

Earnings performance of the local cooperative banks in 2018*

	2018* (absolute, € million)	2017 (absolute, € million)
Net interest income	16.580	16.476
Net fee and commission income	5.284	4.957
Administrative expenses	14.646	14.386
Staff expenses	8.654	8.588
Other administrative expenses	5.992	5.798
Operating profit before gains and losses on valuation	7.564	7.499
Gains and losses on valuation	-1.184	-183
Operating profit after gains and losses on valuation	6.380	7.316
Net income for the year before taxes	6.380	7.283
Profit-dependent taxes	1.913	2.199
Fund for general banking risks (addition)	-2.277	-3.101
Net income for the year after taxes	2.190	1.983
	2018* (%)	2017 (%)
Cost/income ratio (in strict sense)	67,4	68,2

* Preliminary, last updated March 12, 2018.

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