

Divisional Database

First quarter 2022 results

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First quarter 2022 results

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	1Q22	1Q21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Consolidated Income Statement, m								
Net interest	2,301	2,170	+6.0%	2,170	2,193	2,261	2,396	2,301
Dividends	90	112	-19.4%	112	125	169	114	90
Fees	1,843	1,708	+7.9%	1,708	1,699	1,672	1,697	1,843
Trading income	785	619	+26.9%	619	400	333	202	785
Other expenses/income	-2	68	n.m.	68	-29	-10	16	-2
Revenue	5,017	4,675	+7.3%	4,675	4,388	4,425	4,425	5,017
HR Cost	-1,456	-1,470	-0.9%	-1,470	-1,484	-1,505	-1,522	-1,456
Non HR Cost	-738	-792	-6.9%	-792	-811	-783	-804	-738
Recovery of expenses	128	129	-0.7%	129	135	134	150	128
Amortisation & depreciation	-276	-270	+2.1%	-270	-290	-286	-286	-276
Operating costs	-2,341	-2,403	-2.6%	-2,403	-2,451	-2,439	-2,462	-2,341
Gross Operating Profit	2,676	2,272	+17.7%	2,272	1,937	1,985	1,963	2,676
Loan Loss Provisions (LLPs)	-1,284	-167	n.m.	-167	-360	-297	-810	-1,284
Net Operating Profit	1,392	2,105	-33.9%	2,105	1,577	1,688	1,153	1,392
Other Charges & Provisions	-725	-702	+3.3%	-702	-214	-195	-274	-725
o/w Systemic Charges	-719	-620	+16.0%	-620	-125	-200	-92	-719
o/w DGS	-59	-77	-23.3%	-77	-21	-172	-65	-59
o/w Bank levies	-52	-45	+16.5%	-45	-27	-27	-27	-52
o/w SRF	-608	-498	+22.0%	-498	-77	0	0	-608
Integration costs	-3	0	n.m.	0	-7	-4	-1,327	-3
Net income from investments	-60	-195	-69.1%	-195	15	-59	-2,325	-60
Profit (loss) Before Tax	603	1,207	-50.0%	1,207	1,371	1,430	-2,772	603
Income taxes	-347	-314	+10.2%	-314	-331	-362	1,338	-347
Net profit (loss) of disc. operat.	3	1	n.m.	1	0	0	2	3
Net Profit (loss) for the period	260	894	-71.0%	894	1,040	1,068	-1,432	260
Minorities	-13	-7	+93.8%	-7	-5	-10	-8	-13
Net profit attributable to the Group before PPA	247	888	-72.2%	888	1,034	1,058	-1,439	247
Purchase Price Allocation (PPA)	0	0	-100.0%	0	-1	0	0	0
Goodwill impairment	0	0	n.m.	0	0	0	0	0
Stated Net Profit	247	887	-72.2%	887	1,034	1,058	-1,439	247
Net Profit*	247	829	-70.2%	829	960	1,082	656	247
Income Statement Ratios								
Cost income ratio, %	46.7%	51.4%	-4.7 p.p.	51.4%	55.9%	55.1%	55.6%	46.7%
Cost of Risk, bps	116	15	101	15	33	27	74	116
Tax rate, %	57.4%	26.0%	+31.4 p.p.	26.0%	24.2%	25.3%	n.m.	57.4%
Volumes, bn								
Customers Loans (excl. Repos)	422.0	417.2	+1.2%	417.2	419.5	419.7	419.3	422.0
Customer Depos (excl. Repos)	483.3	453.6	+6.5%	453.6	457.3	466.6	476.8	483.3
Total Financial Asset**	744.0	716.3	+3.9%	716.3	733.6	743.8	764.3	744.0
o/w AuM	214.2	207.3	+3.3%	207.3	213.4	214.9	219.9	214.2
o/w AuC	153.6	144.0	+6.7%	144.0	152.9	157.9	165.3	153.6
Total RWA	330	315	+4.8%	315	328	328	322	330
Other Figures, units / %								
FTEs (100%)	77,234	82,002	-5.8%	82,002	80,879	80,153	78,571	77,234
RoTE***	2.1%	7.0%	-4.9 p.p.	7.0%	8.0%	8.8%	5.4%	2.1%

* Net Profit: Stated Net Profit minus One-offs, AT1 Coupons (net of TAX), Cashes

** Refers to Group commercial Total Financial Assets. Non-commercial elements, i.e. Non Core, Large Corporates and Central Functions. Numbers are managerial figures.

*** RoTE means (i) net profit over (ii) average tangible equity excluding AT1, CASHES & DTA from tax loss carry forward contribution



	1Q22	1Q21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Inc.Statem. Group Excl. Russia, m								
Net interest	2,175	2,062	+5.5%	2,062	2,086	2,140	2,269	2,175
Dividends	87	108	-19.2%	108	121	164	110	87
Fees	1,826	1,692	+7.9%	1,692	1,683	1,657	1,674	1,826
Trading income	701	608	+15.4%	608	389	324	205	701
Other expenses/income	-2	68	n.m.	68	-29	-11	16	-2
Revenue	4,787	4,537	+5.5%	4,537	4,250	4,274	4,275	4,787
HR Cost	-1,427	-1,440	-0.9%	-1,440	-1,454	-1,474	-1,490	-1,427
Non HR Cost	-720	-776	-7.2%	-776	-795	-765	-785	-720
Recovery of expenses	128	129	-0.7%	129	135	134	150	128
Amortisation & depreciation	-268	-261	+2.7%	-261	-279	-275	-275	-268
Operating costs	-2,287	-2,347	-2.6%	-2,347	-2,393	-2,380	-2,401	-2,287
Gross Operating Profit	2,501	2,190	+14.2%	2,190	1,858	1,894	1,874	2,501
Loan Loss Provisions (LLPs)	-52	-148	-64.6%	-148	-383	-296	-768	-52
Net Operating Profit	2,448	2,042	+19.9%	2,042	1,474	1,598	1,106	2,448
Other Charges & Provisions	-716	-696	+3.0%	-696	-211	-191	-269	-716
o/w Systemic Charges	-709	-614	+15.6%	-614	-121	-196	-87	-709
o/w DGS	-55	-74	-25.3%	-74	-18	-169	-60	-55
o/w Bank levies	-52	-45	+16.5%	-45	-27	-27	-27	-52
o/w SRF	-602	-495	+21.6%	-495	-77	0	0	-602
Integration costs	-3	0	n.m.	0	-7	-4	-1,319	-3
Net income from investments	-9	-195	-95.3%	-195	15	-60	-2,325	-9
Profit (loss) Before Tax	1,720	1,151	+49.4%	1,151	1,272	1,343	-2,808	1,720
Income taxes	-548	-302	+81.4%	-302	-310	-342	1,346	-548
Net profit (loss) of disc. operat.	3	1	n.m.	1	0	0	2	3
Net Profit (loss) for the period	1,175	850	+38.2%	850	962	1,001	-1,459	1,175
Minorities	-13	-7	+93.8%	-7	-5	-10	-8	-13
Net profit attributable to the Group before PPA	1,162	844	+37.7%	844	957	991	-1,467	1,162
Purchase Price Allocation (PPA)	0	0	-100.0%	0	-1	0	0	0
Goodwill impairment	0	0	n.m.	0	0	0	0	0
Stated Net Profit	1,162	844	+37.8%	844	956	991	-1,467	1,162
Net Profit*	1,162	785	+48.0%	785	883	1,015	608	1,162
Income Statement Ratios								
Cost income ratio, %	47.8%	51.7%	-4.0 p.p.	51.7%	56.3%	55.7%	56.2%	47.8%
Cost of Risk, bps	5	13	-9	13	36	28	72	5
Tax rate, %	31.8%	26.2%	+5.6 p.p.	26.2%	24.4%	25.5%	n.m.	31.8%
Volumes, bn								
Customers Loans (excl. Repos)	411.3	406.2	+1.3%	406.2	408.4	407.8	407.5	411.3
Customer Depos (excl. Repos)	470.6	442.9	+6.3%	442.9	446.9	456.5	466.3	470.6
Total Financial Asset**	738.3	710.5	+3.9%	710.5	727.9	737.9	757.9	738.3
o/w AuM	213.9	207.1	+3.3%	207.1	213.1	214.6	219.6	213.9
o/w AuC	153.1	143.6	+6.6%	143.6	152.5	157.5	164.9	153.1
Total RWA	309	304	+1.8%	304	316	316	310	309
Other Figures, units / %								
FTEs (100%)	73,278	77,973	-6.0%	77,973	76,821	76,066	74,659	73,278
RoTE***	10.2%	6.9%	+3.4 p.p.	6.9%	7.6%	8.6%	5.2%	10.2%

* Net Profit: Stated Net Profit minus One-offs, AT1 Coupons (net of TAX), Cashes

** Refers to Group commercial Total Financial Assets. Non-commercial elements, i.e. Non Core, Large Corporates and Central Functions. Numbers are managerial figures.

