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Helaba satisfied with business performance and profit in 2017

Main (ots) -

- Consolidated profit before taxes of EUR 447 million
- Decline in profit lower than expected
- Strong market position maintained - risk situation remains positive
- Improvement in CET1 ratio to 15.2 percent
- Further growth in net fee and commission income
- Stable performance anticipated for 2018

Frankfurt am Main - Helaba Landesbank Hessen-Thüringen reported a consolidated profit before taxes under IFRS of EUR 447 million for the 2017 financial year. Consolidated net profits after taxes amounted to EUR 256 million. The result was therefore below the strong prior year's figures of EUR 549 million and EUR 340 million, respectively, as anticipated in the previous annual forecast. Despite a persistence in the challenging market environment, Helaba managed to generate a satisfactory result.

In his assessment of the result for the 2017 financial year, Herbert Hans Grüntker, the Chairman of Helaba's Board of Managing Directors, comments: "All things considered, we are satisfied with the development of Helaba's business activities and earnings situation. We knew that the year was going to be a challenging one and that we could expect a noticeable decline in profits. However, we concluded the year with a better-than-expected result. We have maintained our strong position in the market and our risk situation remains positive".

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