



# **IFRS-Result for HY1 2015**

## Helaba-Group Result as of June 30, 2015

Frankfurt (Main), August 26, 2015

## Cornerstones for the First Six Months of 2015 (1/2): Helaba Achieves Record Half-Year Results

2

Helaba achieved group-wide **earnings before taxes** of € 362 million, which was significantly above previous year's level of € 322 million.

The bank slightly increased **net interest income** to € 668 million, which represents a rise of 1.7%. **Net commission income** rose by 5.8% to € 163 million.

**Net trading income** reached € 128 million, which was above previous year's figure of € 94 million. The result from **financial investments** declined from € 15 million to € -3 million.

**General administration expenses** declined by € 25 million to € 610 million. This includes the full projected cost of the bank levy for 2015 of € 53 million (HY1 2014: € 36 million). The reduction in other administration expenses (€ 33 million) was primarily a result of the discontinuation of charges for the services of Portigon AG.

The volume of **medium and long-term new business** reached € 9.4 billion (HY1 2014: € 7.9 billion). The lion share of this was attributed to real estate finance with € 5.2 billion, followed by € 2.2 billion from business with corporate clients. The S-Group business with savings banks contributed € 1.3 billion.



## Cornerstones for the First Six Months of 2015 (2/2): Customer Business as a Proportion of Total Assets of around 60%

3

**Total assets** increased slightly from € 179.5 million to € 180.5 million.

**Loans and advances to customers** rose substantially by € 4.6 billion to € 95.7 billion. The share of customer business (loans and advances to customers and savings banks) represents around 60% of total assets. This high level reflects the close link of Helaba's business model with the real economy.

Both the **return on equity** as well as the **cost-income ratio** improved compared to the same period in the previous year from 8.9% to 9.9% and 63.4% to 58.8% respectively.

The **CET 1-Ratio** reaches 12.9% and the **total capital ratio** came in at 17.9%. Both are significantly above the future regulatory minimum requirement. The **leverage ratio** amounts to 3.8%.



# Helaba's Stable Strategic Business Model: Three Core Business Units

4

## Helaba

...a Universal Bank with strong Regional Focus

### Wholesale Business



**Business Division:**  
Real Estate  
Corporate Finance  
Financial Institutions  
and Public Finance  
Global Markets  
Asset Management  
Transaction Banking

### S-Group Business, Private Customers and SME Business



### Public Development and Infrastructure Business



Wirtschafts- und Infrastrukturbank Hessen

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# P&L of Helaba Group for HY1 2015 (IFRS)

5

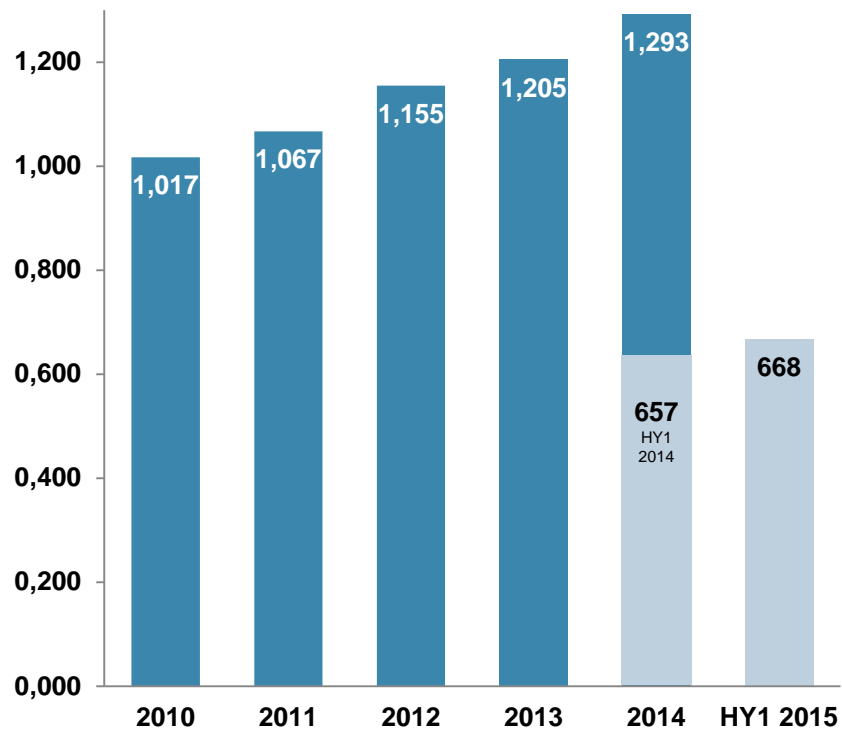
	01.01. – 30.06.2015	01.01. – 30.06.2014	Change	
	in €million	in €million	in €million	in %
Net interest income	668	657	11	1.7
Provisions for loans and advances	-66	-45	-21	-46.7
Net interest income after provisions for loans and advances	<b>602</b>	<b>612</b>	<b>-10</b>	<b>-1.6</b>
Net commission income	163	154	9	5.8
Net trading income	128	94	34	36.2
Result of hedges/derivatives	-20	49	-69	-
Result from financial investments (incl. result from companies accounted for using the equity method)	-3	12	-15	-
Other operating result	102	36	66	>100.0
General administration expenses	-610	-635	25	3.9
<b>Earnings before tax</b>	<b>362</b>	<b>322</b>	<b>40</b>	<b>12.4</b>
Taxes on income	-125	-106	-19	17.9
<b>Consolidated net income</b>	<b>237</b>	<b>216</b>	<b>21</b>	<b>9.7</b>



