

# Financial year 2013

Preliminary figures

All figures are unaudited. The final and complete Annual Report 2013 will be published on 26 March 2014.

.comdirect

## > Key figures of comdirect group

		2013	2012	Change in %
<b>Customers, assets under custody and key products</b>		<b>31.12.</b>	<b>31.12.</b>	
<b>comdirect group*</b>				
Customers	number	2,825,067	2,755,257	2.5
Custody accounts	number	1,697,006	1,702,021	-0.3
Total assets under custody	in € million	55,046	48,854	12.7
– of which: portfolio volume	in € million	41,579	37,134	12.0
– of which: deposit volume	in € million	13,467	11,720	14.9
<b>business-to-customer (B2C) business line</b>				
Customers	number	1,823,579	1,716,783	6.2
Custody accounts	number	839,945	806,417	4.2
Current accounts	number	1,043,192	901,419	15.7
Tagesgeld PLUS ("call money plus") accounts	number	1,461,471	1,344,940	8.7
Total assets under custody	in € million	31,891	27,909	14.3
– of which: portfolio volume	in € million	18,564	16,286	14.0
– of which: deposit volume	in € million	13,327	11,623	14.7
Credit volume	in € million	159	173	-8.1
<b>business-to-business (B2B) business line</b>				
Customers	number	1,001,488	1,038,474	-3.6
Custody accounts	number	857,061	895,604	-4.3
Total assets under custody	in € million	23,156	20,945	10.6
– of which: portfolio volume	in € million	23,015	20,848	10.4
– of which: deposit volume	in € million	140	97	44.3
<b>Orders and order volume</b>		<b>2013</b>	<b>2012</b>	
Executed orders	number	19,189,622	17,988,010	6.7
– of which: B2C	number	9,989,086	8,472,017	17.9
– of which: B2B	number	9,200,536	9,515,993	-3.3
Average order activity per custody account (B2C)	number	12.1	10.7	13.1
Order volume per executed order (B2C) <sup>1)</sup>	in €	5,759	4,759	21.0
<b>Earnings ratios</b>		<b>2013</b>	<b>2012</b>	
Net commission income	in € thousand	188,330	167,699	12.3
Net interest income before provisions	in € thousand	138,641	150,983	-8.2
Administrative expenses	in € thousand	259,866	235,911	10.2
Pre-tax profit	in € thousand	80,032	93,542	-14.4
Net profit	in € thousand	60,534	74,280	-18.5
Earnings per share	in €	0.43	0.53	-18.9
Return on equity before tax <sup>2)</sup>	in %	15.1	17.5	-
Cost/income ratio	in %	76.1	70.7	-
<b>Balance sheet key figures</b>		<b>31.12.</b>	<b>31.12.</b>	
Balance sheet total	in € million	14,163	12,451	13.7
Equity	in € million	552	586	-5.8
Equity ratio <sup>3)</sup>	in %	3.7	4.3	-
<b>Regulatory indicators under Basel II<sup>4)</sup></b>		<b>31.12.</b>	<b>31.12.</b>	
Risk weighted assets <sup>5)</sup>	in € million	640	635	0.8
Eligible amount for operational risks	in € million	16	15	6.7
Core capital	in € million	392	386	1.6
Own funds for solvency purposes	in € million	385	380	1.3
Own funds ratio <sup>6)</sup>	in %	45.8	46.1	-
<b>Employees' figures</b>		<b>31.12.</b>	<b>31.12.</b>	
Employees	number	1,233	1,176	4.8
Employees full-time basis	number	1,100.6	1,050.2	4.8

\*) B2C: comdirect bank AG; B2B: ebase GmbH

1) excluding CFD trades

2) Pre-tax profit/average equity (excluding revaluation reserve) in the reporting period

3) Equity (excluding revaluation reserve)/balance sheet total

4) These figures are calculated on the basis of internal calculations; publication is voluntary and based on national implementation conversion and the figures are not reported to the Supervisory Authority

5) Risk weighted assets in accordance with Section 10c of the German Banking Act (KWG) (intragroup receivables are zero weighted)

6) Own funds for solvency purposes/(risk weighted assets + 12.5 x eligible amounts for operational risks)

