

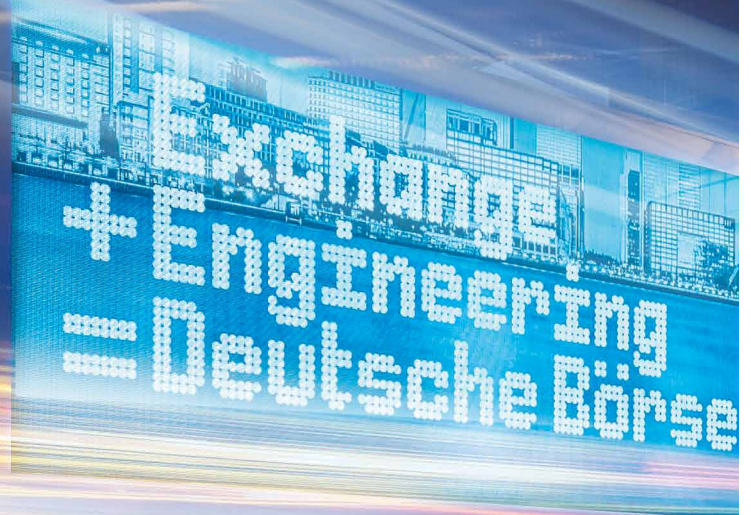


DEUTSCHE BÖRSE  
GROUP

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# Financial report 2015

Excerpt: key figures



## Deutsche Börse Group: key figures

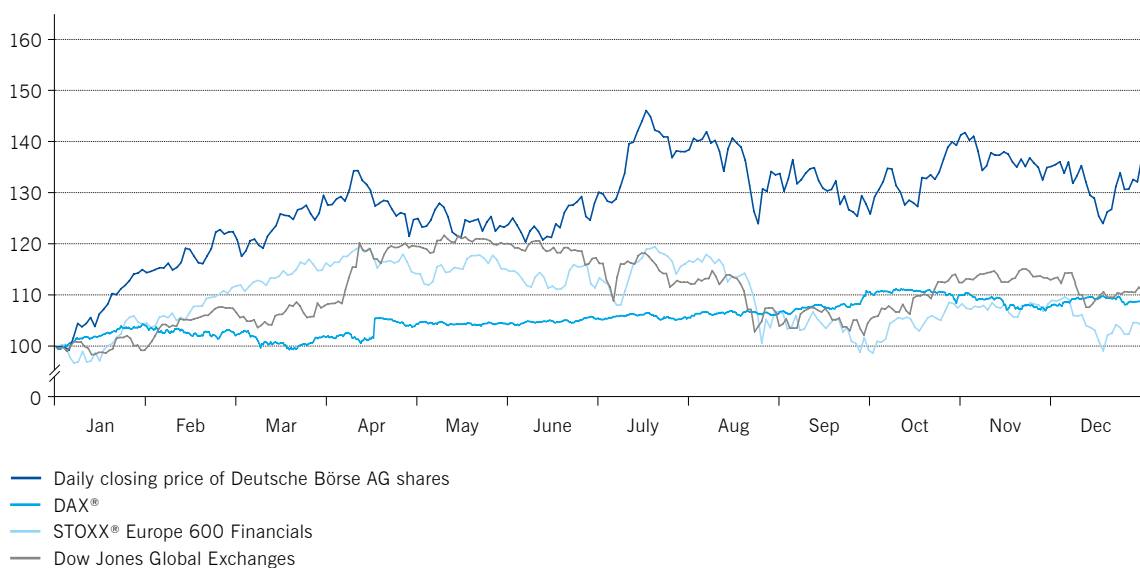
		2015	2014	Change in %
<b>Consolidated income statement</b>				
Net revenue (total revenue less volume-related costs)	€m	2,367.4	2,047.8	16
thereof net interest income from banking business	€m	50.6 <sup>1)</sup>	37.6 <sup>1)</sup>	35
Operating costs	€m	-1,375.6	-1,114.8	23
Earnings before interest and tax (EBIT)	€m	992.6	1,011.3	-2
Net profit for the period attributable to Deutsche Börse AG shareholders	€m	665.5	762.3	-13
Earnings per share (basic)	€	3.60	4.14	-13
<b>Consolidated cash flow statement</b>				
Cash flows from operating activities excluding CCP positions	€m	796.6	684.8	16.3
<b>Consolidated balance sheet</b>				
Non-current assets	€m	14,386.9	11,267.2	28
Equity	€m	3,695.1	3,752.1	-2
Non-current interest-bearing liabilities	€m	2,546.5	1,428.5 <sup>2)</sup>	78
<b>Performance indicators</b>				
Dividend per share	€	2.25 <sup>3)</sup>	2.10	7
Divident payout ratio	%	55 <sup>4)</sup>	58 <sup>5) 6) 7)</sup>	-5
Employees (average annual FTEs)		4,643	3,911	19
Personnel expense ratio (staff costs / net revenue)	%	27	23 <sup>8)</sup>	17
EBIT margin, based on net revenue	%	42	49	-15
Tax rate	%	26.0	26.0 <sup>9)</sup>	0
Return on shareholders' equity (annual average) <sup>10)</sup>	%	22	21	5
Gross debt / EBITDA		1.9 <sup>5) 7)</sup>	1.5 <sup>5)</sup>	27
Interest coverage ratio	%	24.9	26.0 <sup>5)</sup>	-4
<b>Deutsche Börse shares</b>				
Opening price <sup>11)</sup>	€	59.22	60.20	-2
High <sup>12)</sup>	€	87.41	63.29	38
Low <sup>12)</sup>	€	58.65	49.90	18
Year-end closing price	€	81.39	59.22	37
<b>Market indicators</b>				
<b>Eurex</b>				
Number of contracts	m	2,272.4	2,097.9	8
<b>Xetra®, Frankfurt Stock Exchange and Tradegate</b>				
Trading volume (single-counted)	€bn	1,635.7	1,282.6	33
<b>Clearstream</b>				
Value of securities deposited (annual average)	€bn	13,274	12,215	9
Number of transactions	m	138.0	126.3	9
Global Securities Financing (average outstanding volume for the period)	€bn	598.6	609.8	-2
<b>Transparency and stability key figures <sup>ca</sup></b>				
Proportion of companies reporting in accordance with maximum transparency standards <sup>13)</sup>	%	91	82	10
Number of calculated indices		11,403	10,825	5
Number of sustainable index concepts		35	25	40
System availability of cash market trading system (Xetra®)	%	99,999	99,981	0
System availability of derivatives market trading system (T7®)	%	99,930	99,986	0
Market risk cleared via Eurex Clearing (gross monthly average)	€bn	16,746	16,343	2

