

# Overview of the DZ BANK Group's financial situation as at December 31, 2025

Frankfurt am Main, March 3, 2026

# Agenda

1. DZ BANK Group: Overview
2. Operating segments / companies

# 1. DZ BANK Group: Overview

# Results of the DZ BANK Group for 2025

Very good  
profit before taxes

€ **4.3** billion

Profit  
before taxes

Unremarkable  
loss allowances

€ **653** million

Loss allowances –  
additions

High level of  
capitalization

**18.4** percent

Common equity  
Tier 1 capital ratio

Focus on  
efficiency

**49.3** percent

Cost/income  
ratio

# DZ BANK Group

## Income statement, by group company

€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (%)
<b>BSH</b>	122	64	+90.6%
<b>R+V</b>	2,144	1,240	+72.9%
<b>TeamBank</b>	-29	23	>100%
<b>UMH</b>	1,185	1,241	-4.5%
<b>DZ BANK – central institution and corporate bank</b>	864	468	+84.6%
<b>DZ HYP</b>	338	479	-29.4%
<b>DZ PRIVATBANK</b>	106	112	-5.4%
<b>VR Smart Finanz</b>	-28	-23	-21.7%
DZ BANK – holding function	-335	-373	+10.2%
Other/Consolidation	-85	72	>100%
<b>Profit before taxes</b>	<b>4,282</b>	<b>3,303</b>	<b>+29.6%</b>

X = holding companies

X = companies assigned to the central institution and corporate bank

# DZ BANK Group

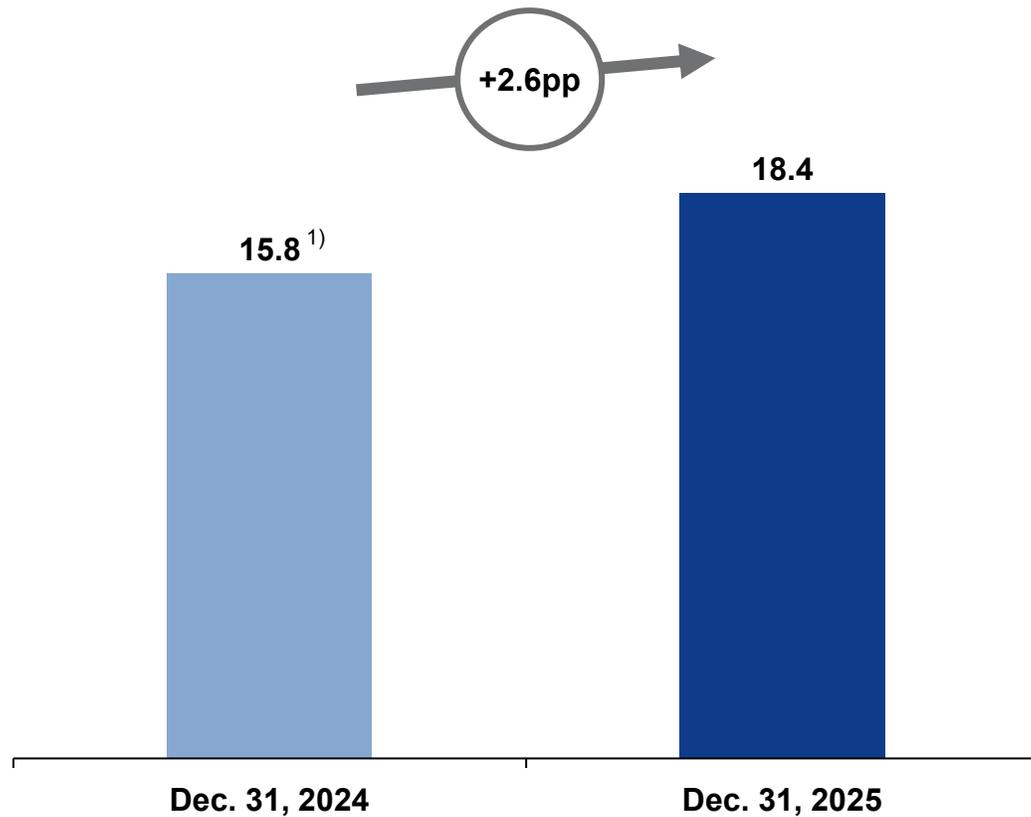
## Income statement (IFRS)

€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (%)
Net interest income	3,839	4,670	-17.8%
Net fee and commission income	3,370	3,191	+5.6%
Gains and losses on trading activities	281	-842	>100%
Gains and losses on investments	105	65	+61.5%
Other gains and losses on valuation of financial instruments	-127	229	>100%
Gains and losses from the derecognition of financial instruments measured at AC	28	40	-30.0%
Net income from insurance business	2,024	1,147	+76.5%
Loss allowances	-653	-845	-22.7%
Administrative expenses	-4,804	-4,552	+5.5%
Other net operating income	219	200	+9.5%
<b>Profit before taxes</b>	<b>4,282</b>	<b>3,303</b>	<b>+29.6%</b>
Income taxes	-1,402	-913	+53.6%
<b>Net profit</b>	<b>2,880</b>	<b>2,390</b>	<b>+20.5%</b>

