

RBI: Preliminary results 2018

- Consolidated profit of EUR 1,270 million (up 14% year-on-year)
- Consolidated profit includes negative effects of EUR 159 million from IFRS 9 model fine-tuning and other effects not captured by the risk models as well as EUR 120 million from sale of Polish core banking operations
- Operating income up 4% year-on-year driven by net interest income and net fee and commission income
- Loans to customers up 4% despite sale of Polish core banking operations
- CET1 ratio at 13.4% (fully loaded), 85bps positive effect in Q4/2018 from disposal of Polish core banking operations
- NPL ratio decreased 186bps to 3.8% while NPL coverage ratio improved 10.6 PP to 77.7%
- Risk costs improved EUR 146 million year-on-year; provisioning ratio 0.21%
- Outlook will be published with the annual report on 13 March 2019
- Proposed dividend of EUR 0.93 per share; payout ratio 24%

Income Statement in EUR million	1-12/2018 preliminary	1-12/2017	Change	Q4/2018 preliminary
Net interest income	3,362	3,225	4.2%	843
Net fee and commission income	1,791	1,718	4.3%	467
Net trading income and fair value result	17	37	(53.8)%	(3)
General administrative expenses	(3,048)	(3,011)	1.2%	(819)
Other result	(160)	0	-	(74)
Levies and special governmental measures	(170)	(163)	4.0%	(13)
Impairment losses on financial assets	(166)	(312)	(46.9)%	(222)
Profit before tax	1,754	1,612	8.8%	167
Profit after tax	1,398	1,246	12.2%	127
Consolidated profit	1,270	1,116	13.8%	98

Balance Sheet in EUR million	31/12/2018 preliminary	31/12/2017	Change
Loans to customers	80,866	77,745	4.0%
Deposits from customers	87,038	84,974	2.4%
Total assets	140,115	135,146	3.7%
Risk-weighted assets (total)	72,661	71,902	1.1%

Key ratios	31/12/2018	31/12/2017	Change
	preliminary		
NPL ratio	3.8%	5.7%	(1.9)PP
NPL coverage ratio	77.7%	67.0%	10.6PP
CET1 ratio (fully loaded)	13.4%	12.7%	0.7PP
Total capital ratio (fully loaded)	18.3%	17.8%	0.5PP

Key ratios	1-12/2018	1-12/2017	Change	Q4/2018
	preliminary			preliminary
Net interest margin (average interest-bearing assets)	2.50%	2.48%	0.03PP	2.52%
Cost/income ratio	57.5%	59.1%	(1.5)PP	63.3%
Consolidated return on equity	11.6%	12.2%	(0.6)PP	3.1%
Earnings per share in EUR	3.68	3.34	0.34	0.94
Dividend proposal per share in EUR	0.93	0.62	0.31	-

The Management Board decided to propose a dividend distribution of EUR 0.93 per share to the Annual General Meeting for the 2018 financial year. This would correspond to a maximum dividend payout of EUR 306 million and a payout ratio of 24 per cent.

The data contained in this release is based on unaudited figures; 2017 figures have been adjusted to reflect impact from FINREP implementation. On 13 March 2019, RBI will publish its full annual report for 2018 including further details on the business year and the outlook. The annual RBI investor day for institutional investors and analysts will be held in London on 14 March 2019.

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