



Deutsche Bank

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FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

SUMMARISED INCOME STATEMENT

Item	Deutsche Bank Group		
	Current Period From 01/01/24 to 30/06/24 (EUR m)	Previous Period From 01/01/23 to 30/06/23 (EUR m)	Change %
Interest Income	25,262	20,369	24
Less : Interest Expenses	19,110	13,334	43
Net Interest Income	6,152	7,035	(13)
Net fee and commission income	5,207	4,669	12
Net fair value gains/(losses) on financial assets/liabilities at fair value through profit or loss	3,673	2,957	24
Net gains/(losses) on recognition of financial assets:			
At fair value through profit or loss	-	-	-
At amortised cost	(8)	(4)	(100)
Net fair value gains/(losses) on at fair value through other comprehensive income	39	22	77
Net income/(loss) from equity method investments	(4)	7	n.m
Net other operating income	309	405	(24)
Total operating income	15,368	15,091	2
Less : Impairment (charge)/reversal	915	772	19
Net operating income	14,453	14,319	1
Less : Expenses			
Personnel expenses	5,940	5,508	8
Depreciation and other expenses	6,111	5,417	13
Other expenses	(44)	137	(132)
Profit / (loss) before tax	2,446	3,257	(25)
Less : Income tax expenses	943	996	(5)
Profit / (loss) for the period	1,503	2,261	(34)
Profit Attributable to :			
Equity holders of the parent	1,429	2,197	
Non-controlling interests	74	64	
Earnings per share on profit	Euro	Euro	
Basic earnings per ordinary share	0.43	0.82	
Diluted earnings per ordinary share	0.42	0.81	

STATEMENT OF COMPREHENSIVE INCOME

Item	Deutsche Bank Group		
	Current Period From 01/01/24 to 30/06/24 (EUR m)	Previous Period From 01/01/23 to 30/06/23 (EUR m)	Change %
Profit/(loss) for the period	1,503	2,261	(34)
Items that will be reclassified to income statement			
Exchange differences on translation of foreign operations	403	(790)	n.m
Net gains / (losses) on cash flow hedges	-	-	-
Net gains/(losses) on Financial assets at Fair value through other comprehensive income	(176)	126	n.m
Net gains/(losses) on Assets classified as held for sale	-	-	-
Derivatives hedging variability of cash flows			
- Unrealised net gains (losses) arising during the period, before tax	(388)	(72)	n.m
- Realised net (gains) losses arising during the period (reclassified to the profit or loss) before tax	161	191	(16)
Equity Method investments			
- Net gains (losses) arising during the period	-	(31)	100
Less: Tax expense relating to items that will be reclassified to income statement	183	113	62
Items that will not be reclassified to income statement			
Gain/(loss) on translating the financial statements of FCBU	-	-	-
Change in fair value on investments in equity instruments designated at fair value through other comprehensive income	-	-	-
Change in fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair value through profit or loss	-	-	-
Re-measurement of post-employment benefit obligations	65	188	(65)
Net fair value gains (losses) attributable to credit risk related to financial liabilities designated as at fair value through profit or loss, before tax	(88)	10	n.m
Share of profits of associates and joint ventures	-	-	-
Less: Tax expense relating to items that will not be reclassified to income statement	(39)	(30)	(30)
Other Comprehensive Income (OCI) for the period, net of taxes	121	(295)	n.m
Total comprehensive income for the period	1,624	1,966	(17)
Attributable to :			
Equity holders of the parent	1,524	1,935	
Non-controlling interests	100	31	