# Capital ratios at a high level

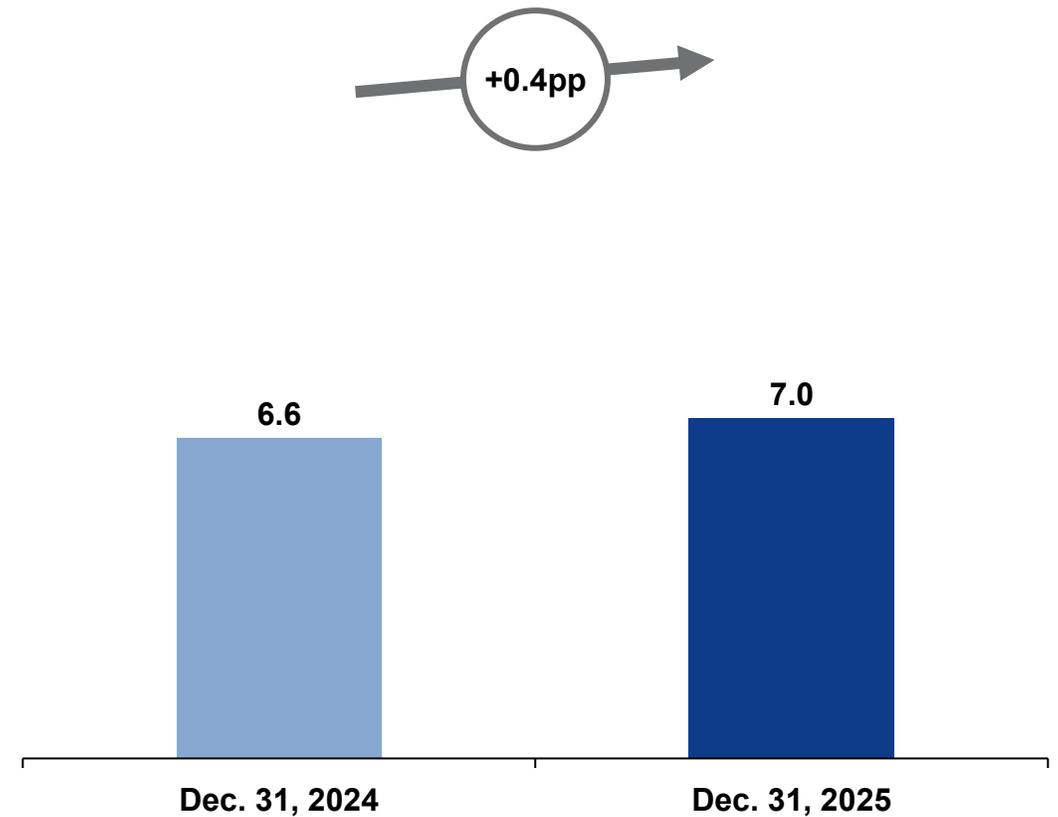
## Common equity Tier 1 capital ratio

%



## Leverage ratio

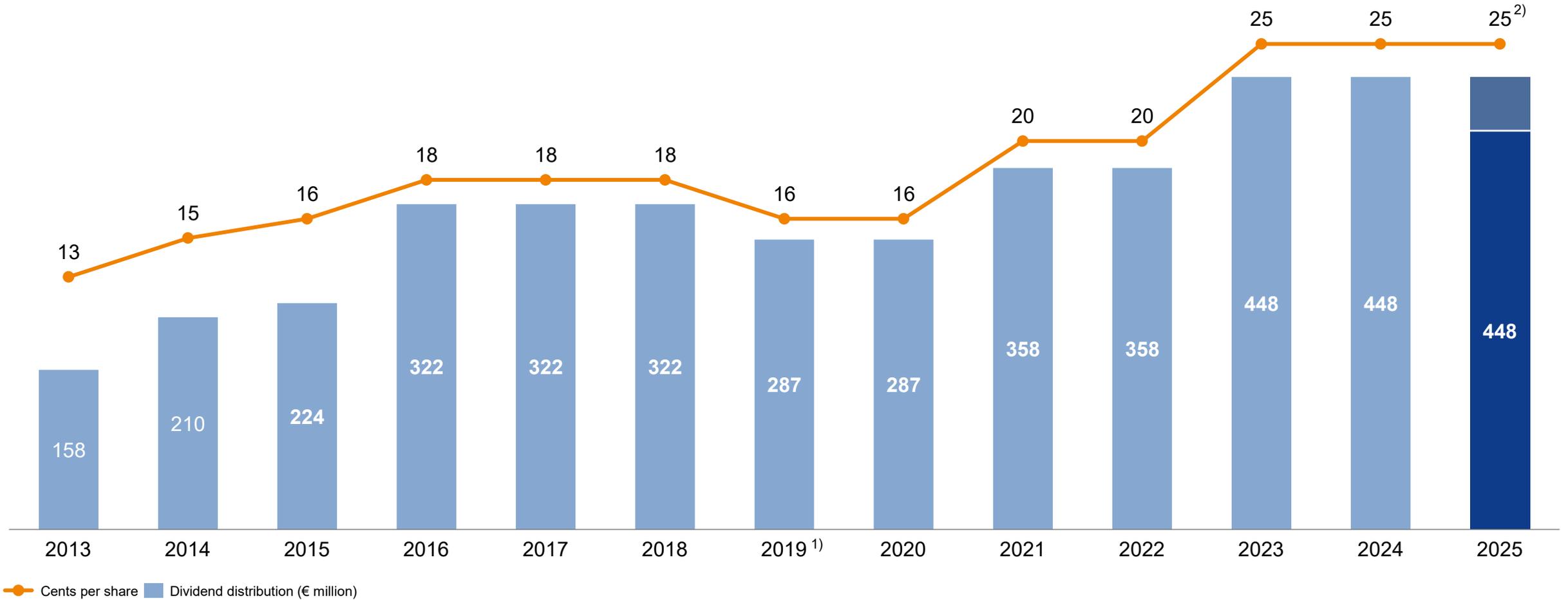
%



1) In accordance with CRR III: 17.5%

# DZ BANK Group

## DZ BANK dividend payments



1) Paid a year later due to rules introduced as a result of the coronavirus pandemic

2) To be proposed to the Annual General Meeting; includes an additional 3 cents for the dividend depending on business performance

# Maintain a clear focus on the main challenges for the future



**Invest in digitalization/IT**



**Strengthen positioning vis-à-vis younger customers**



**Expand international structures**



**Forge ahead with the ESG strategy**



**Be an employer of choice and thus ensure future expertise**



**Retain focus on efficient service provision**



**Play an active role in the industry's consolidation process**



**Provide support and be a driving force for the Cooperative Financial Network's future development**

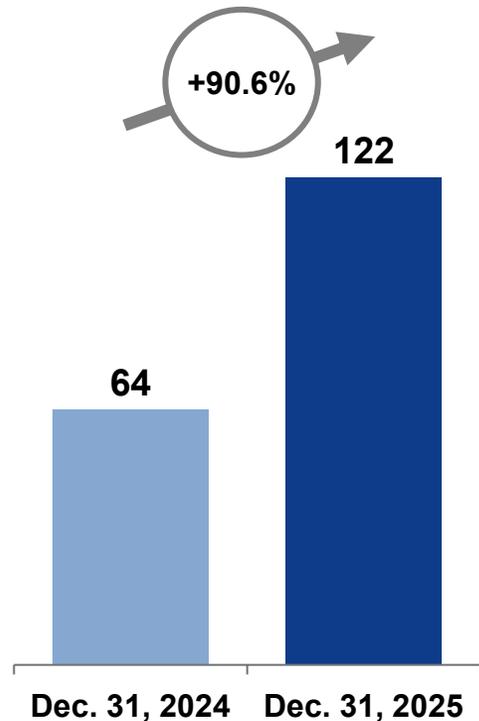
## 2. Operating segments / companies

# Segment: Home savings / consumer home finance (1/2)



## Profit before taxes

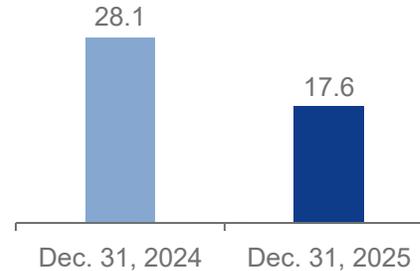
€ million



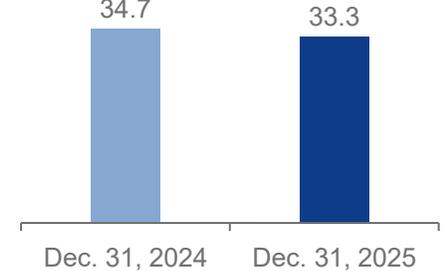
- **Home finance:** Recovery of the overall market; growth of new business; volume holds steady at €65 billion
- Fall in **new home savings business** to €17.6 billion, reflecting the overall market trend
- Market share in Germany at a high level (33%)
- **Profit before taxes:** Significant improvement compared with 2024

## Operating performance

New home savings business (€ billion)