# Operating Income: Interest and Commission Income Positive Drivers

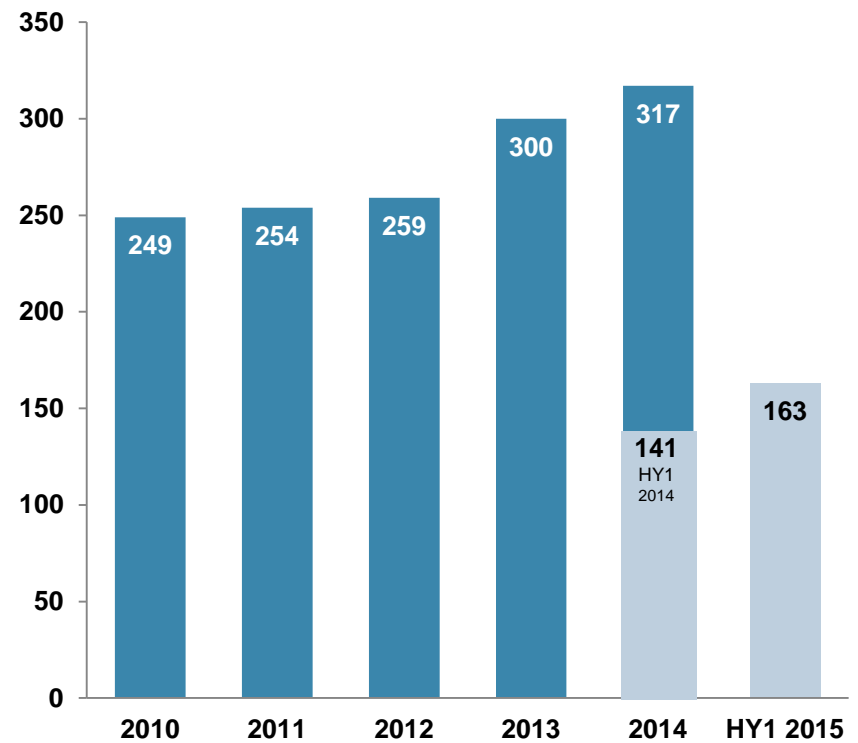
## Development of net interest income

in €million



