

Income statement for the period January 1 to December 31, 2020

€ million	(Note)	2020	2019
Net interest income	(34)	2,797	2,738
Interest income		5,111	6,272
Interest income calculated using the effective interest method		5,087	5,725 ¹
Interest income not calculated using the effective interest method		24	547
Current income and expense		82	83
Interest expense		-2,396	-3,617 ¹
Net fee and commission income	(35)	2,121	1,975
Fee and commission income		4,267	4,044
Fee and commission expenses		-2,146	-2,069
Gains and losses on trading activities	(36)	552	472
Gains and losses on investments	(37)	166	182
Other gains and losses on valuation of financial instruments	(38)	-22	255
Gains and losses from the derecognition of financial assets measured at amortized cost	(39)	-2	15
Premiums earned	(40)	18,741	17,249
Gains and losses on investments held by insurance companies and other insurance company gains and losses	(41)	2,047	6,157
of which interest income calculated using the effective interest method		1,474	1,561
Insurance benefit payments	(42)	-17,499	-19,394 ¹
Insurance business operating expenses	(43)	-2,922	-2,823
Gains and losses from the derecognition of financial assets measured at amortized cost in the insurance business	(44)	-20	-15
Loss allowances	(45)	-678	-329
Administrative expenses	(46)	-4,036	-4,074
Other net operating income	(47)	210	250
Profit before taxes		1,455	2,658
Income taxes	(48)	-475	-778 ¹
Net profit		980	1,880
Attributable to:			
Shareholders of DZ BANK		872	1,700 ¹
Non-controlling interests		108	180

¹ Amount restated (see note 2).

APPROPRIATION OF PROFITS

€ million	2020	2019
Net profit	980	1,880
Non-controlling interests	-108	-180
Appropriation to retained earnings	-293	-1,376
Unappropriated earnings	579	324