

UniCredit Unlocked

**RECORD 4Q AND BEST YEAR IN OVER A DECADE:
TRANSFORMED AND POSITIONED TO WIN**

4Q22 & FY22 Group Results
Milan, 31 January 2023

Empowering
Communities to Progress. | 

4th quarter & FY 2022 results

Consolidated Accounts

● Consolidated Income Statements	3
● Consolidated Income Statements excl. Russia	4
● Consolidated Balance Sheet	5
● Group Shareholder's Equity & Tangible Equity	6
● Group Shares	7
● Asset Quality Group	8
● Asset Quality Group excl. Russia	9
● Asset Quality by Division	10
● Capital Position	11

Contribution of Divisions to Group Results

● Division Italy	12
● Division Germany	13
● Div. Central Europe	14
● Div. Eastern Europe	15
● Central Europe / Eastern Europe Countries	16 - 24
● Russia	25
● GCC	26
● Non Core	27
● Group Fees	28
● Branches	29



	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Consolidated Income Statement, m											
Net interest	10,692	9,019	+18.6%	2,170	2,193	2,261	2,396	2,301	2,484	2,481	3,426
Dividends	306	520	-41.1%	112	125	169	114	90	83	77	57
Fees	6,841	6,776	+1.0%	1,708	1,699	1,672	1,697	1,843	1,725	1,651	1,622
Trading income	2,574	1,554	+65.6%	619	400	333	202	785	564	612	613
Other expenses/income	-70	45	n.m.	68	-29	-10	16	-3	-76	6	2
Revenue	20,343	17,913	+13.6%	4,675	4,388	4,425	4,425	5,016	4,780	4,827	5,719
HR Cost	-5,918	-5,981	-1.1%	-1,470	-1,484	-1,505	-1,522	-1,456	-1,440	-1,459	-1,563
Non HR Cost	-3,007	-3,190	-5.7%	-792	-811	-783	-804	-738	-754	-767	-749
Recovery of expenses	513	548	-6.3%	129	135	134	150	128	123	125	138
Amortisation & depreciation	-1,149	-1,133	+1.4%	-270	-290	-286	-286	-278	-287	-284	-300
Operating costs	-9,560	-9,755	-2.0%	-2,403	-2,451	-2,439	-2,462	-2,344	-2,358	-2,385	-2,474
Gross Operating Profit	10,782	8,158	+32.2%	2,272	1,937	1,985	1,963	2,672	2,422	2,442	3,246
Loan Loss Provisions (LLPs)	-1,894	-1,634	+15.9%	-167	-360	-297	-810	-1,284	2	-84	-528
Net Operating Profit	8,888	6,524	+36.2%	2,105	1,577	1,688	1,153	1,389	2,424	2,358	2,717
Other Charges & Provisions	-1,093	-1,386	-21.1%	-702	-214	-195	-274	-725	56	-281	-144
o/w Systemic Charges	-1,085	-1,037	+4.6%	-620	-125	-200	-92	-719	-63	-265	-38
o/w DGS	-295	-336	-12.4%	-77	-21	-172	-65	-59	-34	-194	-8
o/w Bank levies	-185	-126	+47.0%	-45	-27	-27	-27	-52	-31	-71	-30
o/w SRF	-606	-575	+5.3%	-498	-77	0	0	-608	2	0	0
Integration costs	-324	-1,337	-75.8%	0	-7	-4	-1,327	-3	4	-38	-287
Net income from investments	-182	-2,020	-91.0%	-195	15	-59	-1,780	-30	-3	27	-176
Profit (loss) Before Tax	7,289	1,780	n.m.	1,207	1,371	1,430	-2,228	630	2,481	2,067	2,111
Income taxes	-819	342	n.m.	-314	-331	-362	1,350	-346	-461	-367	355
Net profit (loss) of disc. operat.	3	4	-23.4%	1	0	0	2	3	0	0	0
Net Profit (loss) for the period	6,473	2,126	n.m.	894	1,040	1,068	-875	287	2,020	1,700	2,466
Minorities	-15	-30	-49.7%	-7	-5	-10	-8	-13	-10	10	-2
Net profit attributable to the Group before PPA	6,458	2,097	n.m.	888	1,034	1,058	-883	274	2,010	1,709	2,464
Purchase Price Allocation (PPA)	0	-1	-100.0%	0	-1	0	0	0	0	0	0
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0	0
Stated Net Profit	6,458	2,096	n.m.	887	1,034	1,058	-883	274	2,010	1,709	2,464
Net Profit*	5,227	3,539	+47.7%	829	960	1,082	668	274	1,818	1,678	1,457

Income Statement Ratios

Cost income ratio, %	47.0%	54.5%	-7.5 p.p.	51.4%	55.9%	55.1%	55.6%	46.7%	49.3%	49.4%	43.2%
Cost of Risk, bps	41	37	5	15	33	27	73	114	0	7	46
Tax rate, %	11.2%	n.m.	n.m.	26.0%	24.2%	25.3%	n.m.	54.9%	18.6%	17.8%	n.m.

Volumes, bn

Customers Loans (excl. Repos)	432.4	430.8	+0.4%	417.2	419.5	419.7	430.8	433.0	437.9	440.9	432.4
Customer Depos (excl. Repos)	491.8	476.9	+3.1%	453.6	457.3	466.6	476.9	483.5	488.4	496.2	491.8
Total Financial Asset**	744.7	760.6	-2.1%	714.2	729.5	740.1	760.6	742.1	728.6	721.3	744.7
o/w AuM	193.9	219.5	-11.7%	207.2	213.3	214.8	219.5	213.7	199.7	194.0	193.9
o/w AuC	153.2	161.6	-5.2%	142.2	148.9	154.3	161.6	151.9	143.4	139.0	153.2
Total RWA	308	322	-4.2%	315	328	328	322	330	317	320	308

Other Figures, units / %

FTEs (100%)	75,040	78,571	-4.5%	82,002	80,879	80,153	78,571	77,234	76,671	75,858	75,040
RoTE***	10.7%	7.3%	+3.4 p.p.	7.0%	8.0%	8.8%	5.5%	2.3%	15.1%	13.7%	11.8%

* 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



	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Inc.Statem. Group Excl. Russia, m											
Net interest	9,935	8,564	+16.0%	2,063	2,088	2,142	2,271	2,175	2,318	2,244	3,198
Dividends	294	504	-41.7%	108	121	164	110	87	79	74	54
Fees	6,759	6,706	+0.8%	1,691	1,683	1,657	1,674	1,826	1,704	1,628	1,600
Trading income	2,092	1,526	+37.1%	608	389	324	205	702	360	518	511
Other expenses/income	5	44	-87.6%	68	-29	-11	16	-3	0	6	2
Revenue	19,084	17,344	+10.0%	4,538	4,252	4,276	4,277	4,788	4,461	4,470	5,366
HR Cost	-5,771	-5,858	-1.5%	-1,440	-1,454	-1,474	-1,490	-1,427	-1,403	-1,417	-1,523
Non HR Cost	-2,925	-3,121	-6.3%	-776	-795	-765	-785	-720	-732	-744	-728
Recovery of expenses	513	548	-6.3%	129	135	134	150	128	123	125	138
Amortisation & depreciation	-1,096	-1,090	+0.5%	-261	-279	-275	-275	-270	-275	-270	-280
Operating costs	-9,278	-9,522	-2.6%	-2,347	-2,393	-2,380	-2,401	-2,289	-2,288	-2,306	-2,394
Gross Operating Profit	9,806	7,822	+25.4%	2,190	1,860	1,896	1,876	2,499	2,172	2,164	2,971
Loan Loss Provisions (LLPs)	-1,012	-1,595	-36.5%	-148	-383	-296	-768	-52	-108	-220	-631
Net Operating Profit	8,794	6,228	+41.2%	2,042	1,476	1,600	1,108	2,446	2,064	1,944	2,340
Other Charges & Provisions	-1,069	-1,367	-21.8%	-696	-211	-191	-269	-716	61	-275	-139
o/w Systemic Charges	-1,062	-1,018	+4.3%	-614	-121	-196	-87	-709	-58	-260	-34
o/w DGS	-277	-321	-13.7%	-74	-18	-169	-60	-55	-29	-189	-3
o/w Bank levies	-185	-126	+47.0%	-45	-27	-27	-27	-52	-31	-71	-30
o/w SRF	-600	-572	+4.9%	-495	-77	0	0	-602	2	0	0
Integration costs	-303	-1,330	-77.2%	0	-7	-4	-1,319	-3	8	-29	-280
Net income from investments	139	-2,020	n.m.	-195	15	-60	-1,780	21	2	29	87
Profit (loss) Before Tax	7,561	1,511	n.m.	1,152	1,274	1,346	-2,261	1,749	2,135	1,669	2,008
Income taxes	-892	402	n.m.	-302	-311	-343	1,357	-548	-461	-316	433
Net profit (loss) of disc. operat.	3	4	-23.4%	1	0	0	2	3	0	0	0
Net Profit (loss) for the period	6,672	1,916	n.m.	851	963	1,003	-901	1,204	1,674	1,353	2,441
Minorities	-15	-30	-49.7%	-7	-5	-10	-8	-13	-10	10	-2
Net profit attributable to the Group before PPA	6,657	1,886	n.m.	844	958	993	-908	1,191	1,665	1,363	2,439
Purchase Price Allocation (PPA)	0	-1	-100.0%	0	-1	0	0	0	0	0	0
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0	0
Stated Net Profit	6,657	1,886	n.m.	844	957	993	-908	1,191	1,665	1,363	2,439
Net Profit*	5,447	3,321	+64.0%	787	889	1,018	627	1,191	1,482	1,334	1,440

Income Statement Ratios

Cost income ratio, %	48.6%	54.9%	-6.3 p.p.	51.7%	56.3%	55.7%	56.1%	47.8%	51.3%	51.6%	44.6%
Cost of Risk, bps	23	37	-14	13	36	28	71	5	10	20	56
Tax rate, %	11.8%	n.m.	n.m.	26.2%	24.4%	25.5%	n.m.	31.3%	21.6%	18.9%	n.m.

