

Divisional Database

Full year and fourth quarter 2021 results

Milan, 28 January 2022

Empowering
Communities
to Progress.



4Q21 - FY21 GROUP RESULTS

CONSOLIDATED ACCOUNTS

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Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT

(mIn Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020		2020	2020	2020	2020	2021	2021	2021	2021
Net interest	9,060	9,441	-4.0%	2,494	2,393	2,303	2,250	2,180	2,203	2,271	2,406
Dividends and other income from equity investments	520	415	+25.2%	102	62	128	124	112	125	169	114
Net fees and commissions	6,692	5,968	+12.1%	1,618	1,378	1,467	1,504	1,688	1,674	1,650	1,680
Net trading income	1,638	1,412	+16.0%	173	357	455	426	639	425	354	220
Net other expenses/income	45	-104	n.m.	-11	-22	-1	-69	68	-29	-10	16
OPERATING INCOME	17,954	17,132	+4.8%	4,376	4,168	4,352	4,236	4,686	4,398	4,435	4,436
Payroll costs	-6,022	-5,968	+0.9%	-1,542	-1,492	-1,479	-1,456	-1,480	-1,495	-1,515	-1,532
Other administrative expenses	-3,190	-3,215	-0.8%	-809	-795	-786	-825	-792	-811	-783	-804
Recovery of expenses	548	523	+4.7%	125	128	124	147	129	135	134	150
Amortisation & depreciation	-1,133	-1,137	-0.4%	-265	-284	-266	-323	-270	-290	-286	-286
Operating costs	-9,797	-9,797	-0.0%	-2,491	-2,442	-2,408	-2,456	-2,413	-2,461	-2,450	-2,472
OPERATING PROFIT	8,158	7,335	+11.2%	1,885	1,726	1,945	1,780	2,272	1,937	1,985	1,963
Net write-downs of loans	-1,634	-4,996	-67.3%	-1,261	-937	-741	-2,058	-167	-360	-297	-810
NET OPERATING PROFIT	6,524	2,339	n.m.	624	788	1,204	-278	2,105	1,577	1,688	1,153
Other Charges & Provisions	-1,386	-1,055	+31.4%	-528	-185	-251	-91	-702	-214	-195	-274
o/w Systemic Charges	-1,037	-958	+8.3%	-538	-166	-201	-53	-620	-125	-200	-92
o/w DGS	-336	-280	+20.2%	-64	-26	-169	-20	-77	-21	-172	-65
o/w Bank levies	-126	-202	-37.8%	-100	-37	-32	-33	-45	-27	-27	-27
o/w SRF	-575	-476	+20.8%	-373	-103	0	0	-498	-77	0	0
Integration costs	-1,337	-1,464	-8.7%	-1,347	-6	-30	-82	0	-7	-4	-1,327
Net income from investments	-2,565	-1,365	+87.9%	-1,261	-92	-141	130	-195	15	-59	-2,325
PROFIT BEFORE TAX	1,236	-1,546	n.m.	-2,512	505	782	-322	1,207	1,371	1,430	-2,772
Income tax for the period	330	-344	n.m.	-140	-73	-97	-34	-314	-331	-362	1,338
Profit (Loss) from non-current assets held for sale after tax	4	49	-92.2%	0	1	0	48	1	0	0	2
PROFIT (LOSS) FOR THE PERIOD	1,570	-1,842	n.m.	-2,652	433	685	-308	894	1,040	1,068	-1,432
Minorities	-30	-7	n.m.	-5	-6	-5	8	-7	-5	-10	-8
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	1,540	-1,849	n.m.	-2,656	428	680	-300	888	1,034	1,058	-1,439
Purchase Price Allocation effect	-1	-50	-98.6%	-50	0	0	0	0	-1	0	0
Goodwill impairment	0	-886	-100.0%	0	-8	0	-878	0	0	0	0
CONSOLIDATED PROFIT	1,540	-2,785	n.m.	-2,706	420	680	-1,179	887	1,034	1,058	-1,439

INCOME STATEMENT RATIOS

Cost income ratio	54.6%	57.2%	-2.6 p.p.	56.9%	58.6%	55.3%	58.0%	51.5%	56.0%	55.2%	55.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	37	105	-68	104	77	63	179	15	33	27	74
Tax rate	n.m.	n.m.	n.m.	n.m.	14.4%	12.4%	n.m.	26.0%	24.2%	25.3%	n.m.

VOLUMES (bn)

Customers Loans (excl. Repos)	419.3	414.8	+1.1%	433.8	431.0	421.6	414.8	417.2	419.5	419.7	419.3
Customer Depos (excl. Repos)	476.8	459.9	+3.7%	423.3	433.3	445.1	459.9	453.6	457.3	466.6	476.8
TFA*	804.8	747.9	+7.6%	662.8	700.0	716.8	747.9	754.1	773.4	787.7	804.8
o/w AUM	223.0	203.2	+9.7%	180.4	191.4	195.8	203.2	210.6	216.8	217.9	223.0
o/w AUC	169.4	146.2	+15.9%	118.2	132.9	135.7	146.2	148.0	157.8	166.1	169.4
Total RWA	322.0	325.7	-1.1%	361.0	350.7	336.4	325.7	314.9	327.7	328.0	322.0

OTHER FIGURES (units)

FTEs (100%)	78,571	82,107	-4.3%	83,942	83,685	83,621	82,107	82,002	80,879	80,153	78,571
ROTE STATED	2.9%	-5.4%	+8.4 p.p.	-20.8%	3.3%	5.3%	-9.3%	6.9%	7.9%	8.0%	-10.8%

* Refers to Group commercial Total Financial Assets. Non-commercial elements, i.e. Group Corporate Centre, Non Core, Leasing, Factoring and CIB are excluded. Numbers are managerial figures.

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Consolidated Balance Sheet

(bln Euro)	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
Assets								
Cash and cash balances	35.3	33.0	52.8	117.0	123.9	136.0	135.4	107.4
Financial assets held for trading	69.8	67.2	73.2	72.7	73.9	79.0	80.5	80.1
Loans to banks	79.9	110.9	114.2	96.5	100.7	100.2	98.4	82.9
Loans to customers	490.0	479.3	466.8	450.5	446.7	438.4	439.8	437.5
Other financial assets	151.9	155.9	153.4	153.3	158.3	158.6	157.1	157.9
Hedging instruments	11.1	11.4	8.2	7.7	6.6	5.9	5.6	4.6
Property, plant and equipment	10.5	10.2	10.1	9.9	9.8	9.7	9.6	8.9
Goodwill	0.9	0.9	0.9	0.0	0.0	0.0	0.0	0.0
Other intangible assets	1.9	2.0	2.0	2.1	2.1	2.2	2.2	2.2
Tax assets	13.0	13.0	13.0	13.1	12.8	12.5	12.4	13.6
Non-current assets and disposal groups classified as held for sale	2.0	2.0	2.1	2.0	1.0	0.7	0.8	14.3
Other assets	6.5	7.0	6.6	6.5	6.2	6.8	6.8	7.2
Total assets	872.8	892.7	903.4	931.5	942.2	950.0	948.6	916.7
Liabilities and shareholders' equity								
Deposits from banks	161.5	164.8	163.8	172.5	189.4	186.7	181.2	162.6
Deposits from customers	455.0	468.3	474.8	498.4	497.4	505.7	509.8	500.5
Debt securities issued	95.2	95.9	101.6	102.5	98.9	96.0	98.5	95.9
Financial liabilities held for trading	46.8	45.6	47.8	47.8	46.4	49.8	49.9	51.6
Other financial liabilities	11.1	12.7	13.0	12.9	12.3	12.0	11.8	11.6
Hedging instruments	14.2	15.0	12.6	11.8	9.1	8.0	7.0	5.3
Tax liabilities	1.5	1.5	1.5	1.4	1.1	1.2	1.2	1.2
Liabilities included in disposal groups classified as held for sale	0.6	0.6	0.6	0.8	0.7	0.6	0.6	2.1
Other liabilities	25.7	27.2	26.7	23.5	25.8	28.2	25.9	23.8
Minorities	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5
Group Shareholders' Equity:	60.8	60.7	60.6	59.5	60.7	61.4	62.2	61.6
- Capital and reserves	63.5	63.0	62.3	62.3	59.8	59.4	59.2	60.1
- Net profit (loss)	-2.7	-2.3	-1.6	-2.8	0.9	1.9	3.0	1.5
Total liabilities and shareholders' equity	872.8	892.7	903.4	931.5	942.2	950.0	948.6	916.7

Shareholders' Equity attributable to the Group & Shares

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(mln Euro)

Shareholders' equity as at 31 December 2020	59,507
Dividends distributed	-268
Equity instruments(*)	-246
Share buyback(**)	-378
Change in reserve related coupon on AT1 instruments	-343
Change in the valuation of hedging for financial risks	-314
Change in the valuation reserve relating to the financial assets and liabilities at fair value	-208
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(***)	214
Change in the valuation reserve tangible assets(****)	246
Exchange differences reserve(*****)	285
Change in the valuation reserve of the companies accounted for using the equity method(*****)	1,604
Other changes	-11
Profit (loss) for the year	1,540
Shareholders' equity as at 31 December 2021	61,628

Notes:

(*) The amount is referred to +€744 million AT1 equity instrument issue and -€990 million anticipated redemption of AT1 equity instrument issued in 2014, both net of fees.

(**) Composed by -€179 million in execution of the "First Buy-Back Programme 2021" with consequent cancellation and -€199 million of the "Second Buy-Back Programme 2021".

(***) Mainly referred to the increase in DBO discount rate induced by the reduction in prices of High Quality Corporate Bonds partially offset by plan assets performance.

(****) Mainly referred to the alignment between tax values and higher accounting values of the portion of real estate properties IAS16.

(*****) This effect is mainly due to the impact of Russian Ruble for +€154 million and of Czech Crown for +€147 million.

(*****) The change in the valuation reserve of the companies accounted for using the equity method is mainly due to the following transactions related to the 20% stake in Yapi Ve Kredi Bankasi AS (YK): (i) the disposal of the 2% in the Market; (ii) the deconsolidation of the 18% following the loss of UniCredit's significant influence over YK (and the consequent recognition of a financial asset measured at fair value through P&L); such events implied the recycle - mostly through P&L - of the related reserves, basically referred to exchange rate differences on Turkish Lira.

