



Deutsche Bank

GROUP
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

SUMMARISED INCOME STATEMENT

Item	Deutsche Bank Group		
	Current Period From 01/01/23 to 30/06/23 (EUR m)	Previous Period From 01/01/22 to 30/06/22 (EUR m)	Change %
Interest Income	20,369	9,670	111
Less : Interest Expenses	13,334	3,422	290
Net Interest Income	7,035	6,248	13
Net fee and commission income	4,669	5,257	(11)
Net fair value gains/(losses) on financial assets/liabilities at fair value through profit or loss	2,957	2,070	43
Net gains/(losses) on derecognition of financial assets:			
At fair value through profit or loss	-	-	-
At amortised cost	(4)	(4)	-
Net fair value gains/(losses) on at fair value through other comprehensive income	22	(34)	165
Net income/(loss) from equity method investments	7	95	(93)
Net other operating income	405	345	17
Total operating income	15,091	13,977	8
Less : Impairment charge/(reversal)	772	525	47
Net operating income	14,319	13,452	6
Less : Expenses			
Personnel expenses	5,508	5,346	3
Depreciation and amortisation expenses	1,183	2,085	(43)
Other expenses	4,371	2,816	55
Profit / (loss) before tax	3,257	3,205	2
Less : Income tax expenses	996	767	30
Profit / (loss) for the period	2,261	2,438	(7)
Profit Attributable to :			
Equity holders of the parent	2,197	2,365	
Non-controlling interests	64	73	
Earnings per share on profit	Euro	Euro	
Basic earnings per ordinary share	0.82	0.90	
Diluted earnings per ordinary share	0.81	0.89	

STATEMENT OF COMPREHENSIVE INCOME

Item	Deutsche Bank Group		
	Current Period From 01/01/23 to 30/06/23 (EUR m)	Previous Period From 01/01/22 to 30/06/22 (EUR m)	Change %
Profit/(loss) for the period	2,261	2,438	(7)
Items that will be reclassified to income statement			
Exchange differences on translation of foreign operations	(790)	1,289	(161)
Net gains / (losses) on cash flow hedges	-	-	-
Net gains/(losses) on Financial assets at Fair value through other comprehensive income	126	(850)	115
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	(72)	(317)	77
- Realised net (gains) losses arising during the period (reclassified to the profit or loss) before tax	191	(13)	1,569
Equity Method investments			
- Net gains (losses) arising during the period	(31)	25	(224)
Less: Tax expense relating to items that will be reclassified to income statement	113	421	(73)
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	10	54	(81)
Re-measurement of post-employment benefit obligations	188	946	(80)
Share of profits of associates and joint ventures	-	-	-
Less: Tax expense relating to items that will not be reclassified to income statement	(30)	(597)	95
Other Comprehensive Income (OCI) for the period, net of taxes	(295)	958	(131)
Total comprehensive income for the period	1,966	3,396	(42)
Attributable to :			
Equity holders of the parent	1,936	3,246	
Non-controlling interests	31	150	

