

PRESS RELEASE 14/59

■ PROFIT AND LOSS ACCOUNT OF CREDIT INSTITUTIONS AS AT 30 SEPTEMBER 2014

The CSSF estimates profit before provisions of the Luxembourg banking sector at EUR 4,255 million as at 30 September 2014. Compared to the same period in 2013, profit before provisions thus decreased by 1.1%.

The banking sector performed less well than in the two previous quarters. The banking income, which recorded an annual increase according to the quarterly reports of March and June, is now decreasing (-0.3%). Moreover, general expenses, which decreased in March and June 2014, increased by 0.6% on 30 September 2014. This led to a slight year-over-year decrease of profit before provisions of 1.1%.

Profit and loss account as at 30 September 2014

Items in million EUR	September 2013	September 2014	%
Interest-rate margin ¹	3,851	3,881	0.8%
Commissions received	3,091	3,042	-1.6%
Other net income	1,126	1,122	-0.3%
Banking income	8,068	8,045	-0.3%
Staff costs	2,060	2,030	-1.5%
Other general expenses	1,706	1,760	3.2%
General expenses	3,765	3,790	0.6%
Profit before provisions	4,302	4,255	-1.1%

Luxembourg, 31 October 2014

¹ Including dividends received from subsidiaries

