

Raiffeisen Bank International: Semi-Annual Financial Report 2012

- Net interest income down to EUR 1,716 mn (down 3.6% y-o-y)
- Operating income decreased to EUR 2,613 mn (down 4.9% y-o-y)
- General administrative expenses flat at EUR 1,518 mn (up 0.2% y-o-y)
- Net provisioning for impairment losses slightly fell to EUR 400 mn (down 1.3% y-o-y)
- One-off items of EUR 272 mn in Q1
- Profit before tax improved to EUR 927 mn (up 5.6% y-o-y)
- Consolidated profit considerably increased to EUR 701 mn (up 13.9% y-o-y)
- NPL ratio increased to 9.8% (up 1.1 PP compared to FY 2011)
- Coverage ratio declined to 65.8% (down 2.6 PP compared to FY 2011)
- Core Tier 1 ratio (total risk) significantly increased to 10.1% (up 1.0 PP compared to FY 2011)
- Tier 1 ratio (total risk) increased to 10.6% (up 0.7 PP compared to FY 2011)

Income Statement in EUR mn	1-6/2012	1-6/2011	4-6/2012	4-6/2011
Net interest income	1,716	1,781	841	897
Net provisioning for impairment losses	(400)	(405)	(247)	(197)
Net interest income after provisioning	1,317	1,376	594	700
Net fee and commission income	721	737	375	380
Net trading income	212	256	130	133
General administrative expenses	(1,518)	(1,514)	(764)	(761)
Profit before tax	927	879	243	473
Profit after tax	734	677	160	372
Consolidated profit	701	615	160	345
Balance Sheet in EUR mn	30/6/12	31/12/11		
Equity	10,850	10,936		
Total assets	152,717	146,985		
Bank Specific Information	30/6/12	31/12/11		
Core tier 1 ratio (total risk)	10.1%	9.0%		
Tier 1 ratio (credit risk)	12.9%	12.2%		
Tier 1 ratio (total risk)	10.6%	9.9%		
Own funds ratio	14.8%	13.5%		
Performance	1-6/2012	1-6/2011		
Return on equity (ROE) before tax	17.3%	17.1%		
Consolidated return on equity	14.4%	13.3%		
Cost/income ratio	58.1%	55.1%		
Earnings per share in EUR	3.09	2.65		
Resources	30/6/12	31/12/11		
Number of staff	60,918	59,261		
Business outlets	3,153	2,928		

Figures include first time consolidation of Polbank (since 1 May).

The outlook is summarized as follows:

- With the inclusion of the acquisition of Polbank, we are aiming for a return on equity before tax of around 15 per cent in the medium term.
- In 2012, we expect a stable business volume due to the economic environment and restrictive regulatory requirements.
- Depending on market developments, a capital increase continues to be a possible option.
- We expect a slight increase in the volume of non-performing loans in the second half of 2012 and the net provisioning ratio to remain stable or increase slightly.

- Bank levies in Austria and CEE will presumably result in a negative earnings effect of some € 190 million in 2012.
- We plan to raise around € 5.8 billion in long-term wholesale funding (maturity of more than one year) for the RBI Group in 2012. In the wholesale funding sensitive to capital markets we allow for € 3.2 billion, which was already placed by the end of July.
- Without taking Polbank into account, we expect a flat cost development at Group level, whilst including Polbank we expect a slight cost increase.

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