*** RoTE means (i) net profit over (ii) average tangible equity excluding AT1, CASHES & DTA from tax loss carry forward contribution



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Balance Sheet, bn

	1Q22	FY21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Assets								
Cash and cash balances	125.9	107.4	+17.2%	123.9	136.0	135.4	107.4	125.9
Financial assets held for trading	76.1	80.1	-4.9%	73.9	79.0	80.5	80.1	76.1
Loans to banks	101.7	82.9	+22.6%	100.7	100.2	98.4	82.9	101.7
Loans to customers	444.7	437.5	+1.6%	446.7	438.4	439.8	437.5	444.7
Other financial assets	154.8	157.9	-1.9%	158.3	158.6	157.1	157.9	154.8
Hedging instruments	1.7	4.6	-63.4%	6.6	5.9	5.6	4.6	1.7
Property, plant and equipment	8.8	8.9	-1.3%	9.8	9.7	9.6	8.9	8.8
Goodwill	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0
Other intangible assets	2.2	2.2	-1.3%	2.1	2.2	2.2	2.2	2.2
Tax assets	13.1	13.6	-3.5%	12.8	12.5	12.4	13.6	13.1
Non-current assets and disposal groups classified as held for sale	13.5	14.3	-5.5%	1.0	0.7	0.8	14.3	13.5
Other assets	6.8	7.2	-5.9%	6.2	6.8	6.8	7.2	6.8
Total assets	949.3	916.7	+3.6%	942.2	950.0	948.6	916.7	949.3
Liabilities and shareholders' equity								
Deposits from banks	180.5	162.6	+11.1%	189.4	186.7	181.2	162.6	180.5
Deposits from customers	522.8	500.5	+4.4%	497.4	505.7	509.8	500.5	522.8
Debt securities issued	90.4	95.9	-5.7%	98.9	96.0	98.5	95.9	90.4
Financial liabilities held for trading	57.0	51.6	+10.4%	46.4	49.8	49.9	51.6	57.0
Other financial liabilities	11.3	11.6	-2.4%	12.3	12.0	11.8	11.6	11.3
Hedging instruments	-3.2	5.3	n.s.	9.1	8.0	7.0	5.3	-3.2
Tax liabilities	1.5	1.2	+21.1%	1.1	1.2	1.2	1.2	1.5
Liabilities included in disposal groups classified as held for sale	2.0	2.1	-6.5%	0.7	0.6	0.6	2.1	2.0
Other liabilities	25.4	23.8	+6.9%	25.8	28.2	25.9	23.8	25.4
Minorities	0.5	0.5	-0.0%	0.4	0.4	0.5	0.5	0.5
Group Shareholders' Equity:	61.1	61.6	-0.9%	60.7	61.4	62.2	61.6	61.1
- Capital and reserves	60.8	60.1	+1.2%	59.8	59.4	59.2	60.1	60.8
- Stated Net profit (loss)	0.2	1.5	-84.0%	0.9	1.9	3.0	1.5	0.2
Total liabilities and shareholders' equity	949.3	916.7	+3.6%	942.2	950.0	948.6	916.7	949.3



Shareholders' Equity attributable to the Group & Shares, m

Shareholders' equity as at 31 December 2021	61,628
Share buyback(*)	-452
Change in the valuation reserve relating to the financial assets and liabilities at fair value(**)	-532
Change in the valuation of hedging for financial risks	-209
Exchange differences reserve(***)	-170
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(****)	551
Other changes	22
Net profit (loss) for the period	247
Shareholders' equity as at 31 March 2022	61,085

Notes:

(*) In execution of the "Second Buy-Back Programme 2021".

(**) Mainly due to government securities.

(***) This effect is mainly due to the impact of Russian Ruble for -€220 million and of Czech Crown for +€61 million.

(****) 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 and the inflation increase.

	1Q22	1Q21	2021				2022
			1Q	2Q	3Q	4Q	1Q
Tangible Equity, EoP & AVG, m							
Shareholder's Equity	61,085	60,660	60,660	61,356	62,186	61,628	61,085
Goodwill	0	0	0	0	0	0	0
Intangible	2,184	2,116	2,116	2,170	2,205	2,213	2,184
HFS intangible	27	12	12	4	18	39	27
AT1	6,595	6,841	6,841	6,841	6,595	6,595	6,595
Tangible Equity	52,279	51,690	51,690	52,340	53,369	52,782	52,279
Cashes EOP	2,983	2,983	2,983	2,983	2,983	2,983	2,983
TLCF EOP	2,065	862	862	913	915	2,057	2,065
Tangible Equity (for RoTE calculation purposes only), EOP	47,231	47,845	47,845	48,444	49,471	47,742	47,231
Tangible Equity (for RoTE calculation purposes only), AVG	47,486	47,266	47,266	48,145	48,957	48,606	47,486



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Group Shares

	2021				2022
	3M	1H	9M	FY	3M
Average & EoP YtD number of outstanding and diluted shares					
EoP number of Ordinary Shares	2,243,550,408	2,243,550,408	2,243,550,408	2,226,129,520	2,184,404,611
(-)Treasury shares (including buyback)	-4,760	-17,420,888	-17,420,888	-15,048,642	0
(-)Shares held under the CASHES usufruct contract	-9,675,640	-9,675,640	-9,675,640	-9,675,640	-9,675,640
EoP number of outstanding shares	2,233,870,008	2,216,453,880	2,216,453,880	2,201,405,238	2,174,728,971
(+)Potentially dilutive shares	11,487,861	13,798,274	15,163,432	14,935,292	12,272,551
EoP number of diluted shares	2,245,357,869	2,230,252,154	2,231,617,312	2,216,340,530	2,187,001,522
Average number of outstanding shares (*)	2,227,721,149	2,228,043,134	2,224,137,598	2,221,699,263	2,179,745,874
Average number of diluted shares (*)	2,237,460,816	2,240,919,446	2,238,653,381	2,236,029,199	2,189,698,411

*Net of the average number of treasury shares, considering the shares buyback made during the 1Q22 (totally cancelled in March), and of further average No.9,675,640 shares held under a contract of usufruct.

LOANS TO CUSTOMERS

Asset Quality - Group, m	1Q'22	1Q'21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Gross Bad Loans	4,572	7,596	-39.8%	7,596	7,110	6,692	4,495	4,572
Writedowns	3,525	5,942	-40.7%	5,942	5,521	5,099	3,374	3,525
Coverage Ratio	77.1%	78.2%	-1.1 p.p.	78.2%	77.6%	76.2%	75.1%	77.1%
Net Bad Loans	1,047	1,654	-36.7%	1,654	1,590	1,593	1,121	1,047
Gross Unlikely to pay	11,451	13,681	-16.3%	13,681	13,407	13,082	10,927	11,451
Writedowns	5,055	6,731	-24.9%	6,731	6,538	6,384	5,091	5,055
Coverage Ratio	44.1%	49.2%	-5.1 p.p.	49.2%	48.8%	48.8%	46.6%	44.1%
Net Unlikely to pay	6,396	6,950	-8.0%	6,950	6,869	6,698	5,836	6,396
Gross Past-due loans	762	1,147	-33.5%	1,147	1,021	907	845	762
Writedowns	267	386	-30.8%	386	354	335	321	267
Coverage Ratio	35.1%	33.7%	+1.4 p.p.	33.7%	34.7%	36.9%	38.0%	35.1%
Net Past-due loans	495	761	-34.9%	761	667	572	524	495
Gross Non Performing Exposures	16,785	22,424	-25.1%	22,424	21,538	20,681	16,268	16,785
Writedowns	8,847	13,060	-32.3%	13,060	12,413	11,818	8,787	8,847
Coverage Ratio	52.7%	58.2%	-5.5 p.p.	58.2%	57.6%	57.1%	54.0%	52.7%
Net Non Performing Exposures	7,938	9,364	-15.2%	9,364	9,125	8,864	7,481	7,938
Gross Performing loans	441,951	441,010	0.2%	441,010	433,227	435,104	434,434	441,951
Writedowns	5,163	3,683	40.2%	3,683	3,951	4,157	4,371	5,163
Coverage Ratio	1.2%	0.8%	+0.3 p.p.	0.8%	0.9%	1.0%	1.0%	1.2%
Net Performing Loans	436,787	437,326	-0.1%	437,326	429,276	430,947	430,063	436,787

Asset Quality - Ratios (%)	1Q'22	1Q'21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Gross Bad Loans ratio	1.0%	1.6%	-0.6 p.p.	1.6%	1.6%	1.5%	1.0%	1.0%
Net Bad Loans ratio	0.2%	0.4%	-0.1 p.p.	0.4%	0.4%	0.4%	0.3%	0.2%
Gross Unlikely to pay ratio	2.5%	3.0%	-0.5 p.p.	3.0%	2.9%	2.9%	2.4%	2.5%
Net Unlikely to pay ratio	1.4%	1.6%	-0.1 p.p.	1.6%	1.6%	1.5%	1.3%	1.4%
Gross Past-due loans ratio	0.2%	0.2%	-0.1 p.p.	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.1%	0.2%	-0.1 p.p.	0.2%	0.2%	0.1%	0.1%	0.1%
Gross NPE Ratio	3.7%	4.8%	-1.2 p.p.	4.8%	4.7%	4.5%	3.6%	3.7%
Net NPE Ratio	1.8%	2.1%	-0.3 p.p.	2.1%	2.1%	2.0%	1.7%	1.8%