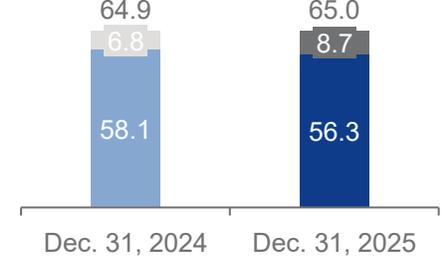
Home savings market share in Germany (%)



New home savings loans (€ billion)



Volume of home savings loans (€ billion)



1) Additional new business (on other banks' books): €19.7 billion; Dec. 31, 2024: €16.6 billion (of which with local cooperative banks: €17.8 billion; Dec. 31, 2024: €14.9 billion)

# Segment: Home savings/consumer home finance (2/2)

## Income statement (IFRS)



€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
Net interest income	684	537	147	+27.4%
Net fee and commission income	4	-14	18	>100%
Gains and losses on trading activities	0	0	0	n/a
Gains and losses on investments	-29	0	-29	n/a
Other gains and losses on valuation of financial instruments	-3	-4	1	+25.0%
Gains and losses from the derecognition of fin. instruments measured at AC	-42	0	-42	n/a
Loss allowances	-29	-24	-5	+20.8%
Administrative expenses	-527	-491	-36	+7.3%
Other net operating income	63	60	3	+5.0%
<b>Profit before taxes</b>	<b>122</b>	<b>64</b>	<b>58</b>	<b>+90.6%</b>

### Operating performance

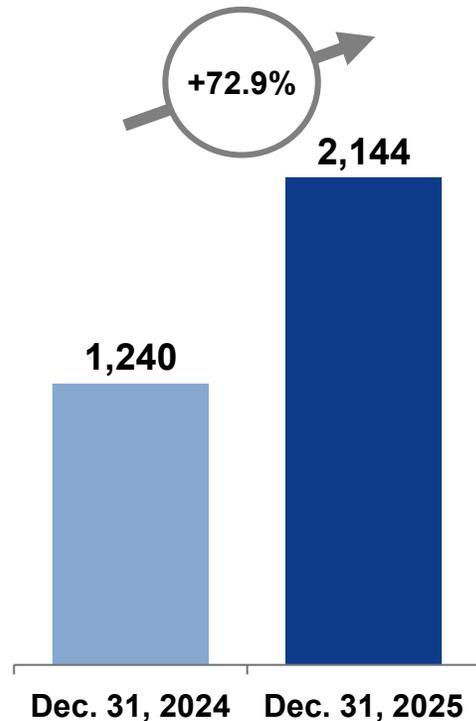
New home savings business (€ billion)	17.6	28.1	-10.5	-37.4%
Home savings market share in Germany (%)	33.3	34.7	-1.4pp	n/a
New home savings loans (€ billion)	4.0	3.7	0.3	+8.1%
New home finance (on BSH's books) (€ billion)	4.4	3.5	0.9	+25.7%
New home finance business (on other banks' books) (€ billion)	19.7	16.6	3.1	+18.7%
Volume of home savings loans (€ billion)	8.7	6.8	1.9	+27.9%
Volume of home finance (on BSH's books) (€ billion)	56.3	58.1	-1.8	-3.1%

# Segment: Insurance (1/3)



## Profit before taxes

€ million

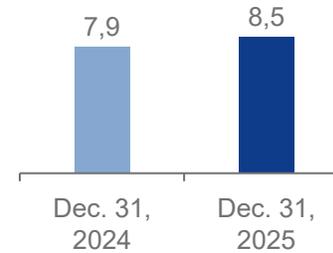


- Healthy **business performance** driven by premium growth in life and non-life insurance
- Rise in **gross premiums written** to €22.8 billion (2024: €20.9 billion)
- **Profit before taxes:** Exceptionally high contribution to earnings thanks to a good operating performance and a significantly lower level of claims in non-life insurance and reinsurance

## Operating performance

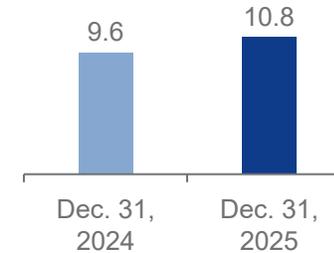
### Non-life

Gross premiums written (€ billion)



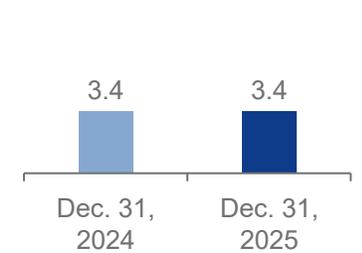
### Life/health

Gross premiums written (€ billion)

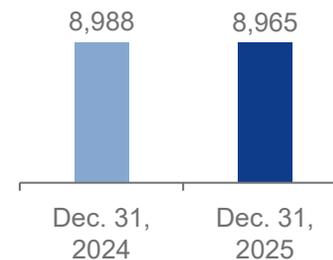


### Inward reinsurance

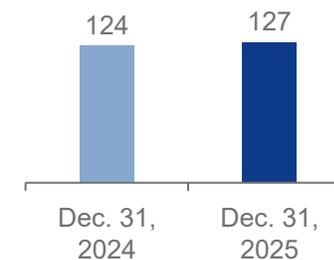
Gross premiums written (€ billion)



Number of customers (thousands)



Investments (€ billion)



# Segment: Insurance (2/3)

## Income statement (IFRS)



€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
Insurance service result	2,597	1,371	1,226	+89.4%
Gains/losses on inv. held by ins. comp. & other ins. comp. gains/losses	2,368	5,210	-2,842	-54.5%
Insurance finance income or expenses	-2,853	-5,351	2,498	+46.7%
Gains and losses from derecognition of fin. instruments measured at AC	-1	1	-2	>100%
Other net operating income	33	8	25	>100%
<b>Profit before taxes</b>	<b>2,144</b>	<b>1,240</b>	<b>904</b>	<b>+72.9%</b>

### Operating performance

Non-life insurance – gross premiums written (€ billion)	8.5	7.9	0.6	+7.6%
Non-life – combined ratio (end of month (%), net)	86.6	94.9	-8.3pp	n/a
Life/health insurance – gross premiums written (€ billion)	10.8	9.6	1.2	+12.5%
Inward reinsurance – gross premiums written (€ billion)	3.4	3.4	0	n/a
Inward reinsurance – combined ratio (end of month (%), net)	58.9	82.5	-23.6pp	n/a
Number of customers (thousands)	8,965	8,988	-23	-0.3%
Investments (€ billion)	127	124	3	+2.4%