Average & EoP YtD number of outstanding and diluted shares

	3M 2020	1H 2020	9M 2020	FY 2020	3M 2021	1H 2021	9M 2021	FY 2021
Average number of outstanding shares*	2,223,909,901	2,225,745,652	2,226,362,035	2,226,668,543	2,227,721,149	2,228,043,134	2,224,137,598	2,221,699,263
Average number of diluted shares*	2,233,897,148	2,236,776,028	2,237,260,376	2,239,530,094	2,237,460,816	2,240,919,446	2,238,660,647	2,236,029,199
EoP number of outstanding shares*	2,227,581,402	2,227,581,402	2,227,581,402	2,227,581,402	2,233,870,007	2,216,453,879	2,216,453,879	2,201,405,237
EoP number of diluted shares*	2,240,149,642	2,240,048,147	2,239,908,063	2,241,202,294	2,245,357,868	2,230,252,153	2,231,617,311	2,216,340,530

*Net of the number of treasury shares (average or EoP), considering the shares buyback made during the Financial Year 2021 (part of them cancelled in October), and of further No.9,675,640 shares held under a contract of usufruct.

LOANS TO CUSTOMERS

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2020	2020	2020	2020	2021	2021	2021	2021
Gross Bad Loans	12,581	10,767	10,024	7,613	7,596	7,110	6,692	4,495
Writedowns	9,663	8,098	7,481	5,967	5,942	5,521	5,099	3,374
Coverage Ratio	76.8%	75.2%	74.6%	78.4%	78.2%	77.6%	76.2%	75.1%
Net Bad Loans	2,918	2,669	2,543	1,645	1,654	1,590	1,593	1,121
Gross Unlikely to pay	11,475	11,956	11,806	12,874	13,681	13,407	13,082	10,927
Writedowns	6,278	6,407	6,119	6,492	6,731	6,538	6,384	5,091
Coverage Ratio	54.7%	53.6%	51.8%	50.4%	49.2%	48.8%	48.8%	46.6%
Net Unlikely to pay	5,197	5,549	5,687	6,381	6,950	6,869	6,698	5,836
Gross Past-due loans	858	948	874	759	1,147	1,021	907	845
Writedowns	305	341	314	256	386	354	335	321
Coverage Ratio	35.5%	36.0%	35.9%	33.7%	33.7%	34.7%	36.9%	38.0%
Net Past-due loans	553	607	561	503	761	667	572	524
GROSS NON PERFORMING EXPOSURES	24,914	23,671	22,704	21,246	22,424	21,538	20,681	16,268
Writedowns	16,246	14,846	13,913	12,716	13,060	12,413	11,818	8,787
Coverage Ratio	65.2%	62.7%	61.3%	59.8%	58.2%	57.6%	57.1%	54.0%
NET NON PERFORMING EXPOSURES	8,668	8,825	8,792	8,530	9,364	9,125	8,864	7,481
GROSS PERFORMING LOANS	484,646	474,040	461,791	446,157	441,010	433,227	435,104	434,434
Writedowns	3,341	3,611	3,806	4,137	3,683	3,951	4,157	4,371
Coverage Ratio	0.7%	0.8%	0.8%	0.9%	0.8%	0.9%	1.0%	1.0%
NET PERFORMING LOANS	481,306	470,429	457,985	442,019	437,326	429,276	430,947	430,063
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2020	2020	2020	2021	2021	2021	2021
Gross Bad Loans ratio	2.5%	2.2%	2.1%	1.6%	1.6%	1.6%	1.5%	1.0%
Net Bad Loans ratio	0.6%	0.6%	0.5%	0.4%	0.4%	0.4%	0.4%	0.3%
Gross Unlikely to pay ratio	2.3%	2.4%	2.4%	2.8%	3.0%	2.9%	2.9%	2.4%
Net Unlikely to pay ratio	1.1%	1.2%	1.2%	1.4%	1.6%	1.6%	1.5%	1.3%
Gross Past-due loans ratio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.1%	0.1%
GROSS NPE Ratio	4.9%	4.8%	4.7%	4.5%	4.8%	4.7%	4.5%	3.6%
NET NPE Ratio	1.8%	1.8%	1.9%	1.9%	2.1%	2.1%	2.0%	1.7%

LOANS TO CUSTOMERS

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2020	2020	2020	2020	2021	2021	2021	2021
Gross Bad Loans	7,510	6,589	6,316	5,609	5,636	5,280	5,202	4,243
Writedowns	5,418	4,677	4,449	4,222	4,231	3,935	3,843	3,182
Coverage Ratio	72.1%	71.0%	70.4%	75.3%	75.1%	74.5%	73.9%	75.0%
Net Bad Loans	2,092	1,913	1,867	1,386	1,405	1,345	1,359	1,061
Gross Unlikely to pay	8,460	9,172	9,644	11,193	12,058	11,958	11,878	10,568
Writedowns	4,177	4,487	4,677	5,323	5,604	5,556	5,517	4,862
Coverage Ratio	49.4%	48.9%	48.5%	47.6%	46.5%	46.5%	46.4%	46.0%
Net Unlikely to pay	4,284	4,686	4,968	5,870	6,454	6,402	6,361	5,706
Gross Past-due loans	844	936	864	751	1,137	1,012	899	839
Writedowns	298	336	309	252	382	350	332	319
Coverage Ratio	35.4%	35.8%	35.8%	33.6%	33.6%	34.6%	36.9%	38.0%
Net Past-due loans	545	600	555	499	755	662	568	520
GROSS NON PERFORMING EXPOSURES	16,815	16,698	16,825	17,553	18,831	18,249	17,979	15,649
Writedowns	9,893	9,499	9,435	9,798	10,217	9,841	9,692	8,363
Coverage Ratio	58.8%	56.9%	56.1%	55.8%	54.3%	53.9%	53.9%	53.4%
NET NON PERFORMING EXPOSURES	6,922	7,199	7,389	7,755	8,615	8,408	8,288	7,287
GROSS PERFORMING LOANS	484,646	474,040	461,791	446,157	441,010	433,227	435,104	434,434
Writedowns	3,341	3,611	3,806	4,137	3,683	3,951	4,157	4,371
Coverage Ratio	0.7%	0.8%	0.8%	0.9%	0.8%	0.9%	1.0%	1.0%
NET PERFORMING LOANS	481,306	470,429	457,985	442,019	437,326	429,276	430,947	430,063
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2020	2020	2020	2021	2021	2021	2021
Gross Bad Loans ratio	1.5%	1.3%	1.3%	1.2%	1.2%	1.2%	1.1%	0.9%
Net Bad Loans ratio	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.2%
Gross Unlikely to pay ratio	1.7%	1.9%	2.0%	2.4%	2.6%	2.6%	2.6%	2.3%
Net Unlikely to pay ratio	0.9%	1.0%	1.1%	1.3%	1.4%	1.5%	1.4%	1.3%
Gross Past-due loans ratio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.1%	0.1%
GROSS NPE Ratio	3.4%	3.4%	3.5%	3.8%	4.1%	4.0%	4.0%	3.5%
NET NPE Ratio	1.4%	1.5%	1.6%	1.7%	1.9%	1.9%	1.9%	1.7%

LOANS TO CUSTOMERS

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2020	2020	2020	2020	2021	2021	2021	2021
Gross Bad Loans	5,071	4,178	3,708	2,004	1,960	1,831	1,490	252
Writedowns	4,245	3,422	3,031	1,745	1,712	1,585	1,256	192
Coverage Ratio	83.7%	81.9%	81.8%	87.1%	87.3%	86.6%	84.3%	76.1%
Net Bad Loans	825	756	677	259	248	245	234	60
Gross Unlikely to pay	3,015	2,783	2,162	1,681	1,623	1,449	1,204	360
Writedowns	2,101	1,920	1,442	1,169	1,127	983	867	229
Coverage Ratio	69.7%	69.0%	66.7%	69.5%	69.5%	67.8%	72.0%	63.8%
Net Unlikely to pay	913	863	720	512	496	466	337	130
Gross Past-due loans	14	12	10	8	9	9	7	6
Writedowns	6	5	5	4	4	4	3	3
Coverage Ratio	45.2%	44.7%	42.9%	46.5%	40.3%	46.0%	41.2%	39.6%
Net Past-due loans	7	7	6	4	6	5	4	4
GROSS NON PERFORMING EXPOSURES	8,099	6,973	5,880	3,693	3,593	3,289	2,702	618
Writedowns	6,353	5,347	4,478	2,918	2,843	2,572	2,126	424
Coverage Ratio	78.4%	76.7%	76.2%	79.0%	79.1%	78.2%	78.7%	68.6%
NET NON PERFORMING EXPOSURES	1,746	1,626	1,402	775	750	717	576	194
GROSS PERFORMING LOANS	0	0	0	0	0	0	0	0
Writedowns	0	0	0	0	0	0	0	0
Coverage Ratio	<i>n.m.</i>	<i>n.m.</i>	<i>n.m.</i>	<i>n.m.</i>	<i>n.m.</i>	<i>n.m.</i>	<i>n.m.</i>	<i>n.m.</i>
NET PERFORMING LOANS	0	0	0	0	0	0	0	0
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2020	2020	2020	2021	2021	2021	2021
Gross Bad Loans ratio	62.6%	59.9%	63.1%	54.3%	54.6%	55.7%	55.2%	40.8%
Net Bad Loans ratio	47.3%	46.5%	48.3%	33.4%	33.1%	34.2%	40.7%	31.0%
Gross Unlikely to pay ratio	37.2%	39.9%	36.8%	45.5%	45.2%	44.1%	44.6%	58.1%
Net Unlikely to pay ratio	52.3%	53.1%	51.3%	66.0%	66.1%	65.1%	58.5%	67.0%
Gross Past-due loans ratio	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	1.0%
Net Past-due loans ratio	0.4%	0.4%	0.4%	0.6%	0.7%	0.7%	0.8%	2.0%
GROSS NPE Ratio	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
NET NPE Ratio	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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Asset Quality by Division