## Development of net commission income

in €million



as of June 30, 2015



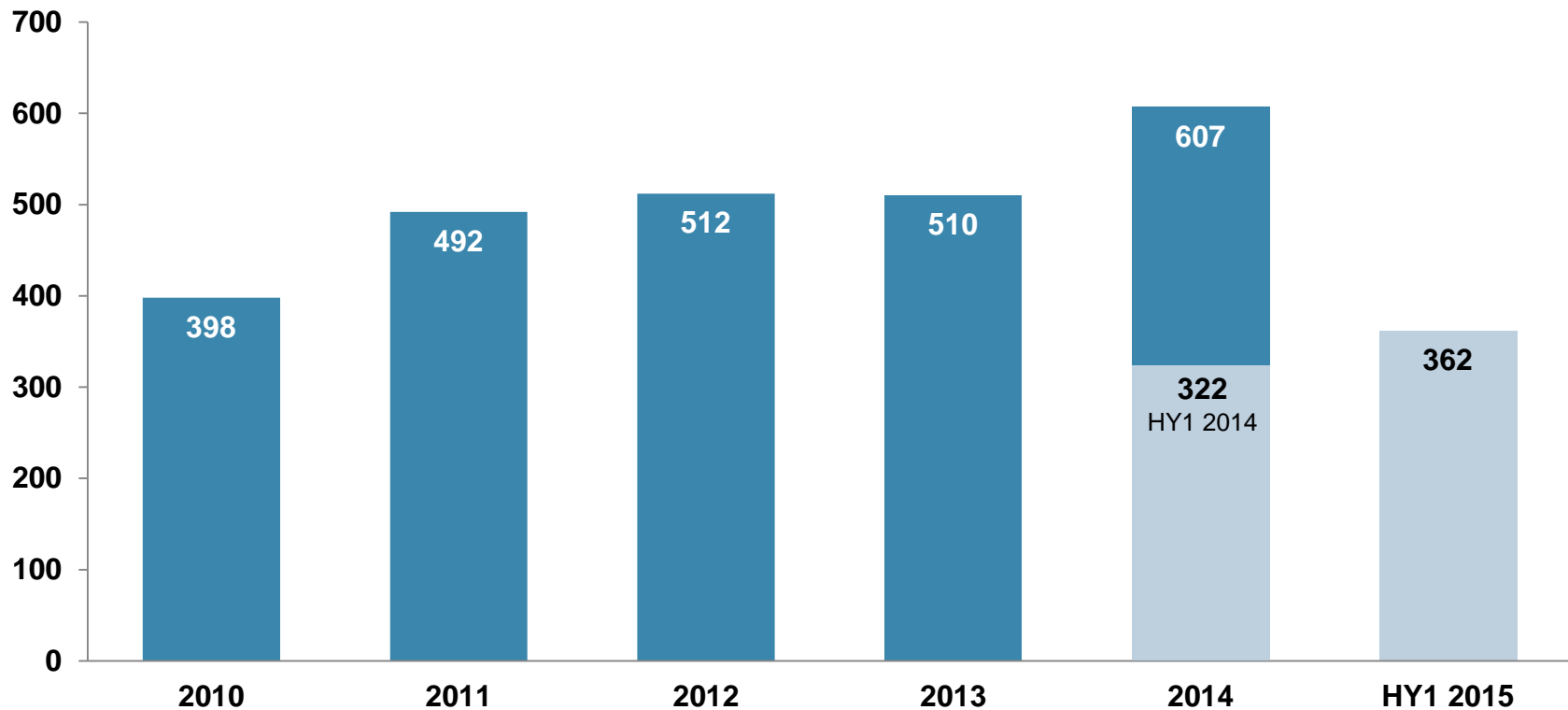
## IFRS-Result:

