

Financial report
for the business year 2017

Public benefit,
gilt-edged and having the
legal capacity
of a statutory body

Founded: 1846

Member of the
Sparkassenverband
Baden-Württemberg

D-73007 Göppingen
P. O. Box 720

Phone: +49 7161 603 1

Fax: +49 7161 603 91556

Internet: www.ksk-gp.de

BIC: GOPSDE6GXXX

Amtsgericht Ulm: Handelsregister HRA 531783

FINANCIAL REPORT 2017
Balance Sheet as per December 31, 2017

Assets				31.12.2017	31.12.2016
	EUR	EUR	EUR	EUR	TEUR
1. Cash reserve					
a) Cash in hand			21.660.292,26		20.032
b) Cash at Deutsche Bundesbank			54.021.499,86		43.917
				75.681.792,12	63.949
2. Debt instruments of public bodies and bills of exchange admitted for refinancing at Deutsche Bundesbank					
a) Treasury bills, non-interest-bearing treasury bonds and similar debt instruments of public bodies			0,00		0
b) Bills of exchange			0,00		0
				0,00	0
3. Receivables from banks					
a) Payable on demand			11.633.384,03		8.316
b) Other receivables			78.370.553,93		110.319
				90.003.937,96	118.635
4. Receivables from customers				4.057.563.824,44	3.839.069
including: secured by mortgages					
On real estate	1.673.035.944,59				(1.571.064)
Public-sector loans	223.493.984,60				(239.951)
5. Debt certificates and other fixed-interest securities					
a) Money market paper					
aa) from public-sector issuers		0,00			0
incl.: eligible as collateral for Deutsche Bundesbank advances	0,00				(0)
ab) from other issuers		0,00			0
incl.: eligible as collateral for Deutsche Bundesbank advances	0,00				(0)
			0,00		0
b) Bonds and debt certificates					
ba) from public-sector issuers		436.205.666,56			426.741
incl.: eligible as collateral for Deutsche Bundesbank advances	436.205.666,56				(392.718)
bb) of other issuers		308.480.260,59			374.174
incl.: eligible as collateral for Deutsche Bundesbank advances	261.497.299,33				(299.710)
			744.685.927,15		800.915
c) Own debt certificates			0,00		0
Nominal amount	0,00				(0)
				744.685.927,15	800.915
6. Shares and other non-fixed-interest securities				743.053.790,41	549.423
6a. Held for trading				0,00	0
7. Investments				58.706.002,27	55.052
including:					
in banks	9.889.023,88				(9.889)
in financial service institutes	6.161.300,00				(5.463)
8. Shares in affiliated companies				19.055.748,46	3.142
including:					
in banks	0,00				(0)
in financial service institutes	0,00				(0)
9. Trust assets				13.984.720,66	12.900
including:					
Trustee loans	13.984.720,66				(12.900)
10. Equalisation claims against the public sector including debt certificates from their exchange				0,00	0
11. Intangible assets					
a) Own industrial and similar rights and assets			0,00		0
b) Concessions, industrial and similar rights and assets, and licences in such rights and assets acquired against payment			362.410,00		506
c) Goodwill			0,00		0
d) Prepayments			0,00		0
				362.410,00	506
12. Tangible assets				85.663.128,64	89.385
13. Other assets				10.391.726,18	6.069
14. Pre paid expenses and deferred charges				2.874.099,48	3.441
Total assets				5.902.027.107,77	5.542.487

FINANCIAL REPORT 2017
Balance Sheet as per December 31, 2017

Stockholders' equity and liabilities			31.12.2017	31.12.2016
	EUR	EUR	EUR	TEUR
1. Liabilities to banks				
a) Payable on demand			100.960.384,08	86.862
b) With agreed term or period of notice			877.691.002,03	790.447
			978.651.386,11	877.309
2. Liabilities to customers				
a) Savings deposits				
aa) with agreed period of notice of three months	590.684.513,70			572.209
ab) with agreed period of notice of more than three month	675.271.278,51			731.456
			1.265.955.792,21	1.303.666
b) Other liabilities				
ba) payable on demand	2.273.386.668,43			2.217.212
bb) with agreed term or period of notice	309.788.337,69			174.180
			2.583.175.006,12	2.391.393
			3.849.130.798,33	3.695.058
3. Securitised liabilities				
a) Issued debt certificates			385.373.822,93	304.321
b) Other securitised liabilities			0,00	(0)
including:				
Money market paper	0,00			(0)
Own acceptances and promissory notes outstanding	0,00			(0)
			385.373.822,93	304.321
3a. Held for trading			0,00	0
4. Trust liabilities			13.984.720,66	12.900
including:				
Trustee loans	13.984.720,66			(12.900)
5. Other liabilities			3.921.488,92	5.263
6. Deferred income			4.171.582,33	4.662
7. Accruals				
a) Accruals for pensions and similar obligations			54.055.022,61	49.046
b) Tax accruals			6.193.532,82	3.854
c) Other accruals			22.214.581,04	12.795
			82.463.136,47	65.695
8. Special items with an equity portion --			0,00	0
9. Subordinate liabilities			0,00	0
10. Profit-sharing capital				
including:				
due within two years	0,00			(0)
11. Fund for general bank risks			265.500.000,00	265.500
12. Equity capital				
a) Subscribed capital			0,00	0
b) Capital reserve			0,00	0
c) Revenue reserves				
ca) Security reserves	313.778.019,52			306.228
cb) Other reserves	0,00			0
			313.778.019,52	306.228
d) Unappropriated profit			5.052.152,50	5.550
			318.830.172,02	311.778
Total stockholders' equity and liabilities			5.902.027.107,77	5.542.487
1. Contingent liabilities				
a) Contingent liabilities from rediscounted settled bills of exchange			0,00	0
b) Liabilities from guarantees and warranty agreements			354.506.720,84	446.674
c) Liability from the provision of securities for third party liabilities			0,00	0
			354.506.720,84	446.674
2. Other liabilities				
a) Redemption obligations from improper pension transactions			0,00	0
b) Placement and underwriting obligations			0,00	0
c) Irrevocable credit promises			358.023.012,72	378.391
			358.023.012,72	378.391

