

## 62 Income statement of comdirect group according to IAS/IFRS on a quarterly comparison

€ thousand	2012			
	Q1	Q2	Q3	Q4
Interest income	73,619	68,010	63,258	58,983
Interest expenses	31,608	30,381	25,830	24,250
<b>Net interest income before provisions</b>	<b>42,011</b>	<b>37,629</b>	<b>37,428</b>	<b>34,733</b>
Provisions for possible loan losses	-119	-859	-3,435	-17
<b>Net interest income after provisions</b>	<b>41,892</b>	<b>36,770</b>	<b>33,993</b>	<b>34,716</b>
Commission income	72,418	68,888	71,456	74,253
Commission expenses	28,247	29,533	29,726	33,093
<b>Net commission income</b>	<b>44,171</b>	<b>39,355</b>	<b>41,730</b>	<b>41,160</b>
Result from hedge accounting	14	-18	6	-10
Trading result	0	0	0	0
Result from financial investments	1,549	686	603	852
<b>Administrative expenses</b>	<b>59,506</b>	<b>53,214</b>	<b>60,413</b>	<b>63,569</b>
- Personnel expenses	16,366	17,459	17,683	17,450
- Other administrative expenses	39,650	32,104	38,281	42,214
Marketing expenses	15,775	9,679	12,800	17,746
Communication expenses	1,765	1,933	2,613	2,479
Consulting expenses	3,045	2,956	3,322	2,375
Expenses for external services	8,446	9,120	10,620	9,908
Sundry administrative expenses	10,619	8,416	8,926	9,706
- Depreciation of office furniture and equipment and intangible assets	3,490	3,651	4,449	3,905
Other operating result	1,117	290	3,814	6,298
<b>Pre-tax profit</b>	<b>29,237</b>	<b>23,869</b>	<b>19,733</b>	<b>19,447</b>
Taxes on income	7,175	6,373	5,359	21
<b>Net profit</b>	<b>22,062</b>	<b>17,496</b>	<b>14,374</b>	<b>19,426</b>

## Statement of comprehensive income of comdirect group according to IAS/IFRS on a quarterly comparison

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	Q1	Q2	Q3	Q4
<b>Net profit</b>	<b>22,062</b>	<b>17,496</b>	<b>14,374</b>	<b>19,426</b>
Change in the revaluation reserve before tax	42,558	-574	17,285	128
Taxes	-10,994	-155	-4,182	137
Change in the revaluation reserve after tax	31,564	-729	13,103	265
<b>Comprehensive income</b>	<b>53,626</b>	<b>16,767</b>	<b>27,477</b>	<b>19,691</b>

€ thousand	2011			
	Q1	Q2	Q3	Q4
Interest income	59,777	64,858	70,912	73,543
Interest expenses	26,515	27,234	31,560	32,934
<b>Net interest income before provisions</b>	<b>33,262</b>	<b>37,624</b>	<b>39,352</b>	<b>40,609</b>
Provisions for possible loan losses	-148	-419	-474	-290
<b>Net interest income after provisions</b>	<b>33,114</b>	<b>37,205</b>	<b>38,878</b>	<b>40,319</b>
Commission income	79,649	68,449	77,369	66,967
Commission expenses	29,505	28,141	27,107	25,096
<b>Net commission income</b>	<b>50,144</b>	<b>40,308</b>	<b>50,262</b>	<b>41,871</b>
Result from hedge accounting	-60	-231	297	43
Trading result	-255	222	-1,088	-7
Result from financial investments	-1,201	147	-1,364	-3,571
<b>Administrative expenses</b>	<b>58,724</b>	<b>52,322</b>	<b>59,092</b>	<b>61,936</b>
- Personnel expenses	15,792	17,005	18,176	16,492
- Other administrative expenses	39,437	31,788	36,781	39,871
Marketing expenses	14,599	11,294	13,793	17,522
Communication expenses	2,493	-25	1,938	2,044
Consulting expenses	1,989	2,638	2,355	3,850
Expenses for external services	9,837	9,300	10,127	7,203
Sundry administrative expenses	10,519	8,581	8,568	9,252
- Depreciation of office furniture and equipment and intangible assets	3,495	3,529	4,135	5,573
Other operating result	1,840	236	303	12,738
<b>Pre-tax profit</b>	<b>24,858</b>	<b>25,565</b>	<b>28,196</b>	<b>29,457</b>
Taxes on income	6,623	6,709	7,738	-24,757
<b>Net profit</b>	<b>18,235</b>	<b>18,856</b>	<b>20,458</b>	<b>54,214</b>

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	Q1	Q2	Q3	Q4
<b>Net profit</b>	<b>18,235</b>	<b>18,856</b>	<b>20,458</b>	<b>54,214</b>
Change in the revaluation reserve before tax	-31,353	11,295	-7,632	1,600
Taxes	8,084	-2,951	1,559	-2
Change in the revaluation reserve after tax	-23,269	8,344	-6,073	1,598
<b>Comprehensive income</b>	<b>-5,034</b>	<b>27,200</b>	<b>14,385</b>	<b>55,812</b>