

Preliminary Results 2022

RBI: Consolidated profit of EUR 3.6 billion in 2022, driven by significant increase in core revenues – Guidance 2023

- Excluding Russia and Belarus, net interest income of EUR 3,399 million, up 37% year-over-year due to higher interest rates and volumes
- Net fee and commission income excluding Russia and Belarus of EUR 1,739 million, up 16% year-over-year
- Net trading income and fair value result, excluding Russia and Belarus, up EUR 179 million year-over-year, due to increased FX market making activities and credit spreads of own issues
- Customer loan growth of 6% (excl. Russia and Belarus) with double digit growth in key CE and SEE markets
- EUR 982 million consolidated profit (up 35% year-over-year), excluding Russia and Belarus as well as gain on sale of the Bulgarian units (EUR 453 million)
- Risk costs of EUR 949 million, of which EUR 490 million booked in Russia and Belarus, and build-up of risk overlays (provisioning ratio of 0.73%); NPE ratio unchanged from previous year at 1.6%
- CET1 ratio at 16.0% (transitional, incl. result), driven by strong consolidated profit and RWA optimization; 14.0% excluding Russia
- From the current perspective earnings from Russia and Belarus cannot be distributed
- The board will recommend a dividend of up to EUR 0.80 per share from the net profit for financial year 2022 although the timing of the decision is uncertain and unlikely to be made at the upcoming AGM (30 March 2023). The date of the decision and a resolution in an EGM will be chosen subject to capital ratios and ongoing strategic considerations.

Income Statement in EUR million	1-12/2022	1-12/2021	Q4/2022	Q3/2022
Net interest income	5,053	3,327	1,462	1,392
Net fee and commission income	3,878	1,985	1,196	1,117
Net trading income and fair value result	663	53	192	155
General administrative expenses	(3,552)	(2,978)	(978)	(925)
Operating result	6,158	2,592	1,882	1,775
Other result	(667)	(295)	(442)	(118)
Governmental measures and compulsory contributions	(337)	(213)	(52)	(44)
Impairment losses on financial assets	(949)	(295)	(228)	(160)
Profit/loss before tax	4,203	1,790	1,160	1,453
Profit/loss after tax from continuing operations	3,344	1,422	890	1,156
Profit/loss from discontinuing operations	453	86	0	0
Consolidated profit	3,627	1,372	826	1,089

Balance Sheet in EUR million	31/12/2022	31/12/2021		
Loans to customers	103,230	100,832		
Deposits from customers	125,099	115,153		
Total assets	207,057	192,101		
Total risk-weighted assets (RWA)	97,680	89,928		
Bank-specific information	31/12/2022	31/12/2021		
NPE ratio	1.6%	1.6%		
NPE coverage ratio	59.0%	62.5%		
CET1 ratio	16.0%	13.1%		
Total capital ratio	20.2%	17.6%		
Key ratios	1-12/2022	1-12/2021	Q4/2022	Q3/2022
Net interest margin (average interest-bearing assets)	2.59%	2.01%	2.85%	2.71%
Cost/income ratio	36.6%	53.5%	34.2%	34.3%
Provisioning ratio (average loans to customers)	0.73%	0.30%	0.90%	0.43%
Consolidated return on equity	26.8%	10.9%	24.1%	31.2%
Earnings per share in EUR	10.76	3.89	2.44	3.24

The data contained in this release is based on unaudited figures.

Guidance 2023

	RBI	RBI excl. RU/BY
Net interest income	EUR 4.5-4.7 bn	EUR 3.2-3.4 bn
Net fee and commission income	EUR 2.4-2.5 bn	around EUR 1.6 bn
Loans to customers (growth)	2%-4%	3%-5%
General administrative expenses	EUR 3.6-3.7 bn	EUR 2.9-3.0 bn
Cost/income ratio	48%-50%	55%-57%
Impairment losses on financial assets (before use of overlays)	up to 90 bps	up to 75 bps
Consolidated return on equity	around 10%	around 7%
CET1 ratio at year-end 2023	above 15%	above 13.5%*

* 'P/B Zero' Russia deconsolidation scenario

Any decision on dividends will be based on the capital position of the Group excluding Russia.

Medium term return on equity and payout ratio targets are suspended due to current uncertainties in Eastern Europe.

**Ad-hoc
Release**



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