Volumes, bn

Customers Loans (excl. Repos)	425.8	418.9	+1.7%	406.3	408.5	407.9	418.9	422.4	427.2	431.3	425.8
Customer Depos (excl. Repos)	483.1	466.5	+3.6%	442.9	446.9	456.5	466.5	470.8	475.4	486.1	483.1
Total Financial Asset**	739.2	754.1	-2.0%	708.5	723.8	734.3	754.1	736.4	721.0	714.6	739.2
o/w AuM	193.5	219.2	-11.7%	206.9	213.0	214.5	219.2	213.4	199.2	193.5	193.5
o/w AuC	152.6	161.3	-5.4%	141.9	148.6	153.9	161.3	151.4	142.7	138.3	152.6
Total RWA	292	310	-5.8%	304	316	316	310	309	298	303	292

Other Figures, units / %

FTEs (100%)	71,625	74,659	-4.1%	77,973	76,821	76,066	74,659	73,278	72,774	72,334	71,625
RoTE***	11.7%	7.1%	+4.6 p.p.	6.9%	7.6%	8.6%	5.3%	10.4%	13.0%	11.4%	12.2%

* 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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	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Balance Sheet, bn											
Assets											
Cash and cash balances	111.8	107.4	+4.1%	123.9	136.0	135.4	107.4	125.9	122.1	140.6	111.8
Financial assets held for trading	64.4	80.1	-19.6%	73.9	79.0	80.5	80.1	76.1	74.7	79.1	64.4
Loans to banks	45.7	82.9	-44.9%	100.7	100.2	98.4	82.9	101.7	98.0	73.4	45.7
Loans to customers	455.8	449.0	+1.5%	446.7	438.4	439.8	449.0	455.8	461.9	461.8	455.8
Other financial assets	148.1	157.9	-6.2%	158.3	158.6	157.1	157.9	154.9	157.0	154.9	148.1
Hedging instruments	-3.7	4.7	n.s.	6.6	5.9	5.6	4.7	1.7	-1.1	-3.4	-3.7
Property, plant and equipment	9.2	9.5	-3.6%	9.8	9.7	9.6	9.5	9.4	9.4	9.2	9.2
Goodwill	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other intangible assets	2.4	2.2	+5.2%	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.4
Tax assets	13.1	13.7	-4.2%	12.8	12.5	12.4	13.7	13.2	12.7	12.7	13.1
Non-current assets and disposal groups classified as held for sale	1.2	2.4	-48.8%	1.0	0.7	0.8	2.4	2.1	0.8	1.0	1.2
Other assets	9.8	7.3	+33.7%	6.2	6.8	6.8	7.3	7.0	8.0	11.2	9.8
Total assets	857.8	917.2	-6.5%	942.2	950.0	948.6	917.2	949.9	945.8	942.8	857.8
Liabilities and shareholders' equity											
Deposits from banks	131.3	163.5	-19.7%	189.4	186.7	181.2	163.5	181.5	181.9	175.3	131.3
Deposits from customers	510.1	500.7	+1.9%	497.4	505.7	509.8	500.7	523.0	529.5	533.9	510.1
Debt securities issued	84.2	95.9	-12.2%	98.9	96.0	98.5	95.9	90.4	86.0	85.0	84.2
Financial liabilities held for trading	51.2	51.6	-0.7%	46.4	49.8	49.9	51.6	57.0	53.9	64.6	51.2
Other financial liabilities	12.0	11.6	+3.6%	12.3	12.0	11.8	11.6	11.3	11.4	11.4	12.0
Hedging instruments	-18.1	5.3	n.s.	9.1	8.0	7.0	5.3	-3.2	-10.5	-18.3	-18.1
Tax liabilities	1.7	1.2	+37.3%	1.1	1.2	1.2	1.2	1.5	1.5	1.8	1.7
Liabilities included in disposal groups classified as held for sale	0.6	0.6	-6.5%	0.7	0.6	0.6	0.6	0.5	0.6	0.6	0.6
Other liabilities	21.2	24.2	-12.1%	25.8	28.2	25.9	24.2	25.7	28.9	25.4	21.2
Minorities	0.2	0.5	-66.0%	0.4	0.4	0.5	0.5	0.5	0.4	0.2	0.2
Group Shareholders' Equity:	63.3	62.2	+1.9%	60.7	61.4	62.2	62.2	61.7	62.2	63.0	63.3
- Capital and reserves	56.9	60.1	-5.3%	59.8	59.4	59.2	60.1	61.4	59.9	59.0	56.9
- Stated Net profit (loss)	6.5	2.1	n.s.	0.9	1.9	3.0	2.1	0.3	2.3	4.0	6.5
Total liabilities and shareholders' equity	857.8	917.2	-6.5%	942.2	950.0	948.6	917.2	949.9	945.8	942.8	857.8



Shareholders' Equity attributable to the Group & Shares, m

Shareholders' equity as at 31 December 2021	62,185
Share buyback(*)	-3,032
Dividends and other allocations	-1,174
Equity instruments	-495
Change in reserve related coupon on AT1 instruments	-298
Change in the valuation reserve relating to the financial assets and liabilities at fair value(**)	-1,250
Change in the valuation of cash flow hedges	-289
Change in the valuation reserve of the companies accounted for using the equity method	-269
Change in the valuation of hedges of foreign investments(***)	-148
Exchange differences reserve(****)	222
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(*****)	1,391
Other changes	38
Net profit (loss) for the year	6,458
Shareholders' equity as at 31 December 2022	63,339

Notes:

(*) In execution of the "Second Buy-Back Programme 2021" related to the distribution of 2020, "First Tranche of the Buy-Back Programme 2021" and "Second Tranche of the Buy-Back Programme 2021" both related to the distribution of 2021.

(**) Mainly due to government securities.

(***) Mainly referred to hedges of Ruble investment expired in May 2022.

(****) This effect is mainly due to the impact of Russian Ruble for +€206 million.

(*****) Mainly referred to the increase in discount rate induced by the reduction in prices of High Quality Corporate Bonds, partially offset by (i) plan assets performance and (ii) salary and pension trend increases to reflect outstanding macroeconomic scenario, characterized by a significant inflation pressure driven by energy and commodities prices.

	FY22	FY21	2021				2022				
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Tangible Equity, EoP & AVG, m											
Shareholders' equity	63,339	62,185	60,660	61,356	62,186	62,185	61,669	62,200	62,989	63,339	
Goodwill	0	0	0	0	0	0	0	0	0	0	
Intangible	2,350	2,234	2,116	2,170	2,205	2,234	2,204	2,263	2,295	2,350	
HFS intangible	5	18	12	4	18	18	5	5	5	5	
AT1	6,100	6,595	6,841	6,841	6,595	6,595	6,595	6,100	6,100	6,100	
Tangible Equity	54,885	53,338	51,690	52,340	53,369	53,338	52,865	53,832	54,589	54,885	
Cashes EOP	2,983	2,983	2,983	2,983	2,983	2,983	2,983	2,983	2,983	2,983	
TLCF EOP	2,886	2,057	862	913	915	2,057	2,065	2,056	2,065	2,886	
Tangible Equity (for RoTE calculation purposes only), EOP	49,016	48,299	47,845	48,444	49,471	48,299	47,817	48,793	49,541	49,016	
Tangible Equity (for RoTE calculation purposes only), AVG	49,278	48,885	47,266	48,145	48,957	48,885	48,058	48,305	49,167	49,278	



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Group Shares

	2021				2022			
	3M	1H	9M	FY	3M	1H	9M	FY
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	2,184,404,611	2,022,218,890	1,935,269,741
(-)Treasury shares (including buyback)	-4,760	-17,420,888	-17,420,888	-15,048,642	0	-103,391,064	-16,175,421	0
(-)Shares held under the CASHES usufruct contract	-9,675,640	-9,675,640	-9,675,640	-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	2,071,337,907	1,996,367,829	1,925,594,101
(+)Potentially dilutive shares	11,487,861	13,798,274	15,163,432	14,935,292	12,272,551	16,258,223	18,567,709	21,710,685
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	2,087,596,130	2,014,935,538	1,947,304,786
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	2,161,608,605	2,112,175,325	2,069,491,895
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	2,174,309,384	2,128,057,404	2,088,536,269

*Net of the average number of treasury shares, considering the shares buyback made during the 2022 (totally cancelled at the end of 2022), and of further average No.9,675,640 shares held under a contract of usufruct.



LOANS TO CUSTOMERS

Asset Quality - Group, m	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Gross Bad Loans	2,572	4,700	-45.3%	7,596	7,110	6,692	4,700	4,789	3,350	3,265	2,572
Writedowns	1,971	3,482	-43.4%	5,942	5,521	5,099	3,482	3,642	2,513	2,538	1,971
Coverage Ratio	76.6%	74.1%	+2.6 p.p.	78.2%	77.6%	76.2%	74.1%	76.1%	75.0%	77.7%	76.6%
Net Bad Loans	601	1,218	-50.7%	1,654	1,590	1,593	1,218	1,147	837	727	601
Gross Unlikely to pay	9,100	11,747	-22.5%	13,681	13,407	13,082	11,747	12,243	9,756	9,738	9,100
Writedowns	3,841	5,458	-29.6%	6,731	6,538	6,384	5,458	5,419	4,192	4,141	3,841
Coverage Ratio	42.2%	46.5%	-4.3 p.p.	49.2%	48.8%	48.8%	46.5%	44.3%	43.0%	42.5%	42.2%
Net Unlikely to pay	5,259	6,289	-16.4%	6,950	6,869	6,698	6,289	6,824	5,563	5,596	5,259
Gross Past-due loans	877	854	2.8%	1,147	1,021	907	854	768	821	779	877
Writedowns	242	325	-25.4%	386	354	335	325	270	255	261	242
Coverage Ratio	27.6%	38.1%	-10.4 p.p.	33.7%	34.7%	36.9%	38.1%	35.2%	31.1%	33.5%	27.6%
Net Past-due loans	635	529	20.1%	761	667	572	529	498	566	518	635
Gross Non Performing Exposures	12,549	17,301	-27.5%	22,424	21,538	20,681	17,301	17,800	13,927	13,782	12,549
Writedowns	6,055	9,265	-34.7%	13,060	12,413	11,818	9,265	9,331	6,961	6,940	6,055
Coverage Ratio	48.2%	53.6%	-5.3 p.p.	58.2%	57.6%	57.1%	53.6%	52.4%	50.0%	50.4%	48.2%
Net Non Performing Exposures	6,494	8,036	-19.2%	9,364	9,125	8,864	8,036	8,469	6,967	6,842	6,494
Gross Performing loans	454,891	445,630	2.1%	441,010	433,227	435,104	445,630	452,755	460,639	460,572	454,891
Writedowns	5,604	4,677	19.8%	3,683	3,951	4,157	4,677	5,462	5,696	5,632	5,604
Coverage Ratio	1.2%	1.0%	+0.2 p.p.	0.8%	0.9%	1.0%	1.0%	1.2%	1.2%	1.2%	1.2%
Net Performing Loans	449,287	440,953	1.9%	437,326	429,276	430,947	440,953	447,293	454,943	454,940	449,287

