

# Consolidated Income Statement

of Landesbank Baden-Württemberg,  
Stuttgart, Karlsruhe, Mannheim and Mainz  
for the Period January 1, 2009 to December 31, 2009

	Notes	Jan.1-Dec. 31, 2009 EUR million	Jan.1-Dec. 31, 2008* EUR million	Change EUR million	Change in %
Interest income	28	20 989	33 399	-12 410	-37.2
Interest expense	28	-18 211	-31 105	12 894	-41.5
Net interest income	28	2 778	2 294	484	21.1
Allowance for losses on loans and advances	29	-1 527	-883	-644	72.9
<b>Net interest income after allowance for losses on loans and advances</b>		<b>1 251</b>	<b>1 411</b>	<b>-160</b>	<b>-11.3</b>
Fee and commission income	30	964	730	234	32.1
Fee and commission expense	30	-307	-181	-126	69.6
Net fee and commission income	30	657	549	108	19.7
Net loss from hedging transactions	31	-14	-25	11	-44.0
Net trading loss	32	587	-1 457	2 044	<-100
Net loss from financial instruments designated at fair value	33	175	-626	801	<-100
Net loss from investment securities	34	-733	-990	257	-26.0
Net income from investments accounted for using the equity method	35	-123	16	-139	<-100
Net income from investment property	36	81	250	-169	-67.6
Administrative expenses	37	-1 909	-1 789	-120	6.7
Other operating income	38	-298	111	-409	<-100
Net loss from profit and loss transfer agreements		-1	-3	2	-66.7
<b>Operating loss/profit</b>		<b>-327</b>	<b>-2 553</b>	<b>2 226</b>	<b>-87.2</b>
Goodwill impairment	51	-519	0	-519	-
Restructuring expenses	39	-368	-109	-259	>100
<b>Consolidated profit/loss before tax</b>		<b>-1 214</b>	<b>-2 662</b>	<b>1 448</b>	<b>-54.4</b>
Income tax income (+)/income tax expense (-)	40	-268	550	-818	<-100
<b>Consolidated loss for the period (-)/profit for the period (+)</b>		<b>-1 482</b>	<b>-2 112</b>	<b>630</b>	<b>-29.8</b>
Loss/profit attributable to minority interests		1	-24	25	<-100
Loss/profit attributable to shareholders		-1 483	-2 088	605	-29.0
<b>Consolidated loss for the period (-)/profit for the period (+)</b>		<b>-1 482</b>	<b>-2 112</b>	<b>630</b>	<b>-29.8</b>

\* See Note 3 for adjusted comparatives.