LOANS TO CUSTOMERS

(mln Euro)	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
Italy								
Gross Non Performing Exposures	9,022	8,785	8,600	8,413	9,520	9,418	9,551	7,514
Net Non Performing Exposures	3,696	3,858	3,689	3,225	4,025	4,136	4,336	3,467
NPE Coverage Ratio	59.04%	56.08%	57.11%	61.67%	57.72%	56.09%	54.60%	53.86%
Gross Customer Loans	224,747	218,475	214,670	205,734	196,737	192,597	192,718	180,360
Net Customer Loans	217,753	211,852	207,897	198,279	189,341	185,217	185,268	174,094
Gross NPE Ratio	4.01%	4.02%	4.01%	4.09%	4.84%	4.89%	4.96%	4.17%
Net NPE Ratio	1.70%	1.82%	1.77%	1.63%	2.13%	2.23%	2.34%	1.99%
Germany								
Gross Non Performing Exposures	2,500	2,605	2,834	3,171	3,249	3,084	3,018	2,862
Net Non Performing Exposures	1,177	1,250	1,543	1,982	2,008	1,909	1,822	1,784
NPE Coverage Ratio	52.93%	52.03%	45.55%	37.48%	38.20%	38.08%	39.63%	37.68%
Gross Customer Loans	138,266	136,173	130,249	127,417	127,485	125,798	125,204	128,148
Net Customer Loans	136,433	134,197	128,301	125,674	125,724	124,092	123,485	126,539
Gross NPE Ratio	1.81%	1.91%	2.18%	2.49%	2.55%	2.45%	2.41%	2.23%
Net NPE Ratio	0.86%	0.93%	1.20%	1.58%	1.60%	1.54%	1.48%	1.41%
Central Europe								
Gross Non Performing Exposures	2,581	2,533	2,537	2,965	3,100	2,909	2,793	2,744
Net Non Performing Exposures	1,187	1,205	1,207	1,498	1,608	1,429	1,302	1,296
NPE Coverage Ratio	54.03%	52.44%	52.41%	49.48%	48.13%	50.88%	53.37%	52.77%
Gross Customer Loans	89,834	89,312	88,570	87,151	91,748	88,162	88,643	95,496
Net Customer Loans	87,880	87,393	86,662	85,096	89,700	86,080	86,550	93,319
Gross NPE Ratio	2.87%	2.84%	2.86%	3.40%	3.38%	3.30%	3.15%	2.87%
Net NPE Ratio	1.35%	1.38%	1.39%	1.76%	1.79%	1.66%	1.50%	1.39%
Eastern Europe								
Gross Non Performing Exposures	2,706	2,769	2,844	3,001	2,959	2,839	2,617	2,529
Net Non Performing Exposures	862	886	946	1,050	974	934	827	740
NPE Coverage Ratio	68.13%	68.01%	66.74%	65.00%	67.09%	67.08%	68.41%	70.73%
Gross Customer Loans	45,033	44,016	41,514	40,641	41,355	41,893	43,228	43,424
Net Customer Loans	42,586	41,430	38,908	37,971	38,665	39,271	40,644	40,745
Gross NPE Ratio	6.01%	6.29%	6.85%	7.38%	7.16%	6.78%	6.05%	5.82%
Net NPE Ratio	2.02%	2.14%	2.43%	2.77%	2.52%	2.38%	2.03%	1.82%

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Capital Position

GROUP CAPITAL STRUCTURE

(bn Euro)	Basel 3								Change %	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	q/q	y/y
	2020	2020	2020	2020	2021	2021	2021	2021		
Common Equity Tier I Fully Loaded	48.5	48.6	48.5	49.3	50.2	50.9	50.9	48.3	-5.0	-2.0
Common Equity Tier I Capital Transitional (*)	48.5	51.0	51.0	52.0	52.1	52.8	52.9	50.9	-3.8	-2.0
Tier I Capital Transitional	55.9	58.3	58.3	59.3	59.2	58.9	59.8	57.8	-3.4	-2.6
Total Capital Transitional	65.0	68.2	66.8	67.5	68.0	67.4	67.6	64.8	-4.0	-3.9
Total RWA Transitional	361.0	350.7	336.4	325.7	314.9	327.7	328.0	322.0	-1.8	-1.1
<i>Credit Risk</i>	313.8	302.2	291.3	283.6	273.4	286.6	287.8	283.1	-1.6	-0.2
<i>Market Risk</i>	14.6	15.6	12.6	11.2	10.7	9.7	8.8	8.3	-6.4	-26.3
<i>Operational Risk</i>	32.6	32.9	32.5	30.9	30.8	31.4	31.4	30.7	-2.5	-0.7

CAPITAL RATIOS

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Delta	
	2020	2020	2020	2020	2021	2021	2021	2021	q/q	y/y
Common Equity Tier I Capital Ratio Fully loaded	13.44%	13.85%	14.41%	15.14%	15.92%	15.50%	15.50%	15.03%	-47bp	-11bp
Common Equity Tier I Capital Ratio Transitional	13.44%	14.54%	15.15%	15.96%	16.54%	16.11%	16.14%	15.82%	-32bp	-14bp
Tier I Capital Ratio Transitional	15.48%	16.63%	17.33%	18.22%	18.80%	17.97%	18.23%	17.94%	-28bp	-27bp
Total Capital Ratio Transitional	18.01%	19.44%	19.86%	20.72%	21.60%	20.57%	20.60%	20.14%	-46bp	-58bp
MDA buffer Fully Loaded (CET1 ratio)	4.36%	4.81%	5.38%	6.11%	6.89%	6.47%	6.47%	5.99%	-48bp	-12bp
MDA buffer Transitional (CET1 ratio)**	4.36%	5.49%	6.12%	6.93%	7.51%	7.08%	7.11%	6.78%	-33bp	-15bp

(*) Starting from 2Q 2020, the capital ratios includes the transitional arrangements related to IFRS9 as per CRR article 473a

(**) MDA buffer Tr CET1 equal to Fully loaded till 1Q20.

Note:

- "Credit and Counterparty Risk RWA amount includes RWA equivalent to points 1 "Credit risk (excluding CCR)", 6 "Counterparty credit risk – CCR" net of point EU 8b "Of which credit valuation adjustment – CVA" and 16 "Securitisation exposures in the non-trading book (after the cap)" related to "Template EU OV1 – Overview of risk weighted exposure amounts" of Pillar III.
- Market Risk RWA amount includes RWA equivalent to points EU 8b "Of which credit valuation adjustment – CVA", 15 "Settlement risk" and 20 " Position, foreign exchange and commodities risks (Market risk) related to "Template EU OV1 – Overview of risk weighted exposure amounts" of Pillar III.
- Operational Risk RWA amount includes RWA equivalent to point 23 "Operational risk" of Pillar III "Template EU OV1 – Overview of risk weighted exposure amounts."

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Italy

INCOME STATEMENT

(mIn Euro)	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020	%	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	3,595	4,079	-11.9%	1,040	1,057	985	997	910	905	892	888
Dividends and other income from equity investments	156	146	+6.5%	23	27	48	49	37	35	44	40
Net fees and commissions	4,225	3,676	+14.9%	1,001	830	908	938	1,068	1,064	1,037	1,056
Net trading income	420	358	+17.4%	51	135	103	69	150	146	96	28
Net other expenses/income	19	-171	n.m.	-11	-85	-10	-66	57	-31	-16	9
OPERATING INCOME	8,415	8,088	+4.0%	2,104	1,964	2,035	1,986	2,221	2,120	2,054	2,021
Payroll costs	-2,371	-2,406	-1.5%	-625	-612	-592	-578	-596	-596	-593	-586
Other administrative expenses	-1,734	-1,656	+4.8%	-407	-397	-418	-433	-426	-444	-426	-438
Recovery of expenses	423	397	+6.8%	95	98	96	107	101	106	104	112
Amortisation & depreciation	-315	-335	-6.0%	-82	-94	-76	-83	-78	-80	-79	-78
Operating costs	-3,997	-4,001	-0.1%	-1,019	-1,004	-990	-987	-999	-1,014	-994	-989
OPERATING PROFIT	4,418	4,088	+8.1%	1,084	959	1,045	999	1,222	1,105	1,060	1,031
Net write-downs of loans	-1,033	-2,891	-64.3%	-737	-468	-486	-1,200	-151	-318	-207	-356
NET OPERATING PROFIT	3,385	1,196	n.m.	347	491	559	-201	1,071	787	853	675
Other Charges & Provisions	-606	-551	+10.0%	-153	-125	-176	-96	-221	-125	-193	-67
o/w Systemic Charges	-519	-438	+18.4%	-150	-99	-162	-27	-209	-92	-169	-48
o/w DGS	-166	-134	+23.8%	0	0	-135	1	0	0	-143	-23
o/w Bank levies	-104	-110	-5.4%	-28	-27	-27	-28	-28	-25	-26	-26
o/w SRF	-248	-194	+28.2%	-122	-72	0	0	-181	-68	0	0
Integration costs	-300	-1,203	-75.1%	-1,191	-3	-1	-8	1	-4	0	-297
Net income from investments	-492	-55	n.m.	-84	2	-27	54	24	4	-7	-513
PROFIT BEFORE TAX	1,988	-612	n.m.	-1,080	365	355	-252	876	662	652	-201
CONSOLIDATED PROFIT	2,578	-799	n.m.	-1,116	229	327	-238	722	510	482	864

INCOME STATEMENT RATIOS

Cost income ratio	47.5%	49.5%	-2.0 p.p.	48.5%	51.1%	48.7%	49.7%	45.0%	47.9%	48.4%	49.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	55	137	-81	135	87	93	236	31	68	45	79

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	157.5	167.8	-6.1%	166.6	168.8	167.8	167.8	165.7	169.3	167.0	157.5
Customer Depos (excl. Repos and IC)	199.1	190.6	+4.5%	170.9	172.8	178.5	190.6	184.4	185.0	188.6	199.1
Total RWA	125.8	131.2	-4.2%	141.8	138.5	133.7	131.2	120.6	128.6	126.8	125.8

OTHER FIGURES

FTEs (100%)	28,721	30,429	-5.6%	32,017	31,688	31,505	30,429	30,544	30,058	29,663	28,721
ROAC	17.4%	-4.7%	+22.1 p.p.	-25.6%	5.3%	7.8%	-5.8%	19.5%	13.9%	12.8%	23.2%

