

61 Income statement of comdirect group according to IAS/IFRS – year-to-year comparison

€ thousand	1.1. to 31.12.2012	1.1. to 31.12.2011	1.1. to 31.12.2010	1.1. to 31.12.2009	1.1. to 31.12.2008
Interest income	263,870	269,090	211,280	265,865	482,303
Interest expenses	112,069	118,243	109,206	157,172	318,898
Net interest income before provisions	151,801	150,847	102,074	108,693	163,405
Provisions for possible loan losses	-4,430	-1,331	-255	1,299	-1,172
Net interest income after provisions	147,371	149,516	101,819	109,992	162,233
Commission income	287,015	292,434	281,227	248,539	314,475
Commission expenses	120,599	109,849	108,455	99,782	137,441
Net commission income	166,416	182,585	172,772	148,757	177,034
Result from hedge accounting	-8	49	-22	0	-133
Trading result	0	-1,128	0	836	540
Result from financial investments	3,690	-5,989	9,919	20,850	-19,294
Administrative expenses	236,702	232,074	210,028	198,918	242,774
- Personnel expenses	68,958	67,465	62,563	62,341	58,795
- Other administrative expenses	152,249	147,877	133,404	124,201	171,836
Marketing expenses	56,000	57,208	53,021	41,441	80,210
Communication expenses	8,790	6,450	4,353	7,022	8,810
Consulting expenses	11,698	10,832	7,334	11,702	14,019
Expenses for external services	38,094	36,467	30,258	25,435	30,347
Sundry administrative expenses	37,667	36,920	38,438	38,601	38,450
- Depreciation of office furniture and equipment and intangible assets	15,495	16,732	14,061	12,376	12,143
Other operating result	11,519	15,117	6,414	3,421	5,148
Operating result	92,286	108,076	80,874	84,938	82,754
Restructuring expenses	0	0	0	8,945	0
Pre-tax profit/ Profit from ordinary activities	92,286	108,076	80,874	75,993	82,754
Taxes on income	18,928	-3,687	21,240	19,369	21,916
Net profit	73,358	111,763	59,634	56,624	60,838

Statement of comprehensive income of comdirect group according to IAS/IFRS – year-to-year comparison

€ thousand	1.1. to 31.12.2012	1.1. to 31.12.2011	1.1. to 31.12.2010	1.1. to 31.12.2009	1.1. to 31.12.2008
Net profit	73,358	111,763	59,634	56,624	60,838
Change in the revaluation reserve before tax	59,397	-26,090	-28,583	83,280	-2,504
Taxes	-15,194	6,690	7,708	-21,659	-363
Change in the revaluation reserve after tax	44,203	-19,400	-20,875	61,621	-2,867
Comprehensive income	117,561	92,363	38,759	118,245	57,971

The figures for financial year 2008 were adjusted to account for the contributions from ebase GmbH.