

Earnings performance of the local cooperative banks in 2019*

	2019* in Mio. €	2018 in Mio. €
Net interest income	16.272	16.374
Net fee and commission income	5.456	5.160
Administrative expenses	14.836	14.518
Partial operating result	6.892	7.016
Operating profit before gains and losses on valuation	7.272	7.427
Gains and losses on valuation	479	-917
Net income for the year before taxes	7.751	6.336
Profit-dependent taxes	2.297	2.079
Fund for general banking risks (addition)	-3.063	-2.440
Net income for the year after taxes	2.200	1.871

* Preliminary, last updated March 17, 2019.

Source: National Association of German Cooperative Banks (BVR).