



**ABRIDGED, AUDITED FINANCIAL INFORMATION SUMMARY FOR EUROCLEAR PLC**  
**AS OF 30 June 2018 (1)**

Euroclear group delivered robust business performance in first half year 2018.

Operating income reached €669.8 million, an increase of 8% compared to 2017. Net fee income was €518.1 million in June 2018 up by 1% versus last year or by 3% when excluding the cost of liquidity lines (€23.9 million in June 2018 compared to €12.9 million last year) driven by strong business activity. Net interest income grew 61% on the prior year to €113.5 million predominantly due to higher USD interest rates margins. Other income reached €38.2 million, comprised predominantly of net realised and unrealised gains from treasury swaps (€21.1 million) and dividend received from Euronext (€9.9 million).

Administrative expenses decreased by €1.3 million to €390.5 million and by €3.3 million when excluding depreciation and amortisation in the first half despite ongoing investments in regulatory initiatives, cyber security and corporate evolutions. Expectations unchanged that full year costs are anticipated to be slightly lower than the prior year.

Share of results in DEGCL JV amounted to a loss of €3.9 million in June 2018 compared to €4.9 million in June 2017.

Operating profit before impairment and taxation increased by 23% to €275.4 million in June 2018.

The group's profit for the year amounted to €192.4 million, an increase of 29% compared to the prior year, benefiting from operating performance and a slightly lower tax rate in Belgium following recent reforms. There were no adjusting items in the period.

Net earnings per share increased by 32% to €61.1 per share. This compares to full year 2017 EPS of EUR 74.1 per share

Euroclear group long term debt increased to €1,296 million as Euroclear Investments issued €700 million early April 2018 of which €300 million of 12-year Senior notes and €400 million of 30NC10 Corporate Hybrid notes. End June and without impacting group consolidated figures, Euroclear Investments downstreamed €600 million to Euroclear Bank in the form of instruments qualifying as Minimum Requirement for own funds and Eligible Liabilities (MREL) and including other loss absorption features, providing additional recovery capacity ahead of new upcoming regulations.

In addition, Euroclear Bank will issue in the course of July €1 billion to improve its liquidity position by increasing its Qualified Liquidity Sources (QLS) and this will be reflected in the FY financial statements.

Shareholders' equity totalled €3,746.3 million compared to €3,568.4 million in June 2017 (+177.9 million) as a result of (i) higher reserves movements (+€21.7 million) and (ii) profits accumulated since June last year (+€279.0 million), partially offset by the payment of the group ordinary dividend in May 2018 for €122.8 million.

**Mid-Year 2018 Review**

(in €million)	2018 IFRS Unaudited		2017 IFRS Unaudited		2017 IFRS Audited
	1st half year	Var 2018-2017	1st half year	2nd half-year	Full Year
<b>Consolidated Income Statement</b>					
Net interest income	113.5	43.1	70.4	82.6	153.0
Net fee and commission income	518.1	4.2	513.9	491.9	1,005.8
Other income	38.2	3.8	34.4	29.4	63.8
<b>Total operating income</b>	<b>669.8</b>	<b>51.1</b>	<b>618.7</b>	<b>603.9</b>	<b>1,222.6</b>
Administrative expenses	(390.5)	-1.3	(389.2)	(415.0)	(804.2)
Share of result in joint venture	(3.9)	1.0	(4.9)	(13.1)	(18.0)
<b>Operating profit before impairment and taxation</b>	<b>275.4</b>	<b>50.8</b>	<b>224.6</b>	<b>175.8</b>	<b>400.4</b>
<b>Result for the period</b>	<b>192.4</b>	<b>43.0</b>	<b>149.4</b>	<b>86.6</b>	<b>236.0</b>
<b>Consolidated Balance Sheet</b>					
Shareholders' equity	3,746.3	177.9	3,568.4	3,670.7	3,670.7
Long term debt	1,295.9	698.0	597.9	594.9	594.9
Total assets	29,396.4	4,890.3	24,506.1	22,008.3	22,008.3
<b>Per share information</b>					
Net earnings per share (2)	61.1	14.7	46.4	27.7	74.1
Net asset value per share (3)	1,190.2	56.4	1,133.8	1,166.2	1,166.2
Adjusted net asset value per share (4)	910.0	60.8	849.2	882.9	882.9

**Notes**

1) The 2017 abridged, consolidated financial information shown above is derived from the Euroclear plc consolidated financial statements. On 26 February 2018, PricewaterhouseCoopers LLP, Statutory Auditors of the Euroclear group, issued unqualified opinions on the 2017 financial statements of the Company and Group. The consolidated financial statements for the year ended 31 December 2017 were filed with the Registrar of Companies following the Company's Annual General Meeting on 8 May 2018.

The 2017 consolidated financial statements for the respective periods are prepared in accordance with International Financial Reporting Standards (IFRS), endorsed for use by the European Union (EU).

2) Net earnings per share are based on a weighted average number of shares.

3) Net asset value per share is based on the number of shares at the end of the year.

4) Adjusted net asset value per share excludes the amount of goodwill as well as the amounts for contractual relationships and is based on the number of shares at the end of the year.