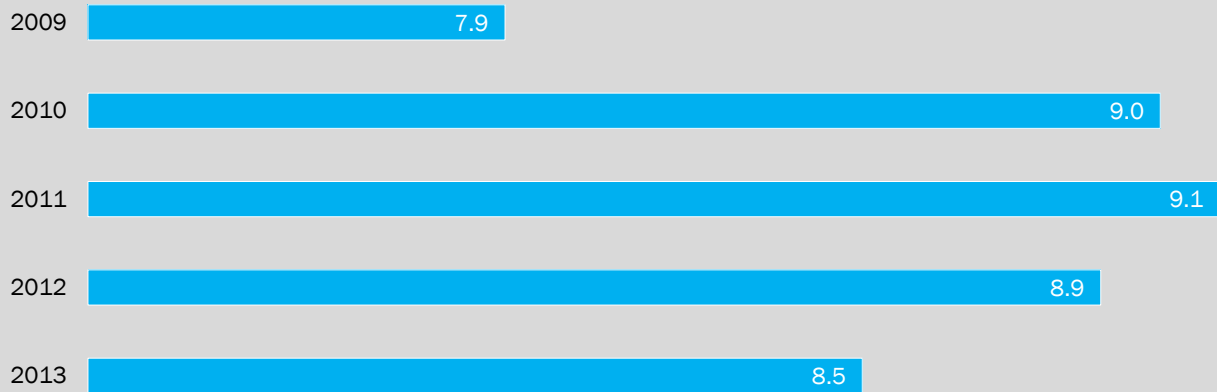


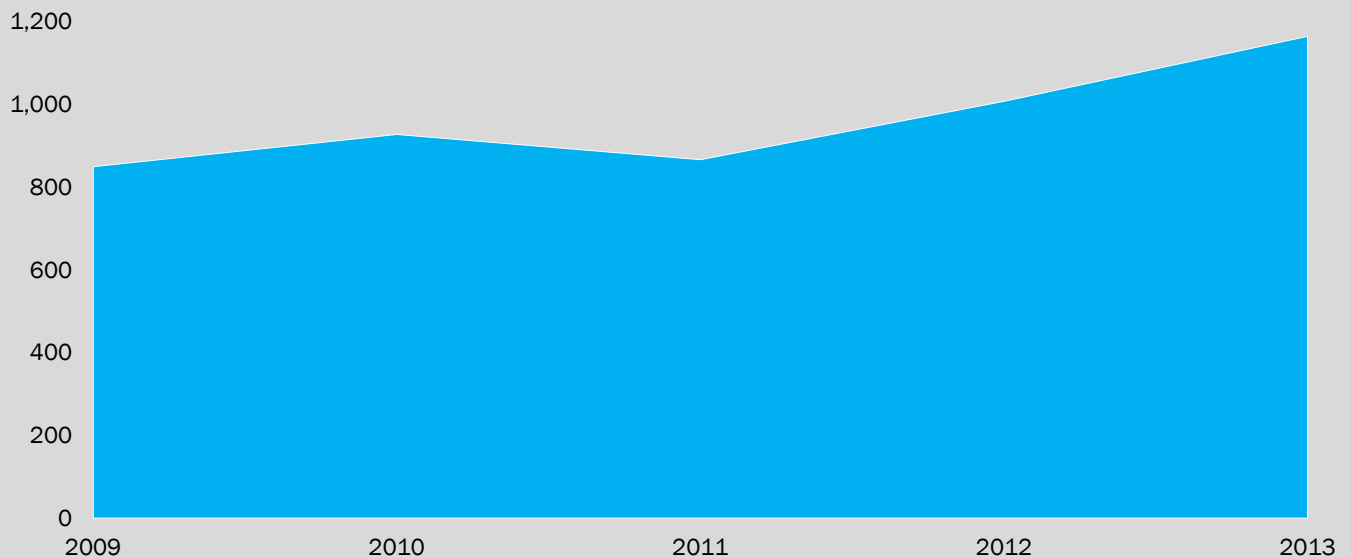
# Highlights

**EBRD commitments 2009-13\***  
€ billion



\* The amount of finance committed under signed agreements during the calendar year.

**Realised profit for the year before impairment 2009-13**  
€ million



## Financial results 2009-13

€ million	2013	Restated <sup>1</sup> 2012	2011	2010	2009
Realised profit before impairment <sup>2</sup>	1,169	1,007	866	927	849
Net profit/(loss) before transfers of net income approved by the Board of Governors	1,012	1,021	173	1,377	(746)
Transfers of net income approved by the Board of Governors	(90)	(190)	-	(150)	(165)
Net profit/(loss) after transfers of net income approved by the Board of Governors	922	831	173	1,227	(911)
Paid-in capital	6,202	6,202	6,199	6,197	5,198
Reserves and retained earnings <sup>3</sup>	8,674	7,748	6,974	6,780	6,317
Total members' equity	14,876	13,950	13,173	12,977	11,515

## Operational results 2009-13

	2013	2012	2011	2010	2009	Cumulative 1991-2013
Number of projects	392	393	380	386	311	3,944
Annual Bank investment (€ million)	8,498	8,920	9,051	9,009	7,861	84,757
Non-EBRD finance (€ million)	13,488	17,372	20,802	13,174	10,353	168,283
Total project value <sup>4</sup> (€ million)	20,527	24,871	29,479	22,039	18,087	253,349

<sup>1</sup> Restatement due to adoption of mandatory changes introduced by IAS 19: Employee Benefits; for further details refer to 'Staff retirement plans' within the 'Significant accounting policies' section of the report.

<sup>2</sup> Realised profit is before unrealised fair value adjustments to share investments, provisions, other unrealised amounts and transfers of net income.

<sup>3</sup> The movement in reserves and retained earnings reflects the net profit after transfers of net income, the movement in other comprehensive income and the retention of internal tax.

<sup>4</sup> Total project value is the total amount of finance provided to a project, including both EBRD and non-EBRD finance, and is reported in the year in which the project first signs. EBRD financing may be committed over more than one year with "annual Bank investment" reflecting EBRD finance by year of commitment. The amount of finance to be provided by non-EBRD parties is reported in the year the project first signs.