## > Income statement

### Income statement of comdirect group according to IFRS

€ thousand	1.1. to 31.12.	
	2013	2012 <sup>1)</sup>
Interest income	214,815	263,870
Interest expenses	76,174	112,887
<b>Net interest income before provisions</b>	<b>138,641</b>	<b>150,983</b>
Provisions for possible loan losses	-1,429	-4,430
<b>Net interest income after provisions</b>	<b>137,212</b>	<b>146,553</b>
Commission income	323,348	288,298
Commission expenses	135,018	120,599
<b>Net commission income</b>	<b>188,330</b>	<b>167,699</b>
Result from hedge accounting	9	-8
Trading result	278	0
Result from financial investments	9,243	3,690
<b>Administrative expenses</b>	<b>259,866</b>	<b>235,911</b>
Other operating result	4,826	11,519
<b>Pre-tax profit</b>	<b>80,032</b>	<b>93,542</b>
Taxes on income	19,498	19,262
<b>Net profit</b>	<b>60,534</b>	<b>74,280</b>
Allocation to reserves	9,695	12,143
<b>Consolidated profit</b>	<b>50,839</b>	<b>62,137</b>

1) Previous year's figures adjusted due to application of amended IAS 19 and retrospective adjustment of commission in funds business

### Undiluted/diluted earnings per share

	1.1. to 31.12.	
	2013	2012 <sup>1)</sup>
Net profit (in € thousand)	60,534	74,280
Average number of ordinary shares (number)	141,220,815	141,220,815
<b>Undiluted/diluted earnings per share (in €)</b>	<b>0.43</b>	<b>0.53</b>

1) Previous year's figures adjusted due to application of amended IAS 19 and retrospective adjustment of commission in funds business

No shares were issued in the financial year so that the average number of ordinary shares corresponds to the number of ordinary shares outstanding as of 31 December 2013.

## > Statement of comprehensive income

### Statement of comprehensive income of comdirect group according to IFRS

€ thousand	1.1. to 31.12.	
	2013	2012 <sup>1)</sup>
<b>Net profit</b>	<b>60,534</b>	<b>74,280</b>
Items that cannot be recycled to the income statement		
Change in actuarial gains/losses recognised in equity	708	-3,349
Items that can be recycled to the income statement		
Change in the revaluation reserve after tax	-33,282	44,203
<b>Comprehensive income</b>	<b>27,960</b>	<b>115,134</b>

1) Previous year's figures adjusted due to application of amended IAS 19 and retrospective adjustment of commission in funds business

Net profit and comprehensive income for the reporting period are attributable in full to the shareholders of comdirect bank AG.

## > Balance sheet

### Balance sheet of comdirect group according to IFRS

#### Assets

€ thousand	as of 31.12.2013	as of 31.12.2012 <sup>1)</sup>	as of 1.1.2012 <sup>1)</sup>
Cash reserve	1,292,775	551,760	527,849
Claims on banks	9,048,745	7,929,839	6,711,938
Claims on customers	189,866	208,217	229,029
Trading assets	150	0	0
Financial investments	3,572,484	3,709,668	3,861,587
Intangible assets	30,383	31,809	30,579
Fixed assets	11,687	11,772	11,790
Current income tax assets	6,667	1,892	4,091
Deferred income tax assets	3,149	0	0
Other assets	6,931	6,204	5,896
<b>Total assets</b>	<b>14,162,837</b>	<b>12,451,161</b>	<b>11,382,759</b>

#### Liabilities and equity

€ thousand	as of 31.12.2013	as of 31.12.2012 <sup>1)</sup>	as of 1.1.2012 <sup>1)</sup>
Liabilities to banks	2,132	1,901	3,244
Liabilities to customers	13,487,874	11,737,489	10,723,015
Negative fair values from derivative hedging instruments	2,563	5,278	4,496
Trading liabilities	440	0	0
Provisions	45,502	45,305	42,165
Current income tax liabilities	9,900	21,625	14,527
Deferred income tax liabilities	0	7,789	3,852
Other liabilities	62,813	45,983	41,718
<b>Equity</b>	<b>551,613</b>	<b>585,791</b>	<b>549,742</b>
– Subscribed capital	141,221	141,221	141,221
– Capital reserve	223,296	223,296	223,296
– Retained earnings	114,020	103,618	94,824
– Revaluation reserves	22,237	55,519	11,317
– Consolidated profit	50,839	62,137	79,084
<b>Total liabilities and equity</b>	<b>14,162,837</b>	<b>12,451,161</b>	<b>11,382,759</b>

