

RBI: Semi-Annual Financial Report 2024
Stable performance in the core business

- H1/2024 consolidated profit of EUR 604 million, excluding Russia and Belarus and including EUR 391 million provisions for CHF and EUR mortgage loans in Poland
- Core revenues excluding Russia and Belarus stable at EUR 1,523 million quarter-over-quarter, slight margin-driven decrease in net interest income compensated by improved net fee and commission income
- Uptick in provisioning for impairment losses in Q2/2024 to EUR 78 million for the Group excluding Russia and Belarus
- CET1 ratio excluding Russia stable at 14.7% (Group CET1 ratio at 17.8%)
- Russia: Significant de-risking accelerates – customer loans down almost 60% since peak in Q2/2022 to EUR 5.8 billion, broad restrictions on payments out of Russia as well as measures taken to further reduce customer deposits
- ROE guidance for 2024 confirmed at 10%, excluding Russia and Belarus

Income Statement in EUR million	1-6/2024	1-6/2023	Q2/2024	Q1/2024
Net interest income	2,895	2,749	1,440	1,455
Net fee and commission income	1,391	1,698	722	669
Net trading income and fair value result	59	116	42	17
General administrative expenses	(1,924)	(1,995)	(986)	(938)
Operating result	2,535	2,661	1,271	1,263
Other result	(407)	(450)	(260)	(147)
Governmental measures and compulsory contributions	(161)	(237)	(21)	(140)
Impairment losses on financial assets	(48)	(259)	(23)	(25)
Profit/loss before tax	1,919	1,715	967	952
Profit/loss after tax	1,436	1,327	715	721
Consolidated profit	1,324	1,235	661	664

Financial statement in EUR million	30/6/2024	31/12/2023
Loans to customers	101,920	99,434
Deposits from customers	125,333	119,353
Total assets	209,963	198,241
Total risk-weighted assets (RWA)	98,453	93,664

Bank-specific information	30/6/2024	31/12/2023
NPE Ratio	1.8%	1.9%
NPE Coverage Ratio	53.3%	51.7%
CET1 ratio transitional (incl. profit)	17.8%	17.3%
Total capital ratio transitional (incl. profit)	21.9%	21.5%

Key ratios	1-6/2024	1-6/2023	Q2/2024	Q1/2024
Net interest margin (Ø interest-bearing assets)	2.94%	2.74%	2.92%	2.98%
Cost/Income Ratio	42.7%	42.4%	43.2%	42.2%
Provisioning ratio (Ø loans to customers)	0.25%	0.37%	0.27%	0.22%
Consolidated return on equity	15.0%	14.9%	15.1%	15.0%
Earnings per share in EUR	3.87	3.59	1.93	1.94

Outlook

The following guidance refers to RBI excluding Russia and Belarus. The 2024 guidance for RBI including Russia and Belarus has been suspended in light of the accelerated business reduction in Russia.

Outlook 2024	RBI excl. RU/BY
Net interest income in EUR	around 4.1 bn
Net fee and commission income in EUR	around 1.8 bn
Loans to customers (growth)	4 to 5%
General administrative expenses in EUR	around 3.3 bn
Cost/income ratio	around 52%
Provisioning ratio (before use of overlays)	around 35 bps
Consolidated return on equity	around 10%
CET1 ratio	around 14.7%*

*P/B Zero' Russia deconsolidation scenario

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