highlights of commerzbank group

Income statement		2003	2002	
Operating profit per share (€) 1.03 0.36 Pre-tax profit (€ m) -1,980 -372 Net loss (€ m) -2,230 -298 Net loss (€ m) -4,26 -0.56 Operative return on equity (%) 4.9 1.6 Cost/income ratio in operative business (%) 73.3 77.3 Pre-tax return on equity (%) -17.4 -3.1 Balance sheet Balance-sheet total (€ bn) 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.131.12.) high 17.58 21.29 low 5.33<	Income statement			
Pre-tax profit (€ m) -1,980 -372 Net loss (€ m) -2,320 -298 Net loss per share (€) -4.26 -0.56 Operative return on equity (%) 4.9 1.6 Cost/income ratio in operative business (%) 73.3 77.3 Pre-tax return on equity (%) -17.4 -3.1 Balance sheet Balance sheet total (€ bn) 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios	Operating profit (€ m)	559	192	
Net loss (€ m) -2,320 -298 Net loss per share (€) -4.26 -0.56 Operative return on equity (%) 4.9 1.6 Cost/income ratio in operative business (%) 73.3 77.3 Pre-tax return on equity (%) -17.4 -3.1 Balance sheet Balance sheet total (€ bn) 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.131.12.) high 17.58 21.29 low 5.33 5.04 Book value per share "(€) 17.37 18.98 Market capitalization (€ bn) 9	Operating profit per share (€)	1.03	0.36	
Net loss per share (€) -4.26 -0.56 Operative return on equity (%) 4.9 1.6 Cost/income ratio in operative business (%) 73.3 77.3 Pre-tax return on equity (%) -17.4 -3.1 Balance sheet Balance-sheet total (€ bn) 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios	Pre-tax profit (€ m)	-1,980	-372	
Operative return on equity (%) 4.9 1.6 Cost/income ratio in operative business (%) 73.3 77.3 Pre-tax return on equity (%) -17.4 -3.1 31.12.2003 31.12.2002 Balance sheet Balance sheet total (€ bn) 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, including market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.131.12.) high 17.58 21.29 low 5.33 5.04 Book value per share (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 <th colspa<="" td=""><td>Net loss (€ m)</td><td>-2,320</td><td>-298</td></th>	<td>Net loss (€ m)</td> <td>-2,320</td> <td>-298</td>	Net loss (€ m)	-2,320	-298
Operative return on equity (%) 4.9 1.6 Cost/income ratio in operative business (%) 73.3 77.3 Pre-tax return on equity (%) -17.4 -3.1 31.12.2003 31.12.2002 Balance sheet Balance sheet total (€ bn) 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, including market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.131.12.) high 17.58 21.29 low 5.33 5.04 Book value per share (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 <th colspa<="" td=""><td>Net loss per share (€)</td><td>-4.26</td><td>-0.56</td></th>	<td>Net loss per share (€)</td> <td>-4.26</td> <td>-0.56</td>	Net loss per share (€)	-4.26	-0.56
Pre-tax return on equity (%) -17.4 -3.1 31.12.2003 31.12.2002 Balance sheet Balance-sheet total (€ bn) 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.131.12.) high 17.58 21.29 low 5.33 5.04 Book value per share (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 4,0 25,426 28,603	Operative return on equity (%)	4.9	1.6	
31.12.2003 Balance sheet Balance-sheet total (€ bn) 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.131.12.) high 17.58 21.29 Iow 5.33 5.04 Book value per share (*) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-<		73.3	77.3	
Balance sheet 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share *) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New Yo		-17.4	-3.1	
Balance sheet 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share *) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New Yo				
Balance-sheet total (€ bn) 381.6 422.1 Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share *¹ (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2		31.12.2003	31.12.2002	
Risk-weighted assets according to BIS (€ bn) 140.8 160.2 Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.131.12.) high 17.58 21.29 low 5.33 5.04 Book value per share ¹¹ (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A- <td>Balance sheet</td> <td></td> <td></td>	Balance sheet			
Equity as shown in balance sheet (€ bn) 9.1 8.8 Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.131.12.) high 17.58 21.29 Book value per share*) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Customers 6,840,000 6,039,000 Staff Short/long-term rating Short/long-term rating Value of the price	Balance-sheet total (€ bn)	381.6	422.1	
Own funds as shown in balance sheet (€ bn) 18.7 19.3 BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share *) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-	Risk-weighted assets according to BIS (€ bn)	140.8	160.2	
BIS capital ratios Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share*) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A-	Equity as shown in balance sheet (€ bn)	9.1	8.8	
Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share*) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-	Own funds as shown in balance sheet (€ bn)	18.7	19.3	
Core capital ratio, excluding market-risk position (%) 7.6 7.5 Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share*) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-				
Core capital ratio, including market-risk position (%) 7.3 7.3 Own funds ratio (%) 13.0 12.3 Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share * (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-				
Commerzbank share Section 13.0 12.3 Number of shares issued (million units) 597.9 542.2 Share price (€, 1.131.12.) high 17.58 21.29 low 5.33 5.04 Book value per share*)(€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-		7.6	7.5	
Commerzbank share Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share*) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-	Core capital ratio, including market-risk position (%)	7.3	7.3	
Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share*)(€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-	Own funds ratio (%)	13.0	12.3	
Number of shares issued (million units) 597.9 542.2 Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share*)(€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-				
Share price (€, 1.1.–31.12.) high 17.58 21.29 low 5.33 5.04 Book value per share*) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-				
Iow 5.33 5.04 Book value per share*) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Staff 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-				
Book value per share*) (€) 17.37 18.98 Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-				
Market capitalization (€ bn) 9.3 4.0 Customers 6,840,000 6,039,000 Staff 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-				
Customers 6,840,000 6,039,000 Staff 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating V Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-				
Staff Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-	Market capitalization (€ bn)	9.3	4.0	
Germany 25,426 28,603 Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-	Customers	6,840,000	6,039,000	
Abroad 6,951 7,963 Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-	Staff			
Total 32,377 36,566 Short/long-term rating Moody's Investors Service, New York P-1/A2 P-1/A2 Standard & Poor's, New York A-2/A- A-2/A-	Germany	25,426	28,603	
Short/long-term ratingMoody's Investors Service, New YorkP-1/A2P-1/A2Standard & Poor's, New YorkA-2/A-A-2/A-	Abroad	6,951	7,963	
Moody's Investors Service, New YorkP-1/A2P-1/A2Standard & Poor's, New YorkA-2/A-A-2/A-	Total	32,377	36,566	
Standard & Poor's, New York A-2/A- A-2/A-	Short/long-term rating			
Standard & Poor's, New York A-2/A- A-2/A-		P-1/A2	P-1/A2	
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^{*)} excluding cash flow hedges