1) Previous year's figures adjusted due to application of amended IAS 19 and retrospective adjustment of commission in funds business

## > Segment reporting by business line

€ thousand	1.1. to 31.12.2013			
	B2C	B2B	Consolidation	comdirect group total
Interest income	214,525	420	-130	214,815
Interest expenses	75,508	796	-130	76,174
Net interest income before provisions	139,017	-376		138,641
Provisions for possible loan losses	-1,403	-26		-1,429
Net interest income after provisions	137,614	-402		137,212
Commission income	155,739	167,656	-47	323,348
Commission expenses	16,489	118,545	-16	135,018
Net commission income	139,250	49,111	-31	188,330
Result from hedge accounting	9	0		9
Trading result	278	0		278
Result from financial investments	9,701	-458		9,243
Administrative expenses	220,972	39,060	-166	259,866
Other operating result	3,803	1,158	-135	4,826
<b>Pre-tax profit</b>	<b>69,683</b>	<b>10,349</b>		<b>80,032</b>
Segment investments	11,037	5,301		16,338
Segment depreciation	13,854	3,948		17,802
Cost/income ratio	75.7%	79.0%		76.1%
Segment income	387,693	169,702		
– of which external income	387,693	169,603		
– of which inter-segmental income	0	99		
Segment expenses	318,010	159,353		

## > Segment reporting by business line

€ thousand	1.1. to 31.12.2012 <sup>1)</sup>			
	B2C	B2B	Consolidation	comdirect group total
Interest income	263,151	1,165	-446	263,870
Interest expenses	112,121	1,212	-446	112,887
Net interest income before provisions	151,030	-47		150,983
Provisions for possible loan losses	-4,430	0		-4,430
Net interest income after provisions	146,600	-47		146,553
Commission income	135,801	152,509	-12	288,298
Commission expenses	14,179	106,420		120,599
Net commission income	121,622	46,089	-12	167,699
Result from hedge accounting	-8	0		-8
Trading result	0	0		0
Result from financial investments	3,878	-188		3,690
Administrative expenses	198,487	37,606	-182	235,911
Other operating result	10,683	1,006	-170	11,519
<b>Pre-tax profit</b>	<b>84,288</b>	<b>9,254</b>		<b>93,542</b>
Segment investments	11,010	5,699		16,709
Segment depreciation	12,093	3,402		15,495
Cost/income ratio	69.1%	80.3%		70.7%
Segment income	420,527	155,032		
- of which external income	420,357	154,574		
- of which inter-segmental income	170	458		
Segment expenses	336,239	145,778		

1) Previous year's figures adjusted due to application of amended IAS 19 and retrospective adjustment of commission in funds business

## > Income statement – quarterly comparison

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

€ thousand	2013			
	Q1	Q2	Q3	Q4
Interest income	54,078	53,929	54,651	52,157
Interest expenses	20,602	19,694	18,345	17,533
<b>Net interest income before provisions</b>	<b>33,476</b>	<b>34,235</b>	<b>36,306</b>	<b>34,624</b>
Provisions for possible loan losses	-94	-443	-274	-618
<b>Net interest income after provisions</b>	<b>33,382</b>	<b>33,792</b>	<b>36,032</b>	<b>34,006</b>
Commission income	78,063	80,007	79,510	85,768
Commission expenses	32,050	33,243	33,007	36,718
<b>Net commission income</b>	<b>46,013</b>	<b>46,764</b>	<b>46,503</b>	<b>49,050</b>
Result from hedge accounting	6	5	-3	1
Trading result	40	19	93	126
Result from financial investments	7,296	1,417	435	95
<b>Administrative expenses</b>	<b>63,751</b>	<b>63,565</b>	<b>60,197</b>	<b>72,353</b>
– Personnel expenses	17,231	17,969	18,392	19,810
– Other administrative expenses	42,307	41,211	37,350	47,794
Marketing expenses	15,606	12,542	11,052	20,124
Communication expenses	1,805	4,512	2,147	3,507
Consulting expenses	3,396	3,612	3,828	3,526
Expenses for external services	9,903	10,691	10,194	10,487
Sundry administrative expenses	11,597	9,854	10,129	10,150
– Depreciation of office furniture and equipment and intangible assets	4,213	4,385	4,455	4,749
Other operating result	683	858	199	3,086
<b>Pre-tax profit</b>	<b>23,669</b>	<b>19,290</b>	<b>23,062</b>	<b>14,011</b>
Taxes on income	6,315	4,814	6,302	2,067
<b>Net profit</b>	<b>17,354</b>	<b>14,476</b>	<b>16,760</b>	<b>11,944</b>