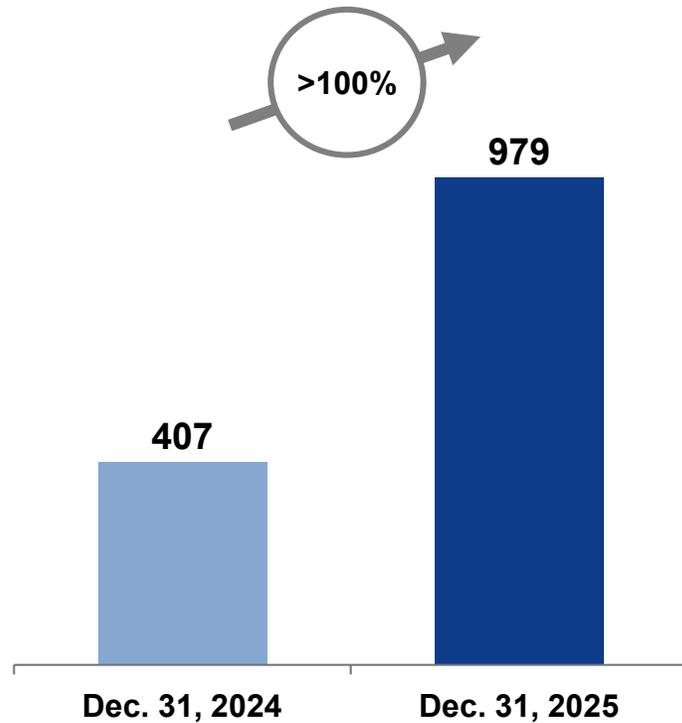
# Segment: Insurance (3/3)

## Profit before taxes by division



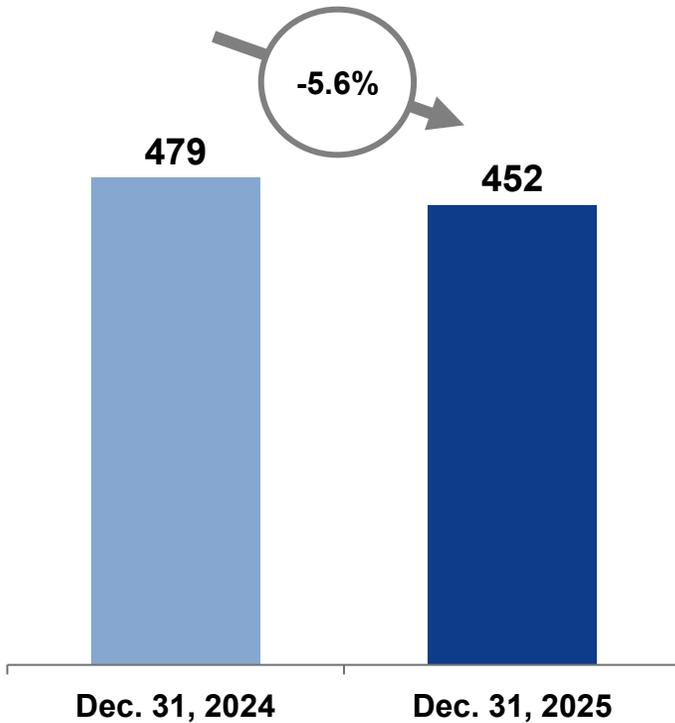
### Non-life

€ million



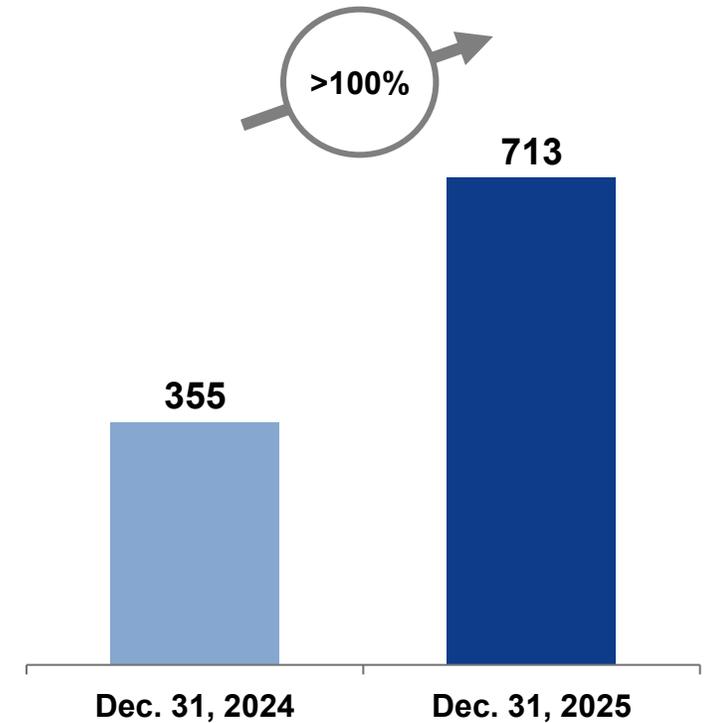
### Life/health

€ million



### Inward reinsurance

€ million

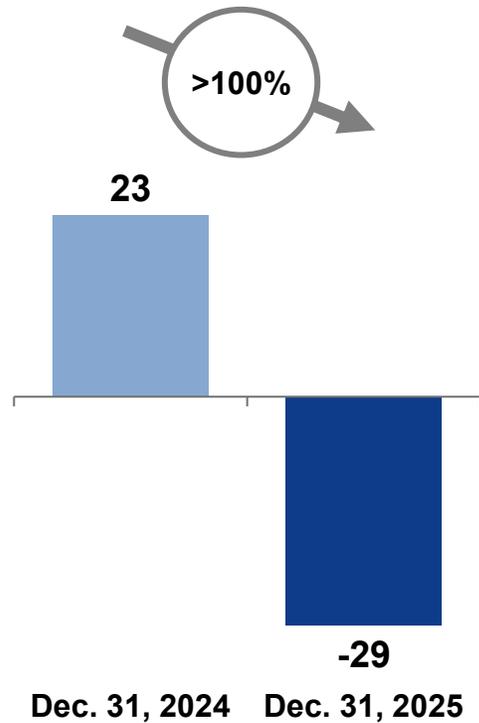


# Segment: Consumer finance business (1/2)



## Profit/loss before taxes

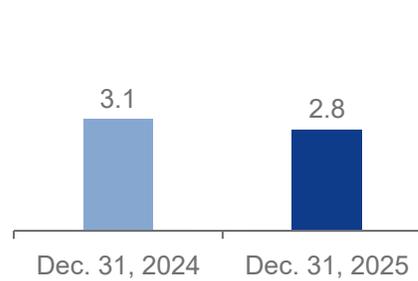
€ million



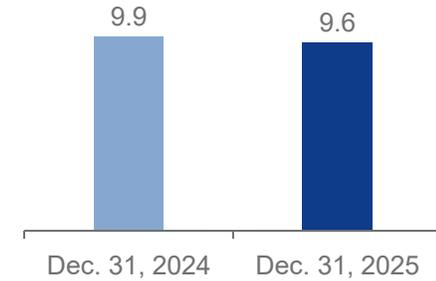
- **Business performance** continues to be affected by the economic situation and weak consumer sentiment
- Decline in the **volume of new business** to €2.8 billion
- **Loans and advances to customers** edge down to €9.6 billion
- Largely stable **number of customers**
- Deterioration in **profit before taxes** to a loss, mainly due to higher loss allowances as a result of the economic situation

## Operating performance

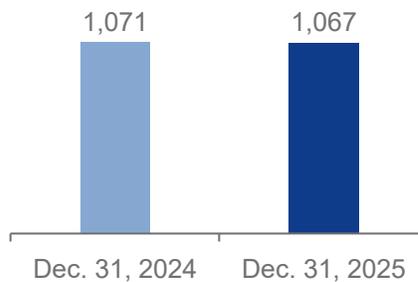
Volume of new business (€ billion)