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Germany

INCOME STATEMENT

(mIn Euro)	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020	%	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	2,516	2,376	+5.9%	649	599	573	555	571	589	639	716
Dividends and other income from equity investments	18	19	-5.5%	0	0	0	19	0	10	1	7
Net fees and commissions	1,074	965	+11.3%	269	235	224	237	283	277	257	257
Net trading income	736	600	+22.7%	-10	89	252	270	314	162	154	106
Net other expenses/income	111	133	-16.3%	22	49	22	40	26	15	27	43
OPERATING INCOME	4,454	4,092	+8.9%	930	972	1,070	1,120	1,195	1,054	1,078	1,128
Payroll costs	-1,476	-1,443	+2.2%	-371	-350	-358	-364	-365	-362	-358	-391
Other administrative expenses	-1,121	-1,176	-4.7%	-310	-283	-275	-307	-314	-286	-266	-255
Recovery of expenses	15	15	-2.6%	4	3	3	5	4	3	3	5
Amortisation & depreciation	-110	-115	-4.1%	-29	-29	-29	-29	-27	-27	-28	-28
Operating costs	-2,692	-2,719	-1.0%	-705	-659	-659	-695	-702	-672	-650	-668
OPERATING PROFIT	1,763	1,373	+28.4%	224	312	411	425	493	382	429	459
Net write-downs of loans	-118	-728	-83.8%	-205	-259	-88	-176	46	-17	-54	-93
NET OPERATING PROFIT	1,645	645	n.m.	19	53	324	249	540	365	375	366
Other Charges & Provisions	-407	-158	n.m.	-120	-44	-48	54	-260	-52	-14	-81
o/w Systemic Charges	-252	-192	+30.9%	-128	-42	-14	-8	-200	-23	-17	-12
o/w DGS	-58	-45	+30.8%	-10	-13	-14	-8	-7	-23	-17	-12
o/w Bank levies	0	0	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-193	-148	+30.9%	-118	-30	0	0	-193	0	0	0
Integration costs	-617	-35	n.m.	-17	-2	1	-16	-1	0	0	-617
Net income from investments	-99	543	n.m.	553	-2	-2	-5	5	6	-3	-107
PROFIT BEFORE TAX	521	996	-47.6%	435	6	274	281	284	318	358	-438
CONSOLIDATED PROFIT	289	550	-47.6%	237	-3	183	133	161	184	228	-285

INCOME STATEMENT RATIOS

Cost income ratio	60.4%	66.4%	-6.0 p.p.	75.9%	67.8%	61.6%	62.1%	58.7%	63.8%	60.3%	59.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	9	55	-46	62	77	27	55	-15	5	17	30

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	125.5	120.8	+3.9%	131.7	129.2	123.3	120.8	121.8	121.3	121.8	125.5
Customer Depos (excl. Repos and IC)	131.8	134.0	-1.7%	122.3	128.0	135.7	134.0	132.8	133.9	138.0	131.8
Total RWA	82.0	78.6	+4.3%	88.7	88.0	82.7	78.6	79.0	81.8	79.8	82.0

OTHER FIGURES

FTEs (100%)	11,282	11,937	-5.5%	11,988	11,926	12,009	11,937	11,750	11,404	11,466	11,282
ROAC	3.1%	5.2%	-2.1 p.p.	8.8%	-0.2%	7.0%	5.2%	6.9%	7.7%	9.6%	-12.1%

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Central Europe (CE)

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020			2020	2020	2020	2020	2020	2021	2021	2021
Net interest	1,621	1,585	+2.3%	+1.8%	421	385	386	393	381	395	406	439
Dividends and other income from equity investments	182	105	+73.3%	+73.3%	29	-4	44	37	34	37	55	56
Net fees and commissions	933	883	+5.7%	+5.4%	237	202	216	228	226	224	233	250
Net trading income	227	196	+15.8%	+13.8%	21	56	56	63	89	72	57	9
Net other expenses/income	44	48	-8.5%	-8.2%	12	16	10	10	12	9	13	10
OPERATING INCOME	3,007	2,817	+6.7%	+6.2%	720	655	712	729	742	738	763	763
Payroll costs	-860	-858	+0.3%	-0.0%	-217	-210	-215	-216	-201	-215	-219	-226
Other administrative expenses	-727	-702	+3.6%	+3.4%	-183	-175	-171	-174	-178	-181	-180	-188
Recovery of expenses	47	43	+8.7%	+10.5%	11	10	10	11	10	11	11	14
Amortisation & depreciation	-123	-116	+5.9%	+5.2%	-24	-24	-24	-43	-27	-34	-29	-32
Operating costs	-1,664	-1,633	+1.9%	+1.5%	-412	-399	-400	-422	-396	-419	-417	-431
OPERATING PROFIT	1,343	1,184	+13.5%	+12.6%	307	256	312	308	346	319	346	332
Net write-downs of loans	-261	-598	-56.3%	-56.5%	-177	-61	-61	-299	-13	-56	-22	-170
NET OPERATING PROFIT	1,081	586	+84.6%	+81.7%	131	196	251	8	333	263	324	162
Other Charges & Provisions	-171	-201	-14.8%	-14.5%	-161	-8	-18	-13	-141	-7	-7	-16
o/w Systemic Charges	-172	-202	-14.5%	-14.4%	-165	-12	-18	-7	-141	-8	-7	-17
o/w DGS	-66	-43	+53.2%	+53.0%	-26	0	-14	-3	-43	0	-6	-17
o/w Bank levies	-19	-89	-78.1%	-76.9%	-71	-9	-4	-4	-16	-2	-1	-1
o/w SRF	-87	-70	+24.7%	+24.1%	-67	-3	0	0	-81	-6	0	0
Integration costs	-363	-9	n.m.	n.m.	-11	0	3	-1	0	0	-3	-360
Net income from investments	1	-94	n.m.	n.m.	6	-64	6	-41	0	20	3	-23
PROFIT BEFORE TAX	548	282	+94.2%	+88.4%	-36	124	241	-47	192	276	317	-238
CONSOLIDATED PROFIT	486	275	+76.4%	+72.7%	-30	106	198	1	159	237	266	-176

INCOME STATEMENT RATIOS

Cost income ratio	55.3%	58.0%	-2.6 p.p.		57.3%	60.9%	56.2%	57.8%	53.4%	56.8%	54.6%	56.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	30	69	-39		81	28	28	139	6	25	10	76

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	92.5	84.5	+9.5%		87.5	87.1	86.3	84.5	87.8	85.7	86.3	92.5
Customer Depos (excl. Repos and IC)	93.0	86.6	+7.4%		80.6	82.1	82.1	86.6	86.9	87.8	88.2	93.0
Total RWA	56.8	50.0	+13.6%		53.6	52.8	52.0	50.0	50.2	51.3	55.6	56.8

OTHER FIGURES

FTEs (100%)	10,665	11,072	-3.7%		11,143	11,131	11,122	11,072	11,105	10,896	10,815	10,665
ROAC	7.5%	3.8%	+3.7 p.p.		-2.3%	6.1%	11.7%	-0.4%	10.3%	15.5%	16.6%	-11.0%

N.B. CE results include CE Countries results and Profit Center CE.

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Eastern Europe (EE)

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020			2020	2020	2020	2020	2020	2021	2021	2021
Net interest	1,574	1,611	-2.3%	-0.7%	433	403	403	371	377	381	394	422
Dividends and other income from equity investments	21	22	-6.0%	-5.8%	5	7	6	4	5	5	7	4
Net fees and commissions	512	484	+5.7%	+5.9%	128	116	117	122	120	127	134	131
Net trading income	234	235	-0.5%	-1.4%	106	65	39	24	77	64	52	41
Net other expenses/income	16	9	+80.5%	+81.9%	4	3	2	0	4	7	1	4
OPERATING INCOME	2,357	2,361	-0.2%	+0.8%	676	596	567	522	583	585	588	601
Payroll costs	-524	-511	+2.6%	+4.3%	-139	-132	-124	-116	-129	-130	-132	-133
Other administrative expenses	-350	-362	-3.3%	-2.1%	-90	-91	-90	-91	-86	-86	-86	-92
Recovery of expenses	0	0	+34.1%	+32.8%	0	0	0	0	0	0	0	0
Amortisation & depreciation	-139	-139	+0.3%	+2.4%	-34	-34	-34	-37	-33	-35	-34	-37
Operating costs	-1,013	-1,012	+0.1%	+1.7%	-263	-257	-248	-244	-248	-251	-253	-262
OPERATING PROFIT	1,343	1,349	-0.4%	+0.2%	413	339	319	278	335	334	335	339
Net write-downs of loans	-281	-775	-63.8%	-64.2%	-220	-171	-132	-251	-81	-9	-26	-164
NET OPERATING PROFIT	1,063	574	+85.1%	+86.7%	193	167	187	26	254	325	309	175
Other Charges & Provisions	-111	-124	-10.6%	-9.3%	-79	-12	-14	-19	-57	-13	-17	-23
o/w Systemic Charges	-78	-108	-27.5%	-25.6%	-80	-10	-7	-11	-56	-2	-7	-14
o/w DGS	-46	-58	-20.6%	-18.0%	-27	-13	-7	-11	-27	2	-7	-14
o/w Bank levies	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
o/w SRF	-32	-50	-35.9%	-35.1%	-53	3	0	0	-29	-3	0	0
Integration costs	-10	-57	-82.9%	-81.1%	-10	0	-3	-44	0	0	0	-9
Net income from investments	-3	8	n.m.	n.m.	1	-3	14	-4	3	5	-7	-4
PROFIT BEFORE TAX	939	401	n.m.	n.m.	105	152	184	-41	200	317	284	138
CONSOLIDATED PROFIT	757	343	n.m.	n.m.	88	129	142	-16	158	256	223	119

INCOME STATEMENT RATIOS

Cost income ratio	43.0%	42.9%	+0.1 p.p.		38.9%	43.1%	43.7%	46.8%	42.5%	42.9%	43.0%	43.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	71	189	-118		204	163	131	262	85	9	26	161

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	40.7	37.8	+7.5%		42.4	41.2	38.8	37.8	38.4	39.1	40.6	40.7
Customer Depos (excl. Repos and IC)	49.2	45.8	+7.4%		46.7	47.9	46.0	45.8	46.7	47.2	48.3	49.2
Total RWA	36.8	36.5	+0.8%		43.5	39.9	37.2	36.5	36.8	36.7	37.4	36.8

OTHER FIGURES

FTEs (100%)	17,762	18,110	-1.9%		18,391	18,504	18,441	18,110	18,138	18,084	17,907	17,762
ROAC	16.0%	5.3%	+10.7 p.p.		5.5%	9.1%	9.3%	-3.1%	13.0%	22.9%	19.5%	8.6%

N.B. EE results include EE Countries results and Profit Center EE.