LOANS TO CUSTOMERS

AQ Group	Group excl. Russia, m	1Q'22	1Q'21	Change (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Gross Bad Loans		4,431	7,331	-39.6%	7,331	6,900	6,501	4,350	4,431
Writedowns		3,395	5,706	-40.5%	5,706	5,336	4,941	3,241	3,395
Coverage Ratio		76.6%	77.8%	-1.2 p.p.	77.8%	77.3%	76.0%	74.5%	76.6%
Net Bad Loans		1,036	1,625	-36.2%	1,625	1,564	1,561	1,109	1,036
Gross Unlikely to pay		10,315	13,382	-22.9%	13,382	13,131	12,825	10,668	10,315
Writedowns		4,760	6,498	-26.7%	6,498	6,328	6,181	4,886	4,760
Coverage Ratio		46.1%	48.6%	-2.4 p.p.	48.6%	48.2%	48.2%	45.8%	46.1%
Net Unlikely to pay		5,555	6,884	-19.3%	6,884	6,802	6,644	5,782	5,555
Gross Past-due loans		753	1,127	-33.2%	1,127	1,011	894	835	753
Writedowns		261	372	-29.9%	372	347	325	314	261
Coverage Ratio		34.6%	33.0%	+1.6 p.p.	33.0%	34.3%	36.4%	37.6%	34.6%
Net Past-due loans		492	755	-34.8%	755	664	569	521	492
Gross Non Performing Exposures		15,499	21,840	-29.0%	21,840	21,042	20,220	15,853	15,499
Writedowns		8,415	12,576	-33.1%	12,576	12,011	11,447	8,441	8,415
Coverage Ratio		54.3%	57.6%	-3.3 p.p.	57.6%	57.1%	56.6%	53.2%	54.3%
Net Non Performing Exposures		7,083	9,264	-23.5%	9,264	9,030	8,773	7,412	7,083
Gross Performing loans		430,957	429,863	0.3%	429,863	421,977	423,133	422,425	430,957
Writedowns		3,982	3,516	13.3%	3,516	3,780	3,980	4,169	3,982
Coverage Ratio		0.9%	0.8%	+0.1 p.p.	0.8%	0.9%	0.9%	1.0%	0.9%
Net Performing Loans		426,975	426,347	0.1%	426,347	418,197	419,152	418,256	426,975

Asset Quality - Ratios (%)	1Q'22	1Q'21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Gross Bad Loans ratio	1.0%	1.6%	-0.6 p.p.	1.6%	1.6%	1.5%	1.0%	1.0%
Net Bad Loans ratio	0.2%	0.4%	-0.1 p.p.	0.4%	0.4%	0.4%	0.3%	0.2%
Gross Unlikely to pay ratio	2.3%	3.0%	-0.7 p.p.	3.0%	3.0%	2.9%	2.4%	2.3%
Net Unlikely to pay ratio	1.3%	1.6%	-0.3 p.p.	1.6%	1.6%	1.6%	1.4%	1.3%
Gross Past-due loans ratio	0.2%	0.2%	-0.1 p.p.	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.1%	0.2%	-0.1 p.p.	0.2%	0.2%	0.1%	0.1%	0.1%
GROSS NPE Ratio	3.5%	4.8%	-1.4 p.p.	4.8%	4.7%	4.6%	3.6%	3.5%
NET NPE Ratio	1.6%	2.1%	-0.5 p.p.	2.1%	2.1%	2.1%	1.7%	1.6%



LOANS TO CUSTOMERS

Asset Quality - by Division, m	2021				2022			
	1Q'22	1Q'21	Change (%)	1Q	2Q	3Q	4Q	1Q
Italy								
Gross Non Performing Exposures	8,038	9,635	-16.6%	9,635	9,532	9,665	7,628	8,038
Net Non Performing Exposures	3,443	4,027	-14.5%	4,027	4,138	4,339	3,469	3,443
NPE Coverage Ratio	57.17%	58.20%	-1.0 p.p.	58.20%	56.59%	55.11%	54.53%	57.17%
Gross Customer Loans	191,855	199,798	-4.0%	199,798	196,410	196,170	183,530	191,855
Net Customer Loans	185,192	192,297	-3.7%	192,297	188,924	188,614	177,161	185,192
Gross NPE Ratio	4.19%	4.82%	-0.6 p.p.	4.82%	4.85%	4.93%	4.16%	4.19%
Net NPE Ratio	1.86%	2.09%	-0.2 p.p.	2.09%	2.19%	2.30%	1.96%	1.86%
Germany								
Gross Non Performing Exposures	2,860	3,249	-12.0%	3,249	3,084	3,018	2,862	2,860
Net Non Performing Exposures	1,761	2,008	-12.3%	2,008	1,909	1,822	1,784	1,761
NPE Coverage Ratio	38.44%	38.20%	+0.2 p.p.	38.20%	38.08%	39.63%	37.68%	38.44%
Gross Customer Loans	129,412	127,485	1.5%	127,485	125,798	125,204	128,148	129,412
Net Customer Loans	127,800	125,724	1.7%	125,724	124,092	123,485	126,539	127,800
Gross NPE Ratio	2.21%	2.55%	-0.3 p.p.	2.55%	2.45%	2.41%	2.23%	2.21%
Net NPE Ratio	1.38%	1.60%	-0.2 p.p.	1.60%	1.54%	1.48%	1.41%	1.38%
Central Europe								
Gross Non Performing Exposures	2,646	3,100	-14.6%	3,100	2,909	2,793	2,744	2,646
Net Non Performing Exposures	1,240	1,608	-22.8%	1,608	1,429	1,302	1,296	1,240
NPE Coverage Ratio	53.12%	48.13%	+5.0 p.p.	48.13%	50.88%	53.37%	52.77%	53.12%
Gross Customer Loans	93,788	91,748	2.2%	91,748	88,162	88,643	95,496	93,788
Net Customer Loans	91,669	89,700	2.2%	89,700	86,080	86,550	93,319	91,669
Gross NPE Ratio	2.82%	3.38%	-0.6 p.p.	3.38%	3.30%	3.15%	2.87%	2.82%
Net NPE Ratio	1.35%	1.79%	-0.4 p.p.	1.79%	1.66%	1.50%	1.39%	1.35%
Eastern Europe								
Gross Non Performing Exposures	2,069	2,376	-12.9%	2,376	2,342	2,157	2,114	2,069
Net Non Performing Exposures	642	874	-26.6%	874	840	736	671	642
NPE Coverage Ratio	68.98%	63.20%	+5.8 p.p.	63.20%	64.15%	65.85%	68.26%	68.98%
Gross Customer Loans	31,960	29,624	7.9%	29,624	30,152	30,800	31,008	31,960
Net Customer Loans	29,840	27,586	8.2%	27,586	28,097	28,758	28,869	29,840
Gross NPE Ratio	6.47%	8.02%	-1.5 p.p.	8.02%	7.77%	7.00%	6.82%	6.47%
Net NPE Ratio	2.15%	3.17%	-1.0 p.p.	3.17%	2.99%	2.56%	2.32%	2.15%
Russia								
Gross Non Performing Exposures	1,287	584	n.m.	584	497	461	415	1,287
Net Non Performing Exposures	855	100	n.m.	100	95	90	69	855
NPE Coverage Ratio	33.55%	82.90%	-49.3 p.p.	82.90%	80.89%	80.43%	83.35%	33.55%
Gross Customer Loans	12,280	11,731	4.7%	11,731	11,746	12,432	12,423	12,280
Net Customer Loans	10,667	11,079	-3.7%	11,079	11,174	11,885	11,876	10,667
Gross NPE Ratio	10.48%	4.98%	+5.5 p.p.	4.98%	4.23%	3.71%	3.34%	10.48%
Net NPE Ratio	8.01%	0.90%	+7.1 p.p.	0.90%	0.85%	0.76%	0.58%	8.01%
Non Core								
Gross Non Performing Exposures	0	3,593	-100.0%	3,593	3,289	2,702	618	0
Net Non Performing Exposures	0	750	-100.0%	750	717	576	194	0
NPE Coverage Ratio	n.m.	79.13%	n.m.	79.13%	78.21%	78.68%	68.57%	n.m.
Gross Customer Loans	0	3,593	-100.0%	3,593	3,289	2,702	618	0
Net Customer Loans	0	750	-100.0%	750	717	576	194	0
Gross NPE Ratio	n.m.	100.00%	n.m.	100.00%	100.00%	100.00%	100.00%	n.m.
Net NPE Ratio	n.m.	100.00%	n.m.	100.00%	100.00%	100.00%	100.00%	n.m.



GROUP CAPITAL STRUCTURE

Basel 3

Capital Position ,bn	2021				2022
	1Q	2Q	3Q	4Q	1Q
Common Equity Tier I Fully Loaded	50.2	50.9	50.9	48.3	46.1
Common Equity Tier I Capital Transitional (*)	52.1	52.8	52.9	50.9	48.2
Tier I Capital Transitional	59.2	58.9	59.8	57.8	54.3
Total Capital Transitional	68.0	67.4	67.6	64.8	62.7
Total RWA Transitional	314.9	327.7	328.0	322.0	329.9
<i>Credit Risk</i>	273.4	286.6	287.8	283.1	286.2
<i>Market Risk</i>	10.7	9.7	8.8	8.3	13.2
<i>Operational Risk</i>	30.8	31.4	31.4	30.7	30.6

Capital Ratios	2021				2022
	1Q	2Q	3Q	4Q	1Q
Common Equity Tier I Capital Ratio Fully loaded	15.92%	15.50%	15.50%	15.03%	14.00%
Common Equity Tier I Capital Ratio Transitional	16.54%	16.11%	16.14%	15.82%	14.62%
Tier I Capital Ratio Transitional	18.80%	17.97%	18.23%	17.94%	16.47%
Total Capital Ratio Transitional	21.60%	20.57%	20.60%	20.14%	18.99%
MDA buffer Fully Loaded (CET1 ratio)	6.89%	6.47%	6.47%	5.99%	4.97%
MDA buffer Transitional (CET1 ratio)**	7.51%	7.08%	7.11%	6.78%	5.59%

(*) 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."



