



# Deutsche Bank

GROUP  
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## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### SUMMARISED INCOME STATEMENT

Item	Deutsche Bank Group	
	Current Period From 01/01/22 to 31/12/22 (EUR m)	Previous Period From 01/01/21 to 31/12/21 (EUR m)
Interest income	24,299	16,599
Interest Expenses	10,649	5,444
<b>Net Interest Income</b>	<b>13,650</b>	<b>11,155</b>
Fee and commission income	12,512	13,730
Fee and commission Expense	2,675	2,796
<b>Net fee and commission income</b>	<b>9,837</b>	<b>10,934</b>
Net gain / (loss) from trading	-	-
<b>Net fair value gains / (losses) on:</b>		
Financial assets at fair value through profit or loss	2,999	3,045
Financial liabilities at fair value through profit or loss	-	-
<b>Net gains/(losses) on derecognition of financial assets:</b>		
At fair value through profit or loss	-	-
At amortised cost	-	-
At fair value through other comprehensive income	(216)	237
Net income(loss) from equity method investments	152	98
Net other operating income	789	(58)
<b>Total operating income</b>	<b>27,211</b>	<b>25,411</b>
Impairment reversal / (charges)	(1,226)	(515)
<b>Net operating income</b>	<b>25,985</b>	<b>24,896</b>
Personnel expenses	10,712	10,418
Depreciation and amortisation expenses	3,529	3,568
Other expenses	6,149	7,520
<b>Operating profit / (loss) before VAT on financial services</b>	<b>5,595</b>	<b>3,390</b>
Value added tax (VAT) on financial services	-	-
<b>Operating profit/(loss) after VAT on financial services</b>	<b>5,595</b>	<b>3,390</b>
Share of profits of associates and joint ventures	-	-
<b>Profit / (loss) before tax</b>	<b>5,595</b>	<b>3,390</b>
Income tax expenses	(64)	880
<b>Profit / (loss) for the period</b>	<b>5,659</b>	<b>2,510</b>
<b>Profit Attributable to :</b>		
Equity holders of the parent	5,525	2,365
Non-controlling interests	134	145
<b>Earnings per share on profit</b>		
Basic earnings per ordinary share	2.42	0.96
Diluted earnings per ordinary share	2.37	0.93

### STATEMENT OF COMPREHENSIVE INCOME

Item	Deutsche Bank Group	
	Current Period From 01/01/22 to 31/12/22 (EUR m)	Previous Period From 01/01/21 to 31/12/21 (EUR m)
<b>Profit/(loss) for the period</b>	<b>5,659</b>	<b>2,510</b>
<b>Items that will be reclassified to income statement</b>		
Exchange differences on translation of foreign operations	309	1,103
Net gains / (losses) on cash flow hedges	-	-
Net gains / (losses) on investments in debt instruments measured at fair value through other comprehensive income	(1,069)	(581)
Share of profits of associates and joint ventures Debt instruments at fair value through other comprehensive income	-	-
Derivatives hedging variability of cash flows unrealised net gains (losses) arising during the period, before tax	(819)	1
Realised net (gains) losses arising during the period (reclassified to the profit or loss) before tax	71	(54)
Equity Method investments	20	(5)
Net gains (losses) arising during the period	-	-
Others (specify)	-	-
Less: Tax expense relating to items that will be reclassified to income statement	596	285
<b>Items that will not be reclassified to income statement</b>		
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	-	-
Related Tax	-	-
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	1,203	804
Related Tax	91	(15)
Share of profits of associates and joint ventures Others (specify)	-	-
Less: Tax expense relating to items that will not be reclassified to income statement	(667)	(202)
<b>Other Comprehensive Income (OCI) for the period, net of taxes</b>	<b>(267)</b>	<b>1,334</b>
<b>Total comprehensive income for the period</b>	<b>5,392</b>	<b>3,844</b>
<b>Attributable to :</b>		
Equity holders of the parent	5,207	3,632
Non-controlling interests	185	212

