

**RBI: First Quarter Report 2021**

**Consolidated profit of EUR 216 million significantly improved despite ongoing headwinds**

- Net interest income stable quarter-on-quarter; net interest margin reflects excess liquidity
- Net fee and commission income almost fully recovered despite weaker exchange rates and prolonged lockdowns
- General administrative expenses down 5% year-on-year
- Provisioning ratio at 0.35% due to very low inflow of stage 3
- Consolidated profit improved 22% year-on-year to EUR 216 million, supported by lower risk costs
- Loans to customers up 1% year-to-date
- CET1 ratio stable at 13.6% (incl. first quarter result)

<b>Income Statement in EUR million*</b>	<b>Q1/2021</b>	<b>Q1/2020</b>	<b>Q4/2020</b>
Net interest income	767	881	765
Net fee and commission income	434	448	466
Net trading income and fair value result	5	37	(2)
General administrative expenses	(692)	(732)	(777)
Operating result	567	689	470
Other result	(38)	(82)	5
Governmental measures and compulsory contributions	(130)	(167)	(28)
Impairment losses on financial assets	(79)	(153)	(133)
Profit before tax	321	286	314
Profit after tax	243	207	230
Consolidated profit	216	177	205

<b>Balance Sheet in EUR million</b>	<b>31/03/2021</b>	<b>31/12/2020</b>
Loans to customers	91,861	90,671
Deposits from customers	104,211	102,112
Total assets	176,152	165,959
Total risk-weighted assets (RWA)	81,362	78,864

<b>Key ratios</b>	<b>31/03/2021</b>	<b>31/12/2020</b>
NPE ratio	1.8%	1.9%
NPE coverage ratio	61.2%	61.5%
CET1 ratio (fully loaded, incl. result)	13.6%	13.6%
Total capital ratio (fully loaded, incl. result)	18.1%	18.4%

<b>Key ratios</b>	<b>Q1/2021</b>	<b>Q1/2020</b>	<b>Q4/2020</b>
Net interest margin (average interest-bearing assets)	1.94%	2.43%	1.97%
Cost/income ratio*	55.0%	51.5%	62.3%
Provisioning ratio (average loans to customers)	0.35%	0.66%	0.58%
Consolidated return on equity	6.5%	5.6%	6.6%
Earnings per share in EUR	0.59	0.49	0.55

\* From 1 January 2021, non-income related taxes are included in general administrative expenses (previously in other net operating income) and deposit insurance fees are included in governmental measures and compulsory contributions (previously in general administrative expenses). Previous year's figures also reflect the change.

## **Outlook**

The Outlook remains unchanged.

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