CONSOLIDATED STATEMENT OF CASH FLOWS

Item	Deutsche Bank Group	
	30 th June 2024	30 th June 2023
Profit/(loss) for the period	1,503	2,261
Cash flows from operating activities:		
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Provision for credit losses	915	772
Restructuring activities	(45)	134
Gain on sale of financial assets at fair value through other comprehensive income, equity method investment	(55)	(65)
Deferred income taxes, net	186	316
Impairment, depreciation and other amortization, and accretion	1,344	1,183
Share of net income (loss) from equity method investments	4	70
Income (loss) adjusted for noncash charges, credits and other items	3,852	4,672
Adjustments for net change in operating assets and liabilities:		
Interest-earning time deposits with central banks and banks	(95)	(919)
Central bank funds sold, securities purchased under resale agreements, securities borrowed	(10,172)	(172)
Non-Trading financial assets mandatory at fair value through profit and loss	(16,810)	(2,826)
Financial assets designated at fair value through profit or loss	30	2
Loans and amortized cost	(464)	4,856
Other assets	(38,742)	(13,923)
Deposits	16,717	(27,184)
Financial liabilities designated at fair value through profit or loss and investment contract liabilities	7,655	24,869
Central bank funds purchased, securities sold under repurchase agreements and securities loaned	(429)	1,756
Other short-term borrowings	1,067	1,988
Other liabilities	30,007	7,833
Senior long-term debt	(11,357)	(8,873)
Trading assets and liabilities, positive and negative market values from derivative financial instruments, net	(4,755)	(10,603)
Other, net	(1,580)	2,047
Net cash provided by (used in) operating activities	(25,076)	(16,477)
Cash flows from investing activities:		
Proceeds from:		
Sale of financial assets at fair value through other comprehensive income	12,069	12,100
Maturities of financial assets at fair value through other comprehensive income	11,431	9,504
Sale of debt securities held to collect at amortized cost	-	-
Maturities of debt securities held to collect at amortized cost	3,891	4,735
Sale of equity method investment	-	4
Sale of property and equipment	14	6
Purchase of:		
Financial assets at fair value through other comprehensive income	(26,741)	(19,683)
Debt Securities htc at amortized cost	(2,996)	(2,364)
Financial assets available for sale	-	-
Security held to maturity	-	-
Equity method investments	(46)	(17)
Property and equipment	(240)	(178)
Net cash received in (paid for) business combinations / divestitures	-	-
Other, net	(694)	(604)
Net cash provided by (used in) investing activities	(3,312)	3,505
Cash flows from financing activities:		
Issuances of subordinated long-term debt	6	1,400
Repayments and extinguishments of subordinated long-term debt	(34)	(1,379)
Issuances of trust preferred securities	-	-
Repayments and extinguishments of trust preferred securities	(3)	-
Principal portion of lease payments	(283)	(264)
Common shares issued	-	-
Purchases of treasury shares	(1,060)	(407)
Sale of treasury shares	-	-
Additional Equity Components (AT1) issued	1,500	-
Additional Equity Components (AT1) repaid	-	-
Purchase of Additional Equity Components (AT1)	(1,678)	(173)
Sale of Additional Equity Components (AT1)	1,656	175
Coupon on additional equity components, pre tax	(574)	(498)
Dividends paid to noncontrolling interests	(258)	(92)
Net change in noncontrolling interests	(22)	(6)
Cash dividends paid to Deutsche Bank shareholders	(883)	(610)
Other, net	-	-
Net cash provided by (used in) financing activities	(1,633)	(1,855)
Net effect of exchange rate changes on cash and cash equivalents	882	(772)
Net increase (decrease) in cash and cash equivalents	(29,135)	(15,599)
Cash and cash equivalents at beginning of period	163,768	165,626
Cash and cash equivalents at end of period	134,633	150,026
Net cash provided by (used in) operating activities including		
Income taxes paid (received), net	773	412
Interest paid	18,763	12,207
Interest received	24,615	20,134
Dividends received	54	60
Cash and cash equivalents comprise		
Cash and central bank balances	128,990	145,475
(not included interest - earning time deposits with central banks)	5,644	4,552
Interbank balances (w/o central banks)	134,633	150,026

STATEMENT OF FINANCIAL POSITION

Item	Deutsche Bank Group		
	Current Period As at 30/06/2024 (EUR m)	Previous Period As at 31/12/2023 (EUR m) (Audited)	Change %
Assets			
Cash and Central bank balances	148,625	178,416	(17)
Central bank funds sold and securities purchased under repurchase agreements	24,937	14,725	69
Placement with Banks	7,333	6,140	19
Securities borrowed	44	39	13
Derivative financial instruments	237,222	251,856	(6)
Financial assets recognized through profit or loss			
- measured at fair value	134,894	213,322	(37)
- designated at fair value	104,622	75	n.m
Financial assets at amortised cost			
- loans and advances	476,741	473,705	1
- debt and other instruments	-	-	-
Financial assets measured at fair value through other comprehensive income	40,076	35,546	13
Equity method investments	1,048	1,013	3
Property, plant and equipment	6,219	6,185	1
Goodwill and intangible assets	7,548	7,327	3
Assets for current tax	1,565	1,513	3
Deferred tax assets	7,931	7,773	2
Other assets	152,601	114,696	33
Total Assets	1,351,406	1,312,331	3
Liabilities			
Due to banks	10,696	9,620	11
Central bank funds purchased and securities sold under repurchase agreements	2,632	3,038	(13)
Securities Loaned	4	3	33
Derivative financial instruments	223,332	238,260	(6)
Financial liabilities recognized through profit or loss			
- measured at fair value	48,370	44,005	10
- designated at fair value	93,192	84,211	11
Financial liabilities at amortised cost			
- due to depositors	640,910	622,036	3
- due to debt securities holders & other long term debt	108,848	119,390	(9)
Other liabilities	142,806	113,036	26
Other provisions	3,812	2,448	56
Current tax liabilities	637	631	1
Deferred tax liabilities	610	546	12
Trust preferred securities	288	289	(0)
Total liabilities	1,276,137	1,237,513	3
Equity			
Stated capital and additional paid-in capital	44,677	45,410	(2)
Retained earnings	21,288	21,316	(0)
Common shares in treasury, at cost	(667)	(480)	(39)
Accumulated other comprehensive income (loss)	(1,664)	(1,760)	5
Total shareholders equity	63,634	64,486	(1)
Additional equity components	10,052	8,569	17
Non-controlling interest	1,583	1,763	(10)
Total equity	75,269	74,818	1
Total equity and liabilities	1,351,406	1,312,331	3
Contingent liabilities and commitments	333,182	320,540	
Memorandum Information			
Number of Employees	89,470	90,130	
Number of Branches	1,394	1,432	