Asset Quality - Ratios (%)	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Gross Bad Loans ratio	0.6%	1.0%	-0.5 p.p.	1.6%	1.6%	1.5%	1.0%	1.0%	0.7%	0.7%	0.6%
Net Bad Loans ratio	0.1%	0.3%	-0.1 p.p.	0.4%	0.4%	0.4%	0.3%	0.3%	0.2%	0.2%	0.1%
Gross Unlikely to pay ratio	1.9%	2.5%	-0.6 p.p.	3.0%	2.9%	2.9%	2.5%	2.6%	2.1%	2.1%	1.9%
Net Unlikely to pay ratio	1.2%	1.4%	-0.2 p.p.	1.6%	1.6%	1.5%	1.4%	1.5%	1.2%	1.2%	1.2%
Gross Past-due loans ratio	0.2%	0.2%	+0.0 p.p.	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%	+0.0 p.p.	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Gross NPE Ratio	2.7%	3.7%	-1.1 p.p.	4.8%	4.7%	4.5%	3.7%	3.8%	2.9%	2.9%	2.7%
Net NPE Ratio	1.4%	1.8%	-0.4 p.p.	2.1%	2.1%	2.0%	1.8%	1.9%	1.5%	1.5%	1.4%



LOANS TO CUSTOMERS

AQ Group excl. Russia, m	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Gross Bad Loans	2,430	4,555	-46.6%	7,331	6,900	6,501	4,555	4,648	3,137	3,048	2,430
Writedowns	1,842	3,349	-45.0%	5,706	5,336	4,941	3,349	3,512	2,318	2,341	1,842
Coverage Ratio	75.8%	73.5%	+2.3 p.p.	77.8%	77.3%	76.0%	73.5%	75.6%	73.9%	76.8%	75.8%
Net Bad Loans	588	1,206	-51.2%	1,625	1,564	1,561	1,206	1,136	819	708	588
Gross Unlikely to pay	8,624	11,488	-24.9%	13,355	13,107	12,825	11,488	11,106	9,158	9,158	8,624
Writedowns	3,577	5,254	-31.9%	6,475	6,309	6,181	5,254	5,123	3,884	3,850	3,577
Coverage Ratio	41.5%	45.7%	-4.3 p.p.	48.5%	48.1%	48.2%	45.7%	46.1%	42.4%	42.0%	41.5%
Net Unlikely to pay	5,048	6,235	-19.0%	6,880	6,798	6,644	6,235	5,983	5,273	5,308	5,048
Gross Past-due loans	866	843	2.7%	1,127	1,011	894	843	759	805	764	866
Writedowns	234	318	-26.3%	372	347	325	318	263	244	250	234
Coverage Ratio	27.0%	37.6%	-10.6 p.p.	33.0%	34.3%	36.4%	37.6%	34.7%	30.2%	32.7%	27.0%
Net Past-due loans	632	526	20.2%	755	664	569	526	495	562	514	632
Gross Non Performing Exposures	11,921	16,886	-29.4%	21,813	21,018	20,220	16,886	16,513	13,100	12,970	11,921
Writedowns	5,653	8,920	-36.6%	12,553	11,992	11,447	8,920	8,899	6,446	6,441	5,653
Coverage Ratio	47.4%	52.8%	-5.4 p.p.	57.5%	57.1%	56.6%	52.8%	53.9%	49.2%	49.7%	47.4%
Net Non Performing Exposures	6,268	7,967	-21.3%	9,260	9,026	8,773	7,967	7,614	6,654	6,530	6,268
Gross Performing loans	447,786	433,622	3.3%	429,950	422,018	423,176	433,622	441,761	448,837	450,149	447,786
Writedowns	4,868	4,475	8.8%	3,516	3,780	3,980	4,475	4,280	4,345	4,500	4,868
Coverage Ratio	1.1%	1.0%	+0.1 p.p.	0.8%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%	1.1%
Net Performing Loans	442,918	429,147	3.2%	426,435	418,237	419,196	429,147	437,481	444,492	445,649	442,918

Asset Quality - Ratios (%)	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Gross Bad Loans ratio	0.5%	1.0%	-0.5 p.p.	1.6%	1.6%	1.5%	1.0%	1.0%	0.7%	0.7%	0.5%
Net Bad Loans ratio	0.1%	0.3%	-0.1 p.p.	0.4%	0.4%	0.4%	0.3%	0.3%	0.2%	0.2%	0.1%
Gross Unlikely to pay ratio	1.9%	2.6%	-0.7 p.p.	3.0%	3.0%	2.9%	2.6%	2.4%	2.0%	2.0%	1.9%
Net Unlikely to pay ratio	1.1%	1.4%	-0.3 p.p.	1.6%	1.6%	1.6%	1.4%	1.3%	1.2%	1.2%	1.1%
Gross Past-due loans ratio	0.2%	0.2%	+0.0 p.p.	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%	+0.0 p.p.	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
GROSS NPE Ratio	2.6%	3.7%	-1.2 p.p.	4.8%	4.7%	4.6%	3.7%	3.6%	2.8%	2.8%	2.6%
NET NPE Ratio	1.4%	1.8%	-0.4 p.p.	2.1%	2.1%	2.1%	1.8%	1.7%	1.5%	1.4%	1.4%



LOANS TO CUSTOMERS

Asset Quality - by Division, m	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Italy											
Gross Non Performing Exposures	4,817	8,377	-42.5%	9,406	9,304	9,439	8,377	8,886	5,659	5,656	4,817
Net Non Performing Exposures	2,637	3,982	-33.8%	4,023	4,134	4,336	3,982	3,936	2,969	2,966	2,637
NPE Coverage Ratio	45.26%	52.47%	-7.2 p.p.	57.23%	55.57%	54.06%	52.47%	55.71%	47.52%	47.57%	45.26%
Gross Customer Loans	195,027	193,187	1.0%	199,165	195,384	195,492	193,187	201,320	200,150	197,741	195,027
Net Customer Loans	190,482	186,284	2.3%	191,866	188,109	188,145	186,284	194,027	195,169	192,664	190,482
Gross NPE Ratio	2.47%	4.34%	-1.9 p.p.	4.72%	4.76%	4.83%	4.34%	4.41%	2.83%	2.86%	2.47%
Net NPE Ratio	1.38%	2.14%	-0.8 p.p.	2.10%	2.20%	2.30%	2.14%	2.03%	1.52%	1.54%	1.38%
Germany											
Gross Non Performing Exposures	2,571	2,918	-11.9%	3,249	3,084	3,018	2,918	2,912	2,837	2,739	2,571
Net Non Performing Exposures	1,704	1,821	-6.4%	2,008	1,909	1,822	1,821	1,796	1,800	1,691	1,704
NPE Coverage Ratio	33.73%	37.60%	-3.9 p.p.	38.20%	38.08%	39.63%	37.60%	38.34%	36.57%	38.27%	33.73%
Gross Customer Loans	132,770	129,999	2.1%	127,485	125,798	125,204	129,999	131,072	133,216	133,898	132,770
Net Customer Loans	131,115	128,345	2.2%	125,724	124,092	123,485	128,345	129,420	131,639	132,245	131,115
Gross NPE Ratio	1.94%	2.24%	-0.3 p.p.	2.55%	2.45%	2.41%	2.24%	2.22%	2.13%	2.05%	1.94%
Net NPE Ratio	1.30%	1.42%	-0.1 p.p.	1.60%	1.54%	1.48%	1.42%	1.39%	1.37%	1.28%	1.30%
Central Europe											
Gross Non Performing Exposures	2,755	2,744	0.4%	3,100	2,909	2,793	2,744	2,646	2,677	2,710	2,755
Net Non Performing Exposures	1,443	1,296	11.3%	1,608	1,429	1,302	1,296	1,240	1,310	1,329	1,443
NPE Coverage Ratio	47.62%	52.77%	-5.1 p.p.	48.13%	50.88%	53.37%	52.77%	53.12%	51.07%	50.97%	47.62%
Gross Customer Loans	98,175	95,486	2.8%	91,748	88,162	88,643	95,486	93,788	95,361	97,838	98,175
Net Customer Loans	95,993	93,310	2.9%	89,700	86,080	86,550	93,310	91,669	93,240	95,731	95,993
Gross NPE Ratio	2.81%	2.87%	-0.1 p.p.	3.38%	3.30%	3.15%	2.87%	2.82%	2.81%	2.77%	2.81%
Net NPE Ratio	1.50%	1.39%	+0.1 p.p.	1.79%	1.66%	1.50%	1.39%	1.35%	1.40%	1.39%	1.50%
Eastern Europe											
Gross Non Performing Exposures	1,778	2,114	-15.9%	2,349	2,318	2,157	2,114	2,069	1,927	1,865	1,778
Net Non Performing Exposures	484	671	-27.9%	870	836	736	671	642	574	545	484
NPE Coverage Ratio	72.77%	68.26%	+4.5 p.p.	62.96%	63.96%	65.85%	68.26%	68.98%	70.19%	70.79%	72.77%
Gross Customer Loans	33,617	31,017	8.4%	29,574	30,117	30,800	31,017	31,960	33,100	33,577	33,617
Net Customer Loans	31,477	28,879	9.0%	27,563	28,081	28,758	28,879	29,840	30,981	31,469	31,477
Gross NPE Ratio	5.29%	6.82%	-1.5 p.p.	7.94%	7.70%	7.00%	6.82%	6.47%	5.82%	5.55%	5.29%
Net NPE Ratio	1.54%	2.32%	-0.8 p.p.	3.16%	2.98%	2.56%	2.32%	2.15%	1.85%	1.73%	1.54%
Russia											
Gross Non Performing Exposures	628	415	51.5%	611	520	461	415	1,287	828	811	628
Net Non Performing Exposures	226	69	n.m.	104	99	90	69	855	313	312	226
NPE Coverage Ratio	63.96%	83.35%	-19.4 p.p.	82.96%	80.98%	80.43%	83.35%	33.55%	62.18%	61.54%	63.96%
Gross Customer Loans	7,733	12,423	-37.8%	11,670	11,729	12,389	12,423	12,280	12,630	11,234	7,733
Net Customer Loans	6,596	11,876	-44.5%	10,996	11,138	11,842	11,876	10,667	10,764	9,603	6,596
Gross NPE Ratio	8.12%	3.34%	+4.8 p.p.	5.23%	4.43%	3.72%	3.34%	10.48%	6.55%	7.22%	8.12%
Net NPE Ratio	3.43%	0.58%	+2.9 p.p.	0.95%	0.89%	0.76%	0.58%	8.01%	2.91%	3.25%	3.43%
Non Core											
Gross Non Performing Exposures	0	618	-100.0%	3,593	3,289	2,702	618	0	0	0	0
Net Non Performing Exposures	0	194	-100.0%	750	717	576	194	0	0	0	0
NPE Coverage Ratio	n.m.	68.57%	n.m.	79.13%	78.21%	78.68%	68.57%	n.m.	n.m.	n.m.	n.m.
Gross Customer Loans	0	618	-100.0%	3,593	3,289	2,702	618	0	0	0	0
Net Customer Loans	0	194	-100.0%	750	717	576	194	0	0	0	0
Gross NPE Ratio	n.m.	100.00%	n.m.	100.00%	100.00%	100.00%	100.00%	n.m.	n.m.	n.m.	n.m.
Net NPE Ratio	n.m.	100.00%	n.m.	100.00%	100.00%	100.00%	100.00%	n.m.	n.m.	n.m.	n.m.