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CE - Austria

INCOME STATEMENT

(mln Euro)	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020	%	at const. FX	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	856	901	-5.0%	-5.0%	223	230	224	224	208	213	217	219
Dividends and other income from equity investments	179	103	+73.8%	+73.8%	28	-5	44	36	34	36	54	54
Net fees and commissions	697	653	+6.8%	+6.8%	178	146	160	169	172	164	173	188
Net trading income	104	60	+72.4%	+72.7%	-1	16	21	24	51	30	20	3
Net other expenses/income	35	44	-22.0%	-21.7%	9	15	12	8	10	7	9	8
OPERATING INCOME	1,870	1,761	+6.2%	+6.2%	437	402	460	461	475	450	473	472
Payroll costs	-613	-621	-1.3%	-1.3%	-155	-152	-156	-157	-143	-153	-156	-161
Other administrative expenses	-493	-478	+3.1%	+3.1%	-128	-119	-115	-116	-124	-125	-120	-123
Recovery of expenses	2	0	n.m.	n.m.	0	0	0	0	0	0	0	2
Amortisation & depreciation	-61	-59	+3.0%	+3.0%	-11	-12	-11	-25	-13	-20	-14	-15
Operating costs	-1,164	-1,158	+0.5%	+0.5%	-294	-283	-283	-298	-280	-298	-290	-296
OPERATING PROFIT	706	603	+17.1%	+17.2%	143	118	178	164	194	153	183	176
Net write-downs of loans	-166	-398	-58.4%	-58.4%	-102	-33	-27	-236	19	-51	-34	-99
NET OPERATING PROFIT	540	204	n.m.	n.m.	42	85	150	-73	214	101	148	76
Other Charges & Provisions	-109	-144	-24.4%	-24.4%	-109	-4	-18	-13	-88	0	-6	-15
o/w Systemic Charges	-112	-146	-22.8%	-22.8%	-111	-8	-19	-9	-88	-1	-7	-17
o/w DGS	-59	-37	+61.4%	+61.4%	-18	0	-14	-4	-37	0	-6	-16
o/w Bank levies	-3	-65	-96.1%	-96.1%	-51	-5	-5	-5	-1	-1	-1	-1
o/w SRF	-51	-44	+14.6%	+14.6%	-41	-3	0	0	-51	0	0	0
Integration costs	-355	-4	n.m.	n.m.	-6	0	0	1	0	0	-3	-351
Net income from investments	9	-92	n.m.	n.m.	3	-59	5	-41	-1	21	5	-16
PROFIT BEFORE TAX	85	-36	n.m.	n.m.	-70	22	137	-126	124	122	144	-306
CONSOLIDATED PROFIT	109	18	n.m.	n.m.	-59	18	115	-57	105	112	123	-230

INCOME STATEMENT RATIOS

Cost income ratio	62.3%	65.8%	-3.5 p.p.		67.3%	70.6%	61.4%	64.5%	59.0%	66.1%	61.3%	62.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	27	63	-36		64	21	17	153	-12	33	23	62

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	66.1	60.5	+9.4%		63.8	63.3	62.6	60.5	63.4	60.7	60.6	66.1
Customer Depos (excl. Repos and IC)	64.2	61.1	+5.1%		56.8	58.3	57.8	61.1	60.6	60.3	60.2	64.2
Total RWA	36.6	31.4	+16.4%		33.3	34.3	33.5	31.4	31.2	31.8	35.8	36.6

OTHER FIGURES

FTEs (100%)	5,118	5,354	-4.4%		5,425	5,398	5,408	5,354	5,430	5,284	5,258	5,118
ROAC	2.7%	0.2%	+2.5 p.p.		-6.0%	1.5%	11.0%	-6.0%	11.3%	12.0%	12.4%	-21.8%

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CE - Czech Republic & Slovakia

INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	506	457	+10.8%	+7.5%	141	100	105	110	113	122	126	145
Dividends and other income from equity investments	2	2	+20.9%	+20.8%	1	0	0	1	0	1	1	1
Net fees and commissions	140	134	+4.8%	+1.7%	35	33	32	35	32	36	36	37
Net trading income	85	88	-4.3%	-7.2%	10	32	22	25	22	25	24	13
Net other expenses/income	7	9	-20.2%	-22.2%	2	1	2	5	1	2	2	2
OPERATING INCOME	741	690	+7.3%	+4.1%	188	166	160	176	169	185	189	197
Payroll costs	-147	-139	+6.0%	+2.8%	-36	-32	-35	-35	-34	-37	-37	-38
Other administrative expenses	-113	-106	+7.0%	+3.8%	-25	-26	-26	-29	-26	-26	-28	-34
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-40	-36	+11.4%	+8.1%	-9	-9	-9	-9	-10	-10	-10	-11
Operating costs	-300	-280	+7.1%	+3.9%	-70	-67	-70	-73	-70	-72	-75	-83
OPERATING PROFIT	441	410	+7.5%	+4.3%	118	100	90	103	99	113	114	114
Net write-downs of loans	-66	-128	-48.6%	-50.0%	-47	-23	-11	-47	-28	3	5	-47
NET OPERATING PROFIT	375	282	+33.1%	+29.0%	71	77	79	56	72	116	120	67
Other Charges & Provisions	-28	-30	-6.3%	-9.1%	-25	-3	0	-2	-23	-4	0	0
o/w Systemic Charges	-28	-27	+1.4%	-1.7%	-25	-3	0	0	-23	-4	0	0
o/w DGS	-2	-1	+12.4%	+8.9%	-1	0	0	0	-2	0	0	0
o/w Bank levies	0	-8	-100.0%	-100.0%	-4	-4	0	0	0	0	0	0
o/w SRF	-26	-18	+46.2%	+41.7%	-19	1	0	0	-22	-4	0	0
Integration costs	-5	-2	n.m.	n.m.	0	0	0	-2	0	0	0	-5
Net income from investments	2	-2	n.m.	n.m.	0	-3	0	2	0	1	0	1
PROFIT BEFORE TAX	343	248	+38.4%	+34.1%	46	70	79	53	49	113	119	63
CONSOLIDATED PROFIT	270	195	+39.1%	+34.7%	37	59	61	38	38	89	95	49

INCOME STATEMENT RATIOS

Cost income ratio	40.5%	40.6%	-0.1 p.p.		37.3%	40.1%	43.9%	41.5%	41.3%	39.0%	39.7%	42.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	35	75	-40		110	54	27	109	61	-7	-12	98

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	19.4	17.6	+10.3%		17.0	17.2	17.1	17.6	17.9	18.5	18.9	19.4
Customer Depos (excl. Repos and IC)	18.8	16.1	+16.9%		16.2	16.0	16.2	16.1	17.3	17.9	18.3	18.8
Total RWA	14.1	12.7	+11.1%		14.1	12.8	12.6	12.7	13.1	13.6	13.7	14.1

OTHER FIGURES

FTEs (100%)	3,189	3,340	-4.5%		3,342	3,353	3,340	3,340	3,313	3,238	3,187	3,189
ROAC	16.1%	11.0%	+5.1 p.p.		7.5%	13.2%	14.0%	9.2%	8.8%	21.7%	22.6%	11.0%

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CE - Hungary

INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	221	192	+15.2%	+17.6%	48	47	48	49	50	51	54	65
Dividends and other income from equity investments	1	0	n.m.	n.m.	0	0	0	0	0	0	0	1
Net fees and commissions	72	70	+3.1%	+5.2%	18	17	18	17	16	19	18	18
Net trading income	30	46	-35.1%	-33.8%	15	9	12	10	12	13	11	-6
Net other expenses/income	3	0	n.m.	n.m.	2	0	1	-2	1	1	1	1
OPERATING INCOME	326	307	+6.2%	+8.4%	82	73	78	74	79	84	84	79
Payroll costs	-62	-58	+7.0%	+9.2%	-15	-14	-14	-15	-14	-15	-16	-17
Other administrative expenses	-88	-84	+4.7%	+6.9%	-21	-20	-21	-22	-20	-22	-23	-23
Recovery of expenses	44	43	+3.1%	+5.2%	11	10	10	11	10	11	11	12
Amortisation & depreciation	-15	-13	+13.1%	+15.5%	-2	-2	-3	-6	-3	-4	-4	-5
Operating costs	-121	-112	+7.5%	+9.7%	-27	-26	-27	-33	-28	-30	-31	-33
OPERATING PROFIT	205	195	+5.4%	+7.6%	56	46	52	41	51	55	54	46
Net write-downs of loans	-23	-64	-64.1%	-63.3%	-25	-2	-19	-18	-7	-6	8	-18
NET OPERATING PROFIT	182	131	+39.7%	+42.6%	30	44	32	23	44	48	62	28
Other Charges & Provisions	-30	-23	+31.2%	+33.9%	-25	-1	0	3	-26	-3	-1	-1
o/w Systemic Charges	-29	-26	+13.0%	+15.3%	-27	-1	0	2	-26	-3	0	0
o/w DGS	-4	-4	+8.4%	+10.6%	-6	0	0	2	-4	0	0	0
o/w Bank levies	-17	-16	+4.5%	+6.7%	-16	0	0	0	-16	-1	0	0
o/w SRF	-8	-6	+41.0%	+43.9%	-5	-1	0	0	-7	-1	0	0
Integration costs	-1	0	n.m.	n.m.	0	0	0	0	0	0	0	-1
Net income from investments	0	0	-64.4%	-35.2%	3	-1	1	-2	1	-1	-1	1
PROFIT BEFORE TAX	151	108	+40.2%	+43.2%	8	42	33	24	19	44	60	28
CONSOLIDATED PROFIT	128	89	+43.8%	+46.9%	5	36	27	20	15	38	51	24

INCOME STATEMENT RATIOS

Cost income ratio	37.0%	36.6%	+0.5 p.p.		32.5%	36.1%	34.1%	44.1%	35.2%	35.2%	36.3%	41.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	51	144	-93		223	19	173	159	66	55	-73	154

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	4.7	4.4	+7.9%		4.5	4.4	4.4	4.4	4.4	4.5	4.6	4.7
Customer Depos (excl. Repos and IC)	7.7	7.2	+7.3%		5.5	5.8	6.1	7.2	6.7	7.5	7.6	7.7
Total RWA	4.4	4.1	+6.2%		4.5	4.0	4.1	4.1	4.1	4.4	4.3	4.4

