

RBI: Publication of Q1 2020 results and change in outlook

Vienna, 14 May 2020. Following a relatively strong first quarter operating result, there has also been an improvement in visibility with respect to the economic repercussions of COVID-19 in the markets in which Raiffeisen Bank International AG (RBI) operates. This has enabled a better assessment of the expected future impact on the business and led to an update in the outlook:

- We expect modest loan growth in 2020.
- The provisioning ratio for FY 2020 is currently expected to be around 75 basis points, depending on the length and severity of disruption.
- We aim to achieve a cost/income ratio of around 55 per cent in the medium term and are evaluating how the current circumstances will impact the ratio in 2021.
- In the medium term we target a consolidated return on equity of approximately 11 per cent. As of today, and based on our best estimates, we expect a consolidated return on equity in the mid-single digits for 2020.
- We confirm our CET1 ratio target of around 13 per cent for the medium term.
- Based on this target we intend to distribute between 20 and 50 per cent of consolidated profit.

RBI has also published its First Quarter Report 2020, which can be found online at <http://qr012020.rbinternational.com>.

Income Statement in EUR million	Q1/2020	Q1/2019	Q4/2019
Net interest income	881	825	881
Net fee and commission income	448	402	489
Net trading income and fair value result	37	(52)	70
General administrative expenses	(755)	(724)	(848)
Other result	(82)	(26)	(151)
Operating result	650	489	794
Levies and special governmental measures	(128)	(114)	(21)
Impairment losses on financial assets	(153)	(9)	(154)
Profit before tax	286	340	468
Profit after tax	207	259	380
Consolidated profit	177	226	353

Balance Sheet in EUR million	31/03/2020	31/12/2019
Loans to customers	92,198	91,204
Deposits from customers	97,084	96,214
Total assets	155,596	152,200
Total risk-weighted assets (RWA)	78,181	77,966

Key ratios	31/03/2020	31/12/2019
NPE ratio	2.0%	2.1%
NPE coverage ratio	62.4%	61.0%
CET1 ratio (fully loaded, incl. result)	13.0%	13.9%
Total capital ratio (fully loaded, incl. result)	16.8%	17.9%

Key ratios	Q1/2020	Q1/2019	Q4/2019
Net interest margin (average interest-bearing assets)	2.43%	2.43%	2.47%
Cost/income ratio	53.8%	59.7%	51.7%
Provisioning ratio (average loans to customers)	0.66%	0.04%	0.65%
Consolidated return on equity	5.6%	7.9%	12.8%
Earnings per share in EUR	0.49	0.64	1.03

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