GROUP CAPITAL STRUCTURE

Basel 3

Capital Position ,bn	2021				2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Common Equity Tier I Fully Loaded	50.2	50.9	50.9	48.3	46.1	49.8	49.3	49.4
Common Equity Tier I Capital Transitional (*)	52.1	52.8	52.9	50.9	48.2	51.9	51.3	51.4
Tier I Capital Transitional	59.2	58.9	59.8	57.8	54.3	58.0	57.4	57.5
Total Capital Transitional	68.0	67.4	67.6	64.8	62.7	66.8	66.4	66.1
Total RWA Transitional	314.9	327.7	328.0	322.0	329.9	316.7	320.0	308.5
<i>Credit Risk</i>	273.4	286.6	287.8	283.1	286.2	272.7	275.0	265.8
<i>Market Risk</i>	10.7	9.7	8.8	8.3	13.2	12.9	13.9	11.4
<i>Operational Risk</i>	30.8	31.4	31.4	30.7	30.6	31.1	31.1	31.2

Capital Ratios	2021				2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Common Equity Tier I Capital Ratio Fully loaded	15.92%	15.50%	15.50%	15.03%	14.00%	15.73%	15.41%	16.00%
Common Equity Tier I Capital Ratio Transitional	16.54%	16.11%	16.14%	15.82%	14.62%	16.39%	16.04%	16.68%
Tier I Capital Ratio Transitional	18.80%	17.97%	18.23%	17.94%	16.47%	18.31%	17.94%	18.65%
Total Capital Ratio Transitional	21.60%	20.57%	20.60%	20.14%	18.99%	21.09%	20.76%	21.42%
MDA buffer Fully Loaded (CET1 ratio)	6.89%	6.47%	6.47%	5.99%	4.97%	6.69%	6.35%	6.88%
MDA buffer Transitional (CET1 ratio)**	7.51%	7.08%	7.11%	6.78%	5.59%	7.35%	6.98%	7.56%

(*) 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

	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Income Statement, m											
Net interest	4,234	3,687	+14.8%	942	921	910	914	872	949	972	1,441
Dividends	133	156	-15.0%	37	35	44	40	38	36	27	33
Fees	4,207	4,200	+0.2%	1,062	1,058	1,034	1,046	1,128	1,073	1,008	998
Trading income	551	373	+47.7%	132	118	101	21	228	113	101	108
Other expenses/income	-75	19	n.m.	57	-31	-16	9	-22	-9	-25	-20
Revenue	9,050	8,435	+7.3%	2,230	2,102	2,073	2,030	2,244	2,162	2,084	2,560
HR Cost	-2,329	-2,341	-0.5%	-589	-589	-586	-577	-581	-572	-573	-603
Non HR Cost	-1,702	-1,759	-3.3%	-434	-450	-433	-442	-439	-435	-421	-406
Recovery of expenses	395	423	-6.6%	101	106	104	112	100	96	94	106
Amortisation & depreciation	-305	-316	-3.2%	-78	-80	-79	-78	-76	-77	-77	-76
Operating costs	-3,941	-3,993	-1.3%	-1,001	-1,014	-993	-985	-996	-989	-977	-979
Gross Operating Profit	5,109	4,442	+15.0%	1,229	1,088	1,080	1,045	1,248	1,173	1,107	1,581
Loan Loss Provisions (LLPs)	-317	-1,043	-69.6%	-152	-321	-211	-360	10	-39	-155	-132
Net Operating Profit	4,792	3,399	+41.0%	1,078	767	869	685	1,258	1,134	951	1,448
Other Charges & Provisions	-539	-606	-11.1%	-221	-125	-193	-67	-261	17	-231	-64
o/w Systemic Charges	-520	-519	+0.2%	-209	-92	-169	-48	-257	-26	-216	-21
o/w DGS	-185	-166	+11.5%	0	0	-143	-23	0	0	-190	5
o/w Bank levies	-104	-104	-0.5%	-28	-25	-26	-26	-26	-26	-26	-26
o/w SRF	-231	-248	-7.1%	-181	-68	0	0	-231	0	0	0
Integration costs	-184	-298	-38.3%	1	-4	0	-295	0	2	-8	-179
Net income from investments	241	-28	n.m.	24	4	-7	-49	24	-16	32	201
Profit (loss) Before Tax	4,310	2,466	+74.8%	882	642	669	274	1,022	1,137	745	1,407
Stated Net Profit	3,677	3,066	+20.0%	727	496	497	1,345	612	757	553	1,755
Net Profit*	2,875	1,976	+45.5%	704	420	515	338	612	674	541	1,048
Income Statement Ratios											
Cost income ratio, %	43.5%	47.3%	-3.8 p.p.	44.9%	48.2%	47.9%	48.5%	44.4%	45.7%	46.9%	38.2%
Cost of Risk, bps	16	55	-38	31	67	45	77	-2	8	32	28
Volumes, bn											
Customers Loans (excl. Repos and IC)	168.4	169.7	-0.8%	168.2	172.2	169.8	169.7	172.4	172.2	172.8	168.4
Customer Depos (excl. Repos and IC)	199.0	202.6	-1.8%	186.8	188.1	191.6	202.6	194.4	195.6	197.6	199.0
Total RWA	120.2	135.7	-11.4%	131.6	139.7	137.9	135.7	133.7	128.2	125.1	120.2
Other Figures, units / %											
FTEs (100%)	27,927	28,580	-2.3%	30,422	29,940	29,542	28,580	28,218	28,108	27,940	27,927
RoAC**	17.1%	11.1%	+6.0 p.p.	15.8%	9.5%	11.4%	7.6%	13.9%	15.7%	13.1%	26.1%

* 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

	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	2,593	2,522	+2.8%	574	590	641	717	642	632	575	744
Dividends	4	18	-75.8%	0	10	1	7	1	1	1	2
Fees	1,190	1,148	+3.7%	302	299	275	272	351	292	286	261
Trading income	1,156	662	+74.7%	295	140	137	90	336	228	261	331
Other expenses/income	106	109	-3.0%	25	15	27	42	33	35	28	10
Revenue	5,050	4,458	+13.3%	1,196	1,054	1,080	1,129	1,362	1,188	1,151	1,348
HR Cost	-1,417	-1,504	-5.8%	-372	-369	-365	-397	-361	-342	-356	-358
Non HR Cost	-1,006	-1,070	-6.0%	-301	-274	-253	-242	-261	-265	-243	-236
Recovery of expenses	14	15	-7.1%	4	3	3	5	3	3	3	4
Amortisation & depreciation	-109	-112	-2.5%	-27	-28	-29	-28	-26	-27	-29	-28
Operating costs	-2,518	-2,671	-5.7%	-697	-667	-644	-663	-645	-631	-626	-617
Gross Operating Profit	2,532	1,788	+41.6%	500	386	436	466	717	557	526	731
Loan Loss Provisions (LLPs)	-392	-118	n.m.	46	-17	-54	-93	-64	35	-112	-251
Net Operating Profit	2,140	1,670	+28.1%	546	369	382	373	653	592	414	481
Other Charges & Provisions	-263	-407	-35.3%	-260	-52	-14	-81	-244	-13	11	-16
o/w Systemic Charges	-271	-252	+7.5%	-200	-23	-17	-12	-253	-12	4	-9
o/w DGS	-30	-58	-48.7%	-7	-23	-17	-12	-12	-12	4	-9
o/w Bank levies	0	0	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-241	-193	+24.5%	-193	0	0	0	-241	0	0	0
Integration costs	-81	-617	-87.0%	-1	0	0	-617	0	-9	-16	-55
Net income from investments	5	-18	n.m.	5	6	-3	-26	-2	10	5	-7
Profit (loss) Before Tax	1,801	627	n.m.	290	323	365	-351	407	579	413	402
Stated Net Profit	1,267	389	n.m.	166	188	234	-199	286	450	263	268
Net Profit*	1,162	814	+42.8%	152	187	227	247	286	403	256	217