Loans and advances to customers (€ billion)



Number of customers (thousands)



# Segment: Consumer finance business (2/2)

## Income statement (IFRS)



€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
Net interest income	514	534	-20	-3.7%
Net fee and commission income	-38	-37	-1	-2.7%
Gains and losses on trading activities	0	0	0	n/a
Gains and losses on investments	0	0	0	n/a
Other gains and losses on valuation of financial instruments	0	0	0	n/a
Gains and losses from the derecognition of fin. instruments measured at AC	0	0	0	n/a
Loss allowances	-233	-205	-28	+13.7%
Administrative expenses	-279	-283	4	-1.4%
Other net operating income	6	13	-7	-53.8%
<b>Profit/loss before taxes</b>	<b>-29</b>	<b>23</b>	<b>-52</b>	<b>&gt;100%</b>

### Operating performance

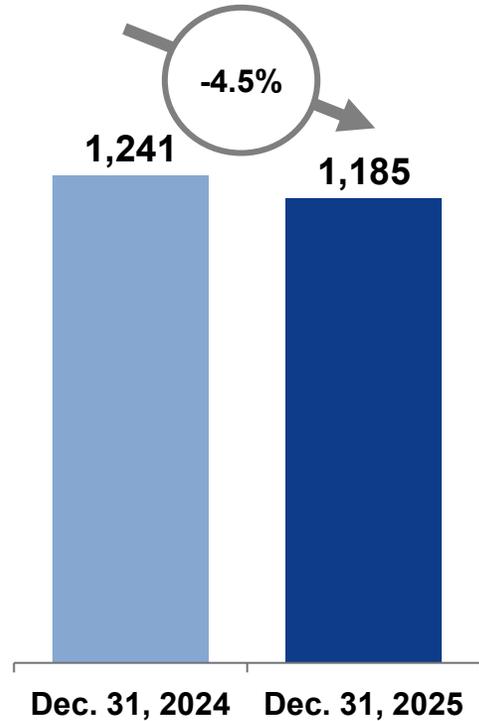
Volume of new business (€ billion)	2.8	3.1	-0.3	-9.7%
Loans and advances to customers (€ billion)	9.6	9.9	-0.3	-3.0%
Number of customers (thousands)	1,067	1,071	-4	-0.4%

# Segment: Asset management (1/2)



## Profit before taxes

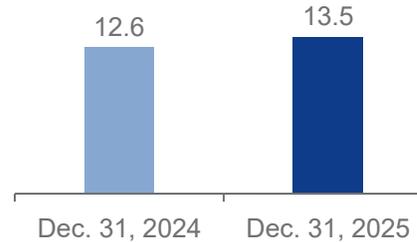
€ million



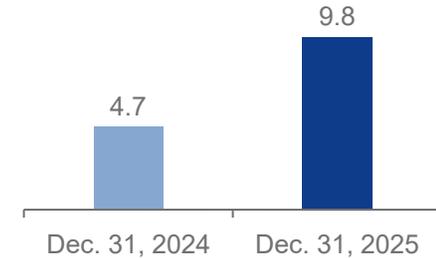
- Very healthy customer business
- Increase in **net inflows** from retail clients to €13.5 billion and a jump in net inflows from institutional clients to €9.8 billion
- Growth in **assets under management** to €534.6 billion
- Market leader for fund-based 'Riester' savings products
- Very good underlying performance for **profit before taxes**; prior-year figure boosted by positive valuation effects

## Operating performance

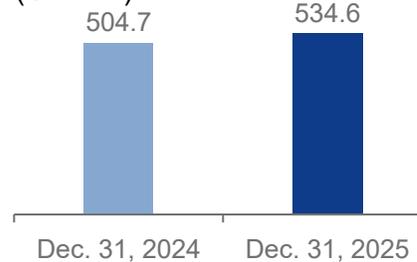
Net inflows from retail clients (€ billion)



Net inflows from institutional clients (€ billion)



Assets under management (€ billion)



# Segment: Asset management (2/2)

## Income statement (IFRS)



€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
Net interest income	99	101	-2	-2.0%
Net fee and commission income	2,377	2,309	68	+2.9%
Gains and losses on trading activities	-1	0	-1	n/a
Gains and losses on investments	1	14	-13	-92.9%
Other gains and losses on valuation of financial instruments	19	85	-66	-77.6%
Gains and losses from the derecognition of fin. instruments measured at AC	0	0	0	n/a
Loss allowances	0	0	0	n/a
Administrative expenses	-1,352	-1,263	-89	+7.0%
Other net operating income	41	-6	47	>100%
<b>Profit before taxes</b>	<b>1,185</b>	<b>1,241</b>	<b>-56</b>	<b>-4.5%</b>

### Operating performance

Net inflows from retail clients (€ billion)	13.5	12.6	0.9	+7.1%
Net inflows from institutional clients (€ billion)	9.8	4.7	5.1	>100%
Assets under management (€ billion)	534.6	504.7	29.9	+5.9%

# Segment: DZ BANK – central institution and corporate bank (1/6)



A very successful  
year

€ **864** million

Profit before taxes

Healthy  
customer business

€ **2.6** billion

Net interest income,  
net fee and commission  
income, gains and losses on  
trading activities

Significantly lower  
loss allowances than  
in 2024

€ **241** million

Loss allowances –  
additions

Costs  
under control

**58.0** percent

Cost/income ratio

# Segment: DZ BANK – central institution and corporate bank (2/6)

## Corporate Banking

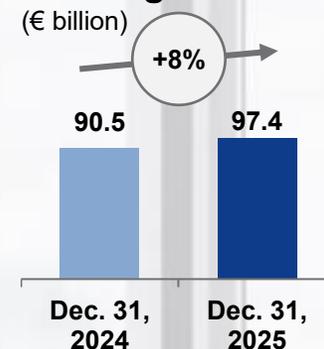


### Positioning and strategic development

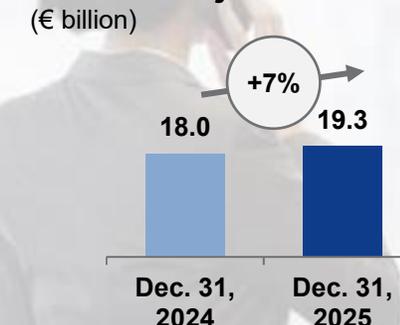
- » In the **top 5** banks for corporate banking<sup>1)</sup>
- » **Customer business** and income increased despite challenging conditions: **8% rise in the lending volume**; **cross-selling** still at a good level; particularly robust demand for interest-rate and currency hedging
- » **Very strong performance of German and international project finance**; new business volume of more than €1 billion in Germany in the area of **renewable energies**
- » **Market positioning in development lending** remains strong; focus on the energy transition, environment, and sustainability with a volume of **€35.8 billion** as at Dec. 31, 2025 (total volume as at Dec. 31, 2025: €69.3 billion)
- » **Significant increase in trade and export finance** and in receivables-based funding solutions

