

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

	2024 ¹ in EUR million	2023 in EUR million
Net interest income	38,781	37,144
Interest income	117,696	107,586
Interest expense	78,915	70,443
Net commission income	12,262	11,583
Commission income	15,600	14,575
Commission expense	3,338	2,992
Net income from financial operations	1,006	1,073
Administrative expenses	30,349	29,360
Personnel expenses	17,513	16,581
Other operating expenses	12,836	12,779
Other operating income	1,830	1,684
Operating result before valuation	23,530	22,123
Valuation result (excluding equity interests)	-4,899	-3,975
Operating result after valuation	18,631	18,148
Balance of other and extraordinary income/expenses ²	-8,625	-8,550
of which: allocations to the fund for general banking risks in accordance with Section 340g of the German Commercial Code (HGB) ³	-9,210	-7,929
Net income before taxes	10,006	9,598
Income taxes	5,223	5,334
Net income after taxes	4,783	4,264
of which net income after taxes of the Savings Banks	2,548	2,534
of which net income after taxes of the Landesbanken	2,152	1,631
of which net income after taxes of the Landesbausparkassen	83	99
Return on equity	in %	in %
Before taxes	9.9	9.4
After taxes	7.2	6.6
Cost-income ratio (operating income)	56.3	57.0

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

¹ Preliminary figures from annual financial statements that have not yet been fully audited in accordance with the German commercial code (HGB); rounding differences are possible.

² This includes the balance of gains from the sale of financial investments and securities held as fixed assets, write-downs/write-ups of financial investments and securities held as fixed assets, and changes in the fund for general banking risks in accordance with Section 340g of the German commercial code (HGB) (additions to the fund for general banking risks 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 taken into account here – as in the “original” income statement in accordance with the German commercial code (HGB) – as expenses reducing the net income for the year.

Source: Intercompany comparison and FINREP reports of the Savings Banks, annual reports of the Landesbanken (individual financial statements in accordance with the German commercial code (HGB)), DSGV/Federal Office of the Landesbausparkassen, Deutsche Bundesbank.

Aggregated balance sheet of the Savings Banks Finance Group *

Assets		Balance at the end of the year	
		2024 in EUR million	2023 in EUR million
1	Cash reserve ¹	30,931	28,601
1a	of which balances with central banks	21,092	19,527
2	Treasury bills ²	105	97
3	Bill of exchange	0	0
4	Loans and advances to banks (MFIs)	430,221	424,969
5	Loans and advances to non-banks (non-MFIs)	1,495,984	1,478,636
6	Debt securities and other fixed-income securities	298,524	284,122
7	Equities and other non-fixed-income securities	114,282	109,419
8	Investments	14,944	14,517
9	Shares in affiliated companies	11,332	11,723
10	Trust assets	16,732	13,977
11	Equalisation claims	0	0
12	Tangible fixed assets	14,447	13,421
13	Other assets	109,421	113,329
14	Total assets	2,536,923	2,492,810

*Savings Banks Finance Group: 1. Savings Banks, 2. Landesbanken excluding foreign branches, excluding domestic and foreign subsidiaries, excluding Landesbausparkassen, 3. LBS: legally independent LBS and legally dependent divisions of 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 the end of the year	
		2024 in EUR million	2023 in EUR million
1	Liabilities to banks (MFIs)	342,121	370,185
2	Liabilities to non-banks	1,562,890	1,515,235
2a	Savings deposits	261,864	288,583
2b	Other liabilities	1,301,027	1,226,653
3	Securitised liabilities	240,856	224,550
3a	of which: debt securities issued	217,335	210,526
3b	of which: money market instruments issued	23,413	14,024
4	Trust liabilities	16,732	13,977
5	Value adjustments	3,455	866
6	Provisions	24,211	24,557
7	Subordinated liabilities	18,528	17,824
8	Participation capital	1,122	902
9	Equity ¹	198,014	187,572
10	Other liabilities ²	128,994	137,141
11	Total liabilities	2,536,923	2,492,810
12	Contingent liabilities ³	0	0
13	Bills of exchange receivable	0	0
14	Business volume	2,536,923	2,492,810
15	Guarantees	73,971	74,259

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

² Including special items with a reserve component.

³ From bills of exchange passed on and settled (including own drawings).

Source: DSGV, balance sheet statistics/business performance of Savings Banks, Landesbanken (excluding LBS, foreign branches and domestic and foreign subsidiaries) and Landesbausparkassen