Income Statement Ratios

	FY22	FY21	Change	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q
Cost income ratio	49.9%	59.9%	-10.0 p.p.	58.2%	63.3%	59.7%	58.7%	47.4%	53.1%	54.3%	45.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	30	9	21	-15	5	17	30	20	-11	34	76

Volumes, bn

	FY22	FY21	Change (%)	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q
Customers Loans (excl. Repos and IC)	129.9	127.3	+2.0%	121.8	121.3	121.8	127.3	128.6	130.7	131.3	129.9
Customer Depos (excl. Repos and IC)	146.6	131.8	+11.3%	132.8	133.9	138.0	131.8	144.8	148.5	154.0	146.6
Total RWA	81.1	82.5	-1.7%	80.0	82.7	80.7	82.5	82.4	78.2	85.7	81.1

Other Figures, units / %

	FY22	FY21	Change (%)	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q
FTEs (100%)	10,779	11,678	-7.7%	12,197	11,838	11,893	11,678	11,303	11,129	11,050	10,779
RoAC**	10.9%	7.7%	+3.2 p.p.	5.9%	7.1%	8.5%	9.3%	10.7%	15.4%	9.6%	8.0%

* 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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Central Europe

Income Statement, m

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	2,205	1,613	+36.7%	+37.3%	378	394	403	438	449	502	481	773
Dividends	133	182	-27.0%	-27.0%	34	37	55	56	27	40	45	20
Fees	939	933	+0.6%	+0.7%	226	225	233	249	245	234	230	231
Trading income	150	226	-33.8%	-34.9%	89	72	56	10	54	63	36	-3
Other expenses/income	27	40	-32.5%	-33.2%	11	8	12	9	8	3	18	-3
Revenue	3,453	2,994	+15.3%	+15.5%	739	735	758	762	782	843	810	1,017
HR Cost	-858	-875	-1.9%	-2.0%	-205	-218	-223	-229	-208	-213	-207	-230
Non HR Cost	-667	-690	-3.3%	-2.8%	-169	-172	-170	-179	-171	-167	-162	-167
Recovery of expenses	51	47	+9.4%	+19.3%	10	11	11	14	11	12	14	14
Amortisation & depreciation	-123	-124	-0.4%	-0.8%	-27	-35	-30	-32	-30	-30	-29	-34
Operating costs	-1,598	-1,642	-2.7%	-2.9%	-391	-414	-411	-426	-397	-398	-385	-417
Gross Operating Profit	1,855	1,352	+37.2%	+38.0%	348	321	347	336	386	445	425	600
Loan Loss Provisions (LLPs)	-117	-261	-55.3%	-55.6%	-13	-56	-22	-170	40	-26	19	-149
Net Operating Profit	1,739	1,091	+59.4%	+60.5%	335	265	325	165	425	419	444	450
Other Charges & Provisions	-236	-171	+37.9%	+40.7%	-141	-7	-7	-16	-166	-12	-48	-10
o/w Systemic Charges	-216	-172	+25.1%	+27.8%	-141	-8	-7	-17	-159	-14	-45	2
o/w DGS	-27	-66	-59.3%	-58.6%	-43	0	-6	-17	-23	-11	0	7
o/w Bank levies	-81	-19	n.m.	n.m.	-16	-2	-1	-1	-26	-5	-45	-5
o/w SRF	-108	-87	+24.1%	+23.5%	-81	-6	0	0	-110	2	0	0
Integration costs	20	-364	n.m.	n.m.	0	0	-3	-360	-3	9	-1	15
Net income from investments	-115	1	n.m.	n.m.	0	20	3	-23	-6	3	-5	-107
Profit (loss) Before Tax	1,408	557	n.m.	n.m.	195	278	318	-234	250	420	390	348
Stated Net Profit	1,424	494	n.m.	n.m.	161	239	267	-173	205	375	354	490
Net Profit*	1,159	911	+27.3%	+27.6%	151	272	276	211	205	340	349	266

Income Statement Ratios

Cost income ratio	46.3%	54.8%	-8.6 p.p.		52.9%	56.3%	54.2%	56.0%	50.7%	47.2%	47.5%	41.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	12	30	-17		6	25	10	76	-17	11	-8	62

Volumes, bn

Customers Loans (excl. Repos and IC)	95.8	92.5	+3.6%		87.8	85.7	86.3	92.5	91.2	93.1	95.6	95.8
Customer Depos (excl. Repos and IC)	93.7	93.0	+0.7%		86.9	87.8	88.2	93.0	92.4	91.3	92.7	93.7
Total RWA	60.4	61.0	-1.0%		54.5	55.8	60.1	61.0	61.1	59.1	57.6	60.4

Other Figures, units / %

FTEs (100%)	10,542	11,381	-7.4%		11,925	11,679	11,553	11,381	10,995	10,842	10,781	10,542
RoAC**	14.7%	12.0%	+2.7 p.p.		8.2%	14.9%	14.4%	10.6%	10.1%	17.1%	18.1%	13.6%

* 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.



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Eastern Europe

Income Statement, m

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	1,261	1,133	+11.3%	+11.4%	274	280	279	300	284	301	310	366
Dividends	7	5	+45.1%	+45.0%	1	2	2	1	3	2	1	0
Fees	498	443	+12.5%	+12.5%	104	111	119	109	116	125	135	122
Trading income	208	207	+0.7%	+0.8%	67	53	44	43	37	54	54	64
Other expenses/income	22	14	+50.3%	+50.4%	4	7	0	3	9	2	3	7
Revenue	1,996	1,802	+10.8%	+10.9%	449	453	444	455	450	483	503	560
HR Cost	-430	-402	+6.9%	+7.0%	-99	-100	-101	-102	-102	-103	-103	-123
Non HR Cost	-287	-270	+6.4%	+6.5%	-67	-65	-66	-71	-68	-75	-70	-73
Recovery of expenses	0	0	-55.1%	-55.1%	0	0	0	0	0	0	0	0
Amortisation & depreciation	-102	-97	+5.4%	+5.5%	-23	-23	-23	-26	-24	-24	-25	-28
Operating costs	-819	-768	+6.6%	+6.7%	-189	-189	-191	-199	-194	-202	-198	-224
Gross Operating Profit	1,177	1,033	+13.9%	+14.0%	260	264	253	256	255	281	305	335
Loan Loss Provisions (LLPs)	-184	-241	-23.6%	-23.4%	-62	-32	-26	-122	2	-84	-4	-99
Net Operating Profit	992	792	+25.3%	+25.4%	198	232	228	134	257	197	302	236
Other Charges & Provisions	-111	-92	+21.1%	+21.1%	-50	-10	-14	-18	-44	-14	-5	-49
o/w Systemic Charges	-56	-59	-6.0%	-5.9%	-49	2	-3	-8	-41	-6	-3	-6
o/w DGS	-35	-30	+15.7%	+15.8%	-24	5	-3	-8	-20	-6	-3	-6
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-21	-29	-28.7%	-28.5%	-25	-3	0	0	-21	0	0	0
Integration costs	-12	-2	n.m.	n.m.	0	0	0	-2	0	0	-5	-7
Net income from investments	15	-3	n.m.	n.m.	4	5	-7	-4	10	4	1	-1
Profit (loss) Before Tax	884	695	+27.2%	+27.3%	151	227	207	110	223	188	293	180
Stated Net Profit	749	564	+32.8%	+32.9%	120	185	163	96	182	149	264	154
Net Profit*	718	578	+24.3%	+24.3%	113	167	167	130	182	135	261	140

Income Statement Ratios

Cost income ratio	41.0%	42.6%	-1.6 p.p.		42.1%	41.7%	42.9%	43.7%	43.2%	41.9%	39.4%	40.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	60	86	-25		89	46	36	169	-2	110	5	126

Volumes, bn

Customers Loans (excl. Repos and IC)	31.4	28.8	+9.0%		27.4	28.0	28.7	28.8	29.8	30.9	31.4	31.4
Customer Depos (excl. Repos and IC)	44.0	38.7	+13.5%		36.0	36.7	38.2	38.7	39.2	40.0	41.8	44.0
Total RWA	26.9	25.4	+5.8%		26.2	26.0	26.3	25.4	27.6	28.3	28.6	26.9

Other Figures, units / %

FTEs (100%)	13,595	13,889	-2.1%		14,149	14,066	13,859	13,889	13,785	13,737	13,606	13,595
RoAC**	19.3%	16.5%	+2.8 p.p.		12.3%	19.4%	19.0%	15.3%	21.0%	14.7%	27.7%	15.0%

* 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. EE results include EE Countries results and Profit Center EE.



2021

2022

CE - Austria

FY22 FY21 Change (%) Ch. Const FX (%)

1Q 2Q 3Q 4Q 1Q 2Q 3Q 4Q

Income Statement, m

Net interest	1,120	839	+33.6%	+33.6%	203	208	212	216	204	236	222	459
Dividends	130	179	-27.1%	-27.1%	34	36	54	54	27	40	45	19
Fees	685	697	-1.7%	-1.7%	172	164	173	188	179	170	169	166
Trading income	41	104	-60.2%	-60.2%	51	30	20	3	14	33	10	-16
Other expenses/income	14	31	-54.4%	-54.0%	10	6	8	7	5	1	16	-8
Revenue	1,991	1,849	+7.7%	+7.7%	469	445	467	468	429	479	461	621
HR Cost	-582	-616	-5.6%	-5.6%	-144	-154	-157	-161	-143	-147	-142	-151
Non HR Cost	-421	-454	-7.2%	-7.2%	-115	-115	-110	-113	-111	-108	-100	-102
Recovery of expenses	0	2	-85.6%	-85.6%	0	0	0	2	0	0	0	0
Amortisation & depreciation	-53	-62	-13.8%	-13.8%	-13	-20	-14	-15	-13	-13	-12	-15
Operating costs	-1,055	-1,129	-6.5%	-6.5%	-271	-289	-281	-288	-266	-268	-254	-267
Gross Operating Profit	935	720	+29.9%	+29.9%	198	156	186	181	163	211	207	354
Loan Loss Provisions (LLPs)	-24	-166	-85.7%	-85.7%	19	-51	-34	-99	52	-3	18	-91
Net Operating Profit	912	554	+64.5%	+64.5%	217	105	151	81	215	209	225	263
Other Charges & Provisions	-127	-109	+16.8%	+16.8%	-88	0	-6	-15	-96	-7	-8	-16
o/w Systemic Charges	-107	-112	-4.9%	-4.9%	-88	-1	-7	-17	-89	-9	-5	-3
o/w DGS	-16	-59	-72.1%	-72.1%	-37	0	-6	-16	-14	-4	0	2
o/w Bank levies	-22	-3	n.m.	n.m.	-1	-1	-1	-1	-5	-5	-5	-5
o/w SRF	-69	-51	+34.5%	+34.5%	-51	0	0	0	-69	0	0	0
Integration costs	20	-355	n.m.	n.m.	0	0	-3	-351	-3	9	-1	15
Net income from investments	-117	9	n.m.	n.m.	-1	21	5	-16	-10	2	-6	-104
Profit (loss) Before Tax	687	99	n.m.	n.m.	128	126	147	-301	106	214	211	157
Stated Net Profit	826	121	n.m.	n.m.	107	114	126	-226	86	203	207	330
Net Profit*	586	519	+13.1%	+13.1%	101	157	136	124	86	180	204	116