### Selected metrics

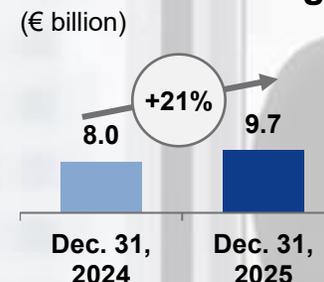
#### Lending volume<sup>2)</sup>



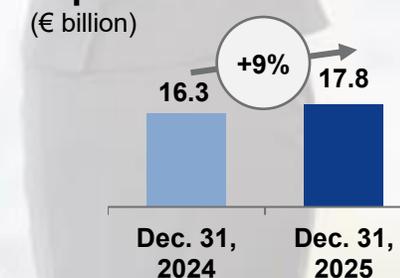
#### Volume of joint credit business



#### Lending volume Renewable energies



#### Volume of international trade and export finance



1) According to FINANCE magazine's survey of banks carried out in 2025 2) Corporate banking business in Germany and Structured Finance

# Segment: DZ BANK – central institution and corporate bank (3/6)

## Capital Markets



### Positioning and strategic development

- » **Strategic refinement of capital markets business** with institutional and corporate customers continuing with great success
- » **Strong primary market business** in the area of sustainable finance (market share of more than 7% for euro-denominated green covered bonds); **high-profile mandates** with role of (joint) lead manager for sustainable issue programs (e.g. FRG, Bausparkasse Schwäbisch Hall)
- » **Global top 10** in electronic secondary market trading of euro-denominated bonds<sup>1)</sup>, **4th place** for bank bonds, **top 5** in the league table<sup>2)</sup> for EUR global covered bonds and **top 2** in the corporate SSD league table for Germany/Austria/Switzerland<sup>2)</sup>
- » **Sales of investment certificates** at a high level
- » **MiCAR authorization** from BaFin to operate the **meinKrypto** crypto-platform; multiple **DLT-based** pilot transactions; refinement of **smart derivative** and **smart bond contracts**; joined the **euro stablecoin consortium**
- » **Leading role in EnBW's capital increase**, one of the largest equity transactions in Europe

### Selected transactions

#### SSA bonds, covered bonds, and bank bonds

 <b>Republic of Germany</b> €4 bn Tap 2056 May 2025 Joint lead manager 	 <b>European Union</b> €11 bn, 2 tranches Tap 2032 & 2040 October 2025 Joint lead manager 	 <b>CIBC</b> €1.25 bn Covered 2031 June 2025 Joint lead manager 	 <b>Danske Bank</b> €2 bn, 2 tranches Covered 2028 & 2032 November 2025 Joint lead manager 
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#### Corporate bonds

 <b>Amprion GmbH</b> €1 bn, 2 tranches Green bond 2029, 2036 May 2025 Joint lead manager 	 <b>Deutsche Telekom AG</b> €750 mn Benchmark 2029 November 2025 Joint lead manager 	 <b>Evonik Industries AG</b> €500 mn Green hybrid bond 30NC5.75 September 2025 Joint lead manager 
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1) Bloomberg, as at Dec. 31, 2025 2) Dealogic, as at Dec. 31, 2025

# Segment: DZ BANK – central institution and corporate bank (4/6)

## Transaction Banking

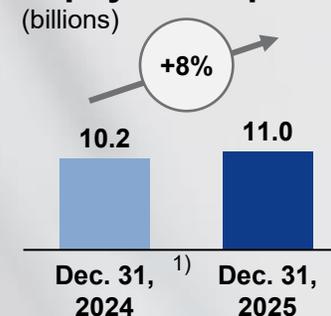


### Positioning and strategic development

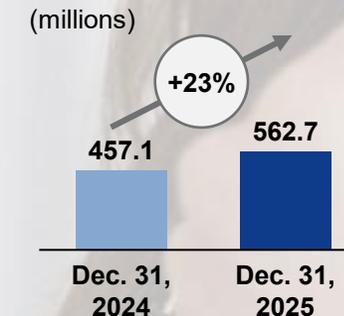
- Significant increase in number of **transactions handled** on the **payments processing platform**; successful technical implementation of the EU regulation on instant payments and verification of payee (VoP)
- Increase in **credit card sales of 11%**; also growth in **credit card transactions** and in the number of **terminals** in operation across the network
- **Wero**: e-commerce launched at end of 2025 with Cooperative Financial Network as a pilot partner; further expansion in 2026
- **Third-largest depository bank** in Germany; leading player in physical asset funds; further strengthening of market position: growth resulting from consolidation within and outside the Cooperative Financial Network
- Refinement of the depository platform for digital assets for institutional customers; participation in the Qivalis **stablecoin consortium**

### Selected metrics

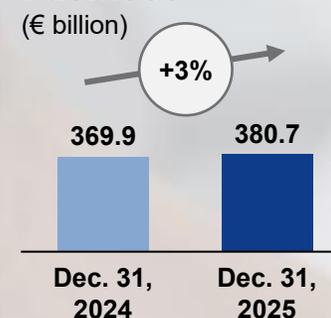
#### No. of transactions in payments processing (billions)



#### No. of credit card transactions (millions)



#### AuD<sup>2)</sup> in depository business (€ billion)



#### No. of terminals in operation across network (VR Payment) (thousands)



1) Adjustment of calculation method following harmonization of payments processing infrastructure 2) Assets under depository

# Segment: DZ BANK – central institution and corporate bank (5/6)

## Income statement (IFRS)



€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
Net interest income	1,487	1,552	-65	-4.2%
Net fee and commission income	691	632	59	+9.3%
Gains and losses on trading activities	452	7	445	>100%
Gains and losses on investments	30	12	18	>100%
Other gains and losses on valuation of financial instruments	-37	134	-171	>100%
Gains and losses from the derecognition of fin. instruments measured at AC	-7	43	-50	>100%
Loss allowances	-241	-457	216	-47.3%
Administrative expenses	-1,526	-1,452	-74	+5.1%
Other net operating income	15	-3	18	>100%
<b>Profit before taxes</b>	<b>864</b>	<b>468</b>	<b>396</b>	<b>+84.6%</b>

# Segment: DZ BANK – central institution and corporate bank (6/6)

## Operating performance



	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
<b>Corporate Banking</b>				
Corporate customer lending volume <sup>1)</sup> (€ billion)	97.4	90.5	6.9	+7.6%
Volume of joint credit business (€ billion)	19.3	18.0	1.3	+7.2%
Volume of renewable energies lending (€ billion)	9.7	8.0	1.7	+21.3%
Volume of international trade and export finance (€ billion)	17.8	16.3	1.5	+9.2%
<b>Capital Markets</b>				
Volume of fixed-income bond sales (€ billion)	2.4	3.3	-0.9	-27.3%
Volume of structured bond sales (€ billion)	2.1	2.2	-0.1	-4.5%
Volume of investment certificate sales (€ billion)	9.0	8.9	0.1	+1.1%
<b>Transaction Banking</b>				
Number of payments processing transactions (billions)	11.0	10.2	0.8	+7.8%
Number of credit card transactions (millions)	562.7	457.1	105.6	+23.1%
Depository services (AuD) (€ billion)	380.7	369.9	10.8	+2.9%
Number of terminals in operation across network (VR Payment) (thousands)	330.2	311.7	18.5	+5.9%