FINANCIAL REPORT 2017
Income Statement for the period January 1 to December 31, 2017

			31.12.2017	31.12.2016
	EUR	EUR	EUR	TEUR
1. Interest income from		108.586.607,60		111.017
a) loan and money-market transactions				
including: deducted negative interest	31.025,60			
including: from the deduction of accrued interest on provisions	0,00			(15)
b) fixed-interest securities and book-entry securities		7.648.923,91		9.868
including: deducted negative interest	0,00			0
		116.235.531,51		120.885
2. Interest expense			21.294.597,49	36.170
including: deducted positive interest	704.275,11			428
including: from the addition of accrued interest on provisions	1.462.395,02			(520)
			94.940.934,02	84.175
3. Current income from				
a) shares and other non-fixed-interest securities		12.792.835,64		15.556
b) investments		5.366.718,23		5.991
c) shares in affiliated companies		0,00		0
			18.159.553,87	21.547
4. Income from profit pools, profit transfer agreements or partial profit transfer agreements			879.374,67	719
5. Commission income		32.290.735,35		28.810
6. Commission expense		1.673.056,15		1.488
			30.617.679,20	27.322
7. Net trading income			0,00	0
including: withdrawals from (previous year: allocations to) the fund of general banking risks	0,00			(0)
8. Other operating income			4.854.023,88	9.172
including: from foreign currency conversion	1.012.811,08			(750)
including: from the accumulation of accrued interest on provisions	0,00			0
9. Income from the release of special items with an equity portion				0
			149.451.565,64	142.935
10. General administrative expense				
a) Personnel expense				
aa) Wages and salaries		49.328.579,01		48.103
ab) Statutory social contributions and expense for pensions and other benefits including: for pensions	8.833.736,93	18.100.594,06		14.362
			67.429.173,07	(5.123)
				62.466
b) Other administrative expense			28.812.642,89	29.537
			96.241.815,96	92.003
11. Depreciation and value adjustments on intangible assets and tangible assets			5.676.419,16	5.989
12. Other operating expense			7.188.229,61	5.245
including: from foreign currency conversion	2.950,89			(1)
including:	0,00			0
13. Depreciation and value adjustments on receivables and certain securities, and certain securities and additions to provisions for credit transactions		51.177.142,56		0
14. Income from appreciation of receivables and certain securities and from the release of accruals in loan business			0,00	9.124
			51.177.142,56	9.124
15. Depreciation and value adjustments on investments, shares in affiliated companies and securities treated as fixed assets			0,00	2.080
16. Income from appreciation of investments, shares in affiliated companies and securities treated as fixed assets		30.324.926,02		0
			30.324.926,02	2.080
17. Expense from loss transfers			0,00	0
18. Allocations to the fund of general banking risks			0,00	25.000
19. Result from normal business activity			19.492.884,37	21.742
20. Extraordinary income			0,00	0
21. Extraordinary expenses			0,00	0
22. Extraordinary result			0,00	0
23. Taxes on income		12.261.416,94		14.025
24. Other taxes unless stated under item		179.314,93		166
			12.440.731,87	14.192
25. Net income for the year			7.052.152,50	7.550
26. Profit/Loss brought forward from the previous year			0,00	0
			7.052.152,50	7.550
27. Withdrawals from revenue reserves				0
a) from the security reserve		0,00		0
b) from other reserves		0,00	0,00	0
			7.052.152,50	7.550
28. Allocations to revenue reserves				
a) to the security reserve		2.000.000,00		2.000
b) to other reserves		0,00		0
			2.000.000,00	2.000
29. Net profit for the year			5.052.152,50	5.550

The complete annual statement of accounts and situation report, together with the Auditor's certificate, of the Sparkassenverband Baden-Württemberg, Prüfstelle will be published in the "Bundesanzeiger".

The Managing Board



Dr. Hariolf Teufel



Joachim Müller



Klaus Meissner