Italy

Income Statement, m

	1Q22	1Q21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Net interest	872	941	-7.3%	941	919	911	913	872
Dividends	38	37	+1.9%	37	35	44	40	38
Fees	1,129	1,062	+6.3%	1,062	1,058	1,034	1,046	1,129
Trading income	228	132	+72.4%	132	118	101	22	228
Other expenses/income	-22	57	n.m.	57	-31	-16	9	-22
Revenue	2,246	2,229	+0.7%	2,229	2,099	2,074	2,030	2,246
HR Cost	-587	-594	-1.2%	-594	-595	-592	-584	-587
Non HR Cost	-431	-427	+0.9%	-427	-442	-427	-435	-431
Recovery of expenses	100	101	-0.9%	101	106	104	112	100
Amortisation & depreciation	-74	-78	-5.1%	-78	-80	-79	-78	-74
Operating costs	-992	-998	-0.6%	-998	-1,012	-994	-985	-992
Gross Operating Profit	1,254	1,231	+1.9%	1,231	1,087	1,080	1,045	1,254
Loan Loss Provisions (LLPs)	10	-152	n.m.	-152	-321	-211	-360	10
Net Operating Profit	1,264	1,079	+17.1%	1,079	767	869	685	1,264
Other Charges & Provisions	-261	-221	+18.2%	-221	-125	-193	-67	-261
o/w Systemic Charges	-257	-209	+22.9%	-209	-92	-169	-48	-257
o/w DGS	0	0	n.m.	0	0	-143	-23	0
o/w Bank Levies	-26	-28	-7.0%	-28	-25	-26	-26	-26
o/w SRF	-231	-181	+27.6%	-181	-68	0	0	-231
Integration costs	0	1	-48.5%	1	-4	0	-295	0
Net income from investments	2	24	-93.5%	24	4	-7	-513	2
Profit (loss) Before Tax	1,005	883	+13.7%	883	642	668	-190	1,005
Stated Net Profit	593	728	-18.6%	728	496	496	869	593
Net Profit*	593	704	-15.8%	704	419	514	326	593

Income Statement Ratios

Cost income ratio, %	44.2%	44.8%	-0.6 p.p.	44.8%	48.2%	47.9%	48.5%	44.2%
Cost of Risk, bps	-2	31	-33	31	67	45	79	-2

Volumes, bn

Customers Loans (excl. Repos and IC)	163.6	168.6	-3.0%	168.6	173.0	170.3	160.6	163.6
Customer Depos (excl. Repos and IC)	194.2	186.8	+3.9%	186.8	188.1	191.6	202.3	194.2
Total RWA	133.7	131.6	+1.6%	131.6	139.7	137.9	135.7	133.7

Other Figures, units / %

FTEs (100%)	28,338	30,572	-7.3%	30,572	30,095	29,696	28,725	28,338
RoAC**	13.5%	15.8%	-2.3 p.p.	15.8%	9.5%	11.4%	7.3%	13.5%

* Net Profit: Stated Net Profit minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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Germany

Income Statement, m

	1Q22	1Q21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Net interest	642	574	+12.0%	574	590	641	717	642
Dividends	1	0	n.m.	0	10	1	7	1
Fees	351	302	+16.2%	302	299	275	272	351
Trading income	336	295	+13.7%	295	140	137	90	336
Other expenses/income	34	26	+33.1%	26	15	27	43	34
Revenue	1,364	1,197	+13.9%	1,197	1,054	1,080	1,129	1,364
HR Cost	-352	-362	-2.8%	-362	-359	-355	-388	-352
Non HR Cost	-273	-314	-13.0%	-314	-287	-266	-255	-273
Recovery of expenses	3	4	-21.1%	4	3	3	5	3
Amortisation & depreciation	-25	-27	-6.4%	-27	-27	-28	-28	-25
Operating costs	-647	-699	-7.4%	-699	-669	-647	-665	-647
Gross Operating Profit	717	498	+43.9%	498	385	433	464	717
Loan Loss Provisions (LLPs)	-64	46	n.m.	46	-17	-54	-93	-64
Net Operating Profit	653	545	+19.9%	545	368	380	370	653
Other Charges & Provisions	-244	-260	-6.0%	-260	-52	-14	-81	-244
o/w Systemic Charges	-253	-200	+26.4%	-200	-23	-17	-12	-253
o/w DGS	-12	-7	+78.6%	-7	-23	-17	-12	-12
o/w Bank levies	0	0	n.m.	0	0	0	0	0
o/w SRF	-241	-193	+24.6%	-193	0	0	0	-241
Integration costs	0	-1	-78.2%	-1	0	0	-617	0
Net income from investments	-10	5	n.m.	5	6	-3	-107	-10
Profit (loss) Before Tax	399	289	+38.2%	289	321	362	-434	399
Stated Net Profit	278	165	+68.8%	165	186	231	-282	278
Net Profit*	278	151	+84.2%	151	185	225	245	278

Income Statement Ratios

Cost income ratio	47.4%	58.4%	-11.0 p.p.	58.4%	63.5%	59.9%	58.9%	47.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	20	-15	35	-15	5	17	30	20

Volumes, bn

Customers Loans (excl. Repos and IC)	127.0	121.8	+4.3%	121.8	121.3	121.8	125.5	127.0
Customer Depos (excl. Repos and IC)	144.8	132.8	+9.0%	132.8	133.9	138.0	131.8	144.8
Total RWA	82.4	80.0	+3.1%	80.0	82.7	80.7	82.5	82.4

Other Figures, units / %

FTEs (100%)	10,930	11,750	-7.0%	11,750	11,404	11,466	11,282	10,930
RoAC**	10.4%	5.8%	+4.5 p.p.	5.8%	7.0%	8.5%	9.2%	10.4%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



Central Europe					2021				2022
	1Q22	1Q21	Change (%)	Ch. Const FX (%)	1Q	2Q	3Q	4Q	1Q
Income Statement, m									
Net interest	449	379	+18.5%	+16.5%	379	393	403	438	449
Dividends	27	34	-19.5%	-19.5%	34	37	55	56	27
Fees	245	226	+8.1%	+7.2%	226	224	233	250	245
Trading income	54	89	-39.9%	-41.4%	89	72	57	9	54
Other expenses/income	9	12	-25.4%	-26.0%	12	9	13	10	9
Revenue	783	740	+5.8%	+4.3%	740	735	761	763	783
HR Cost	-200	-197	+1.5%	+0.6%	-197	-211	-216	-222	-200
Non HR Cost	-180	-179	+0.8%	+0.0%	-179	-182	-179	-188	-180
Recovery of expenses	11	10	+13.7%	+14.7%	10	11	11	14	11
Amortisation & depreciation	-30	-27	+9.7%	+7.6%	-27	-35	-29	-32	-30
Operating costs	-399	-393	+1.4%	+0.4%	-393	-416	-413	-429	-399
Gross Operating Profit	385	347	+10.9%	+8.7%	347	319	348	334	385
Loan Loss Provisions (LLPs)	40	-13	n.m.	n.m.	-13	-56	-22	-170	40
Net Operating Profit	424	334	+27.1%	+25.0%	334	263	326	164	424
Other Charges & Provisions	-166	-141	+18.2%	+17.1%	-141	-7	-7	-16	-166
o/w Systemic Charges	-159	-141	+12.9%	+11.8%	-141	-8	-7	-17	-159
o/w DGS	-23	-43	-47.5%	-47.7%	-43	0	-6	-17	-23
o/w Bank levies	-26	-16	+60.7%	+62.1%	-16	-2	-1	-1	-26
o/w SRF	-110	-81	+35.4%	+33.5%	-81	-6	0	0	-110
Integration costs	-3	0	n.m.	n.m.	0	0	-3	-360	-3
Net income from investments	-6	0	n.m.	n.m.	0	20	3	-23	-6
Profit (loss) Before Tax	249	193	+28.7%	+25.9%	193	277	319	-236	249
Stated Net Profit	204	160	+27.5%	+24.8%	160	237	267	-174	204
Net Profit*	204	150	+36.2%	+33.3%	150	270	276	210	204
Income Statement Ratios									
Cost income ratio	50.9%	53.1%	-2.2 p.p.		53.1%	56.5%	54.3%	56.2%	50.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-17	6	-23		6	25	10	76	-17
Volumes, bn									
Customers Loans (excl. Repos and IC)	91.2	87.8	+3.9%		87.8	85.7	86.3	92.5	91.2
Customer Depos (excl. Repos and IC)	92.4	86.9	+6.3%		86.9	87.8	88.2	93.0	92.4
Total RWA	61.1	54.5	+12.1%		54.5	55.8	60.1	61.0	61.1
Other Figures, units / %									
FTEs (100%)	10,380	11,180	-7.2%		11,180	10,971	10,890	10,739	10,380
RoAC**	10.0%	8.1%	+1.8 p.p.		8.1%	14.8%	14.4%	10.5%	10.0%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