OTHER FIGURES

FTEs (100%)	1,763	1,770	-0.4%		1,759	1,754	1,759	1,770	1,763	1,771	1,766	1,763
ROAC	23.3%	14.7%	+8.7 p.p.		1.7%	25.3%	18.4%	14.7%	9.5%	28.1%	38.2%	16.9%

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CE - Slovenia

INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	44	45	-3.5%	-3.5%	11	11	11	11	11	12	10	10
Dividends and other income from equity investments	0	0	-34.2%	-34.2%	0	0	0	0	0	0	0	0
Net fees and commissions	21	23	-7.5%	-7.5%	6	5	6	6	6	5	5	5
Net trading income	7	2	n.m.	n.m.	-2	1	1	3	3	3	1	1
Net other expenses/income	0	0	-77.9%	-77.9%	0	0	0	0	0	0	0	0
OPERATING INCOME	72	71	+1.8%	+1.8%	15	17	18	21	20	20	16	16
Payroll costs	-26	-25	+2.4%	+2.4%	-6	-6	-6	-6	-6	-6	-6	-6
Other administrative expenses	-13	-12	+5.9%	+5.9%	-3	-3	-3	-3	-3	-3	-3	-4
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-6	-7	-15.6%	-15.6%	-2	-1	-1	-3	-1	-1	-1	-2
Operating costs	-45	-45	+0.4%	+0.4%	-11	-11	-11	-13	-11	-11	-11	-12
OPERATING PROFIT	28	26	+4.2%	+4.2%	4	7	7	8	9	9	5	4
Net write-downs of loans	-3	-5	-42.3%	-42.3%	-5	-3	0	2	2	-1	1	-5
NET OPERATING PROFIT	24	21	+16.3%	+16.3%	0	4	7	10	11	7	6	-1
Other Charges & Provisions	-3	-3	-0.6%	-0.6%	-3	0	0	0	-3	0	0	-1
o/w Systemic Charges	-3	-3	+2.3%	+2.3%	-3	0	0	0	-3	0	0	0
o/w DGS	-1	-1	-2.8%	-2.8%	-1	0	0	0	-1	0	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-2	-2	+5.9%	+5.9%	-2	0	0	0	-2	0	0	0
Integration costs	-2	0	n.m.	n.m.	0	0	0	0	0	0	0	-2
Net income from investments	-10	0	n.m.	n.m.	0	0	0	0	0	0	0	-10
PROFIT BEFORE TAX	10	18	-45.3%	-45.3%	-3	4	7	10	9	7	6	-13
CONSOLIDATED PROFIT	6	13	-54.1%	-54.1%	-2	3	5	7	7	6	5	-12

INCOME STATEMENT RATIOS

Cost - income ratio	62.0%	62.9%	-0.9 p.p.		71.2%	61.4%	59.0%	61.3%	53.5%	56.1%	66.9%	74.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	17	29	-12		93	52	10	-47	-42	30	-22	104

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	1.8	1.8	+1.2%		2.0	1.9	1.9	1.8	2.0	1.8	1.8	1.8
Customer Depos (excl. Repos and IC)	2.2	2.2	+1.3%		2.0	2.1	2.0	2.2	2.3	2.1	2.1	2.2
Total RWA	1.4	1.4	-2.6%		1.5	1.5	1.5	1.4	1.5	1.4	1.5	1.4

OTHER FIGURES

FTEs (100%)	528	538	-1.8%		535	548	542	538	535	539	537	528
ROAC	2.9%	6.5%	-3.6 p.p.		-5.3%	6.8%	10.6%	14.3%	15.8%	13.4%	11.4%	-30.1%

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EE - Russia

INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	405	433	-6.3%	-1.3%	118	115	107	93	96	95	103	112
Dividends and other income from equity investments	16	17	-6.5%	-6.4%	4	6	5	3	4	4	5	3
Net fees and commissions	63	83	-23.7%	-19.6%	28	23	16	16	15	16	15	17
Net trading income	28	57	-50.7%	-48.1%	38	12	1	6	11	11	9	-3
Net other expenses/income	1	0	n.m.	n.m.	0	0	0	-1	0	0	1	0
OPERATING INCOME	513	589	-12.9%	-8.4%	188	155	129	117	125	125	134	129
Payroll costs	-123	-122	+1.0%	+6.4%	-36	-33	-28	-25	-30	-30	-31	-31
Other administrative expenses	-68	-74	-8.4%	-3.5%	-18	-21	-18	-18	-16	-16	-17	-19
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-43	-43	-0.1%	+5.2%	-12	-11	-10	-10	-9	-12	-11	-11
Operating costs	-234	-239	-2.1%	+3.1%	-66	-64	-56	-52	-56	-58	-59	-61
OPERATING PROFIT	279	351	-20.3%	-16.4%	121	91	73	65	70	67	74	69
Net write-downs of loans	-32	-183	-82.5%	-81.6%	-45	-57	-43	-38	-20	22	2	-36
NET OPERATING PROFIT	247	168	+47.4%	+55.7%	76	35	30	27	50	89	76	32
Other Charges & Provisions	-16	-15	+6.2%	+11.9%	-5	-6	0	-4	-4	-3	-4	-5
o/w Systemic Charges	-16	-15	+5.7%	+11.3%	-6	-6	0	-3	-3	-3	-4	-5
o/w DGS	-16	-15	+5.7%	+11.3%	-6	-6	0	-3	-3	-3	-4	-5
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Integration costs	-7	-20	-64.9%	-63.1%	0	0	0	-20	0	0	0	-7
Net income from investments	0	12	n.m.	n.m.	1	-2	14	-1	0	0	0	0
PROFIT BEFORE TAX	224	145	+54.8%	+66.3%	72	27	44	2	46	86	72	20
CONSOLIDATED PROFIT	180	121	+48.5%	+60.0%	58	22	39	2	37	68	57	17

INCOME STATEMENT RATIOS

Cost income ratio	45.6%	40.5%	+5.0 p.p.		35.4%	41.3%	43.3%	44.6%	44.3%	46.5%	44.5%	47.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	41	209	-168		180	241	208	209	104	-111	-8	183

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	7.8	7.0	+11.5%		9.6	9.0	7.4	7.0	7.8	7.8	7.9	7.8
Customer Depos (excl. Repos and IC)	10.5	10.3	+1.7%		13.7	13.3	10.7	10.3	10.7	10.5	10.0	10.5
Total RWA	9.4	9.2	+1.8%		12.2	11.3	9.5	9.2	9.8	9.7	9.8	9.4

OTHER FIGURES

FTEs (100%)	3,913	3,849	+1.7%		4,095	4,088	4,003	3,849	4,029	4,058	4,087	3,913
ROAC	12.5%	6.6%	+5.9 p.p.		13.0%	4.9%	7.5%	-1.4%	10.1%	21.2%	19.6%	-1.2%

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EE - Croatia

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020			2020	2020	2020	2020	2020	2021	2021	2021
Net interest	299	327	-8.6%	-8.7%	86	81	80	81	77	76	73	73
Dividends and other income from equity investments	4	4	-6.4%	-6.4%	1	1	1	1	1	1	1	1
Net fees and commissions	143	132	+7.8%	+7.7%	35	31	35	32	32	36	42	33
Net trading income	41	31	+34.7%	+34.5%	24	7	5	-6	13	11	7	10
Net other expenses/income	8	4	n.m.	n.m.	2	1	2	-2	2	4	1	2
OPERATING INCOME	494	497	-0.5%	-0.7%	148	121	122	106	124	127	125	118
Payroll costs	-118	-115	+2.7%	+2.5%	-31	-28	-28	-27	-29	-29	-30	-29
Other administrative expenses	-76	-76	+0.1%	+0.0%	-19	-18	-19	-21	-18	-18	-19	-20
Recovery of expenses	0	0	-83.0%	-83.0%	0	0	0	0	0	0	0	0
Amortisation & depreciation	-25	-27	-9.2%	-9.3%	-6	-6	-6	-8	-6	-6	-6	-8
Operating costs	-218	-217	+0.4%	+0.3%	-55	-52	-54	-56	-53	-53	-55	-57
OPERATING PROFIT	276	280	-1.3%	-1.4%	93	68	68	50	71	74	70	61
Net write-downs of loans	-37	-169	-78.1%	-78.2%	-50	-34	-36	-49	-10	-12	4	-19
NET OPERATING PROFIT	239	110	n.m.	n.m.	43	35	32	0	61	62	74	42
Other Charges & Provisions	-30	-36	-15.5%	-15.6%	-15	-2	-10	-9	-7	-8	-3	-12
o/w Systemic Charges	-15	-27	-44.5%	-44.6%	-16	-2	-4	-5	-6	-3	0	-5
o/w DGS	-5	-18	-71.0%	-71.1%	-5	-5	-4	-5	0	0	0	-5
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-10	-9	+11.7%	+11.5%	-11	2	0	0	-6	-3	0	0
Integration costs	0	-21	-100.0%	-100.0%	0	0	0	-21	0	0	0	0
Net income from investments	-14	1	n.m.	n.m.	-1	-1	1	2	0	-1	-10	-3
PROFIT BEFORE TAX	195	55	n.m.	n.m.	28	31	23	-27	54	53	61	28
CONSOLIDATED PROFIT	131	37	n.m.	n.m.	20	20	16	-19	37	37	42	15

INCOME STATEMENT RATIOS

Cost income ratio	44.2%	43.7%	+0.4 p.p.		37.3%	43.4%	44.0%	52.9%	43.0%	42.0%	43.9%	48.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	40	183	-143		215	144	157	215	46	52	-18	82

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	9.2	9.1	+0.6%		9.2	9.2	9.1	9.1	8.8	9.4	9.4	9.2
Customer Depos (excl. Repos and IC)	14.3	13.0	+9.7%		12.1	13.1	13.0	13.0	13.1	13.8	14.3	14.3
Total RWA	6.7	6.6	+0.4%		7.9	7.0	6.5	6.6	6.5	6.5	6.6	6.7

OTHER FIGURES

FTEs (100%)	3,414	3,679	-7.2%		3,779	3,807	3,773	3,679	3,571	3,551	3,388	3,414
ROAC	17.3%	2.3%	+15.0 p.p.		7.5%	8.6%	5.4%	-14.1%	19.9%	20.1%	22.9%	6.3%

N.B. Managerial data presenting only geographical view of the Legal Entities operating in Croatia.

