

RBI: First Quarter Report 2019

- Consolidated profit of EUR 226 million, primarily impacted by EUR 92 million change in risk costs after net releases in Q1 last year, negative hedge valuations and Polish sale
- Net interest income stable year-on-year at EUR 825 million. Excluding Poland, net interest income improved by approximately 8% year-on-year
- Loans to customers up 6% YTD
- Net interest margin down 10bps quarter-on-quarter to 2.43%, due to tightening in Russia and a higher proportion of short-term lower margin business at head office
- Risk costs still very low at EUR 9 million (4bps provisioning ratio) but fewer write-backs and recoveries than last year
- NPE ratio improved to 2.5%
- CET1 ratio improved to 13.6% (fully loaded) including YTD results

Income Statement in EUR million	Q1/2019	Q1/2018	Q4/2018
Net interest income	825	829	843
Net fee and commission income	402	410	467
Net trading income and fair value result	(52)	(1)	(3)
General administrative expenses	(724)	(740)	(819)
Other result	(2)	27	(74)
Levies and special governmental measures	(114)	(132)	(13)
Impairment losses on financial assets	(9)	83	(222)
Profit before tax	340	529	166
Profit after tax	259	430	127
Consolidated profit	226	399	97

Balance Sheet in EUR million	31/03/2019	31/12/2018
Loans to customers	85,528	80,866
Deposits from customers	88,741	87,038
Total assets	146,413	140,115
Risk-weighted assets (total)	74,218	72,672

Key ratios	31/03/2019	31/12/2018
NPE ratio	2.5%	2.6%
NPE coverage ratio	58.4%	58.3%
CET1 ratio (fully loaded)	13.4%	13.4%
Total capital ratio (fully loaded)	18.0%	18.2%

Key ratios	Q1/2019	Q1/2018	Q4/2018
Net interest margin (average interest-bearing assets)	2.43%	2.49%	2.52%
Cost/income ratio	60.9%	57.3%	63.3%
Consolidated return on equity	7.9%	16.6%	3.5%
Earnings per share in EUR	0.64	1.17	0.25

The Outlook remains unchanged.

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