

Consolidated Income Statement of Aareal Bank Group
Preliminary results for the financial year 2013
(unaudited, in accordance with IFRS):

	1 Jan - 31 Dec 2013	1 Jan - 31 Dec 2012	Change
	€ mn	€ mn	%
Net interest income	527	486	8
Allowance for credit losses	113	106	7
Net interest income after allowance for credit losses	414	380	9
Net commission income	165	169	-2
Net result on hedge accounting	-6	-4	
Net trading income / expenses	18	-10	
Results from non-trading assets	-8	1	
Results from investments accounted for using the equity method	0	0	
Results from investment properties	-	5	
Administrative expenses	375	358	5
Net other operating income / expenses	-10	-7	
Impairment of goodwill	-	-	
Operating profit	198	176	13
Income taxes	62	52	19
Net income / loss	136	124	10
Allocation of results			
Net income / loss attributable to non-controlling interests	19	19	
Net income / loss attributable to shareholders of Aareal Bank AG	117	105	11
Appropriation of profits			
Net income / loss attributable to shareholders of Aareal Bank AG	117	105	11
Silent participation by SoFFin	24	20	20
Consolidated profit / loss	93	85	9

Segment Results of Aareal Bank Group
Preliminary results for the financial year 2013
(unaudited, in accordance with IFRS):

	Structured Property Financing		Consulting / Services		Consolidation / Reconciliation		Aareal Bank Group	
	1 Jan - 31 Dec 2013	1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2013	1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2013	1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2013	1 Jan - 31 Dec 2012
€ mn								
Net interest income	519	463	0	0	8	23	527	486
Allowance for credit losses	113	106					113	106
Net interest income after allowance for credit losses	406	357	0	0	8	23	414	380
Net commission income	10	21	165	173	-10	-25	165	169
Net result on hedge accounting	-6	-4					-6	-4
Net trading income / expenses	18	-10					18	-10
Results from non-trading assets	-8	1					-8	1
Results from investments accounted for using the equity method		0	0				0	0
Results from investment properties		5						5
Administrative expenses	201	191	177	169	-3	-2	375	358
Net other operating income / expenses	-10	-9	1	2	-1	0	-10	-7
Impairment of goodwill								
Operating profit	209	170	-11	6	0	0	198	176
Income taxes	65	51	-3	1			62	52
Net income / loss	144	119	-8	5	0	0	136	124
Allocation of results								
Net income / loss attributable to non-controlling interests	16	17	3	2			19	19
Net income / loss attributable to shareholders of Aareal Bank AG	128	102	-11	3	0	0	117	105

Consolidated Income Statement of Aareal Bank Group
Preliminary results for the fourth quarter 2013
(unaudited, in accordance with IFRS):

	Quarter 4 2013	Quarter 4 2012	Change
	€ mn	€ mn	%
Net interest income	147	116	27
Allowance for credit losses	39	39	0
Net interest income after allowance for credit losses	108	77	40
Net commission income	48	50	-4
Net result on hedge accounting	-3	3	
Net trading income / expenses	4	7	-43
Results from non-trading assets	0	3	
Results from investments accounted for using the equity method	0	0	
Results from investment properties	0	0	
Administrative expenses	99	88	13
Net other operating income / expenses	-	-6	
Impairment of goodwill	0	-	
Operating Profit	58	46	26
Income taxes	18	19	-5
Net income / loss	40	27	48
Allocation of results			
Net income / loss attributable to non-controlling interests	4	4	0
Net income / loss attributable to shareholders of Aareal Bank AG	36	23	57
Appropriation of profits			
Net income / loss attributable to shareholders of Aareal Bank AG	36	23	57
Silent participation by SoFFin	9	5	80
Consolidated profit / loss	27	18	50

Segment Results of Aareal Bank Group
Preliminary results for the fourth quarter 2013
(unaudited, in accordance with IFRS):

	Structured Property Financing		Consulting / Services		Consolidation / Reconciliation		Aareal Bank Group	
	Quarter 4 2013	Quarter 4 2012	Quarter 4 2013	Quarter 4 2012	Quarter 4 2013	Quarter 4 2012	Quarter 4 2013	Quarter 4 2012
€ mn								
Net interest income	146	113	0	0	1	3	147	116
Allowance for credit losses	39	39					39	39
Net interest income after allowance for credit losses	107	74	0	0	1	3	108	77
Net commission income	3	5	47	49	-2	-4	48	50
Net result on hedge accounting	-3	3					-3	3
Net trading income / expenses	4	7					4	7
Results from non-trading assets	0	3					0	3
Results from investments accounted for using the equity method		0	0				0	0
Results from investment properties	0	0					0	0
Administrative expenses	54	44	47	45	-2	-1	99	88
Net other operating income / expenses	-1	-4	2	-2	-1	0	0	-6
Impairment of goodwill	0						0	
Operating profit	56	44	2	2	0	0	58	46
Income taxes	18	19	0	0			18	19
Net income / loss	38	25	2	2	0	0	40	27
Allocation of results								
Net income / loss attributable to non-controlling interests	3	4	1	0			4	4
Net income / loss attributable to shareholders of Aareal Bank AG	35	21	1	2	0	0	36	23