CONSOLIDATED STATEMENT OF CASH FLOWS

Item	Deutsche Bank Group	
	Current Period From 01/01/23 to 30/06/23 (EUR m)	Previous Period From 01/01/22 to 30/06/22 (EUR m)
Net income (loss)	2,261	2,438
Cash flows from operating activities:		
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Provision for credit losses	772	525
Restructuring activities	134	(80)
Gain on sale of financial assets at fair value through other comprehensive income, equity method investments	(65)	14
Deferred income taxes, net	316	230
Impairment, depreciation and other amortization, and accretion	1,183	2,085
Share of net income (loss) from equity method investments	70	(94)
Income (loss) adjusted for noncash charges, credits and other items	4,671	5,118
Adjustments for net change in operating assets and liabilities:		
Interest-earning time deposits with central banks and banks	(919)	(2,286)
Central bank funds sold, securities purchased under resale agreements, securities borrowed	(172)	(853)
Non-Trading financial assets mandatory at fair value through profit and loss	(2,826)	1,403
Financial assets designated at fair value through profit or loss	2	42
Loans and amortized cost	4,856	(13,434)
Other assets	(13,923)	(18,087)
Deposits	(27,184)	5,590
Financial liabilities designated at fair value through profit or loss and investment contract liabilities	24,869	462
Central bank funds purchased, securities sold under repurchase agreements and securities loaned	1,756	448
Other short-term borrowings	1,988	1,143
Other liabilities	7,833	26,819
Senior long-term debt	(8,873)	(4,121)
Trading assets and liabilities, positive and negative market values from derivative financial instruments, net	(10,603)	(3,341)
Other, net	2,047	(2,483)
Net cash provided by (used in) operating activities	(16,478)	(3,581)
Cash flows from investing activities:		
Proceeds from:		
Sale of financial assets at fair value through other comprehensive income	12,100	11,458
Maturities of financial assets at fair value through other comprehensive income	9,504	7,550
Sale of debt securities held to collect at amortized cost	-	-
Maturities of debt securities held to collect at amortized cost	4,735	2,284
Sale of equity method investment	4	2
Sale of property and equipment	6	14
Purchase of:		
Financial assets at fair value through other comprehensive income	(19,683)	(22,653)
Debt Securities held to collect at amortized cost	(2,364)	(13,436)
Financial assets available for sale	-	-
Security held to maturity	-	-
Equity method investments	(17)	(121)
Property and equipment	(178)	(183)
Net cash received in (paid for) business combinations / divestitures	-	34
Other, net	(604)	(506)
Net cash provided by (used in) investing activities	3,503	(15,559)
Cash flows from financing activities:		
Issuances of subordinated long-term debt	1,400	2,681
Repayments and extinguishments of subordinated long-term debt	(1,379)	(52)
Issuances of trust preferred securities	-	-
Repayments and extinguishments of trust preferred securities	-	-
Principal portion of lease payments	(264)	(320)
Common shares issued	-	-
Purchases of treasury shares	(407)	(695)
Sale of treasury shares	-	-
Additional Equity Components (AT1) issued	-	750
Additional Equity Components (AT1) repaid	-	(1,750)
Purchase of Additional Equity Components (AT1)	(173)	(1,648)
Sale of Additional Equity Components (AT1)	175	1,641
Coupon on additional equity components, pre tax	(498)	(479)
Dividends paid to noncontrolling interests	(92)	(82)
Net change in noncontrolling interests	(6)	4
Cash dividends paid to Deutsche Bank shareholders	(610)	(406)
Other, net	-	-
Net cash provided by (used in) financing activities	(1,854)	(357)
Net effect of exchange rate changes on cash and cash equivalents	(10,158)	2,234
Net increase (decrease) in cash and cash equivalents	(15,599)	(17,263)
Cash and cash equivalents at beginning of period	165,626	179,946
Cash and cash equivalents at end of period	150,026	162,683
Net cash provided by (used in) operating activities including		
Income taxes paid (received), net	412	515
Interest paid	12,207	3,173
Interest received	20,134	8,759
Dividends received	60	50
Cash and cash equivalents comprise		
Cash and central bank balances	145,475	156,533
(not included interest - earning time deposits with central banks)	4,552	6,150
Interbank balances (w/o central banks)	150,027	162,683

