



Die DirektAnlageBank

Corporate News

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DAB bank: Pretax profit reaches €26.53 million as of September 30 / Pretax profit for the first nine months exceeds full-year target / Full-year pretax profit forecast raised to substantially more than €30 million

Munich, October 16, 2009. The DAB bank Group, which operates in Germany and Austria, posted a pretax profit of €26.53 million for the first nine months of 2009 (Q1-Q3 2008: €1.48 million). Thus, the full-year pretax profit target of €25 million was exceeded by 6% already as of September 30.

Although the number of trade orders remained on a low level, the drop-off in trading activity that usually occurs in the summer vacation months failed to materialize this year. Due to the quality of orders placed, net commission income was higher in the third quarter than in previous quarters. Furthermore, net profit from investments was at €5.50 million (Q3 2008: €-27.82 million) mainly due to securities maturing in the third quarter. Also, net interest income held steady on the level of the previous quarters. Another factor contributing to the positive result was the continued practice of strict cost discipline. Therefore, the Management Board of DAB bank is raising its pretax profit forecast for the full year 2009 to substantially more than €30 million.

Nonetheless, the Management Board of DAB bank anticipates a demanding fourth quarter. Due to the market environment, only moderate trading activity and therefore a low level of commission income can be expected. Interest rates are expected to remain on a low level into the year 2010, which will lead to lower net interest income compared to the previous quarters. The net profit from investments will probably not change much from the previous quarters because no further price effects are expected to influence the securities contained in the treasury portfolio.

Details on the third-quarter results will be provided in the quarterly report to be published on October 27, 2009.