year as a whole

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 31 March 2012

Income/Expenses	NOTES	1/1–31/3/2012	1/1–31/3/2011	CHANGE	
		€ millions	€ millions	€ millions	in %
Interest income		1,951	2,105	(154)	(7.3)
Interest expense		(1,033)	(1,072)	+ 39	(3.6)
Net interest	4	918	1,033	(115)	(11.1)
Dividends and other income from equity investments	5	22	65	(43)	(66.2)
Net fees and commissions	6	315	367	(52)	(14.2)
Net trading income	7	807	514	+ 293	+ 57.0
Net other expenses/income	8	28	31	(3)	(9.7)
Payroll costs		(472)	(456)	(16)	+ 3.5
Other administrative expenses		(382)	(380)	(2)	+ 0.5
Amortisation, depreciation and impairment losses					
on intangible and tangible assets		(46)	(52)	+ 6	(11.5)
Operating costs		(900)	(888)	(12)	+ 1.4
Net write-downs of loans and provisions					
for guarantees and commitments	9	(90)	(127)	+ 37	(29.1)
Provisions for risks and charges		1	(58)	+ 59	
Restructuring costs		—	—	—	—
Net income from investments	10	20	58	(38)	(65.5)
PROFIT BEFORE TAX		1,121	995	+ 126	+ 12.7
Income tax for the period		(391)	(314)	(77)	+ 24.5
CONSOLIDATED PROFIT		730	681	+ 49	+ 7.2
attributable to shareholder of UniCredit Bank AG		707	651	+ 56	+ 8.6
attributable to minorities		23	30	(7)	(23.3)

Earnings per share

(in €)

	NOTES	1/1–31/3/2012	1/1–31/3/2011
Earnings per share (undiluted and diluted)	11	0.88	0.81

Consolidated statement of total comprehensive income

(€ millions)

	1/1–31/3/2012	1/1–31/3/2011
Consolidated profit recognised in the income statement	730	681
Components of income and expenses recognised in other comprehensive income		
Changes from foreign currency translation and other changes	(31)	(53)
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)	119	22
Unrealised gains/(losses)	121	36
Gains/(losses) reclassified to the income statement	(2)	(14)
Change in valuation of financial instruments (hedge reserve)	1	(5)
Unrealised gains/(losses)	—	—
Gains/(losses) reclassified to the income statement	1	(5)
Taxes on income and expenses recognised in equity	(34)	23
Total income and expenses recognised in equity under other comprehensive income	55	(13)
Total comprehensive income	785	668
of which:		
attributable to shareholder of UniCredit Bank AG	781	681
attributable to minorities	4	(13)

HVB Group Balance Sheet at 31 March 2012

Assets

	NOTES	31/3/2012	31/12/2011	CHANGE	
		€ millions	€ millions	€ millions	in %
Cash and cash balances		14,456	4,267	+ 10,189	>+ 100.0
Financial assets held for trading	12	137,598	149,056	(11,458)	(7.7)
Financial assets at fair value through profit or loss	13	24,785	28,045	(3,260)	(11.6)
Available-for-sale financial assets	14	5,746	5,476	+ 270	+ 4.9
Shares in associates accounted for using the equity method and joint ventures accounted for using the equity method	15	53	49	+ 4	+ 8.2
Held-to-maturity investments	16	2,427	2,463	(36)	(1.5)
Loans and receivables with banks	17	49,970	44,277	+ 5,693	+ 12.9
Loans and receivables with customers	18	132,094	136,561	(4,467)	(3.3)
Hedging derivatives		5,067	5,288	(221)	(4.2)
Hedge adjustment of hedged items in the fair value hedge portfolio		161	160	+ 1	+ 0.6
Property, plant and equipment		2,907	2,906	+ 1	+ 0.0
Investment properties		1,657	1,678	(21)	(1.3)
Intangible assets		555	565	(10)	(1.8)
of which: goodwill		418	418	—	—
Tax assets		3,085	3,362	(277)	(8.2)
Current tax assets		534	551	(17)	(3.1)
Deferred tax assets		2,551	2,811	(260)	(9.2)
Non-current assets or disposal groups held for sale		167	131	+ 36	+ 27.5
Other assets		1,505	1,230	+ 275	+ 22.4
Total assets		382,233	385,514	(3,281)	(0.9)

HVB Group Balance Sheet at 31 March 2012 (Continued)

Liabilities

	NOTES	31/3/2012	31/12/2011	CHANGE		
		€ millions	€ millions	€ millions	in %	
Deposits from banks	21	57,912	57,858	+	54	+ 0.1
Deposits from customers	22	113,466	107,442	+	6,024	+ 5.6
Debt securities in issue	23	39,160	42,667		(3,507)	(8.2)
Financial liabilities held for trading		134,496	140,775		(6,279)	(4.5)
Hedging derivatives		2,253	2,324		(71)	(3.1)
Hedge adjustment of hedged items in the fair value hedge portfolio		2,429	2,417	+	12	+ 0.5
Tax liabilities		2,439	2,296	+	143	+ 6.2
Current tax liabilities		828	555	+	273	+ 49.2
Deferred tax liabilities		1,611	1,741		(130)	(7.5)
Liabilities of disposal groups held for sale		64	—	+	64	
Other liabilities		3,892	4,304		(412)	(9.6)
Provisions	24	2,028	2,113		(85)	(4.0)
Shareholders' equity		24,094	23,318	+	776	+ 3.3
Shareholders' equity attributable to shareholder of UniCredit Bank AG		23,273	22,492	+	781	+ 3.5
Subscribed capital		2,407	2,407		—	—
Additional paid-in capital		9,791	9,791		—	—
Other reserves		9,383	9,389		(6)	(0.1)
Change in valuation of financial instruments	25	(32)	(112)	+	80	+ 71.4
AFS reserve		(55)	(134)	+	79	+ 59.0
Hedge reserve		23	22	+	1	+ 4.5
Consolidated profit 2011		1,017	1,017		—	—
Net profit 1/1 – 31/3/2012 ¹		707	—	+	707	
Minority interest		821	826		(5)	(0.6)
Total shareholders' equity and liabilities		382,233	385,514		(3,281)	(0.9)

¹ attributable to shareholder of UniCredit Bank AG

Segment reporting

Income statement broken down by segment for the period from 1 January to 31 March 2012

(€ millions)

INCOME/EXPENSES	CORPORATE & INVESTMENT BANKING	FAMILY & SME	PRIVATE BANKING	OTHER/ CONSOLIDATION	HVB GROUP
Net interest	554	278	25	61	918
Dividends and other income from equity investments	21	—	1	—	22
Net fees and commissions	145	134	34	2	315
Net trading income	782	—	—	25	807
Net other expenses/income	(10)	2	1	35	28
OPERATING INCOME	1,492	414	61	123	2,090
Payroll costs	(165)	(153)	(19)	(135)	(472)
Other administrative expenses	(229)	(252)	(22)	121	(382)
Amortisation, depreciation and impairment losses on intangible and tangible assets	(2)	(4)	(1)	(39)	(46)
Operating costs	(396)	(409)	(42)	(53)	(900)
OPERATING PROFIT	1,096	5	19	70	1,190
Net write-downs of loans and provisions for guarantees and commitments	(71)	(14)	(1)	(4)	(90)
NET OPERATING PROFIT/(LOSS)	1,025	(9)	18	66	1,100
Provisions for risks and charges	(26)	18	—	9	1
Restructuring costs	—	—	—	—	—
Net income from investments	14	2	—	4	20
PROFIT BEFORE TAX	1,013	11	18	79	1,121