Income Statement Ratios

Cost income ratio	53.0%	61.1%	-8.0 p.p.		57.9%	64.9%	60.2%	61.4%	62.0%	55.9%	55.1%	43.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	4	27	-23		-12	33	23	62	-32	2	-11	55

Volumes, bn

Customers Loans (excl. Repos and IC)	66.0	66.1	-0.2%		63.4	60.7	60.6	66.1	63.8	64.7	66.3	66.0
Customer Depos (excl. Repos and IC)	62.6	64.2	-2.5%		60.6	60.3	60.2	64.2	62.6	62.1	62.1	62.6
Total RWA	39.3	40.6	-3.3%		35.3	36.1	40.1	40.6	39.1	37.1	35.8	39.3

Other Figures, units / %

FTEs (100%)	4,959	5,759	-13.9%		6,175	5,992	5,920	5,759	5,332	5,190	5,168	4,959
RoAC**	11.9%	10.7%	+1.2 p.p.		8.8%	13.5%	11.0%	9.5%	6.6%	14.6%	17.2%	9.5%

* 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

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	600	506	+18.5%	+13.6%	113	122	126	145	155	158	137	150
Dividends	2	2	-5.4%	-5.6%	0	1	1	1	1	1	1	1
Fees	155	140	+10.4%	+5.9%	32	36	36	37	41	40	36	38
Trading income	86	85	+1.5%	-2.8%	22	25	24	13	24	17	25	21
Other expenses/income	11	7	+48.7%	+31.9%	1	2	2	2	3	3	2	3
Revenue	854	741	+15.2%	+10.4%	169	185	189	197	223	218	200	213
HR Cost	-160	-147	+8.9%	+4.5%	-35	-37	-37	-38	-37	-39	-39	-45
Non HR Cost	-119	-113	+5.1%	+0.8%	-26	-26	-28	-34	-28	-28	-29	-34
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-46	-40	+14.4%	+9.7%	-10	-10	-10	-11	-12	-11	-11	-12
Operating costs	-325	-300	+8.2%	+3.8%	-70	-72	-75	-83	-77	-78	-79	-90
Gross Operating Profit	529	441	+20.0%	+14.9%	99	113	114	114	146	140	121	123
Loan Loss Provisions (LLPs)	-58	-66	-12.2%	-15.7%	-28	3	5	-47	-13	-16	-2	-27
Net Operating Profit	471	375	+25.7%	+20.3%	72	116	120	67	133	124	119	96
Other Charges & Provisions	-33	-28	+17.1%	+12.3%	-23	-4	0	0	-33	0	0	0
o/w Systemic Charges	-32	-28	+16.4%	+11.5%	-23	-4	0	0	-32	0	0	0
o/w DGS	-2	-2	+14.8%	+10.0%	-2	0	0	0	-2	0	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-31	-26	+16.5%	+11.6%	-22	-4	0	0	-30	0	0	0
Integration costs	0	-5	n.m.	n.m.	0	0	0	-5	0	0	0	0
Net income from investments	0	2	n.m.	n.m.	0	1	0	1	0	0	0	0
Profit (loss) Before Tax	438	343	+27.9%	+22.4%	49	113	119	63	100	124	119	96
Stated Net Profit	359	270	+32.6%	+26.8%	38	89	95	49	79	100	97	82
Net Profit*	341	281	+21.3%	+15.6%	36	82	94	70	79	92	96	74

Income Statement Ratios

Cost income ratio	38.0%	40.5%	-2.5 p.p.		41.3%	39.0%	39.7%	42.0%	34.7%	35.8%	39.6%	42.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	28	35	-7		61	-7	-12	98	26	31	4	51

Volumes, bn

Customers Loans (excl. Repos and IC)	21.5	19.4	+10.9%		17.9	18.5	18.9	19.4	20.1	20.5	21.2	21.5
Customer Depos (excl. Repos and IC)	20.8	18.8	+10.5%		17.3	17.9	18.3	18.8	19.8	19.7	20.9	20.8
Total RWA	14.6	14.2	+2.9%		13.2	13.7	13.8	14.2	15.4	15.1	15.1	14.6

Other Figures, units / %

FTEs (100%)	3,163	3,189	-0.8%		3,313	3,238	3,187	3,189	3,197	3,181	3,172	3,163
RoAC**	16.8%	15.3%	+1.4 p.p.		7.7%	18.2%	20.3%	14.7%	15.7%	17.9%	18.8%	14.6%

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

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



CE - Hungary

Income Statement, m

	FY22	FY21	Change (%)	Ch. Const FX (%)
Net interest	365	221	+65.5%	+80.6%
Dividends	0	1	-74.1%	-71.7%
Fees	75	72	+4.1%	+13.6%
Trading income	20	30	-34.9%	-29.0%
Other expenses/income	4	3	+10.5%	+39.6%
Revenue	463	326	+42.0%	+55.2%
HR Cost	-63	-62	+1.2%	+10.5%
Non HR Cost	-93	-88	+5.5%	+15.1%
Recovery of expenses	51	44	+14.6%	+25.0%
Amortisation & depreciation	-17	-15	+11.6%	+21.8%
Operating costs	-122	-121	+0.7%	+9.9%
Gross Operating Profit	342	205	+66.3%	+81.8%
Loan Loss Provisions (LLPs)	-29	-23	+24.5%	+35.9%
Net Operating Profit	313	182	+71.6%	+87.6%
Other Charges & Provisions	-72	-30	<i>n.m.</i>	<i>n.m.</i>
o/w Systemic Charges	-73	-29	<i>n.m.</i>	<i>n.m.</i>
o/w DGS	-8	-4	+76.6%	+92.7%
o/w Bank levies	-59	-17	<i>n.m.</i>	<i>n.m.</i>
o/w SRF	-6	-8	-17.5%	-9.9%
Integration costs	0	-1	<i>n.m.</i>	<i>n.m.</i>
Net income from investments	-2	0	<i>n.m.</i>	<i>n.m.</i>
Profit (loss) Before Tax	240	151	+58.9%	+73.9%
Stated Net Profit	207	128	+61.8%	+77.1%
Net Profit*	201	125	+61.0%	+76.5%

Income Statement Ratios

Cost income ratio	26.3%	37.0%	-10.8 p.p.
Cost of Risk (LLP annualised on Avg Loans) in basis points	58	51	7

Volumes, bn

Customers Loans (excl. Repos and IC)	5.3	4.7	+11.6%
Customer Depos (excl. Repos and IC)	7.7	7.7	-0.4%
Total RWA	4.4	4.4	-1.6%

Other Figures, units / %

FTEs (100%)	1,774	1,763	+0.6%
RoAC**	32.6%	20.7%	+11.9 p.p.

2021				2022			
1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
50	51	54	65	76	86	96	108
0	0	0	1	0	0	0	0
16	19	18	18	19	18	18	20
12	13	11	-6	15	10	3	-8
1	1	1	1	1	0	2	1
79	84	84	79	110	114	119	121
-14	-15	-16	-17	-15	-15	-15	-18
-20	-22	-23	-23	-22	-22	-24	-24
10	11	11	12	11	12	14	14
-3	-4	-4	-5	-4	-4	-4	-5
-28	-30	-31	-33	-30	-29	-29	-33
51	55	54	46	80	85	90	87
-7	-6	8	-18	-9	0	4	-24
44	48	62	28	71	85	94	63
-26	-3	-1	-1	-34	-5	-39	6
-26	-3	0	0	-34	-5	-39	6
-4	0	0	0	-5	-7	0	5
-16	-1	0	0	-20	1	-40	1
-7	-1	0	0	-8	2	0	0
0	0	0	-1	0	0	0	0
1	-1	-1	1	-1	1	1	-3
19	44	60	28	37	80	55	67
15	38	51	24	31	71	46	58
14	35	51	25	31	68	46	56

35.2%	35.2%	36.3%	41.7%	27.2%	25.6%	24.5%	27.8%
66	55	-73	154	73	-2	-31	185

4.4	4.5	4.6	4.7	4.9	4.9	5.2	5.3
6.7	7.5	7.6	7.7	7.8	7.5	7.4	7.7
4.2	4.5	4.4	4.4	4.7	4.6	4.6	4.4

1,763	1,771	1,766	1,763	1,779	1,792	1,781	1,774
8.1%	23.2%	34.1%	16.7%	19.6%	42.9%	29.7%	38.2%

* 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

	FY22	FY21	Change (%)	Ch. Const FX (%)
Net interest	48	44	+9.9%	+9.9%
Dividends	0	0	+48.0%	+48.0%
Fees	22	21	+1.3%	+1.3%
Trading income	7	7	-6.5%	-6.5%
Other expenses/income	0	0	n.m.	n.m.
Revenue	77	72	+6.1%	+6.1%
HR Cost	-26	-26	+3.4%	+3.4%
Non HR Cost	-13	-13	-0.5%	-0.5%
Recovery of expenses	0	0	n.m.	n.m.
Amortisation & depreciation	-6	-6	-2.9%	-2.9%
Operating costs	-46	-45	+1.4%	+1.4%
Gross Operating Profit	31	28	+13.8%	+13.8%
Loan Loss Provisions (LLPs)	-4	-3	+18.6%	+18.6%
Net Operating Profit	28	24	+13.2%	+13.2%
Other Charges & Provisions	-3	-3	-2.7%	-2.7%
o/w Systemic Charges	-3	-3	-2.1%	-2.1%
o/w DGS	-1	-1	-15.0%	-15.0%
o/w Bank levies	0	0	n.m.	n.m.
o/w SRF	-2	-2	+6.2%	+6.2%
Integration costs	0	-2	-88.2%	-88.2%
Net income from investments	4	-10	n.m.	n.m.
Profit (loss) Before Tax	28	10	n.m.	n.m.
Stated Net Profit	22	6	n.m.	n.m.
Net Profit*	20	17	+19.6%	+19.6%

Income Statement Ratios

Cost income ratio	59.2%	62.0%	-2.8 p.p.	
Cost of Risk (LLP annualised on Avg Loans) in basis points	19	17	2	

Volumes, bn

Customers Loans (excl. Repos and IC)	2.1	1.8	+13.5%	
Customer Depos (excl. Repos and IC)	2.6	2.2	+16.0%	
Total RWA	1.4	1.4	-0.6%	

Other Figures, units / %

FTEs (100%)	517	528	-2.2%	
RoAC**	10.7%	8.5%	+2.2 p.p.	

