

DRESDNER BANK

FIRST HALF OF 2005

(in € million)	1 Jan. -30 June 2005	1 Jan. -30 June 2004.	Change	
			€ million	Percent
Net interest and current income	1,071	1,102	-31	-2,8
Net fee and commission income	1,310	1,370	-60	-4,4
Net trading income	559	909	-350	-38,5
Operating income	2,940	3,381	-441	-13,0
Administrative expenses	2,417	2,742	-325	-11,9
Loan loss provisions	46	217	-171	-78,8
Operating result	477	422	55	13,0
Other operating income/expenses	57	-44	101	
Result from investment securities	1,280	90	1.190	>+100
Amortisation of and impairment losses on goodwill	-	71	-71	-100
Restructuring charges	5	116	-111	-95,7
Income before taxes	1,809	281	1,528	>+100
Tax expense	233	-55	288	
Income after taxes	1,576	336	1,240	>+100
Income attributable to minority interests	36	37	-1	-2,7
Net income for the period	1,540	299	1,241	>+100

Ratios

Cost-income ratio	82,2%	81,1%		
Loan loss ratio	0,09%	0,42%		
Core capital ratio **)	11.1%	6,6%*)		
Total capital ratio **)	18,4%	13,3%*)		
Risk-weighted assets **)	108.564	104.777*)		
Employees	29.349	30.154*)	-805	-2,7

*) as at 31 December 2004

**) Information as at 30 June 2005 after conversion from HGB to BIS/IFRS.

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Loan loss provisions	46	217	-171	-78,8
Operating result	477	422	55	13,0
Other operating income/expenses	57	-44	101	
Result from investment securities	27	81	-54	-66,7
Amortisation of and impairment losses on goodwill	-	71	-71	-100
Restructuring charges	5	116	-111	-95,7

Income before taxes	556	272	284	>+100
Tax expense	233	-64	297	
Income after taxes	323	336	-13	-3,9
Income attributable to minority interests	36	37	-1	-2,7
Net income for the period	287	299	-12	-4,0