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



Eastern Europe

Income Statement, m

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	284	274	+3.7%	+4.0%	274	279	277	299	284
Dividends	3	1	n.m.	n.m.	1	2	2	1	3
Fees	116	104	+11.6%	+11.8%	104	111	120	108	116
Trading income	37	66	-44.4%	-44.1%	66	53	43	44	37
Other expenses/income	9	4	n.m.	n.m.	4	7	0	3	9
Revenue	449	449	+0.0%	+0.3%	449	452	441	454	449
HR Cost	-102	-99	+2.3%	+2.5%	-99	-100	-101	-102	-102
Non HR Cost	-69	-66	+4.6%	+4.8%	-66	-65	-66	-71	-69
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-24	-23	+2.6%	+3.0%	-23	-23	-23	-26	-24
Operating costs	-194	-188	+3.1%	+3.3%	-188	-189	-191	-199	-194
Gross Operating Profit	255	261	-2.2%	-1.9%	261	263	251	255	255
Loan Loss Provisions (LLPs)	2	-62	n.m.	n.m.	-62	-32	-26	-122	2
Net Operating Profit	257	199	+29.1%	+29.5%	199	231	225	133	257
Other Charges & Provisions	-44	-50	-13.0%	-12.6%	-50	-10	-14	-18	-44
o/w Systemic Charges	-41	-49	-17.3%	-16.9%	-49	2	-3	-8	-41
o/w DGS	-20	-24	-15.1%	-15.0%	-24	5	-3	-8	-20
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	-21	-25	-19.3%	-18.7%	-25	-3	0	0	-21
Integration costs	0	0	-100.0%	-100.0%	0	0	0	-2	0
Net income from investments	10	4	n.m.	n.m.	4	5	-7	-4	10
Profit (loss) Before Tax	222	152	+46.5%	+46.8%	152	226	204	109	222
Stated Net Profit	181	120	+50.8%	+51.2%	120	185	161	96	181
Net Profit*	181	113	+60.4%	+60.8%	113	167	166	130	181

Income Statement Ratios

Cost income ratio	43.3%	42.0%	+1.3 p.p.		42.0%	41.8%	43.2%	43.8%	43.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-2	89	-92		89	46	36	169	-2

Volumes, bn

Customers Loans (excl. Repos and IC)	29.8	27.4	+8.6%		27.4	28.0	28.7	28.8	29.8
Customer Depos (excl. Repos and IC)	39.2	36.0	+9.1%		36.0	36.7	38.2	38.7	39.2
Total RWA	27.6	26.2	+5.6%		26.2	26.0	26.3	25.4	27.6

Other Figures, units / %

FTEs (100%)	13,785	14,149	-2.6%		14,149	14,066	13,859	13,889	13,785
RoAC**	20.9%	12.4%	+8.6 p.p.		12.4%	19.3%	18.8%	15.2%	20.9%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

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



CE - Austria	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Income Statement, m									
Net interest	204	203	+0.4%	+0.4%	203	208	212	216	204
Dividends	27	34	-20.3%	-20.3%	34	36	54	54	27
Fees	179	172	+4.2%	+4.2%	172	164	173	188	179
Trading income	14	51	-71.9%	-71.9%	51	30	20	3	14
Other expenses/income	6	10	-39.1%	-39.0%	10	7	9	8	6
Revenue	430	470	-8.4%	-8.4%	470	446	468	469	430
HR Cost	-135	-136	-0.6%	-0.6%	-136	-147	-150	-154	-135
Non HR Cost	-121	-124	-3.1%	-3.1%	-124	-125	-120	-123	-121
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	2	0
Amortisation & depreciation	-13	-13	-3.5%	-3.5%	-13	-20	-14	-15	-13
Operating costs	-269	-274	-1.9%	-1.9%	-274	-291	-284	-290	-269
Gross Operating Profit	162	196	-17.4%	-17.4%	196	154	184	179	162
Loan Loss Provisions (LLPs)	52	19	n.m.	n.m.	19	-51	-34	-99	52
Net Operating Profit	214	215	-0.8%	-0.8%	215	103	150	79	214
Other Charges & Provisions	-96	-88	+9.4%	+9.4%	-88	0	-6	-15	-96
o/w Systemic Charges	-89	-88	+0.5%	+0.5%	-88	-1	-7	-17	-89
o/w DGS	-14	-37	-60.4%	-60.4%	-37	0	-6	-16	-14
o/w Bank levies	-5	-1	n.m.	n.m.	-1	-1	-1	-1	-5
o/w SRF	-69	-51	+34.6%	+34.6%	-51	0	0	0	-69
Integration costs	-3	0	n.m.	n.m.	0	0	-3	-351	-3
Net income from investments	-10	-1	n.m.	n.m.	-1	21	5	-16	-10
Profit (loss) Before Tax	105	126	-16.8%	-16.8%	126	124	146	-303	105
Stated Net Profit	84	106	-20.3%	-20.3%	106	113	124	-228	84
Net Profit*	84	100	-15.3%	-15.3%	100	156	135	122	84
Income Statement Ratios									
Cost income ratio	62.4%	58.3%	+4.1 p.p.		58.3%	65.3%	60.6%	61.9%	62.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-32	-12	-19		-12	33	23	62	-32
Volumes, bn									
Customers Loans (excl. Repos and IC)	63.8	63.4	+0.6%		63.4	60.7	60.6	66.1	63.8
Customer Depos (excl. Repos and IC)	62.6	60.6	+3.2%		60.6	60.3	60.2	64.2	62.6
Total RWA	39.1	35.3	+10.6%		35.3	36.1	40.1	40.6	39.1
Other Figures, units / %									
FTEs (100%)	4,718	5,430	-13.1%		5,430	5,284	5,258	5,118	4,718
RoAC**	6.5%	8.7%	-2.2 p.p.		8.7%	13.4%	10.9%	9.4%	6.5%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



CE - Czech Republic & Slovakia

Income Statement, m

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	155	113	+36.7%	+29.4%	113	122	126	145	155
Dividends	1	0	+8.6%	+8.6%	0	1	1	1	1
Fees	41	32	+30.7%	+23.8%	32	36	36	37	41
Trading income	24	22	+8.4%	+2.5%	22	25	24	13	24
Other expenses/income	3	1	+68.8%	+63.7%	1	2	2	2	3
Revenue	223	169	+32.1%	+25.1%	169	185	189	197	223
HR Cost	-37	-35	+8.2%	+2.5%	-35	-37	-37	-38	-37
Non HR Cost	-28	-26	+10.7%	+4.9%	-26	-26	-28	-34	-28
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-12	-10	+21.9%	+15.4%	-10	-10	-10	-11	-12
Operating costs	-77	-70	+11.0%	+5.2%	-70	-72	-75	-83	-77
Gross Operating Profit	146	99	+46.9%	+39.1%	99	113	114	114	146
Loan Loss Provisions (LLPs)	-13	-28	-53.0%	-55.8%	-28	3	5	-47	-13
Net Operating Profit	133	72	+85.3%	+75.6%	72	116	120	67	133
Other Charges & Provisions	-33	-23	+39.9%	+32.4%	-23	-4	0	0	-33
o/w Systemic Charges	-32	-23	+38.3%	+30.7%	-23	-4	0	0	-32
o/w DGS	-2	-2	+10.9%	+4.9%	-2	0	0	0	-2
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	-30	-22	+40.2%	+32.6%	-22	-4	0	0	-30
Integration costs	0	0	n.m.	n.m.	0	0	0	-5	0
Net income from investments	0	0	n.m.	n.m.	0	1	0	1	0
Profit (loss) Before Tax	100	49	n.m.	+95.3%	49	113	119	63	100
Stated Net Profit	79	38	n.m.	+97.1%	38	89	95	49	79
Net Profit*	79	36	n.m.	n.m.	36	82	94	70	79

Income Statement Ratios

Cost income ratio	34.7%	41.3%	-6.6 p.p.		41.3%	39.0%	39.7%	42.0%	34.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	26	61	-34		61	-7	-12	98	26

Volumes, bn

Customers Loans (excl. Repos and IC)	20.1	17.9	+12.8%		17.9	18.5	18.9	19.4	20.1
Customer Depos (excl. Repos and IC)	19.8	17.3	+14.3%		17.3	17.9	18.3	18.8	19.8
Total RWA	15.4	13.2	+16.6%		13.2	13.7	13.8	14.2	15.4

Other Figures, units / %

FTEs (100%)	3,197	3,313	-3.5%		3,313	3,238	3,187	3,189	3,197
RoAC**	15.7%	7.7%	+8.0 p.p.		7.7%	18.2%	20.3%	14.7%	15.7%

* Net Profit: Stated Net Profit (I) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