STATEMENT OF FINANCIAL POSITION

Item	Deutsche Bank Group		
	Current Period As at 30-06-2023 (EUR m)	Previous Period As at 31-12-2022 (EUR m) (Audited)	Change %
Assets			
Cash and Central bank balances	164,586	178,896	(8)
Central bank funds sold and securities purchased under repurchase agreements	11,547	11,478	1
Placement with Banks	6,567	7,195	(9)
Securities borrowed	104	-	100
Derivative financial instruments	258,731	299,686	(14)
Financial assets recognized through profit or loss			
- measured at fair value	200,381	182,522	10
- designated at fair value	166	168	(1)
Financial assets at amortised cost			
- loans and advances	477,380	483,700	(1)
- debt and other instruments	-	-	-
Financial assets measured at fair value through other comprehensive income	29,824	31,675	(6)
Equity method investments	1,023	1,124	(9)
Property, plant and equipment	6,010	6,103	(2)
Goodwill and intangible assets	7,141	7,092	1
Assets for current tax	1,552	1,584	(2)
Deferred tax assets	6,904	7,272	(5)
Other assets	128,377	118,293	9
Total Assets	1,300,293	1,336,788	(3)
Liabilities			
Due to banks	7,081	5,122	38
Central bank funds purchased and securities sold under repurchase agreements	2,331	573	307
Securities Loaned	10	13	(23)
Derivative financial instruments	243,272	282,353	(14)
Financial liabilities recognized through profit or loss			
- measured at fair value	54,490	51,085	7
- designated at fair value	79,146	54,632	45
Financial liabilities at amortised cost			
- due to depositors	593,223	621,456	(5)
- due to debt securities holders & other long term debt	122,323	131,525	(7)
Other liabilities	121,160	113,714	7
Other provisions	2,806	2,449	15
Current tax liabilities	587	388	51
Deferred tax liabilities	637	650	(2)
Trust preferred securities	513	500	3
Total liabilities	1,227,579	1,264,460	(3)
Equity			
Stated capital and additional paid-in capital	45,181	45,804	(1)
Retained earnings	19,050	17,800	7
Common shares in treasury, at cost	(54)	(331)	84
Accumulated other comprehensive income (loss)	(1,737)	(1,314)	(32)
Total shareholders equity	62,440	61,959	1
Additional equity components	8,551	8,578	(0)
Non-controlling interest	1,723	1,791	(4)
Total equity	72,714	72,328	1
Total equity and liabilities	1,300,293	1,336,788	(3)
Contingent liabilities and commitments	317,505	318,234	
Memorandum Information			
Number of Employees	87,055	84,930	
Number of Branches	1,457	1,536	

Item	Deutsche Bank Group	
	Reporting Period 30th June 2023	Reporting Period 31st December 2022
Common Equity Tier 1 capital ratio	13.80%	13.40%
Common Equity Tier 1 capital (EUR m)	49,348	48,097
CRR/CRD 4 Leverage ratio (phase in)	4.70%	4.60%
Liquidity Coverage ratio	137.00%	142.00%
Net Stable Funding ratio	119.00%	120.00%
Provision for credit losses as bps of average loans	33.00%	25.10%
Post-tax return on average shareholders' equity	6.10%	8.40%
Post-tax return on average tangible shareholders' equity	6.80%	9.40%

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

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 December 31, 2022 - Audited	5,291	40,513	17,800	(331)	(986)	62	(570)	-	171	10	(1,314)	61,959	8,578	1,791	72,328
Total comprehensive income (loss), net of tax	-	-	2,197	-	205	7	90	-	(703)	(20)	(422)	1,775	-	30	1,805
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	-	-	(610)	-	-	-	-	-	-	-	-	(610)	-	(92)	(702)
Coupon on additional equity components, net of tax	-	-	(498)	-	-	-	-	-	-	-	-	(498)	-	-	(498)
Common shares cancelled	(68)	(232)	-	300	-	-	-	-	-	-	-	-	-	-	-
Remeasurement gain (losses) related to defined benefit plans, net of tax	-	-	161	-	-	-	-	-	-	-	-	161	-	1	162
Net change in share awards in the reporting period	-	(274)	-	-	-	-	-	-	-	-	-	(274)	-	-	(274)
Treasury shares distributed under share-based compensation plans	-	-	-	384	-	-	-	-	-	-	-	384	-	-	384
Tax benefits related to share-based compensation plans	-	(34)	-	-	-	-	-	-	-	-	-	(34)	-	(1)	(35)
Option premiums and other effects from options on common shares	-	(65)	-	-	-	-	-	-	-	-	-	(65)	-	-	(65)
Purchase of treasury shares	-	-	-	(407)	-	-	-	-	-	-	-	(407)	-	-	(407)
Sale of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net gains (losses) on treasury shares sold	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	49	-	-	-	-	-	-	-	-	-	49	(27)	(6)	16
Balance as at 30th June 2023	5,223	39,957	19,050	(54)	(781)	69	(480)	-	(532)	(10)	(1,736)	62,440	8,551	1,723	72,714