### Stable and Positive Development on a High Level

7

#### Development of profit before taxes

in €million



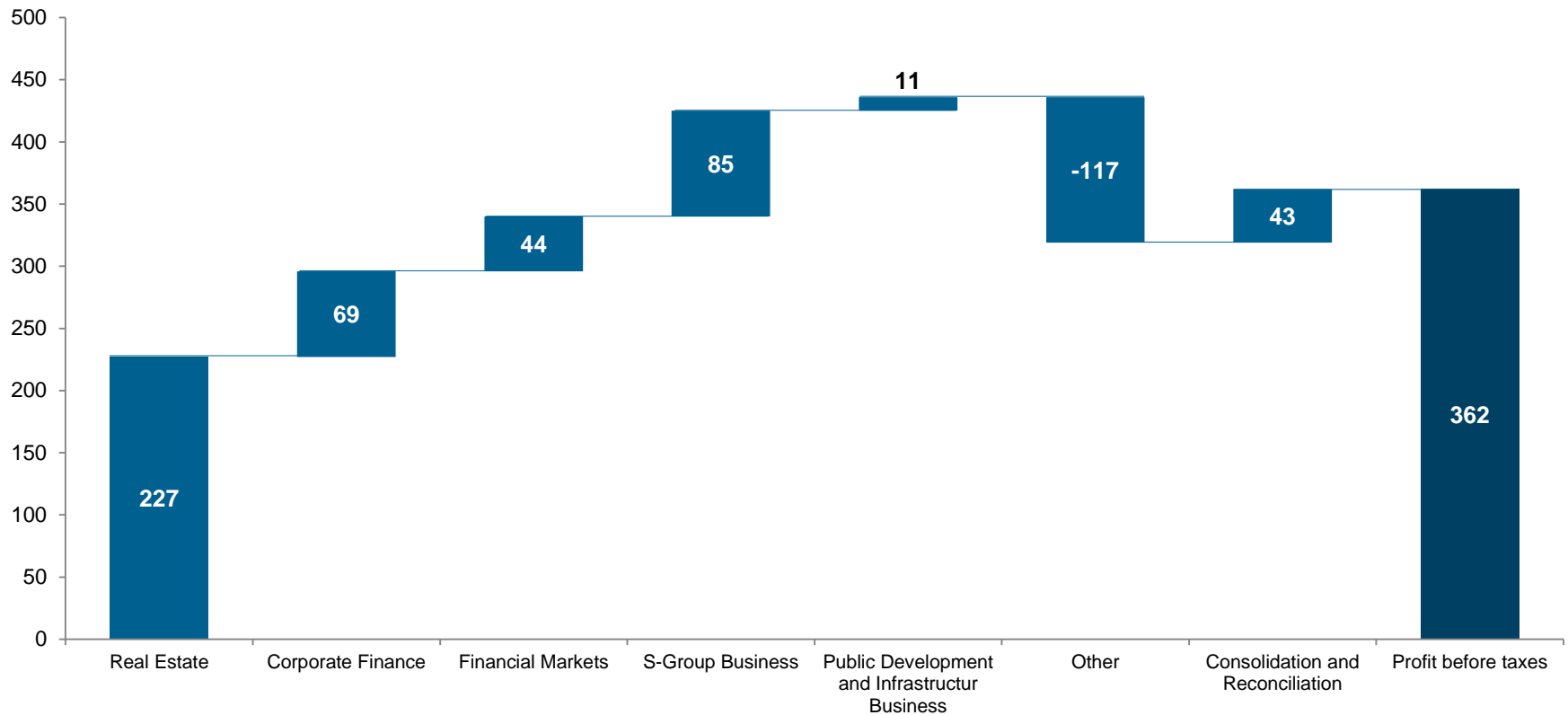
as of June 30, 2015



# Profit before Taxes Split Down by Business Segments

Profit before taxes as of June 30, 2015

in €million.