	2021				2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	11	12	10	10	10	11	10	16
Dividends	0	0	0	0	0	0	0	0
Fees	6	5	5	5	5	5	5	6
Trading income	3	3	1	1	3	3	2	0
Other expenses/income	0	0	0	0	0	0	0	0
Revenue	20	20	16	16	18	20	17	22
HR Cost	-6	-6	-6	-6	-6	-7	-6	-7
Non HR Cost	-3	-3	-3	-4	-3	-3	-3	-3
Recovery of expenses	0	0	0	0	0	0	0	0
Amortisation & depreciation	-1	-1	-1	-2	-1	-2	-2	-2
Operating costs	-11	-11	-11	-12	-11	-11	-11	-12
Gross Operating Profit	9	9	5	4	7	8	6	10
Loan Loss Provisions (LLPs)	2	-1	1	-5	1	-2	5	-8
Net Operating Profit	11	7	6	-1	8	6	11	2
Other Charges & Provisions	-3	0	0	-1	-3	0	0	0
o/w Systemic Charges	-3	0	0	0	-3	0	0	0
o/w DGS	-1	0	0	0	-1	0	0	0
o/w Bank levies	0	0	0	0	0	0	0	0
o/w SRF	-2	0	0	0	-2	0	0	0
Integration costs	0	0	0	-2	0	0	0	0
Net income from investments	0	0	0	-10	4	0	0	0
Profit (loss) Before Tax	9	7	6	-13	10	6	11	2
Stated Net Profit	7	6	5	-12	8	5	7	1
Net Profit*	7	5	5	-1	8	4	6	1

Cost income ratio	53.5%	56.1%	66.9%	74.7%	60.7%	58.2%	63.9%	55.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-42	30	-22	104	-22	40	-100	153

Customers Loans (excl. Repos and IC)	2.0	1.8	1.8	1.8	1.9	2.0	2.0	2.1
Customer Depos (excl. Repos and IC)	2.3	2.1	2.1	2.2	2.2	2.1	2.3	2.6
Total RWA	1.6	1.4	1.5	1.4	1.4	1.4	1.4	1.4

FTEs (100%)	535	539	537	528	543	540	524	517
RoAC**	14.0%	10.9%	10.3%	-1.6%	18.0%	9.4%	13.8%	1.4%

* 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

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	322	299	+7.6%	+7.7%	77	76	73	73	72	76	80	93
Dividends	6	4	+48.1%	+47.9%	1	1	1	1	3	1	1	0
Fees	161	143	+13.0%	+13.1%	32	36	42	33	36	42	48	35
Trading income	36	41	-12.5%	-12.4%	13	11	7	10	10	18	5	3
Other expenses/income	12	8	+52.8%	+52.9%	2	4	1	2	7	1	3	2
Revenue	537	494	+8.5%	+8.6%	124	127	125	118	128	138	137	134
HR Cost	-119	-118	+1.5%	+1.5%	-29	-29	-30	-29	-28	-28	-28	-35
Non HR Cost	-82	-76	+8.3%	+8.4%	-18	-18	-19	-20	-19	-23	-20	-21
Recovery of expenses	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
Amortisation & depreciation	-23	-25	-4.9%	-4.8%	-6	-6	-6	-8	-6	-6	-6	-6
Operating costs	-225	-218	+3.1%	+3.2%	-53	-53	-55	-57	-53	-57	-53	-62
Gross Operating Profit	311	276	+12.8%	+12.9%	71	74	70	61	75	81	83	72
Loan Loss Provisions (LLPs)	-18	-37	-52.2%	-52.2%	-10	-12	4	-19	11	-29	31	-31
Net Operating Profit	294	239	+22.9%	+23.0%	61	62	74	42	86	53	114	41
Other Charges & Provisions	-54	-30	+80.4%	+80.6%	-7	-8	-3	-12	-5	-5	-2	-42
o/w Systemic Charges	-9	-15	-40.9%	-40.8%	-6	-3	0	-5	-3	-3	0	-3
o/w DGS	-6	-5	+9.1%	+9.2%	0	0	0	-5	0	-3	0	-3
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-3	-10	-68.3%	-68.3%	-6	-3	0	0	-3	0	0	0
Integration costs	-11	0	n.m.	n.m.	0	0	0	0	0	0	-5	-7
Net income from investments	5	-14	n.m.	n.m.	0	-1	-10	-3	0	2	2	1
Profit (loss) Before Tax	233	195	+19.5%	+19.6%	54	53	61	28	82	50	109	-8
Stated Net Profit	183	131	+39.8%	+40.0%	37	37	42	15	60	35	99	-10
Net Profit*	175	141	+24.2%	+24.3%	36	36	41	28	60	32	97	-13

Income Statement Ratios

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
Cost income ratio	42.0%	44.2%	-2.2 p.p.		43.0%	46.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	18	40	-22		46	124

Volumes, bn

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
Customers Loans (excl. Repos and IC)	10.0	9.2	+8.5%		8.8	10.0
Customer Depos (excl. Repos and IC)	16.2	14.3	+13.6%		13.1	16.2
Total RWA	7.2	6.7	+8.4%		6.5	7.2

Other Figures, units / %

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
FTEs (100%)	3,264	3,414	-4.4%		3,571	3,264
RoAC**	17.8%	17.4%	+0.4 p.p.		18.0%	-7.1%

* 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.



EE - Romania

Income Statement, m

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	348	291	+19.6%	+19.9%	65	68	70	88	76	85	83	104
Dividends	1	0	+43.0%	+43.3%	0	0	0	0	0	1	0	0
Fees	87	79	+10.3%	+10.5%	19	19	21	20	21	21	23	23
Trading income	82	73	+12.5%	+12.7%	25	20	16	12	16	11	26	30
Other expenses/income	2	0	n.m.	n.m.	1	2	-1	-2	1	-1	0	2
Revenue	520	443	+17.3%	+17.5%	110	111	105	117	114	116	132	158
HR Cost	-106	-95	+12.1%	+12.4%	-23	-23	-24	-24	-25	-25	-26	-30
Non HR Cost	-59	-53	+12.7%	+13.0%	-12	-13	-12	-15	-15	-16	-15	-14
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-31	-30	+1.8%	+2.0%	-7	-8	-7	-8	-7	-7	-8	-9
Operating costs	-197	-178	+10.5%	+10.8%	-43	-44	-44	-47	-47	-48	-49	-54
Gross Operating Profit	323	265	+21.8%	+22.1%	68	67	61	70	67	68	83	105
Loan Loss Provisions (LLPs)	-56	-46	+20.2%	+20.4%	-20	11	-1	-37	2	-20	-8	-31
Net Operating Profit	268	219	+22.2%	+22.4%	48	78	60	33	70	49	75	74
Other Charges & Provisions	-16	-12	+27.3%	+27.6%	-16	0	-2	5	-16	0	0	0
o/w Systemic Charges	-15	-15	+1.1%	+1.3%	-15	0	0	0	-15	0	0	0
o/w DGS	-3	-1	n.m.	n.m.	-1	0	0	0	-3	0	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-13	-14	-12.9%	-12.7%	-15	0	0	0	-12	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	1	2	-59.5%	-59.5%	0	1	0	0	0	1	0	0
Profit (loss) Before Tax	253	208	+21.2%	+21.5%	32	79	58	39	54	50	74	75
Stated Net Profit	208	170	+22.1%	+22.3%	26	65	47	32	44	40	62	62
Net Profit*	200	172	+16.3%	+16.6%	25	63	44	39	44	36	61	59

Income Statement Ratios

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
Cost income ratio	37.8%	40.1%	-2.3 p.p.		38.7%	38.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	78	75	4		132	166

Volumes, bn

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
Customers Loans (excl. Repos and IC)	7.4	6.7	+10.9%		6.0	7.4
Customer Depos (excl. Repos and IC)	9.2	8.0	+14.2%		6.9	9.2
Total RWA	7.0	6.3	+12.5%		5.7	7.0

Other Figures, units / %

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
FTEs (100%)	3,371	3,363	+0.2%		3,400	3,371
RoAC**	21.6%	21.4%	+0.2 p.p.		11.7%	24.9%

