



Bankhaus Lampe

Press Release

Bankhaus Lampe KG: Good Annual Results

Dusseldorf, 21 April 2015

- **Net income rose to € 22 million**
- **Core capital ratio after Basel III over 14 %**
- **Strategic positioning proving successful**

Bankhaus Lampe increased its **Group net income to € 22 million** in 2014 following a strengthening of hidden reserves. The strategy of organic growth with a risk-aware business model has thus proved successful.

At this year's shareholders' meeting, the shareholders agreed once again to retain the earnings of € 22 million in full instead of distributing them. Due to the continuous increase of our equity base in the past few years, the **core capital ratio** has risen to over 14% even after applying all Basel III regulations. Bankhaus Lampe therefore has a solid and stable equity base.

The **assets under management of Bankhaus Lampe group** have increased by 19 % to over € 20 billion (2013: € 17 billion). This exceptionally positive development shows the high trust in the Bank's competency.



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Review of the Balance Sheet and Operating Result Figures for 2014

Group total assets of Bankhaus Lampe of € 2,779 million are slightly lower than last year (2013: € 2,903 million). **Loans and advances to clients** of € 1,258 million are marginally down on last year (2013: € 1,324 million). As per 31 December 2014, **client deposits** declined by € 126 million to € 2,196 million (2013: € 2,322 million). Accounting for 79 % of total assets, the client deposits remain the most important source of refinancing and go far beyond the lending business of Bankhaus Lampe KG. The high level of client deposits overall underlines the solidity of the balance sheet.

Net interest income including current income from shareholdings at € 64 million was above previous year's level of € 56 million. The increase is mainly attributable to income from equity and shareholdings as well as interest earned on fixed-income securities and debt register claims. **Net commission income** increased from € 87 million to € 92 million. This rise particularly resulted from the expansion of advisory services in the capital markets business and the securities business. **Net income from proprietary trading activities** doubled to € 7.8 million (2013: € 3.9 million). **Other operating income** rose to € 5.7 million (2013: € 5.5 million). Due to the bank's growth, **administrative expenses** rose again to € 135 million (2013: € 128 million). This was primarily due to higher personnel expenses.

Budgeted **risk costs** in the lending business were not required. This is attributable to a good credit-rating of the loan portfolio and a satisfactory economic environment. After allocations to hidden and general reserves, the bank has posted **Group net income for the year** of € 22 million.

As per 31 December 2014, the **number of employees** remains on a par with the year before (677 after 678 last year). The employee turnover stands at 7.1 % (last year 6.5 %).



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FY 2014 and Outlook for 2015

In 2014, the focus was on the ongoing **implementation of the organic growth strategy** of recent years. Bankhaus Lampe has positioned itself as an expert for wealthy private clients, corporate clients and institutional customers. The focus is on complex advisory services and the close link between the traditional branch business and the capital markets business.

Merging the provision of services to private and corporate clients in the branches has proved successful. Synergy effects arising from approaching entrepreneurs and their companies jointly allowed us to meet our clients' needs even better. The clients' satisfaction is demonstrated by much higher assets under management, among other things, which rose from € 17 billion (2013) to over € 20 billion. In addition, Bankhaus Lampe's quality-driven lending business has an excellent credit risk situation, which meant that the budgeted standard risk expenses were once again not required in 2014.

After the significant expansion of capacity in the **capital markets business** over the past three years, 2014 brought gratifying successes in transactions and winning mandates. For example, Bankhaus Lampe participated in the IPO of HELLA KGaA Hueck & Co., together with a large US bank, as joint book runner and joint global coordinator. The IPO received the IFR award as best European equity transaction of the year 2014 in the category "EMEA Equity Issue". The Bank has already secured significant mandates for 2015.

Bankhaus Lampe's presence in New York, established in October 2013 to provide its expertise in German stocks not only European but also **US investors**, has already started to bear fruit. This is underpinned by the solid demand for German companies, in particular small & mid-caps.



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Bankhaus Lampe Group: Overview of Business Performance

In million euros	2014	(2013)
Total assets	2,779	(2,903)
Business volume	2,938	(3,065)
Loans and advances to clients	1,258	(1,324)
Loans and advances to banks	317	(273)
Client deposits	2,196	(2,322)
Liabilities to banks	114	(152)
Equity (including group net income for the year)	281	(259)
Net interest income (incl, current income)	64	(56)
Net commission income	92	(87)
Net income from proprietary trading	8	(4)
Administrative expenses	135	(128)
Group net income for the year	22	(21)
Number of employees	677	(678)

With a **group business volume** of € 3 billion, Bankhaus Lampe is one of the leading independent and owner-operated private banks in Germany with branch offices and subsidiaries in Berlin, Bielefeld, Bonn, Bremen, Dresden, Dusseldorf, Frankfurt/Main, Hamburg, Munich, Münster, Osnabruck, Stuttgart, London and Vienna. The limited partners' shares are wholly owned by the **Oetker** family. This shareholder background guarantees independence and product neutrality as well as the solid and continuous growth of the bank.

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