# Consolidated Balance Sheet of Helaba Group for HY1 2015 (IFRS)

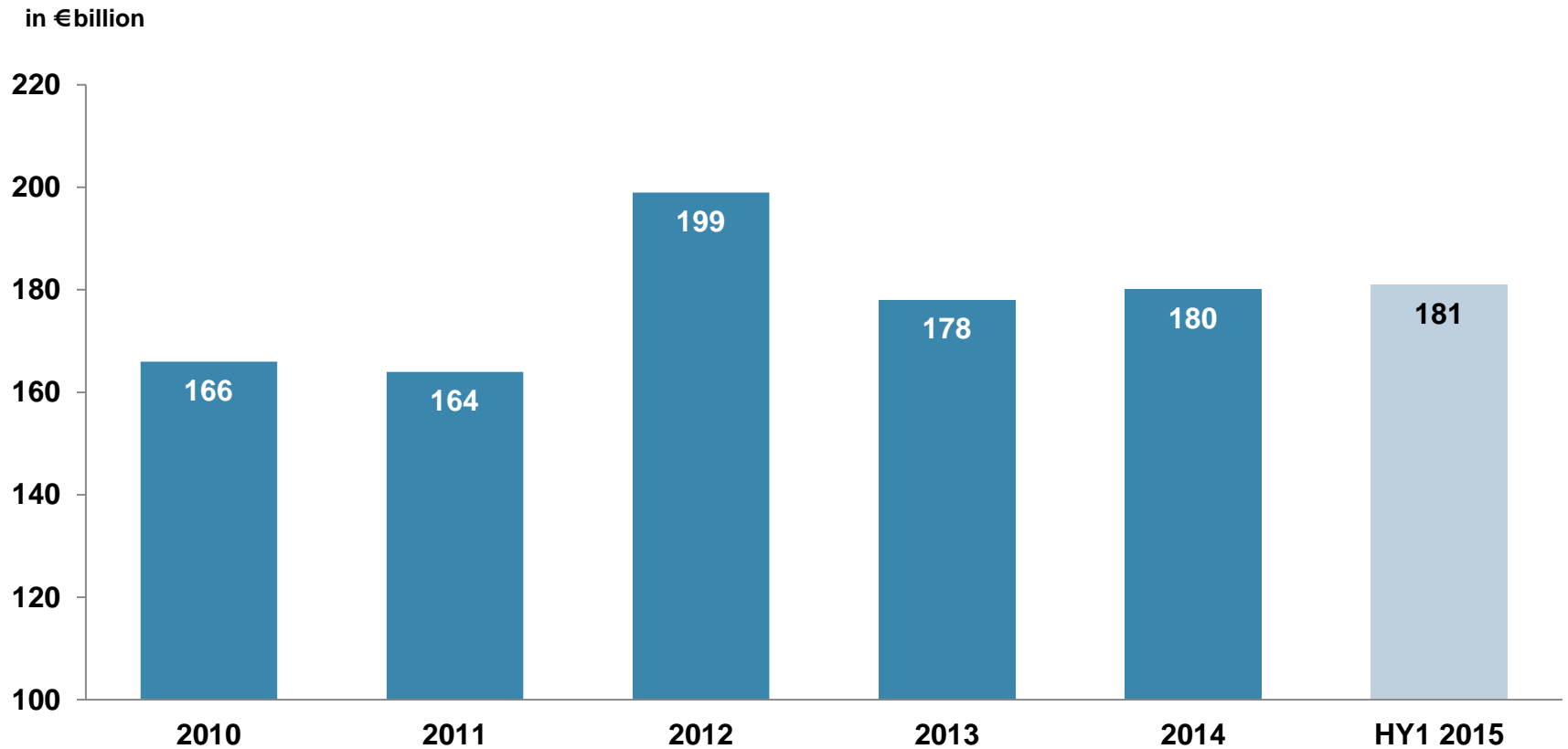
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	30.06.2015	31.12.2014	Change	
	in €billion	in €billion	in €billion	%
Loans and advances to banks incl. cash reserves	20.7	21.6	-0.9	-4.3
Loans and advances to customers	95.7	91.1	4.6	5.1
Impairments on receivables	-1.0	-1.0	-	-
Assets held for trading	29.0	31.3	-2.3	-7.2
Positive market value of derivatives not held for trading	4.8	5.8	-1.0	-18.3
Financial investments, incl. companies accounted for using the equity method	27.5	26.6	0.9	3.2
Other assets	3.8	4.1	-0.3	-4.5
<b>Total assets</b>	<b>180.5</b>	<b>179.5</b>	<b>1.0</b>	<b>0.6</b>
Liabilities due to banks	35.1	35.6	-0.5	-1.3
Liabilities due to customers	50.3	45.3	5.0	10.9
Securitised liabilities	51.7	48.3	3.4	6.9
Liabilities held for trading	22.7	29.2	-6.5	-22.4
Negative market value of derivatives not held for trading	4.8	5.4	-0.6	-9.8
Provisions/ other liabilities	2.9	2.9	-	-
Subordinated capital	5.5	5.4	0.1	2.1
Shareholders' equity	7.5	7.4	0.1	1.4
<b>Total liabilities</b>	<b>180.5</b>	<b>179.5</b>	<b>1.0</b>	<b>0.6</b>
<b>Business Volume</b>	<b>207.0</b>	<b>204.9</b>	<b>2.1</b>	<b>1.0</b>