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

€ thousand	2013			
	Q1	Q2	Q3	Q4
<b>Net profit</b>	<b>17,354</b>	<b>14,476</b>	<b>16,760</b>	<b>11,944</b>
Items that cannot be recycled to the income statement				
Change in actuarial gains/losses recognised in equity	663	204	49	-208
Items that can be recycled to the income statement				
Change in the revaluation reserve after tax	-11,459	-15,979	-2,772	-3,072
<b>Comprehensive income</b>	<b>6,558</b>	<b>-1,299</b>	<b>14,037</b>	<b>8,664</b>

## > Income statement – quarterly comparison

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

€ thousand	2012 <sup>1)</sup>			
	Q1	Q2	Q3	Q4
Interest income	73,619	68,010	63,258	58,983
Interest expenses	31,813	30,585	26,035	24,454
<b>Net interest income before provisions</b>	<b>41,806</b>	<b>37,425</b>	<b>37,223</b>	<b>34,529</b>
Provisions for possible loan losses	-119	-859	-3,435	-17
<b>Net interest income after provisions</b>	<b>41,687</b>	<b>36,566</b>	<b>33,788</b>	<b>34,512</b>
Commission income	72,793	68,922	71,729	74,854
Commission expenses	28,247	29,533	29,726	33,093
<b>Net commission income</b>	<b>44,546</b>	<b>39,389</b>	<b>42,003</b>	<b>41,761</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>59,321</b>	<b>53,029</b>	<b>60,229</b>	<b>63,332</b>
– Personnel expenses	16,181	17,274	17,499	17,213
– 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>29,592</b>	<b>23,884</b>	<b>19,985</b>	<b>20,081</b>
Taxes on income	7,274	6,377	5,425	186
<b>Net profit</b>	<b>22,318</b>	<b>17,507</b>	<b>14,560</b>	<b>19,895</b>

1) Previous year adjusted due to application of amended IAS 19 and restatement of sales follow-up commission

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

€ thousand	2012 <sup>1)</sup>			
	Q1	Q2	Q3	Q4
<b>Net profit</b>	<b>22,318</b>	<b>17,507</b>	<b>14,560</b>	<b>19,895</b>
Items that cannot be recycled to the income statement				
Change in actuarial gains/losses recognised in equity	-993	230	-1,053	-1,533
Items that can be recycled to the income statement				
Change in the revaluation reserve after tax	31,564	-729	13,103	265
<b>Comprehensive income</b>	<b>52,889</b>	<b>17,008</b>	<b>26,610</b>	<b>18,627</b>

1) Previous year adjusted due to application of amended IAS 19 and restatement of sales follow-up commission