### CONSOLIDATED STATEMENT OF CASH FLOWS - DB GROUP

in Eur mio	31 <sup>st</sup> December 2022	31 <sup>st</sup> December 2021
<b>Net income (loss)</b>	<b>5,659</b>	<b>2,510</b>
<b>Cash flows from operating activities:</b>		
<b>Adjustments to reconcile net income to net cash provided by (used in) operating activities:</b>		
Provision for credit losses	1,226	515
Restructuring activities	(118)	261
Gain on sale of financial assets at fair value through other comprehensive income, equity method investment	128	(276)
Deferred income taxes, net	(852)	19
Impairment, depreciation and other amortization, and accretion	3,529	3,568
Share of net income (loss) from equity method investments	(129)	(197)
<b>Income (loss) adjusted for noncash charges, credits and other items</b>	<b>9,443</b>	<b>6,400</b>
<b>Adjustments for net change in operating assets and liabilities:</b>		
Interest-earning time deposits with central banks and banks	102	97
Central bank funds sold, securities purchased under resale agreements, securities borrowed	(3,046)	102
Non- Trading financial assets mandatory at fair value through profit and loss	1,511	(12,124)
Financial assets designated at fair value through profit or loss	(31)	309
Loans and amortized cost	(5,101)	(41,628)
Other assets	(459)	8,046
Deposits	11,686	33,269
Financial liabilities designated at fair value through profit or loss and investment contract liabilities	(6,046)	11,144
Central bank funds purchased, securities sold under repurchase agreements and securities loaned	(187)	(3,249)
Other short-term borrowings	1,065	477
Other liabilities	12,377	(17,823)
Senior long-term debt	(17,019)	(6,191)
Trading assets and liabilities, positive and negative market values from derivative financial instruments, net	2,249	19,559
Other, net	(8,658)	(1,341)
<b>Net cash provided by (used in) operating activities</b>	<b>(2,114)</b>	<b>(2,952)</b>
<b>Cash flows from investing activities:</b>		
<b>Proceeds from:</b>		
Sale of financial assets at fair value through other comprehensive income	15,450	52,131
Maturities of financial assets at fair value through other comprehensive income	21,557	21,424
Sale of debt securities held to collect at amortized cost	-	67
Maturities of debt securities held to collect at amortized cost	6,519	5,468
Sale of equity method investment	118	23
Sale of property and equipment	22	114
<b>Purchase of:</b>		
Financial assets at fair value through other comprehensive income	(42,991)	(46,801)
Debt Securities htc at amortized cost	(16,696)	(7,166)
Financial assets available for sale	-	-
Security held to maturity	-	-
Equity method investments	(171)	(100)
Property and equipment	(337)	(550)
Net cash received in (paid for) business combinations / divestitures	439	(5)
Other, net	(1,086)	(1,010)
<b>Net cash provided by (used in) investing activities</b>	<b>(17,176)</b>	<b>23,595</b>
<b>Cash flows from financing activities:</b>		
Issuances of subordinated long-term debt	2,716	1,146
Repayments and extinguishments of subordinated long-term debt	(90)	(42)
Issuances of trust preferred securities	-	-
Repayments and extinguishments of trust preferred securities	-	(504)
Principal portion of lease payments	(607)	(679)
Common shares issued	-	-
Purchases of treasury shares	(695)	(346)
Sale of treasury shares	-	35
Additional Equity Components (AT1) issued	2,000	2,500
Additional Equity Components (AT1) repaid	(1,750)	-
Purchase of Additional Equity Components (AT1)	(4,058)	(2,662)
Sale of Additional Equity Components (AT1)	4,074	2,642
Coupon on additional equity components, pre tax	(479)	(363)
Dividends paid to noncontrolling interests	(96)	(85)
Net change in noncontrolling interests	5	(13)
Cash dividends paid to Deutsche Bank shareholders	(406)	-
Other, net	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>614</b>	<b>1,630</b>
<b>Net effect of exchange rate changes on cash and cash equivalents</b>	<b>4,354</b>	<b>1,345</b>
Net increase (decrease) in cash and cash equivalents	(14,320)	23,618
Cash and cash equivalents at beginning of period	179,946	156,328
Cash and cash equivalents at end of period	165,626	179,946
<b>Net cash provided by (used in) operating activities including</b>		
Income taxes paid (received), net	1,288	1,031
Interest paid	9,468	5,557
Interest received	22,667	15,807
Dividends received	87	364
<b>Cash and cash equivalents comprise</b>		
Cash and central bank balances (not included interest - earning time deposits with central banks)	159,876	174,089
Interbank balances (w/o central banks)	5,749	5,857
<b>Total</b>	<b>165,625</b>	<b>179,946</b>

