

Consolidated income statement (reported)

	Third quarter ended			Nine months ended		
	30 Sep 2020	30 Sep 2019	Change	30 Sep 2020	30 Sep 2019	Change
	€m	€m	%	€m	€m	%
Sales revenue	773.5	766.6	1	2,570.5	2,262.8	14
Net interest income from banking business	37.5	60.6	-38	155.5	189.3	-18
Other operating income	2.6	3.3	-21	10.9	8.0	36
Total revenue	813.6	830.5	-2	2,736.9	2,460.1	11
Volume-related costs	-106.1	-96.7	10	-337.1	-280.7	20
Net revenue	707.5	733.8	-4	2,399.8	2,179.4	10
Staff costs	-194.8	-193.6	1	-610.9	-556.8	10
Other operating expenses	-125.1	-125.9	-1	-370.0	-327.4	13
Operating costs	-319.9	-319.5	0	-980.9	-884.2	11
Net income from strategic investments	11.9	1.4	750	13.8	5.4	156
Earnings before interest, tax, depreciation and amortisation (EBITDA)	399.5	415.7	-4	1,432.7	1,300.6	10
Depreciation, amortisation and impairment losses	-62.8	-53.9	17	-187.4	-162.4	15
Earnings before interest and tax (EBIT)	336.7	361.8	-7	1,245.3	1,138.2	9
Financial result	-15.8	-16.8	-6	-50.7	-45.3	12
Earnings before tax (EBT)	320.9	345.0	-7	1,194.6	1,092.9	9
Income tax expense and other tax	-85.1	-89.9	-5	-311.8	-280.2	11
Net profit for the period	235.8	255.1	-8	882.8	812.7	9
thereof attributable to Deutsche Börse AG shareholders	227.1	248.6	-9	851.0	790.7	8
thereof attributable to non-controlling interests	8.7	6.5	34	31.8	22.0	45
Earnings per share (basic) (€)	1.24	1.35	-8	4.64	4.31	8

Consolidated income statement (adjusted)

	Third quarter ended			Nine months ended		
	30 Sep 2020	30 Sep 2019	Change	30 Sep 2020	30 Sep 2019	Change
	€m	€m	%	€m	€m	%
Sales revenue	773.5	766.6	1	2,570.5	2,262.8	14
Net interest income from banking business	37.5	60.6	-38	155.5	189.3	-18
Other operating income	2.6	3.3	-21	10.9	8.0	36
Total revenue	813.6	830.5	-2	2,736.9	2,460.1	11
Volume-related costs	-106.1	-96.7	10	-337.1	-280.7	20
Net revenue	707.5	733.8	-4	2,399.8	2,179.4	10
Staff costs	-189.9	-178.4	6	-580.3	-513.6	13
Other operating expenses	-98.1	-95.1	3	-299.0	-268.5	11
Operating costs	-288.0	-273.5	5	-879.3	-782.1	12
Net income from strategic investments	11.9	1.4	750	13.8	5.4	156
Earnings before interest, tax, depreciation and amortisation (EBITDA)	431.4	461.7	-7	1,534.3	1,402.7	9
Depreciation, amortisation and impairment losses	-62.3	-53.6	16	-186.3	-161.2	16
Earnings before interest and tax (EBIT)	369.1	408.1	-10	1,348.0	1,241.5	9
Financial result	-15.8	-16.8	-6	-50.7	-45.3	12
Earnings before tax (EBT)	353.3	391.3	-10	1,297.3	1,196.2	8
Income tax expense and other tax	-91.9	-101.9	-10	-337.3	-311.0	8
Net profit for the period	261.4	289.4	-10	960.0	885.2	8
thereof attributable to Deutsche Börse AG shareholders	8.7	6.5	34	31.8	22.0	45
thereof attributable to non-controlling interests	252.7	282.9	-11	928.2	863.2	8
Earnings per share (basic) (€)	1.38	1.54	-10	5.06	4.71	7

