

Statement of Income for the Period January 1 - December 31, 2004 for WestLB AG

(in € millions)	Dec. 31, 2004	Dec. 31, 2003	Change	
				%
Net interest income	1,657.3	1,548.3	+ 109.0	+ 7.0
Provisions for credit risks	234.4	-1,098.3	+ 1,332.7	> 100
Net interest income after provisions for credit risks	1,891.7	450.0	+ 1,441.7	> 100
Net commission income	278.0	338.1	-60.1	- 17.8
Net income from trading operations	-92.8	-104.2	+ 11.4	+ 10.9
Other operating result	59.1	142.2	-83.1	- 58.4
Personnel expenses	697.5	684.9	+ 12.6	+ 1.8
Other administrative expenses	777.7	825.3	-47.6	- 5.8
Result of securities and participations	35.4	-1,266.3	+ 1,301.7	> 100
Result from ordinary activities	+ 696.2	- 1,950.4	+ 2,646.6	> 100
Extraordinary result	-1,571.0	-342.0	-1,229.0	> -100
Profit/loss before taxes	- 874.8	- 2,292.4	+ 1,417.6	61.8
Taxes on income and revenues	-45.2	-27.6	-17.6	- 63.8
Profit/loss for the year	- 920.0	- 2,320.0	+ 1,400.0	+ 60.3

Balance Sheet as at December 31, 2004 for WestLB AG

Assets (in €billions)	Dec. 31, 2004	Dec. 31, 2003	Change	
				%
Cash/liquid debt issues	3.9	16.7	-12.8	-76.6
Claims on banks	81.7	66.1	15.6	23.6
Claims on customers	56.2	67.7	-11.5	-17.0
Securities/equalisation claims	57.5	51.2	6.3	12.3
Equity investments in affiliated and non-affiliated companies	6.6	8.9	-2.3	-25.8
Trust assets	0.5	0.5	0.0	0.0
Fixed assets	0.3	0.3	0.0	0.0
Other assets	7.9	6.8	1.1	16.2
Total assets	214.6	218.2	-3.6	-1.6

Balance Sheet as at December 31, 2004 for WestLB AG

Liabilities (in €billions)	Dec. 31, 2004	Dec. 31, 2003	Change	
				%
Liabilities to banks	94.4	91.5	2.9	3.2
Liabilities to customers	58.9	61.0	-2.1	-3.4
Certificated liabilities	35.8	42.4	-6.6	-15.6
Trust liabilities	0.5	0.5	0.0	0.0
Other liabilities	14.6	12.6	2.0	15.9
Subordinated liabilities/profit participation capital	6.5	6.8	-0.3	-4.4
Equity capital/fund for general bank risks	3.9	3.4	0.5	14.7
Total liabilities	214.6	218.2	-3.6	-1.6