# IFRS-Total Assets: Stable Development over the Years

## Development of total assets



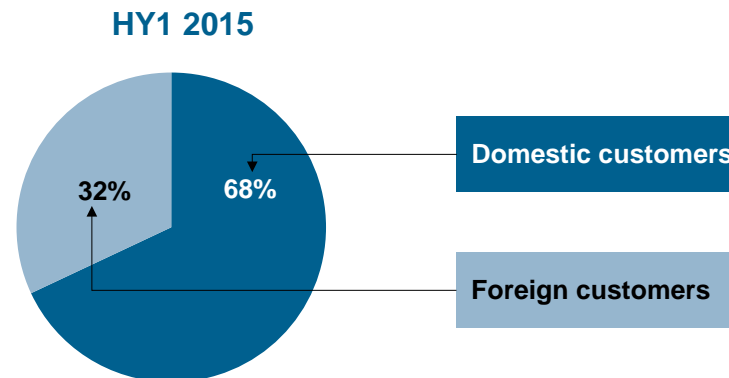
as of June 30, 2015



# Loans and Advances to Customers

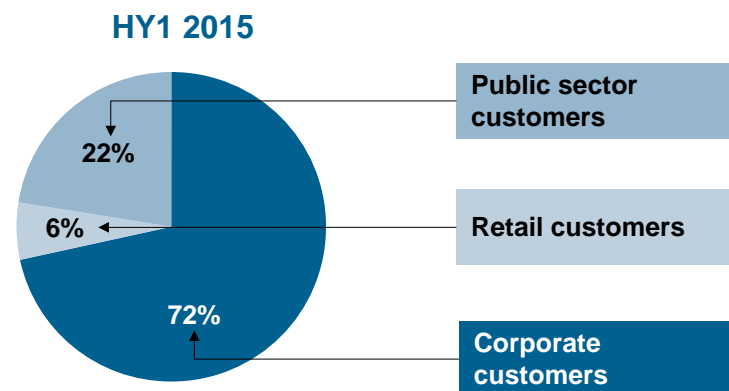
## Split down by region

in €billion	2010	2011	2012	2013	2014	HY1 2015
<b>Domestic customers</b>	52.8	51.9	59.2	62.1	62.3	65.2
<b>Foreign customers</b>	34.8	32.1	31.7	28.9	28.8	30.5
<b>Total</b>	<b>87.6</b>	<b>84.0</b>	<b>90.8</b>	<b>91.0</b>	<b>91.1</b>	<b>95.7</b>



## Split down by customer groups

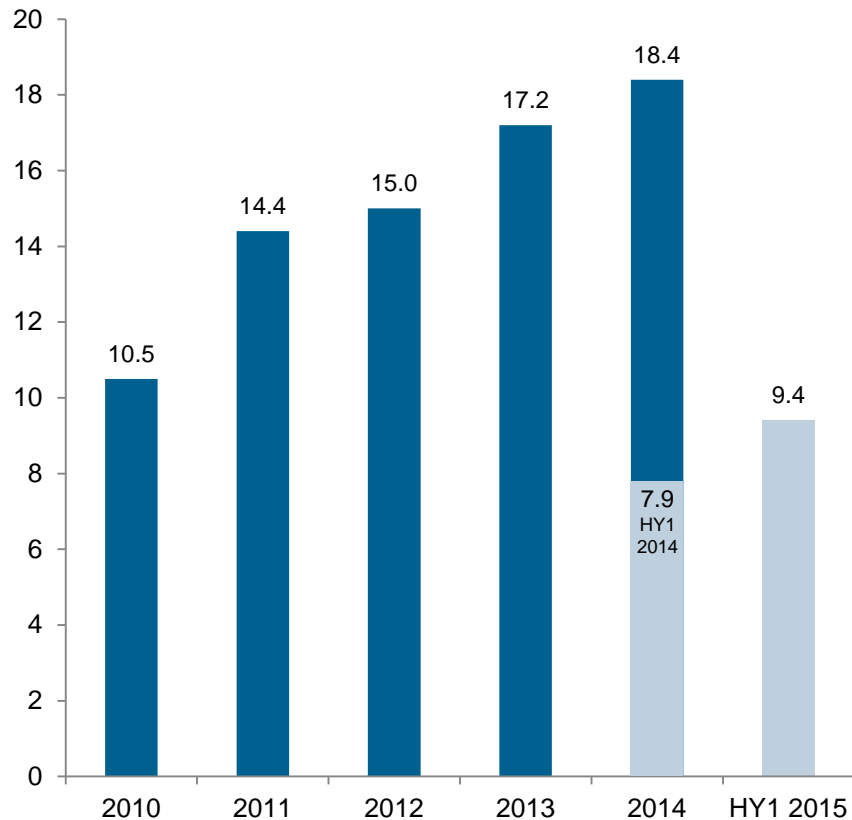
in €billion	2010	2011	2012	2013	2014	HY1 2015
<b>Corporate customers</b>	66.0	62.3	65.2	65.3	65.7	68.5
<b>Retail customers</b>	6.6	6.4	6.0	5.7	5.6	5.7
<b>Public sector customers</b>	15.0	15.3	19.6	20.2	19.7	21.5
<b>Total</b>	<b>87.6</b>	<b>84.0</b>	<b>90.8</b>	<b>91.0</b>	<b>91.1</b>	<b>95.7</b>



