Ad-hoc Release

Raiffeisen Bank International: Full Year Results 2015

- Significantly improved CET1 ratio y-o-y
- Transformation program well on track
- Polish sales process continues despite headwinds (bank levy and CHF portfolio)
- Revenues and net interest margin down y-o-y reflecting reduced volumes, adverse FX developments, and ongoing low interest rate environment
- Substantially improved risk costs y-o-y resulting from stabilization in most markets
- Positive profit development in the vast majority of our markets
- Robust performance of segment Eastern Europe (Belarus, Russia, Ukraine)
- Increased profit contribution from segment Central Europe resulting from positive trend in Hungary and growth in Czech Republic as well as Slovakia
- EBRD equity participation in Raiffeisenbank Aval (Ukraine) completed

Income Statement in EUR mn	**2015**	**2014 restated**	**Q4/2015**	**Q3/2015 restated**
Net interest income	3,327	3,789	832	814
Net provisioning for impairment losses	(1,264)	(1,750)	(469)	(191)
Net interest income after provisioning	2,063	2,039	363	623
Net fee and commission income	1,519	1,586	390	384
Net trading income	16	(30)	29	(14)
General administrative expenses	(2,914)	(3,024)	(813)	(713)
Other results	(40)	(681)	16	(59)
Profit/loss before tax	711	(105)	3	253
Profit/loss after tax	435	(587)	(81)	201
Consolidated profit/loss	379	(617)	(83)	186

Balance Sheet in EUR mn	**31/12/15**	**31/12/14 restated**
Equity	8,501	8,178
Total assets	114,427	121,500
NPL ratio	11.9%	11.4%
NPL coverage ratio	71.3%	67.5%
Risk-weighted assets (total RWA)	63,272	68,721

Ratios	**31/12/15**	**31/12/14 restated**
Common equity tier 1 ratio (transitional)	12.1%	10.8%
Common equity tier 1 ratio (fully loaded)	11.5%	10.0%
Total capital ratio (transitional)	17.4%	16.0%
Total capital ratio (fully loaded)	16.8%	15.1%

Ratios	2015	2014 restated
Net interest margin	3.00%	3.24%
Return on equity before tax	8.5%	-
Cost/income ratio	59.1%	56.5%
Earnings per share in EUR	1.30	(2.17)

Resources	31/12/15	31/12/14
Employees (full-time equivalents)	51,492	54,730
Business outlets	2,705	2,866

Outlook

We target a CET1 ratio (fully loaded) of at least 12 per cent and a total capital ratio (fully loaded) of at least 16 per cent by the end of 2017.

After the implementation of the strategic measures defined at the beginning of 2015, the cost base should be approximately 20 per cent below the level of 2014 (general administrative expenses 2014: € 3,024 million).

We aim for a return on equity before tax of approximately 14 per cent and a consolidated return on equity of approximately 11 per cent in the medium term.

We further aim to achieve a cost/income ratio of between 50 and 55 per cent in the medium term.

We expect net provisioning for impairment losses for 2016 to be below the level of 2015 (€ 1,264 million).

General administrative expenses for 2016 should be slightly below the level of the previous year (2015: € 2,914 million).

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