

## Raiffeisen Bank International AG - Consensus



| RBI Group  | 2024e             |        |        |        | 2025f             |        |        |        | 2026f             |        |        |        |
|--|-------------------|--------|--------|--------|-------------------|--------|--------|--------|-------------------|--------|--------|--------|
|  | Mean<br>(Average) | Median | Max    | Min    | Mean<br>(Average) | Median | Max    | Min    | Mean<br>(Average) | Median | Max    | Min    |
| <b>Income Statement</b>                            |                   |        |        |        |                   |        |        |        |                   |        |        |        |
| Net interest income                                | 5,244             | 5,232  | 5,484  | 5,030  | 4,955             | 4,972  | 5,289  | 4,592  | 4,882             | 4,900  | 5,251  | 4,498  |
| Net fee and commission income                      | 2,583             | 2,608  | 2,715  | 2,444  | 2,491             | 2,494  | 2,723  | 2,309  | 2,462             | 2,477  | 2,815  | 2,195  |
| Other operating components                         | 340               | 354    | 395    | 213    | 349               | 362    | 416    | 250    | 353               | 363    | 434    | 245    |
| Operating income                                   | 8,168             | 8,259  | 8,473  | 7,811  | 7,794             | 7,840  | 8,035  | 7,261  | 7,697             | 7,791  | 8,057  | 7,196  |
| General administrative expenses                    | -4,020            | -4,037 | -3,937 | -4,087 | -4,099            | -4,111 | -3,943 | -4,236 | -4,187            | -4,196 | -3,972 | -4,419 |
| Operating result                                   | 4,147             | 4,260  | 4,386  | 3,799  | 3,695             | 3,696  | 4,075  | 3,210  | 3,511             | 3,447  | 4,030  | 3,102  |
| Other result                                       | -559              | -466   | -326   | -1,163 | -187              | -177   | -61    | -317   | -167              | -144   | -51    | -317   |
| Governmental measures and compulsory contributions | -286              | -276   | -243   | -351   | -260              | -277   | -162   | -320   | -245              | -250   | -161   | -305   |
| Impairment losses on financial assets              | -524              | -546   | -440   | -597   | -538              | -573   | -387   | -670   | -506              | -504   | -378   | -697   |
| Profit/loss before tax                             | 2,810             | 2,804  | 3,305  | 2,456  | 2,753             | 2,803  | 3,089  | 2,481  | 2,634             | 2,511  | 3,016  | 2,402  |
| Tax expense  | -649              | -625   | -575   | -778   | -578              | -579   | -502   | -639   | -399              | -539   | 432    | -640   |
| Profit/loss after tax                              | 2,161             | 2,208  | 2,648  | 1,678  | 2,175             | 2,213  | 2,449  | 1,945  | 2,236             | 2,142  | 2,881  | 1,872  |
| Consolidated profit/loss                           | 1,986             | 2,037  | 2,448  | 1,514  | 2,007             | 2,068  | 2,264  | 1,760  | 1,923             | 1,877  | 2,227  | 1,652  |

Other operating components include Dividend income, Current income from associates, Net trading income and fair value result, Net gains/losses from hedge accounting and Other net operating income

| <b>Key ratios / balance sheet information</b> |         |         |         |         |         |         |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Risk-weighted assets (total RWA)              | 97,823  | 97,675  | 103,188 | 94,463  | 99,436  | 100,664 | 101,220 | 95,556  | 102,805 | 102,874 | 105,228 | 99,091  |
| Loans to customers                            | 101,748 | 101,906 | 103,722 | 100,310 | 105,261 | 104,963 | 109,305 | 101,308 | 109,246 | 108,884 | 117,341 | 102,323 |
| Cost of risk                                  | 0.51%   | 0.50%   | 0.60%   | 0.41%   | 0.52%   | 0.56%   | 0.61%   | 0.40%   | 0.47%   | 0.50%   | 0.59%   | 0.35%   |
| CET1 ratio (fully loaded)                     | 17.9%   | 17.9%   | 18.4%   | 17.0%   | 18.9%   | 19.2%   | 19.8%   | 17.1%   | 19.3%   | 19.6%   | 20.5%   | 17.1%   |
| NIM   | 2.60%   | 2.61%   | 2.71%   | 2.46%   | 2.37%   | 2.37%   | 2.43%   | 2.30%   | 2.25%   | 2.28%   | 2.28%   | 2.17%   |
| CIR   | 49.7%   | 49.8%   | 51.5%   | 47.8%   | 53.4%   | 53.8%   | 55.8%   | 49.3%   | 55.3%   | 56.9%   | 57.4%   | 50.0%   |
| Consolidated RoE                              | 11.3%   | 11.9%   | 13.6%   | 7.9%    | 10.5%   | 10.5%   | 11.4%   | 9.7%    | 9.2%    | 9.2%    | 9.8%    | 8.7%    |
| DPS (dividend per share)                      | 1.40    | 1.46    | 1.80    | 0.80    | 1.60    | 1.63    | 2.00    | 0.80    | 1.74    | 1.70    | 2.50    | 0.80    |