Key indicators Eurex (financial derivatives) segment

	Third quarter ended			Nine months ended		
	30 Sep 2020	30 Sep 2019	Change	30 Sep 2020	30 Sep 2019	Change
	€m	€m	%	€m	€m	%
Net revenue	231.8	255.9	-9	849.6	761.5	12
Equity index derivatives	98.5	126.4	-22	423.7	363.7	16
Interest rate derivatives	46.4	55.0	-16	152.5	164.7	-7
Equity derivatives	8.3	10.1	-18	34.9	38.3	-9
OTC clearing	13.4	10.0	34	40.2	28.7	40
Margin fees	22.3	13.2	69	66.5	40.0	66
Eurex data	15.4	16.0	-4	45.1	45.6	-1
Other	27.5	25.2	9	86.7	80.5	8
Operating costs	-87.5	-81.0	8	-263.3	-230.3	14
Operating costs (adjusted)	-82.4	-74.6	10	-245.0	-213.2	15
EBITDA	143.5	175.6	-18	585.6	533.7	10
EBITDA (adjusted)	148.6	182.5	-19	603.9	552.3	9

Key indicators EEX (commodities) segment

	Third quarter ended			Nine months ended		
	30 Sep 2020	30 Sep 2019	Change	30 Sep 2020	30 Sep 2019	Change
	€m	€m	%	€m	€m	%
Net revenue	66.2	70.4	-6	219.2	215.3	2
Power spot	16.1	16.7	-4	52.1	52.3	-0
Power derivatives	23.3	26.6	-12	85.0	78.6	8
Gas	8.5	9.8	-13	30.5	32.3	-6
Other	18.3	17.3	6	51.6	52.1	-1
Operating costs	-38.5	-37.9	2	-125.3	-115.6	8
Operating costs (adjusted)	-33.8	-33.7	0	-107.9	-106.2	2
EBITDA	27.7	32.5	-15	93.7	99.5	-6
EBITDA (adjusted)	32.4	36.7	-12	111.1	108.9	2

Key indicators 360T (foreign exchange) segment

	Third quarter ended			Nine months ended		
	30 Sep 2020	30 Sep 2019	Change	30 Sep 2020	30 Sep 2019	Change
	€m	€m	%	€m	€m	%
Net revenue	24.2	24.4	-1	75.4	67.6	12
Trading	19.2	20.8	-8	61.5	56.8	8
Other	5.0	3.6	39	13.9	10.8	29
Operating costs	-12.8	-12.2	5	-40.7	-42.0	-3
Operating costs (adjusted)	-12.2	-12.8	-5	-39.8	-36.3	10
EBITDA	11.4	12.2	-7	34.7	25.6	36
EBITDA (adjusted)	12.0	11.6	3	35.6	31.3	14

Key indicators Xetra (cash equities) segment

	Third quarter ended			Nine months ended		
	30 Sep 2020	30 Sep 2019	Change	30 Sep 2020	30 Sep 2019	Change
	€m	€m	%	€m	€m	%
Net revenue	85.5	81.3	5 ¹	281.3	247.4	14 ¹
Trading and clearing	42.6	37.7	13	157.5	114.1	38
Listing	4.5	5.0	-10	12.7	14.1	-10
Xetra data	27.6	28.0	-1	78.4	83.3	-6
Other	10.8	10.6	2	32.7	35.9	-9
Operating costs	-35.5	-37.3	-5	-109.4	-106.5	3
Operating costs (adjusted)	-33.2	-32.9	1	-101.1	-96.8	4
EBITDA	63.0	45.3	39	187.6	145.1	29
EBITDA (adjusted)	65.3	49.2	33	195.9	153.3	28

1) Organic growth in net revenue of 4% (Q3/20) and 13% (9M/20).