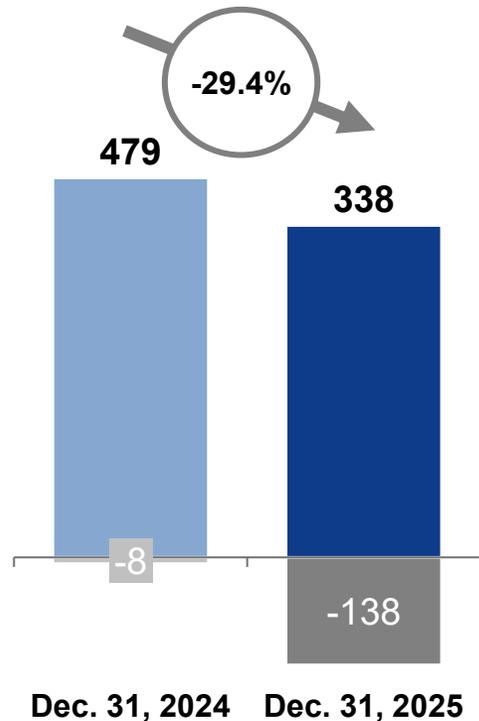
1) Corporate banking business in Germany and Structured Finance

# Segment: Commercial real estate finance (1/2)



## Profit before taxes

€ million

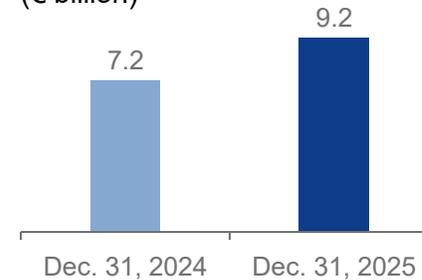


- Good **operating performance** in a challenging environment for real estate
- **Total volume of real estate finance** holding steady
- Growth of **new business** with corporate customers and retail customers
- **Profit before taxes:** Stable financial performance, but weighed down by IFRS-related effects on own issues

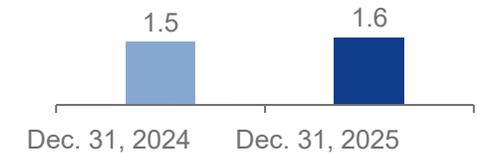
■ Of which other gains and losses on valuation of financial instruments

## Operating performance

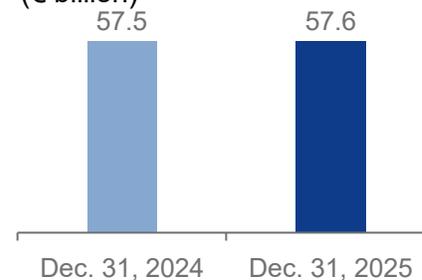
New business with corporate customers (€ billion)



New business with retail customers (€ billion)



Total volume of real estate finance (€ billion)



# Segment: Commercial real estate finance (2/2)

## Income statement (IFRS)



€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
Net interest income	819	795	24	+3.0%
Net fee and commission income	6	6	0	+0.0%
Gains and losses on trading activities	1	0	1	n/a
Gains and losses on investments	0	4	-4	>100%
Other gains and losses on valuation of financial instruments	-138	-8	-130	>100%
Gains and losses from the derecognition of fin. instruments measured at AC	0	0	0	n/a
Loss allowances	-105	-90	-15	+16.7%
Administrative expenses	-256	-246	-10	+4.1%
Other net operating income	11	19	-8	-42.1%
<b>Profit before taxes</b>	<b>338</b>	<b>479</b>	<b>-141</b>	<b>-29.4%</b>

### Operating performance

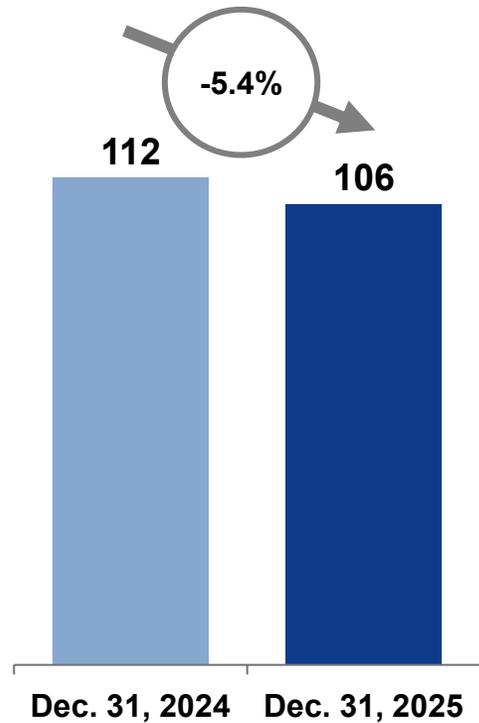
New business with corporate customers (€ billion)	9.2	7.2	2.0	+27.8%
New business with retail customers (€ billion)	1.6	1.5	0.1	+6.7%
Total volume of real estate finance (€ billion)	57.6	57.5	0.1	+0.2%

# Segment: Private banking (1/2)



## Profit before taxes

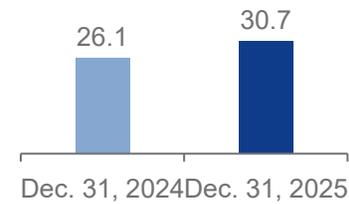
€ million



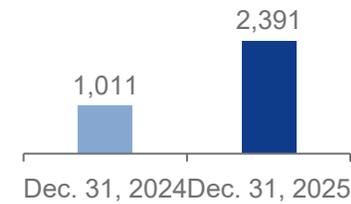
- Healthy customer business, particularly in terms of expanding private banking business in collaboration with the cooperative banks
- Growth in **assets under management** to €30.7 billion
- Volume of **assets under custody** rises to €181.3 billion
- **Profit before taxes** at a high level, but down slightly year on year

## Operating performance

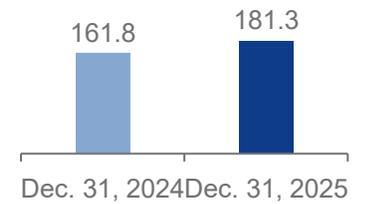
**Assets under management**  
(€ billion)



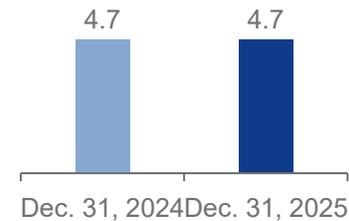
**Net inflows**  
(€ million)



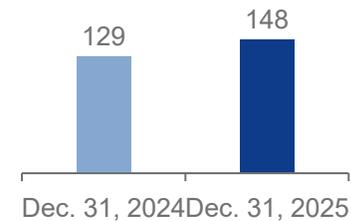
**Assets under custody**  
(€ billion)



**Lending volume**  
(€ billion)



**Value created in the Cooperative Financial Network**  
(€ million)



# Segment: Private banking (2/2)

## Income statement (IFRS)

 DZ PRIVATBANK

€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
Net interest income	140	176	-36	-20.5%
Net fee and commission income	246	235	11	+4.7%
Gains and losses on trading activities	24	23	1	+4.3%
Gains and losses on investments	0	0	0	n/a
Other gains and losses on valuation of financial instruments	4	-24	28	>100%
Gains and losses from the derecognition of fin. instruments measured at AC	0	-3	3	>100%
Loss allowances	5	-17	22	>100%
Administrative expenses	-320	-295	-25	+8.5%
Other net operating income	8	16	-8	-50.0%
<b>Profit before taxes</b>	<b>106</b>	<b>112</b>	<b>-6</b>	<b>-5.4%</b>