### STATEMENT OF FINANCIAL POSITION

Item	Deutsche Bank Group	
	Current Period As at 31/12/2022 (EUR m) (Audited)	Previous Period As at 31/12/2021 (EUR m) (Audited)
<b>Assets</b>		
Cash and cash equivalents	178,896	192,021
Balances with Central Banks	11,478	8,368
Placement with Banks	7,195	7,342
Placement with branches	-	-
Securities borrowed	-	63
Derivative financial instruments	-	-
Group balances receivable	-	-
Financial assets recognized through profit or loss		
- measured at fair value	482,376	491,233
- designated at fair value	-	-
Financial assets at amortised cost		
- loans and advances	483,700	471,319
- debt and other instruments	-	-
Financial assets measured at fair value through other comprehensive income	31,675	28,979
Securities held to maturity	-	-
Investments in subsidiaries	1,124	1,091
Investments in associates and joint ventures	-	-
Property, plant and equipment	6,103	5,536
Investment properties	-	-
Goodwill and intangible assets	7,092	6,824
Assets for current tax	1,584	1,214
Deferred tax assets	7,272	6,218
Other assets	118,293	103,785
<b>Total Assets</b>	<b>1,336,788</b>	<b>1,323,993</b>
<b>Liabilities</b>		
Due to banks	5,122	4,034
Due to branches	-	-
Central bank funds purchased and securities sold under repurchase agreements	573	747
Securities loaned	13	24
Derivative financial instruments	-	-
Financial liabilities recognized through profit or loss		
- measured at fair value	388,072	400,857
- designated at fair value	-	-
Financial liabilities at amortised cost		
- due to depositors	621,456	603,750
- due to debt securities holders	-	-
- due to other borrowers	-	-
Debt securities issued	-	-
Retirement benefit obligations	-	-
Current tax liabilities	388	600
Deferred tax liabilities	650	501
Long term debts	131,525	144,485
Trust preferred shares	500	528
Other provisions	2,449	2,641
Other liabilities	113,712	97,796
Group balances payable	-	-
<b>Total liabilities</b>	<b>1,264,460</b>	<b>1,255,962</b>
<b>Equity</b>		
Stated capital / Assigned capital	45,804	45,871
Statutory reserve fund	-	-
OCI Reserve	(1,314)	(444)
Retained earnings	17,800	12,607
Common shares in treasury, at cost	(331)	(6)
Other reserves	-	-
<b>Total shareholders equity</b>	<b>61,959</b>	<b>58,027</b>
Additional equity components	8,578	8,305
Non-controlling interest	1,791	1,698
<b>Total equity</b>	<b>72,328</b>	<b>68,029</b>
<b>Total equity and liabilities</b>	<b>1,336,788</b>	<b>1,323,993</b>
<b>Contingent liabilities and commitments</b>	<b>318,234</b>	<b>286,525</b>
<b>Memorandum Information</b>		
Number of Employees	84,930	82,969
Number of Branches	1,536	1,709

Item	Deutsche Bank Group	
	Reporting Period 31st December 2022	Reporting Period 31st December 2021
Post-tax return on average shareholders' equity	8.40%	3.40%
Post-tax return on average tangible shareholders' equity	9.40%	3.80%
CRR/CRD 4 Leverage Ratio (fully loaded)	4.60%	4.90%
CRR/CRD 4 Leverage Ratio (phase in)	4.60%	4.90%
Fully loaded CRR/CRD 4 leverage exposure in € bn	1,240	1,125
Common Equity Tier 1 capital ratio	13.40%	13.20%
Risk-weighted assets, in € bn.	360	352

DB Group Current Ratings	Moody's Investors Service			Standard & Poor's		Fitch Ratings	
	Preferred	A1	A-	AAA	AA+	AA	AA-
Long Term	Non-preferred	Baa1	BBB-	BBB+	BBB+	BBB+	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
<b>Balance as of December 31, 2021</b>	<b>5,291</b>	<b>40,580</b>	<b>12,607</b>	<b>(6)</b>	<b>(120)</b>	<b>(3)</b>	<b>(33)</b>	<b>-</b>	<b>(282)</b>	<b>(6)</b>	<b>(444)</b>	<b>58,027</b>	<b>8,305</b>	<b>1,698</b>	<b>68,030</b>
Total comprehensive income(loss), net of tax	-	-	5,525	-	(867)	65	(537)	-	452	16	(870)	4,655	-	177	4,832
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	-	-	(406)	-	-	-	-	-	-	-	-	(406)	-	(96)	(502)
Coupon on additional equity components, net of tax	-	-	(479)	-	-	-	-	-	-	-	-	(479)	-	-	(479)
Remeasurement gain (losses) related to defined benefit plans, net of tax	-	-	553	-	-	-	-	-	-	-	-	553	-	8	561
Net change in share awards in the reporting period	-	(48)	-	-	-	-	-	-	-	-	-	(48)	-	(1)	(49)
Treasury shares distributed under share-based compensation plans	-	-	-	370	-	-	-	-	-	-	-	370	-	-	370
Tax benefits related to share-based compensation plans	-	17	-	-	-	-	-	-	-	-	-	17	-	-	17
Option premiums and other effects from options on common shares	-	(58)	-	-	-	-	-	-	-	-	-	(58)	-	-	(58)
Purchase of treasury shares	-	-	-	(695)	-	-	-	-	-	-	-	(695)	-	-	(695)
Sale of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net gains (losses) on treasury shares sold	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	22	1	-	-	-	-	-	-	-	-	23	273	5	301
<b>Balance as at 31st December 2022</b>	<b>5,291</b>	<b>40,513</b>	<b>17,801</b>	<b>(331)</b>	<b>(987)</b>	<b>62</b>	<b>(570)</b>	<b>-</b>	<b>170</b>	<b>10</b>	<b>(1,314)</b>	<b>61,959</b>	<b>8,578</b>	<b>1,791</b>	<b>72,328</b>