



Consolidated income statement Q3/2019

	Reported		Adjusted for exceptional effects	
	Q3/2019	Q3/2018	Q3/2019	Q3/2018
	€m	€m	€m	€m
Sales revenue	766.6	682.0	766.6	682.0
Net interest income from banking business	60.6	48.6	60.6	48.6
Other operating income	3.3	14.5	3.3	5.2
Total revenue	830.5	745.1	830.5	735.8
Volume-related costs	-96.7	-84.4	-96.7	-84.4
Net revenue	733.8	660.7	733.8	651.4
Staff costs	-193.6	-173.1	-178.4	-163.8
Other operating expenses	-125.9	-116.0	-95.1	-96.3
Operating costs	-319.5	-289.1	-273.5	-260.1
Net income from strategic investments	1.4	3.8	1.4	3.8
Earnings before interest, tax, depreciation and amortisation (EBITDA)	415.7	375.4	461.7	395.1
Depreciation, amortisation and impairment losses	-53.9	-44.1	-53.6	-43.8
Earnings before interest and tax (EBIT)	361.8	331.3	408.1	351.3
Financial result	-16.8	-15.1	-16.8	-15.1
Earnings before tax (EBT)	345.0	316.2	391.3	336.2
Income tax expense and other tax	-89.9	-85.3	-101.9	-90.7
Net profit for the period	255.1	230.9	289.4	245.5
thereof non-controlling interests	6.5	5.9	6.5	5.9
Consolidated net profit for the period	248.6	225.0	282.9	239.6
Earnings per share (basic) (€)	1.35	1.22	1.54	1.30

Consolidated income statement Q1-3/2019

	Reported		Adjusted for exceptional effects	
	Q1-Q3/2019	Q1-Q3/2018	Q1-Q3/2019	Q1-Q3/2018
	€m	€m	€m	€m
Sales revenue	2,262.8	2,134.7	2,262.8	2,134.7
Net interest income from banking business	189.3	144.5	189.3	144.5
Other operating income	8.0	22.8	8.0	13.5
Total revenue	2,460.1	2,302.0	2,460.1	2,292.7
Volume-related costs	-280.7	-262.7	-280.7	-262.7
Net revenue	2,179.4	2,039.3	2,179.4	2,030.0
Staff costs	-556.8	-547.1	-513.6	-489.3
Other operating expenses	-327.4	-334.2	-268.5	-288.2
Operating costs	-884.2	-881.3	-782.1	-777.5
Net income from strategic investments	5.4	6.2	5.4	6.2
Earnings before interest, tax, depreciation and amortisation (EBITDA)	1,300.6	1,164.2	1,402.7	1,258.7
Depreciation, amortisation and impairment losses	-162.4	-143.8	-161.2	-126.7
Earnings before interest and tax (EBIT)	1,138.2	1,020.4	1,241.5	1,132.0
Financial result	-45.3	-48.0	-45.3	-48.0
Earnings before tax (EBT)	1,092.9	972.4	1,196.2	1,084.0
Income tax expense and other tax	-280.2	-268.9	-311.0	-292.6
Net profit for the period	812.7	703.5	885.2	791.4
thereof non-controlling interests	22.0	19.2	22.0	19.2
Consolidated net profit for the period	790.7	684.3	863.2	772.2
Earnings per share (basic) (€)	4.31	3.69	4.71	4.17

