

RBI: Semi-Annual Financial Report 2020

Core revenues stable; EUR 368 million consolidated profit negatively impacted by COVID-19

- Core revenues stable year-on-year, with net interest income up 2% and net fee and commission income unchanged (lower quarter-on-quarter due to lockdown)
- Customer loans grew by 3% year-to-date despite substantial depreciation of local currencies
- Provisioning ratio of 0.67% in the first half of the year; increase primarily driven by COVID-19 effects
- Consolidated profit of EUR 368 million, negatively impacted by higher risk costs and impairments on companies valued at equity (other result)
- Net interest margin declined by 22 bps quarter-on-quarter to 2.21%
- NPE ratio and NPE coverage ratio improved slightly to 1.9% and 63.3%, respectively
- CET1 ratio of 13.2% (including result)

Income Statement in EUR million	1-6/2020	1-6/2019	Q2/2020	Q1/2020
Net interest income	1,706	1,664	825	881
Net fee and commission income	840	839	392	448
Net trading income and fair value result	62	(79)	25	37
General administrative expenses	(1,474)	(1,497)	(719)	(755)
Other result	(173)	(33)	(91)	(82)
Levies and special governmental measures	(166)	(130)	(38)	(128)
Impairment losses on financial assets	(312)	(12)	(158)	(153)
Profit before tax	566	834	279	286
Profit after tax	420	643	213	207
Consolidated profit	368	571	192	177

Balance Sheet in EUR million	30/6/2020	31/12/2019
Loans to customers	93,876	91,204
Deposits from customers	98,686	96,214
Total assets	163,761	152,200
Total risk-weighted assets (RWA)	80,490	77,966

Key ratios	30/6/2020	31/12/2019
NPE ratio	1.9%	2.1%
NPE coverage ratio	63.3%	61.0%
CET1 ratio (including result)	13.2%	13.9%
Total capital ratio (including result)	17.5%	17.9%

Key ratios	1-6/2020	1-6/2019	Q2/2020	Q1/2020
Net interest margin (average interest bearing assets)	2.31%	2.42%	2.21%	2.43%
Cost/income ratio	54.8%	59.7%	55.9%	53.8%
Provisioning ratio (average loans to customers)	0.67%	0.02%	0.69%	0.66%
Consolidated return on equity	5.9%	10.1%	6.2%	5.6%
Earnings per share in EUR	1.03	1.64	0.54	0.49

Outlook

The Outlook remains unchanged.

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