

RBI: Preliminary results 2019

Profit before tax up again – Core revenues up driven by strong loan growth across the group

- Profit before tax up 1% y-o-y to EUR 1,767 million, Consolidated profit at EUR 1,227 million
- NII and net fee and commission income up 8% and 7% respectively y-o-y (adjusted for sale of Polish core banking operations in 2018)
- Loans to customers up 13% in 2019 mainly at head office, in Russia and Central Europe
- Net interest margin stabilized at 2.44%
- Risk costs remain low (0.26% provisioning ratio)
- NPE ratio further improved to 2.1%
- CET1 ratio increased to 13.9%
- Proposed dividend of EUR 1.00 per share, payout ratio of 27%

Income Statement in EUR million	1-12/2019 preliminary	1-12/2018*	Change	Q4/2019 preliminary	Q3/2019*
Net interest income	3,412	3,362	1.5%	881	866
Current income from investments in subsidiaries and associates	171	80	114.6%	120	14
Net fee and commission income	1,797	1,791	0.3%	489	468
Net trading income and fair value result	(17)	17	-	70	(8)
Other net operating income	78	88	(10.5)%	65	(8)
Operating income	5,475	5,377	1.8%	1,642	1,327
General administrative expenses	(3,100)	(3,048)	1.7%	(855)	(748)
Operating result	2,376	2,330	2.0%	787	580
Other result	(212)	(241)	(11.7)%	(144)	(35)
Levies and special governmental measures	(162)	(170)	(4.4)%	(21)	(11)
Impairment losses on financial assets	(234)	(166)	41.2%	(154)	(68)
Profit before tax	1,767	1,753	0.8%	468	465
Profit after tax	1,365	1,398	(2.4)%	380	341
Consolidated profit	1,227	1,270	(3.4)%	353	303

*Please note that current income from associates valued at equity is now recognized as a separate line of the operating income rather than in other result.

Balance Sheet in EUR million	31/12/2019 preliminary	31/12/2018	Change
Loans to customers	91,204	80,866	12.8%
Deposits from customers	96,214	87,038	10.5%
Total assets	152,200	140,115	8.6%
Risk-weighted assets RWA (total RWA)	77,961	72,672	7.3%

Key ratios	31/12/2019 preliminary	31/12/2018	Change
NPE ratio	2.1%	2.6%	(0.5)PP
NPE coverage ratio	61.0%	58.3%	2.7PP
CET1 ratio (fully loaded)	13.9%	13.4%	0.5PP
Total capital ratio (fully loaded)	17.9%	18.2%	(0.3)PP

Key ratios	1-12/2019 preliminary	1-12/2018	Change	Q4/2019 preliminary	Q3/2019
Net interest margin (average interest-bearing assets)	2.44%	2.50%	(0.07)PP	2.47%	2.46%
Cost/income ratio	56.6%	56.7%	(0.1)PP	52.1%	56.3%
Consolidated return on equity	11.0%	12.6%	(1.6)PP	12.8%	10.9%
Earnings/share in EUR	3.54	3.68	(0.13)	1.03	0.87
Dividend proposal/share in EUR	1.00	0.93	0.07	-	-

The Management Board decided to propose a dividend distribution of EUR 1.00 per share to the Annual General Meeting for the 2019 financial year. This would correspond to a maximum dividend payout of EUR 329 million and a payout ratio of 27 per cent.

The data contained in this release is based on unaudited figures. On 18 March 2020, RBI will publish its full 2019 Annual Report including further details on the business year and the outlook.

For further information please contact:

John P. Carlson
Group Investor Relations
Raiffeisen Bank International AG
Am Stadtpark 9
1030 Vienna, Austria
ir@rbinternational.com
phone +43-1-71 707-2089
www.rbinternational.com