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**RBI: First Quarter Report 2023****Core revenues and earnings remain strong – FY 2023 ROE guidance increased**

- Net interest income excluding Russia and Belarus stable quarter-on-quarter, while decreasing in Russia and Belarus
- Net fee and commission income excluding Russia and Belarus down 5% quarter-on-quarter, largely due to seasonality, significant decrease in Russia
- Risk costs of EUR 301 million, largely driven by EUR 278 million in Russia and Belarus
- CET1 ratio at 16.0% (transitional, incl. result), excluding Russia 13.7%
- ROE guidance increased on the back of better core revenue expectations

**Income Statement in EUR million**

	<b>Q1/2023</b>	<b>Q1/2022</b>	<b>Q4/2022</b>
Net interest income	1,385	986	1,462
Net fee and commission income	966	683	1,196
Net trading income and fair value result	86	184	192
General administrative expenses	(950)	(792)	(978)
Operating result	1,509	1,089	1,882
Other result	(96)	(102)	(442)
Governmental measures and compulsory contributions	(236)	(159)	(52)
Impairment losses on financial assets	(301)	(319)	(228)
Profit/loss before tax	877	508	1,160
Profit/loss after tax	700	458	890
Consolidated profit	657	442	826

**Balance Sheet in EUR million**

	<b>31/3/2023</b>	<b>31/12/2022</b>
Loans to customers	105,336	103,230
Deposits from customers	124,776	125,099
Total assets	210,977	207,057
Total risk-weighted assets (RWA)	98,592	97,680

**Bank-specific information**

	<b>31/3/2023</b>	<b>31/12/2022</b>
NPE ratio	1.5%	1.6%
NPE coverage ratio	58.2%	59.0%
CET1 ratio	16.0%	16.0%
Total capital ratio	20.2%	20.2%

**Key ratios**

	<b>Q1/2023</b>	<b>Q1/2022</b>	<b>Q4/2022</b>
Net interest margin (average interest-bearing assets)	2.75%	2.21%	2.85%
Cost/income ratio	38.6%	42.1%	34.2%
Provisioning ratio (average loans to customers)	0.93%	0.97%	0.90%
Consolidated return on equity	15.8%	13.2%	24.1%
Earnings per share in EUR	1.92	1.27	2.44

**Outlook 2023**

	<b>RBI excl. RU/BY</b>	<b>RBI</b>
Net interest income in EUR	3.6-3.7 bn	5.3-5.4 bn
Net fee and commission income in EUR	around 1.7 bn	3.2-3.4 bn
Loans to customers (growth)	around 2%	~0%
General administrative expenses in EUR	around 3.0 bn	around 3.8 bn
Cost/income ratio	51-53%	41-43%
Impairment losses on financial assets (before use of overlays)	around 60 bps	up to 90 bps
Consolidated return on equity	around 10%	around 17%
CET1 ratio at year-end 2023	above 13.5%*	above 16%

\* 'P/B Zero' Russia deconsolidation scenario

Any decision on dividends will be based on the capital position of the Group excluding Russia.

Medium term return on equity and payout ratio targets are suspended due to current uncertainties in Eastern Europe.

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End of Inside Information

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