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EE - Romania

INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	291	263	+10.7%	+12.7%	71	63	66	63	65	68	70	88
Dividends and other income from equity investments	0	0	+11.0%	+12.9%	0	0	0	0	0	0	0	0
Net fees and commissions	79	66	+18.3%	+20.3%	17	17	16	16	19	19	21	20
Net trading income	73	90	-18.8%	-17.4%	23	27	18	22	25	20	16	12
Net other expenses/income	0	1	-98.4%	-98.3%	0	0	-1	2	1	2	-1	-2
OPERATING INCOME	443	421	+5.3%	+7.2%	111	107	100	103	110	111	105	117
Payroll costs	-95	-90	+5.8%	+7.6%	-23	-23	-23	-21	-23	-23	-24	-24
Other administrative expenses	-53	-51	+2.8%	+4.5%	-13	-12	-12	-15	-12	-12	-13	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-30	-29	+5.9%	+7.8%	-7	-7	-7	-8	-7	-8	-7	-8
Operating costs	-178	-170	+4.9%	+6.7%	-43	-42	-42	-43	-43	-43	-44	-47
OPERATING PROFIT	265	251	+5.6%	+7.5%	68	66	58	60	68	67	61	70
Net write-downs of loans	-46	-119	-60.9%	-60.2%	-39	-8	-19	-53	-20	11	-1	-37
NET OPERATING PROFIT	219	132	+65.3%	+68.2%	29	57	39	7	48	78	60	33
Other Charges & Provisions	-12	-8	+56.2%	+58.9%	-11	-1	2	3	-16	0	-2	5
o/w Systemic Charges	-15	-10	+47.5%	+50.0%	-10	0	0	0	-15	0	0	0
o/w DGS	-1	-1	-10.8%	-9.3%	-1	0	0	0	-1	0	0	0
o/w Bank levies	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
o/w SRF	-14	-10	+50.1%	+52.7%	-10	0	0	0	-15	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	2	1	n.m.	n.m.	1	0	0	0	0	1	0	0
PROFIT BEFORE TAX	208	125	+66.5%	+69.4%	19	57	41	9	32	79	58	39
CONSOLIDATED PROFIT	170	94	+81.1%	+84.3%	15	48	25	7	26	65	46	32

INCOME STATEMENT RATIOS

Cost - income ratio	40.1%	40.3%	-0.2 p.p.		38.5%	38.8%	41.9%	42.2%	38.7%	39.2%	42.3%	40.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	75	197	-123		252	55	126	358	132	-72	4	225

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	6.7	5.9	+13.3%		6.1	6.0	5.9	5.9	6.0	6.1	6.5	6.7
Customer Depos (excl. Repos and IC)	8.0	7.3	+9.6%		6.7	6.8	6.9	7.3	6.9	7.0	7.6	8.0
Total RWA	6.2	5.8	+7.5%		6.5	6.0	5.8	5.8	5.7	5.7	5.9	6.2

OTHER FIGURES

FTEs (100%)	3,363	3,397	-1.0%		3,367	3,427	3,420	3,397	3,400	3,373	3,363	3,363
ROAC	23.3%	11.1%	+12.1 p.p.		6.3%	24.6%	11.2%	2.0%	13.1%	37.8%	25.3%	17.2%

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EE - Bulgaria

INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	265	260	+2.0%	+2.0%	68	65	64	64	64	67	66	68
Dividends and other income from equity investments	0	0	+1.3%	+1.3%	0	0	0	0	0	0	0	0
Net fees and commissions	131	120	+9.6%	+9.6%	29	27	31	32	30	33	34	34
Net trading income	50	46	+9.4%	+9.4%	15	10	10	10	13	13	12	12
Net other expenses/income	3	2	+44.0%	+44.0%	1	0	1	0	1	1	1	1
OPERATING INCOME	450	428	+5.1%	+5.1%	112	103	106	107	109	114	113	115
Payroll costs	-87	-82	+5.4%	+5.4%	-22	-20	-20	-21	-22	-22	-21	-22
Other administrative expenses	-60	-59	+2.4%	+2.4%	-15	-13	-15	-16	-15	-14	-14	-17
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-21	-20	+3.3%	+3.3%	-5	-5	-5	-6	-5	-5	-5	-6
Operating costs	-168	-162	+4.1%	+4.1%	-41	-38	-40	-43	-42	-41	-41	-44
OPERATING PROFIT	282	266	+5.7%	+5.7%	71	65	66	65	67	72	72	71
Net write-downs of loans	-64	-113	-43.3%	-43.3%	-25	-30	-23	-35	-15	-16	-18	-15
NET OPERATING PROFIT	218	154	+41.6%	+41.6%	46	35	43	30	52	57	54	55
Other Charges & Provisions	-13	-39	-67.3%	-67.3%	-39	2	0	-2	-19	8	1	-2
o/w Systemic Charges	-12	-37	-67.3%	-67.3%	-39	2	0	0	-20	8	0	0
o/w DGS	-12	-13	-5.7%	-5.7%	-13	0	0	0	-20	8	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	0	-24	-100.0%	-100.0%	-26	2	0	0	0	0	0	0
Integration costs	-2	-3	-39.6%	-39.6%	0	0	0	-3	0	0	0	-2
Net income from investments	6	-3	n.m.	n.m.	0	0	-1	-3	3	0	3	0
PROFIT BEFORE TAX	210	110	+91.5%	+91.5%	7	37	42	23	36	65	58	51
CONSOLIDATED PROFIT	188	98	+91.9%	+91.9%	7	33	38	20	32	58	52	46

INCOME STATEMENT RATIOS

Cost income ratio	37.4%	37.8%	-0.4 p.p.		36.9%	36.6%	37.9%	39.6%	38.6%	36.3%	36.2%	38.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	100	182	-81		158	193	150	225	93	100	114	94

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	6.6	6.3	+5.2%		6.3	6.1	6.2	6.3	6.3	6.3	6.5	6.6
Customer Depos (excl. Repos and IC)	10.1	9.5	+5.7%		8.9	9.2	9.6	9.5	10.1	9.9	10.2	10.1
Total RWA	5.6	5.6	+0.1%		6.4	5.5	5.7	5.6	5.7	5.7	5.7	5.6

OTHER FIGURES

FTEs (100%)	4,108	4,206	-2.3%		4,127	4,184	4,271	4,206	4,184	4,143	4,120	4,108
ROAC	26.9%	11.8%	+15.0 p.p.		2.2%	17.0%	18.6%	10.3%	18.2%	33.4%	28.9%	26.8%

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EE - Bosnia

INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	96	99	-3.8%	-3.8%	26	25	25	23	22	24	24	25
Dividends and other income from equity investments	0	0	+11.1%	+11.1%	0	0	0	0	0	0	0	0
Net fees and commissions	47	44	+7.3%	+7.3%	11	11	11	11	11	11	12	12
Net trading income	8	7	+22.5%	+22.5%	2	2	2	2	2	2	2	3
Net other expenses/income	4	3	+23.4%	+23.4%	1	1	0	1	1	1	1	1
OPERATING INCOME	154	153	+1.1%	+1.1%	40	38	38	37	36	38	39	41
Payroll costs	-40	-39	+0.4%	+0.4%	-10	-10	-10	-10	-10	-10	-10	-10
Other administrative expenses	-26	-26	-0.9%	-0.9%	-7	-7	-6	-7	-7	-6	-7	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-10	-10	-3.7%	-3.7%	-2	-3	-2	-2	-3	-2	-2	-2
Operating costs	-75	-76	-0.6%	-0.6%	-19	-19	-19	-19	-19	-18	-19	-19
OPERATING PROFIT	79	77	+2.7%	+2.7%	21	19	20	17	17	20	21	22
Net write-downs of loans	-8	-18	-54.2%	-54.2%	-7	-1	-5	-4	-3	-2	-2	-1
NET OPERATING PROFIT	71	59	+19.5%	+19.5%	14	17	15	13	14	17	19	21
Other Charges & Provisions	-8	-8	+1.4%	+1.4%	-2	-2	-2	-2	-2	-2	-2	-2
o/w Systemic Charges	-8	-7	+9.2%	+9.2%	-2	-2	-2	-2	-2	-2	-2	-2
o/w DGS	-8	-7	+9.2%	+9.2%	-2	-2	-2	-2	-2	-2	-2	-2
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
Net income from investments	1	-2	n.m.	n.m.	0	0	0	-1	1	0	0	-1
PROFIT BEFORE TAX	64	50	+28.2%	+28.2%	12	15	13	10	13	16	17	18
CONSOLIDATED PROFIT	49	39	+27.3%	+27.3%	9	12	10	8	10	12	13	14

INCOME STATEMENT RATIOS

Cost income ratio	48.7%	49.5%	-0.8 p.p.		47.2%	50.1%	48.6%	52.4%	53.4%	48.4%	47.8%	45.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	38	80	-42		122	26	91	79	50	44	36	22

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	2.2	2.1	+4.7%		2.3	2.2	2.1	2.1	2.1	2.1	2.2	2.2
Customer Depos (excl. Repos and IC)	3.3	3.1	+7.4%		3.0	3.0	3.1	3.1	3.2	3.3	3.3	3.3
Total RWA	2.1	2.6	-20.5%		2.8	2.6	2.6	2.6	2.5	2.5	2.5	2.1

OTHER FIGURES

FTEs (100%)	1,563	1,593	-1.9%		1,627	1,615	1,606	1,593	1,584	1,584	1,574	1,563
ROAC	17.1%	10.2%	+6.9 p.p.		9.9%	12.2%	10.1%	8.7%	13.5%	17.0%	17.0%	21.5%

