

Consolidated income statement Q1/2019

	Reported		Adjusted for exceptional effects	
	Q1/2019 €m	Q1/2018 €m	Q1/2019 €m	Q1/2018 €m
Sales revenue	747.0	733.2	747.0	733.2
Net interest income from banking business	62.0	40.9	62.0	40.9
Other operating income	3.2	5.0	3.2	5.0
Total revenue	812.2	779.1	812.2	779.1
Volume-related costs	-91.4	-87.5	-91.4	-87.5
Net revenue	720.8	691.6	720.8	691.6
Staff costs	-177.1	-174.1	-163.5	-162.7
Other operating expenses	-96.1	-100.9	-85.1	-91.8
Operating costs	-273.2	-275.0	-248.6	-254.5
Net income from strategic investments	3.3	1.0	3.3	1.0
Earnings before interest, tax, depreciation and amortisation (EBITDA)	450.9	417.6	475.5	438.1
Depreciation, amortisation and impairment losses	-53.1	-41.3	-52.9	-40.8
Earnings before interest and tax (EBIT)	397.8	376.3	422.6	397.3
Financial result	-16.9	-16.3	-16.9	-16.3
Earnings before tax (EBT)	380.9	360.0	405.7	381.0
Income tax expense and other tax	-97.3	-103.6	-105.4	-102.9
Net profit for the period	283.6	256.4	300.3	278.1
thereof non-controlling interests	8.4	7.4	8.4	7.4
Net income for the period	275.2	249.0	291.9	270.7
Earnings per share (basic) (€)	1.50	1.34	1.59	1.45

Segment reporting

Net revenue

	Q1	Q1
	2019	2018
	€m	€m
Eurex (financial derivatives)	237.6	237.0
Equity index derivatives	119.1	122.8
Interest rate derivatives	55.7	59.1
Equity derivatives	13.6	11.3
OTC clearing	9.1	5.2
Margin fees	11.7	8.1
Other	28.4	30.5
EEX (commodities)	73.6	61.8
Power spot	17.1	16.5
Power derivatives	27.0	18.1
Gas	11.5	10.9
Other	18.0	16.3
360T (foreign exchange)	21.4	17.6
Trading	17.8	15.0
Other	3.6	2.6
Xetra (cash equities)	58.6	61.7
Trading and clearing	39.3	47.5
Listing	4.3	3.9
Other	15.0	10.3
Clearstream (post-trading)	189.3	178.7
Custody	94.9	94.7
Settlement	19.9	21.3
Net interest income from banking business	48.9	34.2
Third Party Services	7.7	9.3
Other	17.9	19.2
IFS (investment fund services)	41.7	39.3
Custody	17.0	16.0
Settlement	12.3	13.3
Other	12.4	10.0
GSF (collateral management)	19.4	19.1
Collateral management	11.0	10.6
Securities lending	8.4	8.5
STOXX (index business)	34.8	33.8
ETF licences	8.6	11.1
Exchange licences	8.2	8.6
Other licences	18.0	14.1
Data	44.4	42.6
Cash and derivatives	27.3	28.5
Regulatory services	4.4	4.7
Other	12.7	9.4
Total	720,8	691.6

Operating costs (adjusted for exceptional effects)

excluding depreciation, amortisation and impairment losses

	Q1	Q1
	2019	2018
	€m	€m
Eurex (financial derivatives)	-64.5	-70.6
EEX (commodities)	-36.1	-31.9
360T (foreign exchange)	-11.2	-9.7
Xetra (cash equities)	-21.7	-24.0
Clearstream (post-trading)	-62.2	-62.4
IFS (investment fund services)	-20.7	-20.5
GSF (collateral management)	-7.9	-9.1
STOXX (index business)	-11.0	-10.6
Data	-13.3	-15.7
Total	-248.6	-254.5

EBITDA (adjusted for exceptional effects)

	Q1	Q1
	2019	2018
	€m	€m
Eurex (financial derivatives)	175.6	166.1
EEX (commodities)	37.4	29.9
360T (foreign exchange)	10.2	7.9
Xetra (cash equities)	37.6	39.2
Clearstream (post-trading)	127.0	116.3
IFS (investment fund services)	21.0	18.8
GSF (collateral management)	11.9	10.0
STOXX (index business)	23.8	23.2
Data	31.0	26.7
Total	475.5	438.1

Estimates for the shift from operating costs to depreciation and amortisation and to the financial result for 2018 (not IFRS compliant, indicative)

	2018				
	Q1 €m	Q2 €m	Q3 €m	Q4 €m	Full year €m
Group					
Reduction of operating costs	12.5	12.6	12.5	12.7	50.3
Increase of depreciation and amortisation	11.8	11.8	11.8	11.8	47.2
Reduction of the financial result	0.7	0.7	0.8	0.7	2.9
Reporting segments (Reduction of operating costs)					
Eurex (financial derivatives)	2.9	2.9	2.9	2.9	11.6
EEX (commodities)	0.8	0.8	0.8	0.9	3.3
360T (foreign exchange)	0.2	0.3	0.3	0.3	1.1
Xetra (cash equities)	1.1	1.1	1.0	1.0	4.2
Clearstream (post-trading)	4.8	4.8	4.8	4.9	19.3
IFS (investment fund services)	1.1	1.2	1.1	1.2	4.6
GSF (collateral management)	0.6	0.6	0.7	0.5	2.4
STOXX (index business)	0.5	0.4	0.4	0.4	1.7
Data	0.5	0.5	0.5	0.6	2.1