



Post-trade made easy

**ABRIDGED, UNAUDITED CONSOLIDATED FINANCIAL INFORMATION**  
**FOR EUROCLEAR PLC <sup>(1)</sup>**  
**as of 30 June 2017**

In June 2017 Euroclear's profit after tax amounted to €149.4 million, an increase of €2.6 million compared with the same period last year.

Total operating income was up 7% (+€42.7 million) to €618.6 million. Net fee income increased by 5% to €513.9 million during the first half of the year supported by robust business drivers. Net interest income was higher by 17% (+€10.4 million) mainly driven by higher rates in USD. Other income of €34.4 million was up by €7.9 million predominantly due to higher net gains from treasury swaps.

The group's cost base increased to €389.2million (+8% compared with same period last year) related to the planned step-up of investment regulatory-driven and cyber security projects.

The group operating profit before taxation rose by €16.0 million to €224.3 million.

Shareholders' equity totalled €3,568.4 million compared to €3,371.4 million in June 2016 (+€197.0 million) as a result of (i) higher reserves movements(+€73.7 million) from available-for-sale revaluation, foreign currency translation and pension reserves and (ii) profits accumulated since June last year (+€300.7 million) partially offset by capital outflows relating to the share buyback transaction end June 2017 for €58.0 million and the payment of the group ordinary dividend in May 2017 for €119.4 million.

**Mid-Year 2016 Review**

| (in €million)                           | 2017<br>IFRS<br>Unaudited | Var<br>2017-2016 | 2016<br>IFRS<br>Unaudited |                  | 2016<br>IFRS<br>Audited |
|---|---------------------------|------------------|---------------------------|------------------|-------------------------|
|   | 1st<br>half year          |                  | Var<br>2017-2016          | 1st<br>half year | 2nd<br>half-year        |
| <b>Consolidated Income Statement</b>    |                           |                  |                           |                  |                         |
| Net interest income                     | 70.4                      | 10.4             | 60.0                      | 63.0             | 122.9                   |
| Net fee and commission income           | 513.9                     | 24.4             | 489.5                     | 495.1            | 984.7                   |
| Other income                            | 34.4                      | 7.9              | 26.5                      | 27.9             | 54.3                    |
| <b>Total operating income</b>           | <b>618.7</b>              | <b>42.7</b>      | <b>576.0</b>              | <b>586.0</b>     | <b>1,161.9</b>          |
| Administrative expenses                 | (389.2)                   | -28.1            | (361.1)                   | (417.3)          | (778.4)                 |
| Share of result in joint venture        | (4.9)                     | 0.4              | (5.3)                     | (1.7)            | (7.1)                   |
| Impairment                              | (0.3)                     | 1.0              | (1.3)                     | (1.7)            | (3.0)                   |
| <b>Operating profit before taxation</b> | <b>224.3</b>              | <b>16.0</b>      | <b>208.3</b>              | <b>168.1</b>     | <b>376.4</b>            |
| <b>Result for the period</b>            | <b>149.4</b>              | <b>2.6</b>       | <b>146.8</b>              | <b>151.4</b>     | <b>298.2</b>            |
| <b>Consolidated Balance Sheet</b>       |                           |                  |                           |                  |                         |
| Shareholders' equity                    | 3,568.4                   | 197.0            | 3,371.4                   | 3,560.4          | 3,560.4                 |
| Long term debt                          | 597.9                     | 597.9            | 0.0                       | 594.3            | 594.3                   |
| Total assets                            | 24,506.1                  | 1,588.4          | 22,917.7                  | 22,876.4         | 22,876.4                |
| <b>Per share information</b>            |                           |                  |                           |                  |                         |
| Net earnings per share (2)              | 46.4                      | 0.9              | 45.5                      | 46.9             | 92.4                    |
| Net asset value per share (3)           | 1,133.8                   | 89.5             | 1,044.3                   | 1,102.9          | 1,102.9                 |
| Adjusted net asset value per share (4)  | 849.2                     | 83.8             | 765.4                     | 824.9            | 824.9                   |

**Notes**

1) The 2016 abridged, consolidated financial information shown above is derived from the Euroclear plc consolidated financial statements. On 27 February 2017, PricewaterhouseCoopers LLP, Statutory Auditors of the Euroclear group, issued unqualified opinions on the 2016 financial statements of the Company and Group. The consolidated financial statements for the year ended 31 December 2016 was filed with the Registrar of Companies following the Company's Annual General Meeting on 2 May 2017. The 2016 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.



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| (in €million)  | 2017<br>IFRS<br>Unaudited | 2016<br>IFRS<br>Unaudited | Var         |
|--|---------------------------|---------------------------|-------------|
|  | YTD Jun                   | YTD Jun                   |             |
| Net interest income  | 70.4                      | 60.0                      | 10.4        |
| Net fee and commission income                                | 513.9                     | 489.5                     | 24.4        |
| Dividend income  | 8.1                       | 6.9                       | 1.2         |
| Realised gains/(losses) on investment securities             | 0.0                       | 2.5                       | -2.5        |
| Net gains/(losses) on fin. assets and liab. held for trading | 23.6                      | 10.6                      | 13.0        |
| Net gains on foreign exchange                                | -1.4                      | 0.5                       | -1.9        |
| Other operating income                                       | 4.1                       | 6.0                       | -1.9        |
| <b>Total operating income</b>                                | <b>618.7</b>              | <b>576.0</b>              | <b>42.7</b> |
| Administrative expenses                                      | -371.4                    | -344.8                    | -26.6       |
| Depreciation and amortisation                                | -17.8                     | -16.3                     | -1.5        |
| Share of result in joint venture                             | -4.9                      | -5.3                      | 0.4         |
| Impairment   | -0.3                      | -1.3                      | 1.0         |
| <b>Operating profit before taxation</b>                      | <b>224.3</b>              | <b>208.3</b>              | <b>16.0</b> |
| Taxation   | -74.9                     | -61.5                     | -13.4       |
| <b>Profit for the period before dividends</b>                | <b>149.4</b>              | <b>146.8</b>              | <b>2.6</b>  |