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EE - Serbia

INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021	2021	2021	2021
Net interest	112	112	+0.0%	-0.0%	30	26	28	28	28	28	28	29
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net fees and commissions	38	31	+23.1%	+23.0%	7	7	9	8	8	10	9	11
Net trading income	22	20	+15.2%	+15.1%	5	8	2	4	6	5	7	4
Net other expenses/income	-1	-2	-45.2%	-45.2%	0	0	0	-2	0	0	0	0
OPERATING INCOME	171	161	+6.8%	+6.7%	42	42	38	39	42	42	44	44
Payroll costs	-35	-33	+5.6%	+5.5%	-8	-8	-8	-8	-9	-9	-9	-9
Other administrative expenses	-25	-24	+3.7%	+3.6%	-6	-6	-7	-6	-6	-6	-6	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-10	-10	+2.0%	+1.9%	-2	-2	-3	-3	-3	-3	-3	-3
Operating costs	-70	-67	+4.4%	+4.3%	-16	-17	-18	-17	-17	-18	-17	-18
OPERATING PROFIT	101	93	+8.5%	+8.4%	26	25	21	22	24	25	27	25
Net write-downs of loans	-24	-33	-26.2%	-26.3%	-8	-2	-9	-14	-7	-6	-9	-2
NET OPERATING PROFIT	77	60	+27.6%	+27.5%	17	23	12	8	17	19	18	23
Other Charges & Provisions	-24	-12	+96.1%	+96.0%	-2	-2	-4	-5	-2	-7	-7	-8
o/w Systemic Charges	-4	-4	+14.3%	+14.2%	-1	-1	-1	-1	-1	-1	-1	-1
o/w DGS	-4	-4	+14.3%	+14.2%	-1	-1	-1	-1	-1	-1	-1	-1
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	3	0	n.m.	n.m.	1	0	0	0	-1	4	0	0
PROFIT BEFORE TAX	56	48	+16.7%	+16.7%	17	21	7	3	15	16	10	16
CONSOLIDATED PROFIT	53	46	+15.5%	+15.5%	15	19	6	5	13	14	9	16

INCOME STATEMENT RATIOS

Cost income ratio	41.0%	42.0%	-0.9 p.p.		39.0%	39.7%	45.8%	43.7%	41.5%	41.9%	38.7%	42.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	95	133	-38		133	29	145	223	112	93	145	31

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	2.7	2.5	+10.6%		2.5	2.5	2.5	2.5	2.5	2.5	2.7	2.7
Customer Depos (excl. Repos and IC)	3.0	2.5	+19.0%		2.3	2.5	2.6	2.5	2.6	2.7	2.8	3.0
Total RWA	2.7	2.5	+6.7%		2.7	2.7	2.7	2.5	2.6	2.6	2.7	2.7

OTHER FIGURES

FTEs (100%)	1,282	1,258	+2.0%		1,233	1,232	1,231	1,258	1,254	1,258	1,253	1,282
ROAC	13.6%	9.1%	+4.5 p.p.		12.6%	15.4%	3.4%	4.3%	13.1%	15.0%	7.4%	18.8%

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GCC

INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020		2020	2020	2020	2020	2021	2021	2021	2021
Net interest	-221	-186	+18.8%	-44	-42	-41	-59	-49	-61	-57	-54
Dividends and other income from equity investments	144	123	+16.9%	45	32	30	16	36	37	63	8
Net fees and commissions	-57	-46	+22.1%	-19	-7	0	-21	-11	-19	-12	-15
Net trading income	53	28	+90.0%	9	20	2	-3	18	-16	3	48
Net other expenses/income	-141	-97	+45.3%	-38	-3	-23	-33	-32	-29	-35	-45
OPERATING INCOME	-223	-179	+24.3%	-47	0	-33	-100	-38	-89	-38	-58
Payroll costs	-774	-725	+6.8%	-184	-182	-183	-177	-184	-188	-209	-194
Other administrative expenses	812	788	+3.1%	209	180	196	203	230	205	192	185
Recovery of expenses	50	52	-4.2%	11	14	11	15	12	12	13	12
Amortisation & depreciation	-445	-432	+3.0%	-95	-103	-104	-130	-105	-114	-115	-111
Operating costs	-357	-318	+12.4%	-59	-91	-79	-88	-47	-84	-119	-107
OPERATING PROFIT	-580	-497	+16.7%	-106	-91	-112	-188	-85	-173	-157	-165
Net write-downs of loans	-3	-3	-18.6%	2	10	-6	-10	4	-1	-4	-1
NET OPERATING PROFIT	-583	-500	+16.5%	-104	-81	-117	-198	-81	-174	-161	-166
Other Charges & Provisions	-47	-2	n.m.	-20	6	4	7	-8	1	38	-78
o/w Systemic Charges	-1	-1	+15.2%	-1	0	0	0	-1	0	0	0
o/w DGS	0	0	n.m.	0	0	0	0	0	0	0	0
o/w Bank levies	0	0	+63.5%	0	0	0	0	0	0	0	0
o/w SRF	-1	-1	-0.7%	-1	0	0	0	-1	0	0	0
Integration costs	-47	-148	-68.3%	-104	0	-30	-14	0	-3	0	-44
Net income from investments	-1,952	-1,623	+20.3%	-1,714	71	-130	150	-227	-31	-27	-1,666
PROFIT BEFORE TAX	-2,629	-2,273	+15.6%	-1,942	-3	-273	-55	-316	-207	-151	-1,954
CONSOLIDATED PROFIT	-2,523	-2,922	-13.7%	-1,883	39	-204	-874	-292	-183	-121	-1,926

INCOME STATEMENT RATIOS

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	2.9	3.1	-6.5%	3.9	3.1	3.9	3.1	2.8	3.3	3.6	2.9
Customer Depos (excl. Repos and IC)	3.2	2.5	+31.0%	2.3	2.1	2.3	2.5	2.3	3.0	2.9	3.2
Total RWA	20.3	21.8	-6.6%	23.7	22.3	22.2	21.8	22.2	24.0	23.4	20.3

OTHER FIGURES

FTEs (100%)	10,058	10,347	-2.8%	10,116	10,159	10,281	10,347	10,260	10,248	10,123	10,058
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Non Core

INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020		2020	2020	2020	2020	2021	2021	2021	2021
Net interest	-25	-23	+9.8%	-6	-9	-2	-6	-11	-7	-3	-4
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0	0	0
Net fees and commissions	4	6	-31.2%	2	2	1	1	1	1	1	1
Net trading income	-32	-4	n.m.	-3	-9	3	4	-9	-3	-8	-11
Net other expenses/income	-3	-25	-87.4%	-1	-3	-2	-20	2	0	0	-4
OPERATING INCOME	-56	-46	+20.4%	-8	-19	1	-21	-18	-9	-10	-19
Payroll costs	-17	-24	-31.2%	-7	-6	-6	-5	-5	-5	-4	-3
Other administrative expenses	-69	-107	-35.0%	-28	-28	-28	-23	-18	-19	-16	-17
Recovery of expenses	13	16	-20.7%	4	3	3	7	2	2	3	6
Amortisation & depreciation	-1	-1	+7.9%	0	0	0	0	0	0	0	0
Operating costs	-74	-115	-36.0%	-31	-32	-32	-21	-21	-21	-17	-15
OPERATING PROFIT	-130	-162	-19.8%	-39	-51	-31	-42	-39	-30	-27	-34
Net write-downs of loans	61	-1	n.m.	77	12	31	-121	27	42	17	-24
NET OPERATING PROFIT	-68	-162	-58.1%	38	-39	0	-162	-11	12	-11	-58
Other Charges & Provisions	-44	-19	n.m.	6	-3	2	-24	-16	-17	-2	-9
o/w Systemic Charges	-15	-17	-11.7%	-13	-3	-1	-1	-14	-1	0	0
o/w DGS	0	0	n.m.	0	0	0	0	0	0	0	0
o/w Bank levies	-1	-3	-46.7%	-1	-1	-1	-1	0	0	0	0
o/w SRF	-13	-14	-5.3%	-12	-2	0	0	-13	0	0	0
Integration costs	0	-13	-98.9%	-14	0	0	2	0	0	0	0
Net income from investments	-19	-145	-86.5%	-24	-96	-1	-24	-1	12	-18	-12
PROFIT BEFORE TAX	-132	-339	-61.2%	6	-138	1	-208	-28	6	-30	-79
CONSOLIDATED PROFIT	-48	-233	-79.5%	-2	-80	34	-185	-21	29	-20	-36

INCOME STATEMENT RATIOS

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

VOLUMES (bn)

Customers Loans (excl. Repos and IC)	0.2	0.8	-74.9%	1.7	1.6	1.4	0.8	0.7	0.7	0.6	0.2
Customer Depos (excl. Repos and IC)	0.5	0.5	-8.8%	0.5	0.4	0.5	0.5	0.4	0.5	0.5	0.5
Total RWA	0.4	7.6	-95.3%	9.6	9.2	8.6	7.6	6.1	5.2	5.0	0.4

OTHER FIGURES

FTEs (100%)	85	211	-59.9%	288	277	263	211	205	188	178	85
ROAC	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

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Fees - Details Group

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2021	2020		2020	2020	2020	2020	2021	2021	2021	2021
GROUP											
Investment fees	2,771	2,246	+23.4%	620	487	546	592	717	718	655	681
Financing fees	1,667	1,607	+3.7%	438	402	371	397	431	413	408	416
Transactional fees	2,253	2,115	+6.5%	559	489	550	516	540	543	587	583
TOTAL NET COMMISSIONS	6,692	5,968	+12.1%	1,618	1,378	1,467	1,504	1,688	1,674	1,650	1,680

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N. of Branches

ACTUAL FIGURES

	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
Italy	2,328	2,328	2,291	2,229	2,229	2,118	2,085	2,059
Germany	337	337	313	313	313	313	313	313
Central Europe	317	312	312	299	299	299	298	293
Austria	122	122	122	122	122	122	122	117
Czech Republic	119	114	114	104	104	104	104	104
Hungary	55	55	55	54	54	54	54	54
Slovenia	21	21	21	19	19	19	18	18
Eastern Europe	668	662	658	649	639	634	629	625
Russia	88	87	84	79	78	75	72	70
Croatia	114	114	113	113	108	107	105	105
Romania	134	134	134	135	135	134	134	134
Bulgaria	150	145	145	143	140	140	140	138
Bosnia	110	110	110	107	106	106	106	106
<i>Bosnia NBB</i>	36	36	36	36	36	36	36	36
<i>Bosnia Zabamostar</i>	74	74	74	71	70	70	70	70
Serbia	72	72	72	72	72	72	72	72
Total Group	3,650	3,639	3,574	3,490	3,480	3,364	3,325	3,290

* Retail Branches only; for Western Europe excluding minor premises, Corporate and Private Banking.