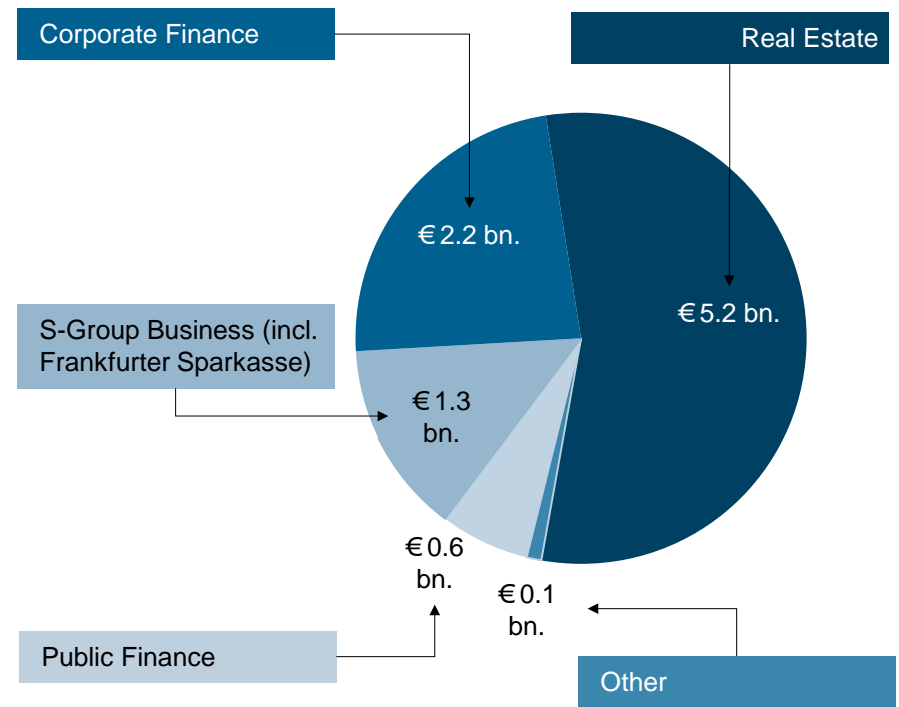
# Development of Medium & Long-Term New Business of the Helaba Group: Volume Amounts to €9.4 Billion in HY1 2015