### Operating performance

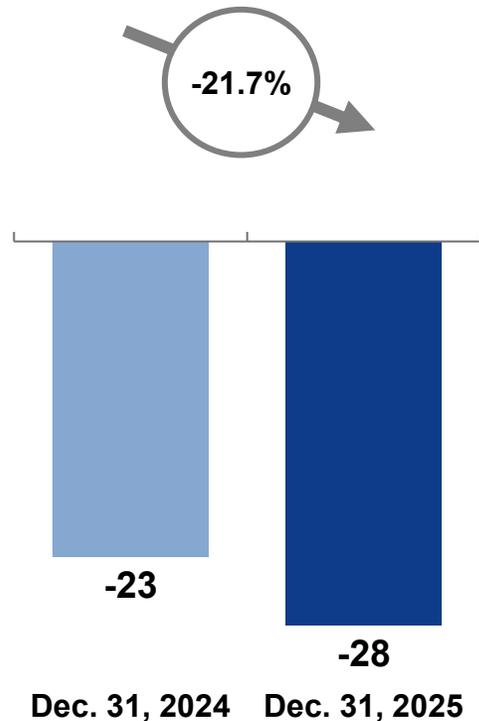
Assets under management (€ billion)	30.7	26.1	4.6	+17.6%
Net inflows (€ million)	2,391	1,011	1,380	>100%
Assets under custody (€ billion)	181.3	161.8	19.5	+12.1%
Lending volume (€ billion)	4.7	4.7	0	n/a
Value created in the Cooperative Financial Network (€ million)	148	129	19	+14.7%

# Segment: Finance solutions for the self-employed and small businesses (1/2)



## Loss before taxes

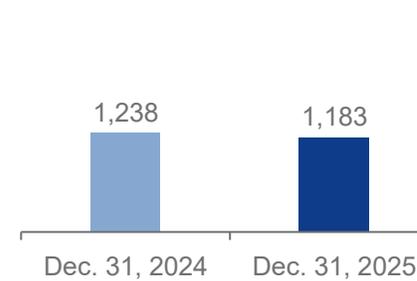
€ million



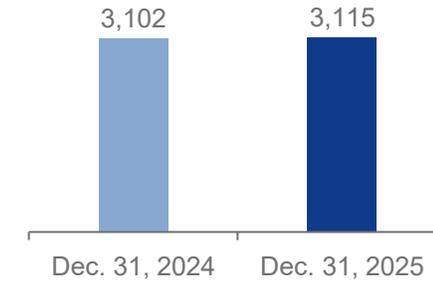
- Market affected by muted economic prospects and little inclination to invest among the self-employed and small businesses
- Small decline in the **volume of new business** to €1.2 billion
- **Volume of business** remains stable
- **Number of customers** at prior-year level
- **Loss before taxes** pushed up by loss allowances as a result of the overall economic situation

## Operating performance

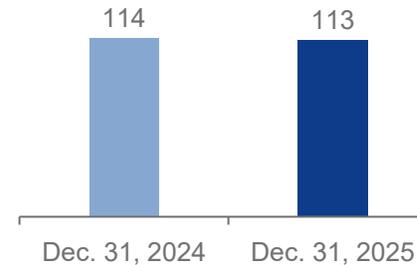
Volume of new business (€ million)



Volume of business (€ million)



Number of customers (thousands)



# Segment: Finance solutions for the self-employed and small businesses (2/2)



## Income statement (IFRS)

€ million

	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
Net interest income	151	141	10	+7.1%
Net fee and commission income	-40	-35	-5	-14.3%
Gains and losses on trading activities	0	0	0	n/a
Gains and losses on investments	0	0	0	n/a
Other gains and losses on valuation of financial instruments	0	0	0	n/a
Gains and losses from the derecognition of fin. instruments measured at AC	0	0	0	n/a
Loss allowances	-51	-52	1	-1.9%
Administrative expenses	-82	-78	-4	+5.1%
Other net operating income	-7	0	-7	n/a
<b>Loss before taxes</b>	<b>-28</b>	<b>-23</b>	<b>-5</b>	<b>-21.7%</b>

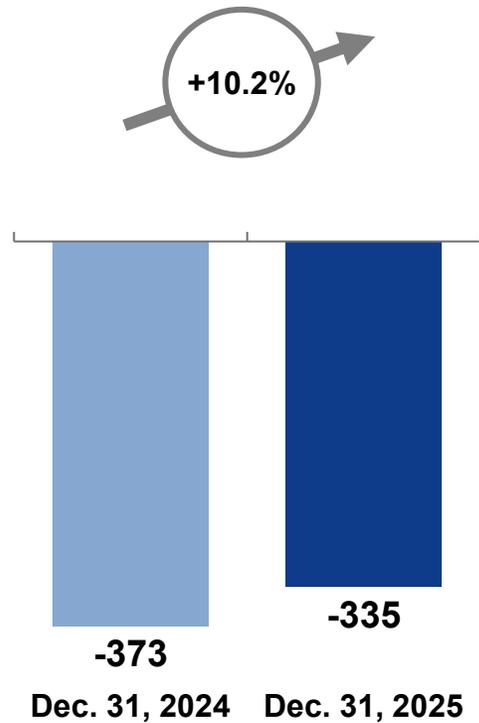
## Operating performance

Volume of new business (€ million)	1,183	1,238	-55	-4.4%
Volume of business (€ million)	3,115	3,102	13	+0.4%
Number of customers (thousands)	113	114	-1	-0.9%

# DZ BANK – holding function (1/2)

## Loss before taxes

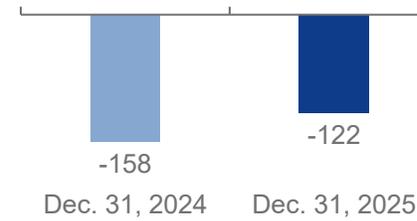
€ million



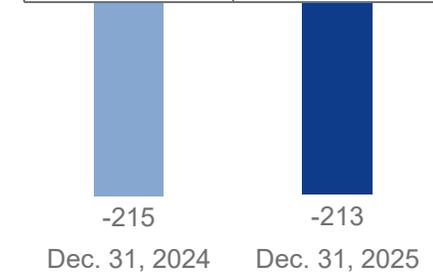
- This segment is a cost center for expenses in connection with the holding function
- Improved **loss before taxes**, primarily due to a decrease in interest expense

## Operating performance

Net interest income  
(€ million)



Administrative expenses  
(€ million)



# DZ BANK – holding function (2/2)

## Income statement (IFRS)



€ million	Jan. 1– Dec. 31, 2025	Jan. 1– Dec. 31, 2024	Change (absolute)	Change (%)
Net interest income	-122	-158	36	+22.8%
Administrative expenses	-213	-215	2	+0.9%
<b>Loss before taxes</b>	<b>-335</b>	<b>-373</b>	<b>38</b>	<b>+10.2%</b>

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