CE - Hungary

Income Statement, m

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	76	50	+51.6%	+53.0%	50	51	54	65	76
Dividends	0	0	n.m.	n.m.	0	0	0	1	0
Fees	19	16	+14.4%	+15.5%	16	19	18	18	19
Trading income	15	12	+25.5%	+26.6%	12	13	11	-6	15
Other expenses/income	1	1	-16.6%	-16.6%	1	1	1	1	1
Revenue	110	79	+39.5%	+40.8%	79	84	84	79	110
HR Cost	-15	-14	+5.2%	+6.2%	-14	-15	-16	-17	-15
Non HR Cost	-22	-20	+10.0%	+11.1%	-20	-22	-23	-23	-22
Recovery of expenses	11	10	+12.3%	+13.3%	10	11	11	12	11
Amortisation & depreciation	-4	-3	+21.2%	+22.3%	-3	-4	-4	-5	-4
Operating costs	-30	-28	+7.9%	+8.9%	-28	-30	-31	-33	-30
Gross Operating Profit	80	51	+56.6%	+58.1%	51	55	54	46	80
Loan Loss Provisions (LLPs)	-9	-7	+17.8%	+18.9%	-7	-6	8	-18	-9
Net Operating Profit	71	44	+63.2%	+64.8%	44	48	62	28	71
Other Charges & Provisions	-34	-26	+27.9%	+29.1%	-26	-3	-1	-1	-34
o/w Systemic Charges	-34	-26	+30.6%	+31.8%	-26	-3	0	0	-34
o/w DGS	-5	-4	+30.9%	+32.2%	-4	0	0	0	-5
o/w Bank levies	-20	-16	+31.8%	+33.1%	-16	-1	0	0	-20
o/w SRF	-8	-7	+27.6%	+28.8%	-7	-1	0	0	-8
Integration costs	0	0	n.m.	n.m.	0	0	0	-1	0
Net income from investments	-1	1	n.m.	n.m.	1	-1	-1	1	-1
Profit (loss) Before Tax	37	19	+96.8%	+98.6%	19	44	60	28	37
Stated Net Profit	31	15	n.m.	n.m.	15	38	51	24	31
Net Profit*	31	14	n.m.	n.m.	14	35	51	25	31

Income Statement Ratios

Cost income ratio	27.2%	35.2%	-8.0 p.p.		35.2%	35.2%	36.3%	41.7%	27.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	73	66	7		66	55	-73	154	73

Volumes, bn

Customers Loans (excl. Repos and IC)	4.9	4.4	+11.0%		4.4	4.5	4.6	4.7	4.9
Customer Depos (excl. Repos and IC)	7.8	6.7	+17.0%		6.7	7.5	7.6	7.7	7.8
Total RWA	4.7	4.2	+13.3%		4.2	4.5	4.4	4.4	4.7

Other Figures, units / %

FTEs (100%)	1,779	1,763	+0.9%		1,763	1,771	1,766	1,763	1,779
RoAC**	19.6%	8.1%	+11.4 p.p.		8.1%	23.2%	34.1%	16.7%	19.6%

* Net Profit: Stated Net Profit (I) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



CE - Slovenia

Income Statement, m

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	10	11	-6.5%	-6.5%	11	12	10	10	10
Dividends	0	0	n.m.	n.m.	0	0	0	0	0
Fees	5	6	-11.9%	-11.9%	6	5	5	5	5
Trading income	3	3	-20.5%	-20.5%	3	3	1	1	3
Other expenses/income	0	0	n.m.	n.m.	0	0	0	0	0
Revenue	18	20	-9.1%	-9.1%	20	20	16	16	18
HR Cost	-6	-6	+0.3%	+0.3%	-6	-6	-6	-6	-6
Non HR Cost	-3	-3	+6.8%	+6.8%	-3	-3	-3	-4	-3
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-1	-1	+8.8%	+8.8%	-1	-1	-1	-2	-1
Operating costs	-11	-11	+3.2%	+3.2%	-11	-11	-11	-12	-11
Gross Operating Profit	7	9	-23.3%	-23.3%	9	9	5	4	7
Loan Loss Provisions (LLPs)	1	2	-47.0%	-47.0%	2	-1	1	-5	1
Net Operating Profit	8	11	-27.5%	-27.5%	11	7	6	-1	8
Other Charges & Provisions	-3	-3	+11.5%	+11.5%	-3	0	0	-1	-3
o/w Systemic Charges	-3	-3	+11.6%	+11.6%	-3	0	0	0	-3
o/w DGS	-1	-1	+10.0%	+10.0%	-1	0	0	0	-1
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	-2	-2	+12.7%	+12.7%	-2	0	0	0	-2
Integration costs	0	0	n.m.	n.m.	0	0	0	-2	0
Net income from investments	4	0	n.m.	n.m.	0	0	0	-10	4
Profit (loss) Before Tax	10	9	+9.7%	+9.7%	9	7	6	-13	10
Stated Net Profit	8	7	+18.1%	+18.1%	7	6	5	-12	8
Net Profit*	8	7	+22.2%	+22.2%	7	5	5	-1	8

Income Statement Ratios

Cost income ratio	60.7%	53.5%	+7.3 p.p.		53.5%	56.1%	66.9%	74.7%	60.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-22	-42	20		-42	30	-22	104	-22

Volumes, bn

Customers Loans (excl. Repos and IC)	1.9	2.0	-1.3%		2.0	1.8	1.8	1.8	1.9
Customer Depos (excl. Repos and IC)	2.2	2.3	-5.2%		2.3	2.1	2.1	2.2	2.2
Total RWA	1.4	1.6	-6.6%		1.6	1.4	1.5	1.4	1.4

Other Figures, units / %

FTEs (100%)	543	535	+1.6%		535	539	537	528	543
RoAC**	18.0%	14.0%	+4.0 p.p.		14.0%	10.9%	10.3%	-1.6%	18.0%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

**EE - Croatia****Income Statement, m**

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	72	77	-6.0%	-6.3%	77	76	73	73	72
Dividends	3	1	n.m.	n.m.	1	1	1	1	3
Fees	36	32	+13.2%	+12.8%	32	36	42	33	36
Trading income	10	13	-23.9%	-24.2%	13	11	7	10	10
Other expenses/income	7	2	n.m.	n.m.	2	4	1	2	7
Revenue	128	124	+3.1%	+2.7%	124	127	125	118	128
HR Cost	-28	-29	-3.6%	-3.9%	-29	-29	-30	-29	-28
Non HR Cost	-19	-18	+2.9%	+2.5%	-18	-18	-19	-20	-19
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-6	-6	-1.9%	-2.3%	-6	-6	-6	-8	-6
Operating costs	-53	-53	-1.2%	-1.6%	-53	-53	-55	-57	-53
Gross Operating Profit	75	71	+6.3%	+5.9%	71	74	70	61	75
Loan Loss Provisions (LLPs)	11	-10	n.m.	n.m.	-10	-12	4	-19	11
Net Operating Profit	86	61	+42.8%	+42.3%	61	62	74	42	86
Other Charges & Provisions	-5	-7	-33.6%	-33.9%	-7	-8	-3	-12	-5
o/w Systemic Charges	-3	-6	-50.7%	-50.9%	-6	-3	0	-5	-3
o/w DGS	0	0	n.m.	n.m.	0	0	0	-5	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	-3	-6	-50.7%	-50.9%	-6	-3	0	0	-3
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0
Net income from investments	0	0	+57.5%	+56.9%	0	-1	-10	-3	0
Profit (loss) Before Tax	82	54	+52.9%	+52.4%	54	53	61	28	82
Stated Net Profit	60	37	+60.2%	+59.7%	37	37	42	15	60
Net Profit*	60	36	+64.4%	+63.8%	36	36	41	28	60

Income Statement Ratios

Cost income ratio	41.2%	43.0%	-1.8 p.p.		43.0%	42.0%	43.9%	48.0%	41.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-47	46	-93		46	52	-18	82	-47

Volumes, bn

Customers Loans (excl. Repos and IC)	9.5	8.8	+8.1%		8.8	9.4	9.4	9.2	9.5
Customer Depos (excl. Repos and IC)	14.2	13.1	+8.3%		13.1	13.8	14.3	14.3	14.2
Total RWA	7.2	6.5	+9.3%		6.5	6.5	6.6	6.7	7.2

Other Figures, units / %

FTEs (100%)	3,400	3,571	-4.8%		3,571	3,551	3,388	3,414	3,400
RoAC**	29.4%	18.0%	+11.4 p.p.		18.0%	17.8%	20.6%	13.0%	29.4%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

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



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EE - Romania

Income Statement, m

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	76	65	+16.4%	+18.1%	65	68	70	88	76
Dividends	0	0	n.m.	n.m.	0	0	0	0	0
Fees	21	19	+10.3%	+11.8%	19	19	21	20	21
Trading income	16	25	-35.0%	-34.1%	25	20	16	12	16
Other expenses/income	1	1	-23.4%	-22.4%	1	2	-1	-2	1
Revenue	114	110	+3.4%	+4.8%	110	111	105	117	114
HR Cost	-25	-23	+8.9%	+10.4%	-23	-23	-24	-24	-25
Non HR Cost	-15	-12	+18.3%	+19.9%	-12	-13	-12	-15	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-7	-7	-1.4%	-0.0%	-7	-8	-7	-8	-7
Operating costs	-47	-43	+9.8%	+11.4%	-43	-44	-44	-47	-47
Gross Operating Profit	67	68	-0.7%	+0.7%	68	67	61	70	67
Loan Loss Provisions (LLPs)	2	-20	n.m.	n.m.	-20	11	-1	-37	2
Net Operating Profit	70	48	+45.1%	+47.1%	48	78	60	33	70
Other Charges & Provisions	-16	-16	+2.1%	+3.6%	-16	0	-2	5	-16
o/w Systemic Charges	-15	-15	-0.1%	+1.3%	-15	0	0	0	-15
o/w DGS	-3	-1	n.m.	n.m.	-1	0	0	0	-3
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	-12	-15	-13.9%	-12.7%	-15	0	0	0	-12
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	1	0	0	0
Profit (loss) Before Tax	54	32	+66.6%	+68.9%	32	79	58	39	54
Stated Net Profit	44	26	+67.3%	+69.6%	26	65	47	32	44
Net Profit*	44	25	+73.9%	+76.3%	25	63	44	39	44