## > Income statement – year-to-year comparison

### Income statement of comdirect group according to IFRS – year-to-year comparison

€ thousand	1.1. to 31.12.2013	1.1. to 31.12.2012 <sup>1)</sup>	1.1. to 31.12.2011	1.1. to 31.12.2010	1.1. to 31.12.2009
Interest income	214,815	263,870	269,090	211,280	265,865
Interest expenses	76,174	112,887	118,243	109,206	157,172
<b>Net interest income before provisions</b>	<b>138,641</b>	<b>150,983</b>	<b>150,847</b>	<b>102,074</b>	<b>108,693</b>
Provisions for possible loan losses	-1,429	-4,430	-1,331	-255	1,299
<b>Net interest income after provisions</b>	<b>137,212</b>	<b>146,553</b>	<b>149,516</b>	<b>101,819</b>	<b>109,992</b>
Commission income	323,348	288,298	292,434	281,227	248,539
Commission expenses	135,018	120,599	109,849	108,455	99,782
<b>Net commission income</b>	<b>188,330</b>	<b>167,699</b>	<b>182,585</b>	<b>172,772</b>	<b>148,757</b>
Result from hedge accounting	9	-8	49	-22	0
Trading result	278	0	-1,128	0	836
Result from financial investments	9,243	3,690	-5,989	9,919	20,850
<b>Administrative expenses</b>	<b>259,866</b>	<b>235,911</b>	<b>232,074</b>	<b>210,028</b>	<b>198,918</b>
– Personnel expenses	73,402	68,167	67,465	62,563	62,341
– Other administrative expenses	168,662	152,249	147,877	133,404	124,201
Marketing expenses	59,324	56,000	57,208	53,021	41,441
Communication expenses	11,971	8,790	6,450	4,353	7,022
Consulting expenses	14,362	11,698	10,832	7,334	11,702
Expenses for external services	41,275	38,094	36,467	30,258	25,435
Sundry administrative expenses	41,730	37,667	36,920	38,438	38,601
– Depreciation of office furniture and equipment and intangible assets	17,802	15,495	16,732	14,061	12,376
Other operating result	4,826	11,519	15,117	6,414	3,421
<b>Operating result</b>	<b>80,032</b>	<b>93,542</b>	<b>108,076</b>	<b>80,874</b>	<b>84,938</b>
Restructuring expenses	0	0	0	0	8,945
<b>Pre-tax profit/ Profit from ordinary activities</b>	<b>80,032</b>	<b>93,542</b>	<b>108,076</b>	<b>80,874</b>	<b>75,993</b>
Taxes on income	19,498	19,262	-3,687	21,240	19,369
<b>Net profit</b>	<b>60,534</b>	<b>74,280</b>	<b>111,763</b>	<b>59,634</b>	<b>56,624</b>

1) Previous year's figures adjusted due to application of amended IAS 19 and retrospective adjustment of commission in funds business

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

€ thousand	1.1. to 31.12.2013	1.1. to 31.12.2012 <sup>1)</sup>	1.1. to 31.12.2011	1.1. to 31.12.2010	1.1. to 31.12.2009
<b>Net profit</b>	<b>60,534</b>	<b>74,280</b>	<b>111,763</b>	<b>59,634</b>	<b>56,624</b>
Items that cannot be recycled to the income statement					
Change in actuarial gains/losses recognised in equity	708	-3,349	-	-	-
Items that can be recycled to the income statement					
Change in the revaluation reserve after tax	-33,282	44,203	-19,400	-20,875	61,621
<b>Comprehensive income</b>	<b>27,960</b>	<b>115,134</b>	<b>92,363</b>	<b>38,759</b>	<b>118,245</b>

1) Previous year's figures adjusted due to application of amended IAS 19 and retrospective adjustment of commission in funds business

## > Statement of changes in equity

€ thousand	Subscribed capital	Capital reserve	Retained earnings	Revaluation reserve <sup>1)</sup>	Group result	Total
<b>Equity as of 31.12.2011</b>	<b>141,221</b>	<b>223,296</b>	<b>92,350</b>	<b>11,317</b>	<b>79,084</b>	<b>547,268</b>
Change due to retrospective adjustments	–	–	2,474	–	–	2,474
<b>Equity as of 1.1.2012</b>	<b>141,221</b>	<b>223,296</b>	<b>94,824</b>	<b>11,317</b>	<b>79,084</b>	<b>549,742</b>
Net profit from 1.1. to 31.12.2012 <sup>2)</sup>	–	–	–	–	74,280	74,280
Change in actuarial gains/losses recognised in equity <sup>2)</sup>	–	–	–3,349	–	–	–3,349
Changes in revaluation reserve	–	–	–	44,203	–	44,203
<b>Comprehensive income 2012</b>	<b>–</b>	<b>–</b>	<b>–3,349</b>	<b>44,203</b>	<b>74,280</b>	<b>115,134</b>
Profit distributions	–	–	–	–	–79,084	–79,084
Allocation to reserves/transfer from reserves <sup>2)</sup>	–	–	12,143	–	–12,143	0
<b>Equity as of 31.12.2012/1.1.2013</b>	<b>141,221</b>	<b>223,296</b>	<b>103,618</b>	<b>55,519</b>	<b>62,137</b>	<b>585,791</b>
Net profit from 1.1. to 31.12.2013	–	–	–	–	60,534	60,534
Change in actuarial gains/losses recognised in equity	–	–	708	–	–	708
Change in revaluation reserve	–	–	–	–33,282	–	–33,282
<b>Comprehensive income 2013</b>	<b>–</b>	<b>–</b>	<b>708</b>	<b>–33,282</b>	<b>60,534</b>	<b>27,960</b>
Profit distributions	–	–	–	–	–62,137	–62,137
Allocation to reserves/transfer from reserves	–	–	9,695	–	–9,695	0
<b>Equity as of 31.12.2013</b>	<b>141,221</b>	<b>223,296</b>	<b>114,020</b>	<b>22,237</b>	<b>50,839</b>	<b>551,613</b>

