

Income Statement

| €/000 | Q3 2014 | Q3 2013 | September 30, 2014 | September 30, 2013 |
|---|------------------|------------------|--------------------|--------------------|
| Entry fees | 23.175 | 28.021 | 73.975 | 104.594 |
| Management fees | 175.129 | 144.439 | 494.621 | 412.762 |
| Performance fees | 33.337 | 44.934 | 119.941 | 129.237 |
| Banking services fees | 22.308 | 21.792 | 75.480 | 71.028 |
| Other fees | 8.479 | 7.022 | 25.386 | 24.417 |
| Total commission income | 262.428 | 246.208 | 789.403 | 742.038 |
| Net interest income | 58.581 | 74.033 | 174.505 | 209.510 |
| Net income (loss) on investments at fair value | (1.039) | 4.756 | (1.271) | 13.698 |
| Net financial income | 57.542 | 78.789 | 173.234 | 223.208 |
| Net insurance revenues (excluding commissions) | 17.765 | 17.383 | 43.362 | 45.365 |
| Equity contribution | 8.443 | (4.653) | 15.539 | (4.014) |
| Realized gains (losses) on other investments | 2.525 | 417 | 30.158 | 43.391 |
| Impairment on loans | (6.148) | (2.624) | (12.341) | (8.538) |
| Impairment on other investments | (898) | (387) | (3.401) | (863) |
| Net income (loss) on other investments | (4.521) | (2.594) | 14.416 | 33.990 |
| Other revenues | 8.335 | 5.408 | 21.708 | 16.181 |
| TOTAL REVENUES | 349.992 | 340.541 | 1.057.662 | 1.056.768 |
| Acquisition costs and sales network commission expenses | (120.844) | (99.224) | (337.585) | (315.000) |
| Other commission expenses | (14.991) | (13.214) | (43.132) | (38.556) |
| Administrative expenses | (112.084) | (93.006) | (339.976) | (291.541) |
| Amortisation & depreciation | (5.408) | (5.825) | (15.650) | (15.202) |
| Net provisions for risks | 601 | (2.303) | (9.232) | (2.208) |
| TOTAL COSTS | (252.726) | (213.572) | (745.575) | (662.507) |
| PROFIT BEFORE TAX | 97.266 | 126.969 | 312.087 | 394.261 |
| Income tax | (15.353) | (25.243) | (65.232) | (93.045) |
| NET PROFIT (LOSS) | 81.913 | 101.726 | 246.855 | 301.216 |