

Aggregated profit and loss account of the Savings Banks Finance Group *

	2025 ¹ in EUR million	2024 in EUR million
Net interest income	38,576	38,726
Interest income	97,878	117,507
Interest expense	59,302	78,781
Net commission income	13,022	12,348
Commission income	16,551	15,665
Commission expense	3,529	3,316
Net income from financial operations	1,490	1,007
Administrative expenses	31,704	30,464
Personnel expenses	18,301	17,542
Operating expenses	13,403	12,922
Other operating income	1,413	1,724
Operating result before valuation	22,797	23,342
Valuation result (excluding investments)	-5,018	-4,350
Operating result after valuation	17,779	18,992
Balance of other and extraordinary income/expenses ²	-8,193	-9,143
of which: Allocations to the fund for general banking risks in accordance with Section 340g of the German Commercial Code (HGB) ³	-8,074	-9,231
Net income before taxes	9,586	9,850
Income taxes	5,137	5,204
Net income after taxes	4,449	4,645
of which net profit after taxes of the Savings Banks	2,553	2,429
of which net profit after taxes of the Landesbanken	1,846	2,133
of which net profit after taxes of the Landesbausparkassen	51	83
Return on equity	in %	in %
before taxes	8.5	9.8
after taxes	6.0	7.2
Cost-income ratio (operating income)	58.2	56.6

* Savings Banks Finance Group: 1. Savings Banks, 2. Landesbanken excluding foreign branches, excluding domestic and foreign Group subsidiaries, excluding LBS, 3. Landesbausparkassen (legally independent LBS and legally dependent divisions of the Landesbanken).

¹ Provisional figures from annual accounts in accordance with the German Commercial Code (HGB), some of which have not yet been audited; rounding differences may occur.

² This includes the balance of gains on the disposal of financial investments and securities held as fixed assets, write-downs on/write-ups of financial investments and securities held as fixed assets, as well as changes to the fund for general banking risks in accordance with Section 340g of the German Commercial Code (HGB) (allocations to the fund for general banking risks are shown with a negative sign).

³ Allocations to the fund for general banking risks in accordance with Section 340g of the German Commercial Code (HGB) are treated here – as in the 'original' profit and loss account in accordance with the HGB – as expenses that reduce the net profit for the year.

Source: Inter-bank comparison and FINREP reports from the Savings Banks, annual reports of the Landesbanken (individual financial statements in accordance with the HGB), DSGV/Federal Office of the Landesbausparkassen, Deutsche Bundesbank.

Aggregated balance sheet of the Savings Banks Finance Group *

Assets		Balance at year-end	
		2025 in EUR million	2024 in EUR million
1	Cash reserve ¹	30,433	30,931
1a	of which: balances with central banks	21,070	21,092
2	Treasury bills ²	0	105
3	Bills of exchange	0	0
4	Loans and advances to banks (MFIs)	399,054	430,221
5	Loans and advances to non-banks (non-MFIs)	1,562,164	1,495,984
6	Debt securities and other fixed-income securities	332,985	298,524
7	Equities and other non-fixed-income securities	119,088	114,282
8	Equity investments	15,936	14,944
9	Shares in affiliated companies	10,515	11,332
10	Trust assets	16,616	16,732
11	Settlement claims	0	0
12	Tangible assets	15,068	14,447
13	Other assets	99,270	109,421
14	Total assets	2,601,130	2,536,923

* Savings Banks Finance Group: 1. Savings Banks, 2. Landesbanken excluding foreign branches, excluding domestic and foreign group subsidiaries, excluding Landesbausparkassen, 3. LBS: legally independent LBS and legally dependent divisions of the Landesbanken.

¹ Cash on hand, balances with central banks.

² Including non-interest-bearing treasury bonds and similar debt instruments issued by public authorities.

Liabilities		Balance at year-end	
		2025 in EUR million	2024 in EUR million
1	Liabilities to banks (MFIs)	344,617	342,121
2	Liabilities to non-banks	1,592,611	1,562,890
2a	Savings deposits	249,742	261,864
2b	Other liabilities	1,342,869	1,301,027
3	Securitised liabilities	265,155	240,856
3a	of which: bonds issued	248,495	217,444
3b	of which: money market instruments issued	16,554	23,413
4	Trust liabilities	16,616	16,732
5	Value adjustments	3,859	3,455
6	Provisions	23,103	24,211
7	Subordinated liabilities	17,165	18,528
8	Participation capital	851	1,122
9	Equity ¹	210,373	198,013
10	Other liabilities ²	126,781	128,995
11	Total liabilities	2,601,130	2,536,923
12	Contingent liabilities ³	0	0
13	Bills of exchange	0	0
14	Business volume	2,601,130	2,536,923
15	Guarantees	73,057	73,971

¹ Endowment capital and reserves (including the fund for general banking risks).

² Including special items with a reserve component.

³ From transferred and settled bills of exchange (including own draughts).

Source: DSGV, Balance Sheet Statistics/Business Performance of Savings Banks, Landesbanken (excluding LBS, excluding foreign branches and excluding domestic and foreign group subsidiaries) and Landesbausparkassen.