Key indicators Clearstream (post-trading) segment

	Third quarter ended			Nine months ended		
	30 Sep 2020	30 Sep 2019	Change	30 Sep 2020	30 Sep 2019	Change
	€m	€m	%	€m	€m	%
Net revenue	191.2	208.4	-8	639.5	631.9	1
Custody	104.2	97.1	7	317.9	289.6	10
Settlement	27.2	21.2	28	87.5	61.4	43
Net interest income from banking business	14.2	45.8	-69	87.3	145.8	-40
Collateral management	18.3	19.3	-5	58.2	58.0	0
Third party services	5.1	5.4	-6	18.8	18.9	-1
Other	22.2	19.6	13	69.8	58.2	20
Operating costs	-86.0	-85.5	1	-258.8	-243.4	6
Operating costs (adjusted)	-77.3	-79.5	-3	-229.6	-222.9	3
EBITDA	104.9	122.3	-14	379.7	387.4	-2
EBITDA (adjusted)	113.6	128.3	-11	408.9	407.9	0

Key indicators IFS (investment fund services) segment

	Third quarter ended			Nine months ended		
	30 Sep 2020	30 Sep 2019	Change	30 Sep 2020	30 Sep 2019	Change
	€m	€m	%	€m	€m	%
Net revenue	54.5	48.0	14 ¹	160.9	133.3	21 ¹
Custody	22.2	20.5	8	63.3	55.2	15
Settlement	17.0	13.6	25	51.6	39.1	32
Other	15.3	13.9	10	46.0	39.0	18
Operating costs	-32.1	-28.3	13	-90.7	-78.6	15
Operating costs (adjusted)	-22.3	-24.0	-7	-70.5	-67.2	5
EBITDA	22.4	19.7	14	70.2	54.7	28
EBITDA (adjusted)	32.2	24.0	34	90.4	66.1	37

1) Organic growth in net revenue of 12% (Q3/20) and 17% (9M/20).

Key indicators Qontigo (index and analytics business) segment

	Third quarter ended			Nine months ended		
	30 Sep 2020	30 Sep 2019	Change	30 Sep 2020	30 Sep 2019	Change
	€m	€m	%	€m	€m	%
Net revenue	54.1	45.4	19 ¹	173.9	122.4	42 ¹
ETF licences	8.7	9.2	-5	24.4	27.4	-11
Exchange licences	6.8	8.1	-16	26.2	24.0	9
Other licences	23.6	22.1	7	73.3	65.0	13
Analytics	15.0	6.0	150	50.0	6.0	733
Operating costs	-27.5	-37.3	-26	-92.7	-67.8	37
Operating costs (adjusted)	-26.8	-16.0	68	-85.4	-39.5	116
EBITDA	26.6	8.1	228	81.2	54.6	49
EBITDA (adjusted)	27.3	29.4	-7	88.5	82.9	7

1) Organic growth in net revenue of -4% (Q3/20) and 6% (9M/20).

Shortened consolidated financial statements

Assets

(as at 30 Sep 2020)

	30 Sep 2020	31 Dec 2019
	€m	€m
NON-CURRENT ASSETS		
Intangible assets	5,687.0	5,008.4
Property, plant and equipment	508.4	498.0
Financial instruments held by central counterparties	10,384.7	5,234.2
Other non-current assets	1,384.3	966.3
Total non-current assets	17,964.4	11,706.9
CURRENT ASSETS		
Restricted bank balances	40,308.7	29,988.7
Financial instruments held by central counterparties	101,461.6	78,301.5
Other current assets	21,691.3	17,168.2
Total current assets	163,461.6	125,458.4
Total assets	181,426.0	137,165.3

Shortened consolidated financial statements

Liabilities

(as at 30 Sep 2020)

	30 Sep 2020	31 Dec 2019
	€m	€m
EQUITY		
Shareholders' equity	6,010.1	5,735.3
Non-controlling interests	377.6	375.3
Total equity	6,387.7	6,110.6
NON-CURRENT LIABILITIES		
Financial instruments held by central counterparties	10,384.7	5,234.2
Other non-current liabilities	3,781.7	3,376.2
Total non-current liabilities	14,166.4	8,610.4
CURRENT LIABILITIES		
Cash deposits by market participants	40,076.7	29,755.8
Financial instruments held by central counterparties	100,864.9	77,411.5
Other current liabilities	19,930.3	15,277.0
Total current liabilities	160,871.9	122,444.3
Total equity and liabilities	181,426.0	137,165.3