Item	Deutsche Bank Group	
	Reporting Period 30th June 2024	Reporting Period 31st December 2023
Common Equity Tier 1 capital ratio	13.5%	13.7%
Common Equity Tier 1 capital (EUR m)	48,113	48,066
CRR/CRD 4 Leverage ratio (phase in)	4.60%	4.50%
Liquidity Coverage ratio	136.0%	140.0%
Net Stable Funding ratio	122.0%	121.0%
Provision for credit losses as bps of average loans	38.2%	31.1%
Post-tax return on average shareholders' equity	3.5%	6.7%
Post-tax return on average tangible shareholders' equity	3.9%	7.4%

DB Group Current Ratings	Moody's Investors Service	Standard & Poor's	Fitch Ratings
	Long Term Preferred Non-preferred	A1 Baa1	A BBB

DEUTSCHE BANK AG GROUP CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - IN EUR M

	Deutsche Bank Group														
	Common shares (no par value)	Additional paid in capital	Retained earnings	Common shares in treasury, at cost	On financial assets at fair value through other comprehensive income, net of tax	Attributable to change in own credit risk of financial liabilities designated as at fair value through profit and loss net of tax	On derivatives hedging variability of cash flows, net of tax	On assets classified as held for sale net of tax	Foreign currency translation net of tax	Unrealized net gains (losses) from equity method investments	Accumulated other comprehensive income (loss) net of tax	Total shareholder's equity	Additional equity components	Noncontrolling interests	Total equity
Balance as of 31st December 2023	5,223	40,187	21,316	(481)	(853)	18	22	-	(941)	(6)	(1,760)	64,486	8,569	1,763	74,818
Total comprehensive income(loss), net of tax	-	-	1,429	-	(124)	(60)	(155)	-	434	1	96	1,525	-	100	1,625
Common shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gains (losses) upon early extinguishment attributable to change in own credit risk of financial liabilities designated as at fair value through profit and loss, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	(883)	-	-	-	-	-	-	-	-	(883)	-	(258)	(1,141)
Coupon on additional equity components, net of tax	-	-	(574)	-	-	-	-	-	-	-	-	(574)	-	-	(574)
Common shares cancelled	(117)	(333)	-	450	-	-	-	-	-	-	-	-	-	-	-
Remeasurement gain (losses) related to defined benefit plans, net of tax	-	-	(1)	-	-	-	-	-	-	-	-	(1)	-	-	(1)
Net change in share awards in the reporting period	-	(207)	-	-	-	-	-	-	-	-	-	(207)	-	-	(207)
Treasury shares distributed under share-based compensation plans	-	-	-	424	-	-	-	-	-	-	-	424	-	-	424
Tax benefits related to share-based compensation plans	-	8	-	-	-	-	-	-	-	-	-	8	-	-	8
Option premiums and other effects from options on common shares	-	(31)	-	-	-	-	-	-	-	-	-	(31)	-	-	(31)
Purchase of treasury shares	-	-	-	(1,060)	-	-	-	-	-	-	-	(1,060)	-	-	(1,060)
Sale of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net gains (losses) on treasury shares sold	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(53)	-	-	-	-	-	-	-	-	-	(53)	1,483	(22)	1,408
Balance as at 30th June 2024	5,106	39,571	21,287	(667)	(977)	(42)	(133)	-	(507)	(5)	(1,664)	63,634	10,052	1,583	75,269