

Financial Highlights – HVB Group

Key performance indicators

	1/1–31/3/2015	1/1–31/3/2014
Net operating income	€182m	€243m
Cost-income ratio (based on operating income)	79.0%	73.9%
Profit before tax	€197m	€289m
Consolidated profit ¹	€131m	€186m
Return on equity before tax ²	4.0%	5.9%
Return on equity after tax ²	2.6%	3.8%
Earnings per share	€0.16	€0.24

Balance sheet figures

	31/3/2015	31/12/2014
Total assets	€339,409m	€300,342m
Shareholders' equity	€20,735m	€20,597m
Leverage ratio ³	5.8%	6.1%

Key capital ratios compliant with Basel III

	31/3/2015	31/12/2014
Common Equity Tier 1 capital	€18,743m	€18,993m
Core capital (Tier 1 capital)	€18,743m	€18,993m
Risk-weighted assets (including equivalents for market risk and operational risk)	€85,892m	€85,768m
Common Equity Tier 1 capital ratio ⁴	21.8%	22.1%
Core capital ratio (Tier 1 ratio) ⁴	21.8%	22.1%

	31/3/2015	31/12/2014
Employees (in FTEs)	17,636	17,980
Branch offices	736	796

1 without discontinued operations

2 return on equity calculated on the basis of average shareholders' equity according to IFRS and projected profit before tax at 31 March 2015 for the year as a whole

3 ratio of shareholders' equity shown in the balance sheet less intangible assets to total assets less intangible assets

4 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 2015

Income/Expenses	NOTES	1/1–31/3/2015	1/1–31/3/2014	CHANGE	
		€ millions	€ millions	€ millions	in %
Interest income		1,142	1,293	(151)	(11.7)
Interest expense		(490)	(636)	+ 146	(23.0)
Net interest	4	652	657	(5)	(0.8)
Dividends and other income from equity investments	5	6	6	—	—
Net fees and commissions	6	302	255	+ 47	+ 18.4
Net trading income	7	180	266	(86)	(32.3)
Net other expenses/income	8	21	44	(23)	(52.3)
Payroll costs		(464)	(459)	(5)	+ 1.1
Other administrative expenses		(403)	(395)	(8)	+ 2.0
Amortisation, depreciation and impairment losses					
on intangible and tangible assets		(50)	(53)	+ 3	(5.7)
Operating costs		(917)	(907)	(10)	+ 1.1
Net write-downs of loans and provisions					
for guarantees and commitments	9	(62)	(78)	+ 16	(20.5)
Provisions for risks and charges		(2)	40	(42)	
Restructuring costs		—	(2)	+ 2	(100.0)
Net income from investments	10	17	8	+ 9	>+ 100.0
PROFIT BEFORE TAX		197	289	(92)	(31.8)
Income tax for the period		(66)	(103)	+ 37	(35.9)
CONSOLIDATED PROFIT FROM CONTINUING OPERATIONS		131	186	(55)	(29.6)
Profit before tax from discontinued operations		—	7	(7)	(100.0)
Income tax from discontinued operations		—	(2)	+ 2	(100.0)
PROFIT AFTER TAX FROM DISCONTINUED OPERATIONS		—	5	(5)	(100.0)
CONSOLIDATED PROFIT OF FULL HVB GROUP		131	191	(60)	(31.4)
attributable to the shareholder of UniCredit Bank AG		129	189	(60)	(31.7)
attributable to minorities		2	2	—	—

Earnings per share

(in €)

	NOTES	1/1–31/3/2015	1/1–31/3/2014
Earnings per share (undiluted and diluted)	11	0.16	0.24

Segment reporting

(€ millions)

INCOME/EXPENSES	COMMERCIAL BANKING	CORPORATE & INVESTMENT BANKING	OTHER/ CONSOLIDATION	HVB GROUP
Net interest	398	262	(8)	652
Dividends and other income from equity investments	1	5	—	6
Net fees and commissions	215	91	(4)	302
Net trading income	7	182	(9)	180
Net other expenses/income	(16)	(8)	45	21
OPERATING INCOME	605	532	24	1,161
Payroll costs	(187)	(122)	(155)	(464)
Other administrative expenses	(322)	(235)	154	(403)
Amortisation, depreciation and impairment losses on intangible and tangible assets	(3)	(18)	(29)	(50)
Operating costs	(512)	(375)	(30)	(917)
OPERATING PROFIT/(LOSS)	93	157	(6)	244
Net write-downs of loans and provisions for guarantees and commitments	(33)	(34)	5	(62)
NET OPERATING PROFIT/(LOSS)	60	123	(1)	182
Provisions for risks and charges	(3)	—	1	(2)
Restructuring costs	—	—	—	—
Net income from investments	—	7	10	17
PROFIT BEFORE TAX	57	130	10	197