## Development of new business (≥ 1 year)

in € billion



## Medium and long-term new business: €9.4 billion\*



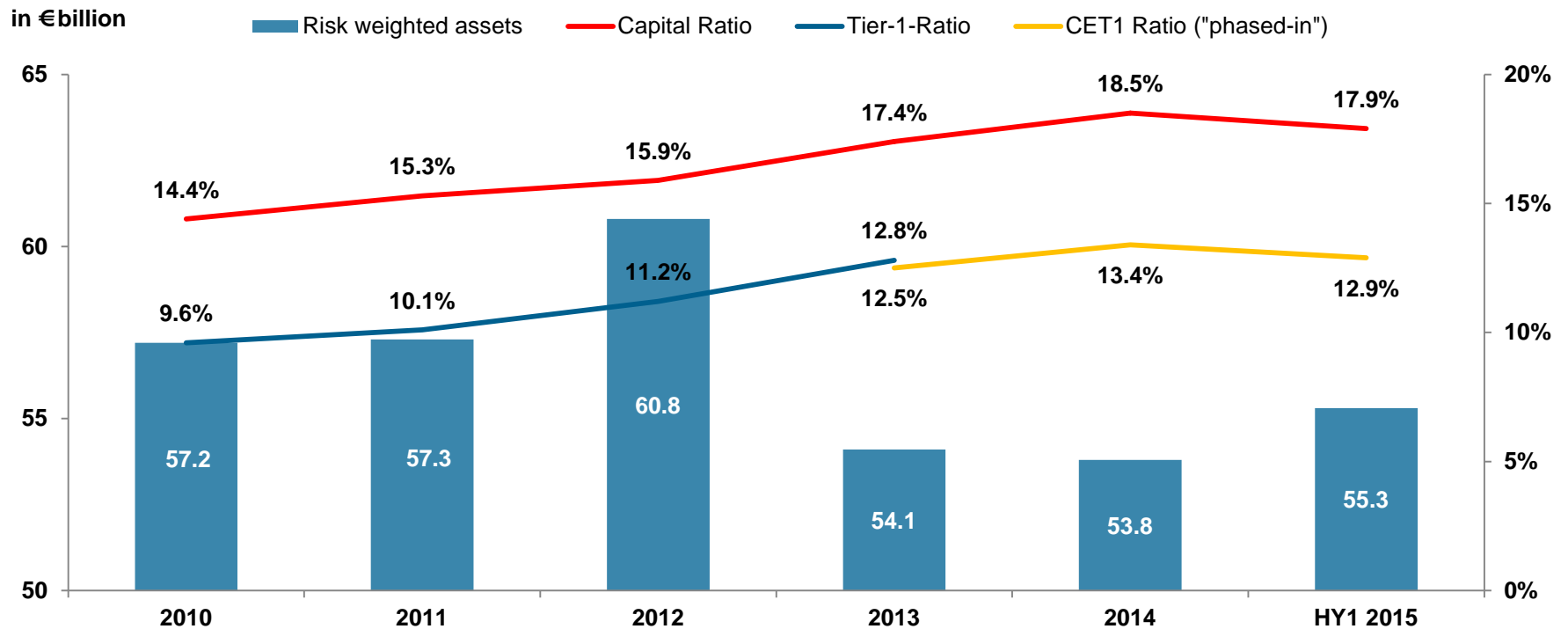
\*medium and long-term new business without WIBank

as of June 30, 2015



# Capital Ratios: Capital Base Very Satisfactory

## Development of capital ratios (Helaba Group)



→ CET 1-Ratio „fully loaded“ as of June 30, 2015 at 11.7%.



# Key Financial Ratios for HY1 2015

	01.01.-30.06.2015	01.01.-30.06.2014
Return on equity (before taxes)	9.9 %	8.9 %
Cost-income ratio	58.8 %	63.4 %
	30.06.2015	31.12.2014
CET 1-Ratio („phased-in“)	12.9%	13.4%
CET 1-Ratio (“fully loaded”)	11.7%	11.8%
Total capital ratio	17.9%	18.5%
Risk-weighted assets in €billion	55.3	53.8
Own funds, total in €billion	9.9	10.0
	30.06.2015	31.12.2014
Leverage Ratio	3.8%	4.0%



## Helaba Ratings on a High Level: Upgrade from Moody's (A2 -> A1) in HY1 2015

15

### Unguaranteed ratings

Agency	Moody's	Fitch Ratings	Standard & Poor's
Long-term rating	A1	A+ <sup>1</sup>	A <sup>1</sup>
Short-term rating	P-1	F1+ <sup>1</sup>	A-1 <sup>1</sup>
BCA/ viability rating/ SACP	baa3	a+ <sup>1</sup>	a <sup>1</sup>
Public Pfandbriefe	Aaa	AAA	-
Mortgage Pfandbriefe	-	AAA	-

### Guaranteed ratings<sup>2</sup>

Agency	Moody's	Fitch Ratings	Standard & Poor's
Long-term rating	Aa1	AAA	AA-

Source: Moody's Investor Service, Fitch Ratings, Standard & Poor's – as of August 26, 2015

- 1) Joint group rating (Sparkassen-Finanzgruppe Hessen-Thüringen)
- 2) With statutory guarantees of owners ('mit Gewährträgerhaftung')



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