1) Pursuant to IAS 39

2) Previous year's figures adjusted due to application of amended IAS 19 and retrospective adjustment of commission in funds business

In financial year 2013, dividend payments totalling €62,137 thousand (2012: €79,084 thousand) were distributed to shareholders of comdirect bank AG. This equates to a payment of €0.44 per share (2012: €0.56).

In financial year 2013, comdirect bank did not make use of either the existing authorisations of the annual general meeting to purchase own shares for the purpose of securities trading pursuant to Section 71 (1) No. 7 German Stock Corporation Act (AktG) or of the resolutions of the annual general meeting authorising the purchase of own shares pursuant to Section 71 (1) No. 8 German Stock Corporation Act (AktG) for purposes other than securities trading.

## > Cash flow statement

€ thousand	1.1. to 31.12.	
	2013	2012
<b>Net profit</b>	<b>60,534</b>	<b>74,280</b>
Non-cash items contained in net profit and transfer to cash flow from operating activities		
– Depreciation, loan loss provisions, additions to assets, change in provisions and net changes due to hedge accounting and trading	27,759	28,459
– Result from the sale of assets	–9,485	–4,318
– Other adjustments	–123,796	–144,954
<b>Sub-total</b>	<b>–44,988</b>	<b>–46,533</b>
Changes in assets and liabilities from operating activities after adjustment for non-cash items		
– Claims		
on banks	–1,117,360	–1,223,747
on customers	55,452	58,084
– Positive/negative fair values from derivative hedging instruments and trading assets	206	0
– Securities	68,296	207,557
– Other assets from operating activities	3,285	1,943
– Liabilities		
to banks	231	–1,343
to customers	1,734,952	998,756
– Other liabilities and equity from operating activities	–13,211	–23,519
Interest and dividends received	245,084	278,190
Interest paid	–76,649	–109,723
Income tax payments	–35,807	–19,972
<b>Cash flow from operating activities</b>	<b>819,491</b>	<b>119,693</b>
Cash inflows from the disposal of fixed assets and intangible assets	–48	9
Cash outflows for the acquisition of fixed assets and intangible assets	–16,291	–16,707
<b>Cash flow from investment activities</b>	<b>–16,339</b>	<b>–16,698</b>
Dividend payment	–62,137	–79,084
<b>Cash flow from financing activities</b>	<b>–62,137</b>	<b>–79,084</b>
<b>Cash and cash equivalents as of the end of the previous year</b>	<b>551,760</b>	<b>527,849</b>
– Cash flow from operating activities	819,491	119,693
– Cash flow from investment activities	–16,339	–16,698
– Cash flow from financing activities	–62,137	–79,084
<b>Cash and cash equivalents as of the end of the period</b>	<b>1,292,775</b>	<b>551,760</b>

Cash and cash equivalents correspond to the balance sheet item “cash reserve” and include cash on hand and balances held at central banks.

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## > Financial calendar 2014

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<b>19 February</b>	Press-/Analysts' conference in Frankfurt/Main
<b>26 March</b>	Annual report 2013
<b>24 April</b>	Quarterly report
<b>15 May</b>	Annual General Meeting in Hamburg
<b>24 July</b>	Half-year report
<b>23 October</b>	Nine-month report

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