Income Statement Ratios

Cost income ratio	41.1%	38.7%	+2.4 p.p.		38.7%	39.3%	42.2%	40.4%	41.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-14	132	-146		132	-72	4	225	-14

Volumes, bn

Customers Loans (excl. Repos and IC)	6.9	6.0	+14.6%		6.0	6.1	6.5	6.7	6.9
Customer Depos (excl. Repos and IC)	8.5	6.9	+22.7%		6.9	7.0	7.6	8.0	8.5
Total RWA	6.8	5.7	+18.1%		5.7	5.8	6.0	6.3	6.8

Other Figures, units / %

FTEs (100%)	3,353	3,400	-1.4%		3,400	3,373	3,363	3,363	3,353
RoAC**	20.1%	11.7%	+8.4 p.p.		11.7%	32.8%	21.8%	19.4%	20.1%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



EE - Bulgaria

Income Statement, m

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	68	64	+6.3%	+6.3%	64	67	66	68	68
Dividends	0	0	+88.9%	+88.9%	0	0	0	0	0
Fees	34	30	+12.1%	+12.1%	30	33	34	34	34
Trading income	12	13	-12.0%	-12.0%	13	13	12	12	12
Other expenses/income	1	1	+31.2%	+31.2%	1	1	1	1	1
Revenue	115	109	+5.9%	+5.9%	109	114	113	115	115
HR Cost	-23	-22	+3.4%	+3.4%	-22	-22	-21	-22	-23
Non HR Cost	-15	-15	+2.8%	+2.8%	-15	-14	-14	-17	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-6	-5	+12.7%	+12.7%	-5	-5	-5	-6	-6
Operating costs	-44	-42	+4.3%	+4.3%	-42	-41	-41	-44	-44
Gross Operating Profit	71	67	+6.8%	+6.8%	67	72	72	71	71
Loan Loss Provisions (LLPs)	-12	-15	-15.4%	-15.4%	-15	-16	-18	-15	-12
Net Operating Profit	59	52	+13.1%	+13.1%	52	57	54	55	59
Other Charges & Provisions	-14	-19	-25.1%	-25.1%	-19	8	1	-2	-14
o/w Systemic Charges	-14	-20	-29.5%	-29.5%	-20	8	0	0	-14
o/w DGS	-14	-20	-29.5%	-29.5%	-20	8	0	0	-14
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-2	0
Net income from investments	8	3	n.m.	n.m.	3	0	3	0	8
Profit (loss) Before Tax	53	36	+45.6%	+45.6%	36	65	58	51	53
Stated Net Profit	47	32	+43.8%	+43.8%	32	58	52	46	47
Net Profit*	47	29	+61.5%	+61.5%	29	55	59	58	47

Income Statement Ratios

Cost income ratio	38.0%	38.6%	-0.6 p.p.		38.6%	36.3%	36.2%	38.4%	38.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	73	93	-20		93	100	114	94	73

Volumes, bn

Customers Loans (excl. Repos and IC)	7.0	6.3	+10.3%		6.3	6.3	6.5	6.6	7.0
Customer Depos (excl. Repos and IC)	10.5	10.1	+4.0%		10.1	9.9	10.2	10.1	10.5
Total RWA	6.4	6.2	+2.7%		6.2	6.3	6.3	5.6	6.4

Other Figures, units / %

FTEs (100%)	4,033	4,184	-3.6%		4,184	4,143	4,120	4,108	4,033
RoAC**	23.2%	13.3%	+9.9 p.p.		13.3%	26.3%	27.7%	29.5%	23.2%

* Net Profit: Stated Net Profit (I) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



EE - Bosnia

Income Statement, m

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	25	22	+11.2%	+11.2%	22	24	24	25	25
Dividends	0	0	n.m.	n.m.	0	0	0	0	0
Fees	13	11	+14.6%	+14.6%	11	11	12	12	13
Trading income	3	2	+78.8%	+78.8%	2	2	2	3	3
Other expenses/income	1	1	+66.0%	+66.0%	1	1	1	1	1
Revenue	42	36	+16.3%	+16.3%	36	38	39	41	42
HR Cost	-10	-10	+2.0%	+2.0%	-10	-10	-10	-10	-10
Non HR Cost	-7	-7	+5.2%	+5.2%	-7	-6	-7	-7	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-2	-3	-3.7%	-3.7%	-3	-2	-2	-2	-2
Operating costs	-20	-19	+2.3%	+2.3%	-19	-18	-19	-19	-20
Gross Operating Profit	22	17	+32.4%	+32.4%	17	20	21	22	22
Loan Loss Provisions (LLPs)	-2	-3	-24.2%	-24.2%	-3	-2	-2	-1	-2
Net Operating Profit	20	14	+43.0%	+43.0%	14	17	19	21	20
Other Charges & Provisions	-2	-2	+15.4%	+15.4%	-2	-2	-2	-2	-2
o/w Systemic Charges	-2	-2	+8.7%	+8.7%	-2	-2	-2	-2	-2
o/w DGS	-2	-2	+8.7%	+8.7%	-2	-2	-2	-2	-2
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0
Net income from investments	1	1	+20.5%	+20.5%	1	0	0	-1	1
Profit (loss) Before Tax	19	13	+45.3%	+45.3%	13	16	17	18	19
Stated Net Profit	15	10	+46.3%	+46.3%	10	12	13	14	15
Net Profit*	15	9	+62.2%	+62.2%	9	11	13	13	15

Income Statement Ratios

Cost income ratio	47.0%	53.4%	-6.4 p.p.		53.4%	48.4%	47.8%	45.9%	47.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	36	50	-14		50	44	36	22	36

Volumes, bn

Customers Loans (excl. Repos and IC)	2.2	2.1	+5.7%		2.1	2.1	2.2	2.2	2.2
Customer Depos (excl. Repos and IC)	3.2	3.2	-0.3%		3.2	3.3	3.3	3.3	3.2
Total RWA	2.3	2.6	-11.5%		2.6	2.5	2.5	2.1	2.3

Other Figures, units / %

FTEs (100%)	1,566	1,584	-1.1%		1,584	1,584	1,574	1,563	1,566
RoAC**	22.1%	10.7%	+11.4 p.p.		10.7%	13.7%	14.7%	17.3%	22.1%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



EE - Serbia

Income Statement, m

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	29	28	+4.8%	+4.8%	28	28	28	29	29
Dividends	0	0	n.m.	n.m.	0	0	0	0	0
Fees	11	8	+33.7%	+33.7%	8	10	9	11	11
Trading income	5	6	-24.5%	-24.5%	6	5	7	4	5
Other expenses/income	0	0	-55.3%	-55.3%	0	0	0	0	0
Revenue	44	42	+6.2%	+6.2%	42	42	44	44	44
HR Cost	-9	-9	+3.0%	+3.1%	-9	-9	-9	-9	-9
Non HR Cost	-6	-6	-9.9%	-9.9%	-6	-6	-6	-7	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-3	-3	-0.2%	-0.1%	-3	-3	-3	-3	-3
Operating costs	-17	-17	-2.1%	-2.1%	-17	-18	-17	-18	-17
Gross Operating Profit	27	24	+12.1%	+12.1%	24	25	27	25	27
Loan Loss Provisions (LLPs)	4	-7	n.m.	n.m.	-7	-6	-9	-2	4
Net Operating Profit	31	17	+80.0%	+80.1%	17	19	18	23	31
Other Charges & Provisions	-2	-2	-14.8%	-14.8%	-2	-7	-7	-8	-2
o/w Systemic Charges	-1	-1	+13.1%	+13.1%	-1	-1	-1	-1	-1
o/w DGS	-1	-1	+13.1%	+13.1%	-1	-1	-1	-1	-1
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0
Net income from investments	0	-1	n.m.	n.m.	-1	4	0	0	0
Profit (loss) Before Tax	30	15	+99.6%	+99.7%	15	16	10	16	30
Stated Net Profit	26	13	n.m.	n.m.	13	14	9	16	26
Net Profit*	26	13	n.m.	n.m.	13	13	9	20	26

Income Statement Ratios

Cost income ratio	38.3%	41.5%	-3.2 p.p.		41.5%	41.9%	38.7%	42.0%	38.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-56	112	-169		112	93	145	31	-56

Volumes, bn

Customers Loans (excl. Repos and IC)	2.8	2.5	+12.6%		2.5	2.5	2.7	2.7	2.8
Customer Depos (excl. Repos and IC)	2.8	2.6	+9.1%		2.6	2.7	2.8	3.0	2.8
Total RWA	3.1	2.6	+15.9%		2.6	2.6	2.7	2.7	3.1

Other Figures, units / %

FTEs (100%)	1,273	1,254	+1.5%		1,254	1,258	1,253	1,282	1,273
RoAC**	26.0%	12.3%	+13.7 p.p.		12.3%	12.2%	7.1%	21.5%	26.0%

* Net Profit: Stated Net Profit (I) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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Russia

