

Preliminary consolidated income statement 2017

	Reported		Adjusted for non-recurring effects	
	2017 €m	2016 €m	2017 €m	2016 €m
Sales revenue	2,638.5	2,557.3	2,638.5	2,557.3
Net interest income from banking business	132.6	84.0	132.6	84.0
Other operating income	31.4	32.6	31.4	32.6
Total revenue	2,802.5	2,673.9	2,802.5	2,673.9
Volume-related costs	-340.2	-285.2	-340.2	-285.2
Net revenue	2,462.3	2,388.7	2,462.3	2,388.7
Staff costs	-638.3	-585.7	-611.9	-573.0
Other operating expenses	-493.3	-600.7	-427.6	-475.7
Operating costs	-1,131.6	-1,186.4	-1,039.5	-1,048.7
Result from equity investments	197.8	36.9	8.3	5.7
Earnings before interest, tax, depreciation and amortisation (EBITDA)	1,528.5	1,239.2	1,431.1	1,345.7
Depreciation, amortisation and impairment losses	-159.9	-131.0	-157.3	-125.5
Earnings before interest and tax (EBIT)	1,368.6	1,108.2	1,273.8	1,220.2
Financial result	-79.7	-74.6	-69.7	-74.6
Earnings before tax (EBT)	1,288.9	1,033.6	1,204.1	1,145.6
Income tax expense and other tax	-392.9	-286.0	-325.3	-309.3
Net profit for the period	896.0	747.6	878.8	836.3
thereof non-controlling interests	21.7	25.5	21.7	25.5
Net income for the period	874.3	722.1	857.1	810.8
Earnings per share (basic) (€)	4.68	3.87	4.59	4.34

Preliminary consolidated income statement Q4/2017

	Reported		Adjusted for non-recurring effects	
	Q4/2017 €m	Q4/2016 €m	Q4/2017 €m	Q4/2016 €m
Sales revenue	680.6	654.2	680.6	654.2
Net interest income from banking business	37.1	22.0	37.1	22.0
Other operating income	9.7	14.2	9.7	14.2
Total revenue	727.4	690.4	727.4	690.4
Volume-related costs	-88.4	-71.4	-88.4	-71.4
Net revenue	639.0	619.0	639.0	619.0
Staff costs	-175.2	-162.5	-161.2	-159.5
Other operating expenses	-148.1	-185.7	-140.4	-150.0
Operating costs	-323.3	-348.2	-301.6	-309.5
Result from equity investments	74.4	37.5	0.9	0.2
Earnings before interest, tax, depreciation and amortisation (EBITDA)	390.1	308.3	338.3	309.7
Depreciation, amortisation and impairment losses	-43.7	-37.0	-42.6	-33.4
Earnings before interest and tax (EBIT)	346.4	271.3	295.7	276.3
Financial result	-24.2	-19.2	-19.9	-19.2
Earnings before tax (EBT)	322.2	252.1	275.8	257.1
Income tax expense and other tax	-101.5	-75.3	-74.7	-70.0
Net profit for the period	220.7	176.8	201.1	187.1
thereof non-controlling interests	7.1	6.8	7.1	6.8
Net income for the period	213.6	170.0	194.0	180.3
Earnings per share (basic) (€)	1.15	0.91	1.04	0.97

Preliminary segment reporting

Net revenue

	Q4		Financial year	
	2017	2016	2017	2016
	€m	€m	€m	€m
Eurex	250.8	267.9	1,002.1	1,035.3
Index derivatives	94.6	103.5	391.0	440.8
Interest rate derivatives	50.1	53.9	208.5	189.7
Equity derivatives	8.7	10.1	36.7	37.9
Commodities (EEX)	58.9	60.5	212.2	218.8
FX (360T)	17.1	16.6	66.5	64.2
Other	21.4	23.3	87.2	83.9
Xetra	47.1	40.6	176.5	164.6
Trading	29.3	25.6	110.6	104.1
CCP	9.0	7.9	35.1	31.8
Listing	5.0	3.2	15.4	13.2
Partner markets	3.8	3.9	15.4	15.5
Clearstream	236.3	210.6	886.9	797.4
ICSD (international) and CSD (domestic)	150.2	142.1	561.4	537.5
Investment Fund Services	35.1	32.6	137.6	124.3
Global Securities Financing (GSF)	20.5	19.5	81.6	73.0
Net interest income	30.5	16.4	106.3	62.6
Market Data + Services	104.8	99.9	396.8	391.4
Data Services	38.2	41.0	153.6	162.2
Index	35.6	29.9	127.7	115.0
Infrastructure Services	31.0	29.0	115.5	114.2
Total	639.0	619.0	2,462.3	2,388.7

Operating costs (adjusted for non-recurring effects) – not including depreciation & amortisation

	Q4		Financial year	
	2017	2016	2017	2016
	€m	€m	€m	€m
Eurex	-127.8	-134.5	-442.7	-443.6
Xetra	-25.8	-30.1	-88.4	-90.1
Clearstream	-107.3	-105.6	-370.7	-365.1
Market Data + Services	-40.7	-39.3	-137.7	-149.9
Total	-301.6	-309.5	-1,039.5	-1,048.7

EBITDA (adjusted for non-recurring effects)

	Q4		Financial year	
	2017	2016	2017	2016
	€m	€m	€m	€m
Eurex	122.2	133.8	562.4	595.6
Xetra	22.8	10.4	93.4	76.1
Clearstream	129.1	104.9	516.2	432.5
Market Data + Services	64.2	60.6	259.1	241.5
Total	338.3	309.7	1,431.1	1,345.7