1) Clearstream and Eurex segments 2) Bonds that will mature in the following year are reported under "Other current liabilities" (2012: €577.4 million; 2014: €139.8 million). 3) Proposal to the Annual General Meeting 2016 4) Amount based on the proposal to the Annual General Meeting 2016 5) Adjusted for the costs of mergers and acquisitions and of efficiency programmes 6) Adjusted for expenditure relating to the revaluation of the share component of the purchase price paid for the acquisition of the shares of Eurex Zürich AG held by SIX Group, a one-off gain from the reversal of deferred tax liabilities for STOXX Ltd. resulting from a decision by the Swiss Financial Supervisory Authority and a one-off gain from the recognition of deferred tax assets resulting from the future possible offsetting of losses carried forward by Eurex Global Derivatives AG 7) Adjusted for costs largely related to criminal proceedings against Clearstream Banking S.A. in the US 8) Adjusted for efficiency programme effects and costs incurred for the change of CEO in 2015 9) Adjusted for a one-off gain from the dissolution of the financing structure established in connection with the acquisition of ISE, and a one-off expense mainly attributable to the reduction in deferred tax assets in respect of a tax loss carryforward 10) Net profit for the period attributable to shareholders of Deutsche Börse AG/average shareholder's equity for the financial year based on the quarter-end balance of shareholder's equity 11) Closing price on preceding trading day 12) Intraday price 13) Ratio of the market capitalisation of companies listed in the Prime Standard (shares) to the market capitalisation of all companies listed on the Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange)

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

## Share price development of Deutsche Börse AG and benchmark indices in 2015

Indexed to 30 December 2014



### Deutsche Börse AG shares: key figures

		2015	2014
Earnings per share (basic) <sup>1)</sup>	€	4.14	3.63
Dividend per share	€	2.25 <sup>2)</sup>	2.10
Dividend distribution ratio <sup>1)</sup>	%	55	58
Dividend yield <sup>3)</sup>	%	3.0	3.8
Opening price (as at 1 Jan) <sup>4)</sup>	€	59.22	60.20
High <sup>5)</sup>	€	87.41	63.29
Low <sup>5)</sup>	€	58.65	49.90
Closing price (as at 31 Dec)	€	81.39	59.22
Average daily trading volume on Xetra®	m shares	0.7	0.7
Number of shares (as at 31 Dec)	m	193.0	193.0
thereof outstanding (as at 31 Dec)	m	186.7	184.2
Free float (as at 31 Dec)	%	100	100
Price-earnings ratio <sup>2)</sup>		18.3	15.3
Market capitalisation (as at 31 Dec)	€bn	14.7	11.4
Average annual return since IPO in 2001	%	14.4	11.6
Attendance of share capital at the Annual General Meeting	%	42.2	43.4
Share of investors from Germany/UK/USA/other countries	%	15/28/31/26	15/20/37/28
Institutional investors	%	95	94
Shareholders		ca. 57,000	ca. 60,000
Analyst recommendations buy/hold/sell (as at 31 Dec)	%	52/39/9	46/38/18
Average target price set by analysts at year-end	€	85.00	59.00

1) Adjusted for exceptional items

2) For financial year 2015, proposal to the Annual General Meeting 2016

3) Based on the volume-weighted average of the daily closing prices

4) Closing price on preceding trading day

5) Intraday price

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