

GROUP STATEMENT OF INCOME FOR THE PERIOD 1 JANUARY TO 31 DECEMBER 2017

(€ m)	Note	2017	2016	Change in %
Interest income		3,086	3,466	- 11
Negative interest on cash investments and derivatives		- 305	- 191	60
Interest expenses		- 2,202	- 2,733	- 19
Positive interest on borrowings and derivatives		296	183	62
Net loss from hybrid financial instruments		304	- 118	> 100
Net interest income	(8)	1,179	607	94
Net commission income	(9)	65	87	- 25
Result from hedging	(10)	- 18	- 4	> - 100
Net trading income	(11)	254	88	> 100
Net income from financial investments	(12)	90	140	- 36
Net income from financial investments accounted for under the equity method	(13)	2	3	- 33
Total income		1,572	921	71
Loan loss provisions in the lending business	(14)	- 2,086	631	> - 100
Hedging effect of credit derivative under the second loss guarantee	(3)	810	- 475	> 100
Administrative expenses	(15)	- 515	- 634	- 19
Other operating income	(16)	22	58	- 62
Expenses for bank levy and deposit guarantee fund	(17)	- 41	- 56	- 27
Net income before restructuring and privatisation		- 238	445	> - 100
Net income from restructuring and privatisation	(18)	- 66	- 110	40
Expenses for government guarantees	(19)	- 149	- 214	- 30
Net income before taxes		- 453	121	> - 100
Income tax expense	(20)	- 75	- 52	44
Group net result		- 528	69	> - 100
Group net result attributable to non-controlling interests		7	2	> 100
Group net result attributable to HSH Nordbank shareholders		- 535	67	> - 100

EARNINGS PER SHARE

(€)	Note	2017	2016
Undiluted	(22)	- 1.77	0.22
Diluted	(22)	- 1.77	0.22
Number of shares (millions)		302	302