Income Statement, m

	1Q22	1Q21	Change (%)	Ch. Const FX (%)	2021				2022
					1Q	2Q	3Q	4Q	1Q
Net interest	126	108	+17.0%	+28.2%	108	107	121	127	126
Dividends	3	4	-25.1%	-25.1%	4	4	5	3	3
Fees	17	16	+5.4%	+15.5%	16	16	14	23	17
Trading income	84	11	n.m.	n.m.	11	11	9	-3	84
Other expenses/income	0	0	-96.5%	-96.1%	0	0	1	0	0
Revenue	230	138	+66.3%	+82.8%	138	137	150	150	230
HR Cost	-29	-30	-3.8%	+6.8%	-30	-30	-31	-31	-29
Non HR Cost	-18	-16	+10.5%	+22.7%	-16	-16	-17	-19	-18
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-8	-9	-15.7%	-6.4%	-9	-12	-11	-11	-8
Operating costs	-55	-56	-1.7%	+9.2%	-56	-58	-59	-61	-55
Gross Operating Profit	175	83	n.m.	n.m.	83	79	91	90	175
Loan Loss Provisions (LLPs)	-1,231	-19	n.m.	n.m.	-19	23	-1	-42	-1231
Net Operating Profit	-1,056	63	n.m.	n.m.	63	102	90	48	-1056
Other Charges & Provisions	-9	-7	+37.3%	+43.5%	-7	-3	-4	-5	-9
o/w Systemic Charges	-10	-7	+49.6%	+56.9%	-7	-4	-4	-5	-10
o/w DGS	-4	-3	+19.9%	+33.2%	-3	-3	-4	-5	-4
o/w Bank Levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	-6	-3	+82.6%	+82.6%	-3	0	0	0	-6
Integration costs	0	0	n.m.	n.m.	0	0	0	-7	0
Net income from investments	-51	0	n.m.	n.m.	0	0	0	0	-51
Profit (loss) Before Tax	-1,117	56	n.m.	n.m.	56	99	86	35	-1117
Stated Net Profit	-915	44	n.m.	n.m.	44	77	66	27	-915
Net Profit*	-915	44	n.m.	n.m.	44	78	66	48	-915

Income Statement Ratios

Cost income ratio	23.8%	40.2%	-16.5 p.p.		40.2%	42.3%	39.5%	40.4%	23.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	72	n.m.		72	-82	3	142	n.m.

Volumes, bn

Customers Loans (excl. Repos and IC)	10.7	11.0	-2.7%		11.0	11.1	11.9	11.8	10.7
Customer Depos (excl. Repos and IC)	12.7	10.7	+18.5%		10.7	10.5	10.0	10.5	12.7
Total RWA	21.0	11.4	+84.5%		11.4	11.4	11.9	11.5	21.0

Other Figures, units / %

FTEs (100%)	3,956	4,029	-1.8%		4,029	4,058	4,087	3,913	3,956
RoAC**	n.m.	10.7%	n.m.		10.7%	19.2%	18.0%	8.0%	n.m.

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

NOTE: «Russia» means «Participation in AO Bank + PCM Russia»



GCC

Income Statement, m

	1Q22	1Q21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Net interest	-72	-94	-23.4%	-94	-88	-89	-93	-72
Dividends	18	36	-49.8%	36	37	63	8	18
Fees	-15	-4	n.m.	-4	-11	-5	-3	-15
Trading income	47	34	+38.1%	34	9	-6	52	47
Other expenses/income	-33	-32	+1.5%	-32	-29	-35	-45	-33
Revenue	-55	-61	-9.7%	-61	-81	-71	-82	-55
HR Cost	-186	-182	+2.5%	-182	-185	-205	-192	-186
Non HR Cost	233	227	+2.6%	227	200	189	181	233
Recovery of expenses	14	12	+9.7%	12	12	13	12	14
Amortisation & depreciation	-115	-105	+9.3%	-105	-113	-115	-111	-115
Operating costs	-55	-48	+15.4%	-48	-86	-119	-109	-55
Gross Operating Profit	-110	-108	+1.4%	-108	-167	-190	-191	-110
Loan Loss Provisions (LLPs)	-39	5	n.m.	5	1	-1	2	-39
Net Operating Profit	-149	-103	+44.6%	-103	-166	-191	-189	-149
Other Charges & Provisions	-1	-8	-85.8%	-8	1	38	-78	-1
o/w Systemic Charges	0	-1	-99.9%	-1	0	0	0	0
o/w DGS	0	0	n.m.	0	0	0	0	0
o/w Bank levies	0	0	-100.0%	0	0	0	0	0
o/w SRF	0	-1	-99.9%	-1	0	0	0	0
Integration costs	0	0	n.m.	0	-3	0	-45	0
Net income from investments	-5	-227	-98.0%	-227	-31	-27	-1,666	-5
Profit (loss) Before Tax	-155	-338	-54.2%	-338	-200	-180	-1,978	-155
Stated Net Profit	-93	-308	-69.7%	-308	-177	-144	-1,939	-93
Net Profit*	-93	-309	-69.8%	-309	-185	-145	-267	-93

Income Statement Ratios

Cost income ratio	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.	279	n.m.	279	63	-72	341	n.m.

Volumes, bn

Customers Loans (excl. Repos and IC)	-0.3	-0.1	n.m.	-0.1	-0.4	0.2	-0.2	-0.3
Customer Depos (excl. Repos and IC)	0.0	0.0	-71.0%	0.0	0.0	0.0	0.0	0.0
Total RWA	4.0	5.1	-21.4%	5.1	6.8	6.2	5.5	4.0

Other Figures, units / %

FTEs (100%)	9,844	10,117	-2.7%	10,117	10,097	9,976	9,939	9,844
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* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes



Non Core	1Q22	1Q21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Income Statement, m								
Net interest	0	-11	-100.0%	-11	-7	-3	-4	0
Dividends	0	0	n.m.	0	0	0	0	0
Fees	0	1	-100.0%	1	1	1	1	0
Trading income	0	-9	-100.0%	-9	-3	-8	-11	0
Other expenses/income	0	2	-100.0%	2	0	0	-4	0
Revenue	0	-17	-100.0%	-17	-9	-10	-19	0
HR Cost	0	-5	-100.0%	-5	-5	-4	-3	0
Non HR Cost	0	-18	-100.0%	-18	-19	-16	-17	0
Recovery of expenses	0	2	-100.0%	2	2	3	6	0
Amortisation & depreciation	0	0	-100.0%	0	0	0	0	0
Operating costs	0	-21	-100.0%	-21	-21	-17	-15	0
Gross Operating Profit	0	-38	-100.0%	-38	-30	-27	-33	0
Loan Loss Provisions (LLPs)	0	27	-100.0%	27	42	17	-24	0
Net Operating Profit	0	-11	-100.0%	-11	12	-10	-58	0
Other Charges & Provisions	0	-16	-100.0%	-16	-17	-2	-9	0
o/w Systemic Charges	0	-14	-100.0%	-14	-1	0	0	0
o/w DGS	0	0	n.m.	0	0	0	0	0
o/w Bank Levies	0	0	-100.0%	0	0	0	0	0
o/w SRF	0	-13	-100.0%	-13	0	0	0	0
Integration costs	0	0	-100.0%	0	0	0	0	0
Net income from investments	0	-1	-100.0%	-1	12	-18	-12	0
Profit (loss) Before Tax	0	-28	-100.0%	-28	6	-30	-79	0
Stated Net Profit	0	-21	-100.0%	-21	29	-20	-35	0
Net Profit*	0	-23	-100.0%	-23	27	-20	-35	0
Income Statement Ratios								
Cost income ratio	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.
Volumes, bn								
Customers Loans (excl. Repos and IC)	0.0	0.7	-100.0%	0.7	0.7	0.6	0.2	0.0
Customer Depos (excl. Repos and IC)	0.0	0.4	-100.0%	0.4	0.5	0.5	0.5	0.0
Total RWA	0.0	6.1	-100.0%	6.1	5.2	5.0	0.4	0.0
Other Figures, units / %								
FTEs (100%)	0	205	-100.0%	205	188	178	85	0
RoAC**	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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Group Fees, m	1Q22	1Q21	Change (%)	2021				2022
				1Q	2Q	3Q	4Q	1Q
Investment fees	766	737	+4.0%	737	744	677	698	766
Financing fees	479	431	+11.2%	431	412	408	416	479
Transactional fees	598	540	+10.7%	540	543	587	582	598
TOTAL NET COMMISSIONS	1,843	1,708	+7.9%	1,708	1,699	1,672	1,697	1,843



Branches, unit	2021				2022
	1Q	2Q	3Q	4Q	1Q
Italy	2,229	2,118	2,085	2,059	2,042
Germany	313	313	313	313	313
Central Europe	299	299	298	293	284
Austria	122	122	122	117	108
Czech Republic	104	104	104	104	104
Hungary	54	54	54	54	54
Slovenia	19	19	18	18	18
Eastern Europe	560	559	557	555	558
Croatia	108	107	105	105	104
Romania	134	134	134	134	142
Bulgaria	140	140	140	138	135
Bosnia	106	106	106	106	105
<i>Bosnia NBB</i>	36	36	36	36	35
<i>Bosnia Zabamostar</i>	70	70	70	70	70
Serbia	72	72	72	72	72
Russia	78	75	72	70	70
Total Group	3,479	3,364	3,325	3,290	3,267

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