Segment reporting

Net revenue

	Q3/2019	Q3/2018	Q1-Q3/2019	Q1-Q3/2018
	€m	€m	€m	€m
Eurex (financial derivatives)	242.1	202.6	722.3	679.2
Equity index derivatives	126.4	99.3	363.7	334.4
Interest rate derivatives	55.0	51.9	164.7	174.1
Equity derivatives	10.1	7.4	38.3	30.9
OTC clearing	10.0	6.7	28.7	18.1
Margin fees	13.2	11.5	40.0	35.0
Other	27.4	25.8	86.9	86.7
EEX (commodities)	70.4	61.6	215.3	184.5
Power spot	16.7	15.9	52.3	49.8
Power derivatives	26.6	20.4	78.6	57.5
Gas	9.8	8.0	32.3	26.6
Other	17.3	17.3	52.1	50.6
360T (foreign exchange)	24.4	20.9	67.6	57.0
Trading	20.8	17.8	56.8	48.7
Other	3.6	3.1	10.8	8.3
Xetra (cash equities)	54.5	53.3	167.8	170.5
Trading and clearing	38.9	39.7	117.8	128.9
Listing	5.0	4.1	14.1	11.9
Other	10.6	9.5	35.9	29.7
Clearstream (post-trading)	189.1	174.7	573.9	534.3
Custody	97.1	94.5	289.6	285.2
Settlement	21.2	17.6	61.4	57.0
Net interest income from banking business	45.8	38.0	145.8	111.9
Third Party Services	5.4	6.6	18.9	26.0
Other	19.6	18.0	58.2	54.2
IFS (investment fund services)	48.0	37.3	133.3	114.1
Custody	20.5	16.8	55.2	49.3
Settlement	13.6	11.7	39.1	37.2
Other	13.9	8.8	39.0	27.6
GSF (collateral management)	19.3	21.4	58.0	61.5
Collateral management	12.4	11.2	35.2	32.7
Securities lending	6.9	10.2	22.8	28.8
Qontigo (index and analytics business)¹	45.4	35.7	122.4	110.7
ETF licences	9.2	11.1	27.4	32.8
Exchange licences	8.1	6.9	24.0	22.9
Analytics	6.0	0.0	6.0	0.0
Other licences	22.1	17.7	65.0	55.0
Data¹	40.6	43.9	118.8	118.2
Cash and derivatives	29.3	31.8	83.7	86.3
Regulatory services	4.5	4.1	12.9	12.0
Other	6.8	8.0	22.2	19.9
Total	733.8	651.4	2,179.4	2,030.0

1) As part of the combination, certain licence revenues were re-allocated from the Data segment to the new Qontigo segment

Operating costs (adjusted for exceptional effects)

excluding depreciation, amortisation and impairment losses

	Q3/2019	Q3/2018	Q1-Q3/2019	Q1-Q3/2018
	€m	€m	€m	€m
Eurex (financial derivatives)	-70.9	-70.8	-201.9	-212.0
EEX (commodities)	-33.7	-34.5	-106.2	-100.3
360T (foreign exchange)	-12.8	-12.3	-36.3	-32.3
Xetra (cash equities)	-24.2	-24.5	-69.1	-73.3
Clearstream (post-trading)	-70.4	-64.5	-197.2	-198.6
IFS (investment fund services)	-24.0	-20.6	-67.2	-62.4
GSF (collateral management)	-9.1	-9.6	-25.7	-28.4
Qontigo (index and analytics business)	-16.0	-10.5	-39.5	-31.8
Data	-12.4	-12.8	-39.0	-38.4
Total	-273.5	-260.1	-782.1	-777.5

EBITDA (adjusted for exceptional effects)

	Q3/2019	Q3/2018	Q1-Q3/2019	Q1-Q3/2018
	€m	€m	€m	€m
Eurex (financial derivatives)	172.4	134.8	524.4	469.7
EEX (commodities)	36.7	27.1	108.9	84.2
360T (foreign exchange)	11.6	8.6	31.3	24.7
Xetra (cash equities)	31.1	30.2	101.5	101.6
Clearstream (post-trading)	118.7	109.9	376.6	335.5
IFS (investment fund services)	24.0	16.7	66.1	51.7
GSF (collateral management)	9.6	11.8	31.3	33.1
Qontigo (index and analytics business) ¹	29.4	25.2	82.9	78.9
Data ¹	28.2	30.8	79.7	79.3
Total	461.7	395.1	1,402.7	1,258.7

1) As part of the combination, certain licence revenues were re-allocated from the Data segment to the new Qontigo segment

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

	2018				
	Q1	Q2	Q3	Q4	Full year
	€m	€m	€m	€m	€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
Qontigo (index and analytics business)	0.5	0.4	0.4	0.4	1.7
Data	0.5	0.5	0.5	0.6	2.1