

Raiffeisen Bank International: Third Quarter Report 2011

- Net interest income remained stable at EUR 2,724 mn (up 0.6% y-o-y)
- Net trading income increased to EUR 293 mn (up 13.5% y-o-y)
- Operating income improved to EUR 4,099 mn (up 1.2% y-o-y)
- General admin. expenses increased to EUR 2,287 mn (up 6.2% y-o-y)
- Net provisioning for impairment losses dropped to EUR 782 mn (down 14.4% y-o-y)
- Profit before tax up to EUR 1,032 mn (up 3.5% y-o-y)
- Tax expenses influenced by loss in Hungary, partly not recognized as deferred tax assets
- Profit attributable to non-controlling interest heavily impacted by loss in Hungary
- Consolidated profit decreased to EUR 745 mn (down 4.8% y-o-y)
- ROE before tax decreased to 13.6% (down 0.5PP y-o-y)
- NPL ratio improved to 8.4% (down 0.6PP compared to FY 2010)
- Coverage ratio improved to 70.5% (up 4.2PP compared to FY 2010)

Income Statement in EUR mn	1-9/2011	1-9/2010	7-9/2011	7-9/2010
Net interest income	2,724	2,707	943	927
Net provisioning for impairment losses	(782)	(913)	(377)	(306)
Net interest income after provisioning	1,942	1,794	566	621
Net fee and commission income	1,125	1,088	388	373
Net trading income	293	258	37	66
General administrative expenses	(2,287)	(2,153)	(772)	(728)
Profit before tax	1,032	997	153	418
Profit after tax	760	853	82	337
Consolidated profit	745	783	130	311
Balance Sheet in EUR mn	30/9/11	31/12/10		
Equity	10,348	10,404		
Total assets	148,368	131,173		
Bank Specific Information	30/9/11	31/12/10		
Core tier 1 ratio (total risk)	7.9%	8.9%		
Tier 1 ratio (credit risk)	10.9%	12.2%		
Tier 1 ratio (total risk)	8.7%	9.7%		
Own funds ratio	12.1%	13.3%		
Performance	1-9/2011	1-9/2010		
Return on equity (ROE) before tax	13.6%	14.1%		
Consolidated return on equity	11.0%	12.4%		
Cost/income ratio	55.8%	53.2%		
Earnings per share in EUR	3.06	3.25		
Resources	30/9/11	31/12/10		
Number of staff	60,247	59,782		
Business outlets	2,933	2,961		

Against the background of the changing environment especially the following targets were adjusted:

- Medium-term return on equity before tax of around 15 per cent
- Slight increase in the net provisioning ratio but no significant rise in non-performing loan volume expected
- Goodwill will be tested as part of annual medium-term planning. An impairment of goodwill on the bank investment in Ukraine (current goodwill: € 215 million) cannot be ruled out – also in consideration of the developments in the economic scenario – at the current time. The result of medium-term planning could also have an impact on the valuation of deferred tax assets (tax loss carry-forwards recognized). Neither of these potential outcomes would affect our regulatory capital ratios.

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