* 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

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	299	265	+12.6%	+12.6%	64	67	66	68	68	69	74	88
Dividends	1	0	+29.5%	+29.5%	0	0	0	0	0	0	1	0
Fees	144	131	+9.7%	+9.7%	30	33	34	34	34	35	37	37
Trading income	56	50	+12.8%	+12.8%	13	13	12	12	12	11	12	22
Other expenses/income	5	3	+58.1%	+58.1%	1	1	1	1	1	1	0	2
Revenue	504	450	+12.1%	+12.1%	109	114	113	115	115	116	124	148
HR Cost	-93	-87	+7.0%	+7.0%	-22	-22	-21	-22	-23	-23	-22	-25
Non HR Cost	-62	-60	+2.8%	+2.8%	-15	-14	-14	-17	-15	-15	-15	-17
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-25	-21	+17.6%	+17.6%	-5	-5	-5	-6	-6	-6	-6	-7
Operating costs	-180	-168	+6.8%	+6.8%	-42	-41	-41	-44	-44	-44	-43	-49
Gross Operating Profit	324	282	+15.3%	+15.3%	67	72	72	71	71	73	81	100
Loan Loss Provisions (LLPs)	-56	-64	-12.6%	-12.6%	-15	-16	-18	-15	-12	-16	-8	-19
Net Operating Profit	269	218	+23.4%	+23.4%	52	57	54	55	59	56	73	81
Other Charges & Provisions	-13	-13	+6.6%	+6.6%	-19	8	1	-2	-14	0	1	0
o/w Systemic Charges	-14	-12	+13.7%	+13.7%	-20	8	0	0	-14	0	0	0
o/w DGS	-14	-12	+13.7%	+13.7%	-20	8	0	0	-14	0	0	0
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	-2	-79.1%	-79.1%	0	0	0	-2	0	0	0	0
Net income from investments	6	6	-0.8%	-0.8%	3	0	3	0	8	1	0	-2
Profit (loss) Before Tax	261	210	+24.6%	+24.6%	36	65	58	51	53	57	74	78
Stated Net Profit	234	188	+24.5%	+24.5%	32	58	52	46	47	51	66	71
Net Profit*	226	201	+12.7%	+12.7%	29	55	59	58	47	47	65	68

Income Statement Ratios

Cost income ratio	35.6%	37.4%	-1.8 p.p.		38.6%	36.3%	36.2%	38.4%	38.0%	37.5%	35.0%	32.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	77	100	-23		93	100	114	94	73	91	43	99

Volumes, bn

Customers Loans (excl. Repos and IC)	7.9	6.6	+20.1%		6.3	6.3	6.5	6.6	7.0	7.2	7.6	7.9
Customer Depos (excl. Repos and IC)	11.8	10.1	+17.3%		10.1	9.9	10.2	10.1	10.5	10.6	11.3	11.8
Total RWA	6.2	5.6	+10.7%		6.2	6.3	6.3	5.6	6.4	6.8	6.9	6.2

Other Figures, units / %

FTEs (100%)	3,985	4,108	-3.0%		4,184	4,143	4,120	4,108	4,033	3,984	3,976	3,985
RoAC**	26.5%	24.1%	+2.3 p.p.		13.3%	26.3%	27.7%	29.5%	23.2%	21.7%	29.0%	31.6%

* 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

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	105	96	+9.4%	+9.4%	22	24	24	25	25	25	26	29
Dividends	0	0	-90.0%	-90.0%	0	0	0	0	0	0	0	0
Fees	54	47	+16.4%	+16.4%	11	11	12	12	13	14	14	14
Trading income	12	8	+45.9%	+45.9%	2	2	2	3	3	3	3	3
Other expenses/income	3	4	-26.1%	-26.1%	1	1	1	1	1	1	1	0
Revenue	174	154	+12.7%	+12.7%	36	38	39	41	42	42	45	46
HR Cost	-42	-40	+5.0%	+5.0%	-10	-10	-10	-10	-10	-10	-10	-11
Non HR Cost	-28	-26	+8.5%	+8.5%	-7	-6	-7	-7	-7	-7	-7	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-10	-10	+4.6%	+4.6%	-3	-2	-2	-2	-2	-2	-2	-3
Operating costs	-80	-75	+6.2%	+6.2%	-19	-18	-19	-19	-20	-19	-20	-21
Gross Operating Profit	94	79	+18.9%	+18.9%	17	20	21	22	22	23	25	24
Loan Loss Provisions (LLPs)	-9	-8	+13.8%	+13.8%	-3	-2	-2	-1	-2	-2	-1	-3
Net Operating Profit	85	71	+19.4%	+19.4%	14	17	19	21	20	20	23	21
Other Charges & Provisions	-8	-8	+5.8%	+5.8%	-2	-2	-2	-2	-2	-2	-2	-2
o/w Systemic Charges	-8	-8	+2.8%	+2.8%	-2	-2	-2	-2	-2	-2	-2	-2
o/w DGS	-8	-8	+2.8%	+2.8%	-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	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	-1	1	0	0	0
Profit (loss) Before Tax	78	64	+23.0%	+23.0%	13	16	17	18	19	18	22	19
Stated Net Profit	68	49	+37.7%	+37.7%	10	12	13	14	15	14	22	17
Net Profit*	65	45	+43.4%	+43.4%	9	11	13	13	15	13	21	16

Income Statement Ratios

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
Cost income ratio	45.9%	48.7%	-2.8 p.p.		53.4%	46.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	41	38	3		50	60

Volumes, bn

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
Customers Loans (excl. Repos and IC)	2.2	2.2	+1.0%		2.1	2.2
Customer Depos (excl. Repos and IC)	3.4	3.3	+0.7%		3.2	3.4
Total RWA	2.1	2.1	-1.3%		2.6	2.1

Other Figures, units / %

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
FTEs (100%)	1,534	1,563	-1.8%		1,584	1,534
RoAC**	22.4%	14.0%	+8.4 p.p.		10.7%	22.2%

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

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



EE - Serbia

Income Statement, m

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	133	112	+18.9%	+18.8%	28	28	28	29	29	31	34	40
Dividends	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Fees	43	38	+14.7%	+14.6%	8	10	9	11	11	11	11	11
Trading income	22	22	-3.1%	-3.2%	6	5	7	4	5	5	6	6
Other expenses/income	-1	-1	-37.8%	-37.9%	0	0	0	0	0	0	0	0
Revenue	198	171	+15.4%	+15.3%	42	42	44	44	44	46	50	57
HR Cost	-37	-35	+6.1%	+6.0%	-9	-9	-9	-9	-9	-9	-9	-10
Non HR Cost	-27	-25	+7.1%	+6.9%	-6	-6	-6	-7	-6	-8	-7	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-11	-10	+9.1%	+8.9%	-3	-3	-3	-3	-3	-3	-3	-3
Operating costs	-75	-70	+6.9%	+6.7%	-17	-18	-17	-18	-17	-19	-19	-20
Gross Operating Profit	123	101	+21.4%	+21.2%	24	25	27	25	27	27	31	37
Loan Loss Provisions (LLPs)	-29	-24	+19.3%	+19.1%	-7	-6	-9	-2	4	-11	-8	-14
Net Operating Profit	94	77	+22.0%	+21.9%	17	19	18	23	31	16	23	23
Other Charges & Provisions	-14	-24	-39.4%	-39.5%	-2	-7	-7	-8	-2	-7	-2	-4
o/w Systemic Charges	-5	-4	+8.7%	+8.6%	-1	-1	-1	-1	-1	-1	-1	-1
o/w DGS	-5	-4	+8.7%	+8.6%	-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	0	3	-92.0%	-92.0%	-1	4	0	0	0	1	0	0
Profit (loss) Before Tax	80	56	+41.0%	+40.8%	15	16	10	16	30	10	21	18
Stated Net Profit	72	53	+36.7%	+36.6%	13	14	9	16	26	10	19	16
Net Profit*	68	55	+25.4%	+25.3%	13	13	9	20	26	8	19	15

Income Statement Ratios

Cost income ratio	38.0%	41.0%	-3.0 p.p.		41.5%	41.9%	38.7%	42.0%	38.3%	42.0%	37.6%	34.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	102	95	7		112	93	145	31	-56	148	112	199

Volumes, bn

Customers Loans (excl. Repos and IC)	2.8	2.7	+2.2%		2.5	2.5	2.7	2.7	2.8	2.9	2.9	2.8
Customer Depos (excl. Repos and IC)	3.4	3.0	+11.7%		2.6	2.7	2.8	3.0	2.8	3.0	3.2	3.4
Total RWA	2.9	2.7	+7.8%		2.6	2.6	2.7	2.7	3.1	3.0	3.1	2.9

Other Figures, units / %

FTEs (100%)	1,296	1,282	+1.1%		1,254	1,258	1,253	1,282	1,273	1,290	1,288	1,296
RoAC**	15.8%	13.3%	+2.5 p.p.		12.3%	12.2%	7.1%	21.5%	26.0%	6.8%	17.0%	13.8%

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

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



Russia

Income Statement, m

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	757	455	+66.6%	+42.6%	107	105	118	125	125	166	237	229
Dividends	13	16	-22.1%	-22.8%	4	4	5	3	3	4	3	2
Fees	82	70	+18.1%	+1.9%	16	16	14	23	17	21	23	21
Trading income	482	28	n.m.	n.m.	11	11	9	-3	83	204	94	101
Other expenses/income	-75	1	n.m.	n.m.	0	0	1	0	0	-76	1	0
Revenue	1,259	569	n.m.	+86.0%	138	135	148	148	228	319	357	354
HR Cost	-147	-123	+19.7%	+1.6%	-30	-30	-31	-31	-29	-37	-42	-40
Non HR Cost	-83	-68	+21.0%	+2.7%	-16	-16	-17	-19	-18	-21	-23	-20
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-53	-43	+24.8%	+5.9%	-9	-12	-11	-11	-8	-12	-14	-19
Operating costs	-283	-234	+21.0%	+2.7%	-56	-58	-59	-61	-55	-70	-79	-79
Gross Operating Profit	976	335	n.m.	n.m.	82	77	89	87	174	249	278	274
Loan Loss Provisions (LLPs)	-882	-39	n.m.	n.m.	-19	23	-1	-42	-1231	111	136	103
Net Operating Profit	94	296	-68.3%	n.m.	63	100	88	45	-1058	360	414	377
Other Charges & Provisions	-24	-19	+28.6%	+14.2%	-7	-3	-4	-5	-9	-4	-6	-5
o/w Systemic Charges	-24	-19	+25.3%	+11.5%	-7	-4	-4	-5	-10	-4	-5	-4
o/w DGS	-18	-16	+14.3%	-3.1%	-3	-3	-4	-5	-4	-4	-5	-4
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-6	-3	+80.4%	+80.4%	-3	0	0	0	-6	0	0	0
Integration costs	-21	-7	n.m.	n.m.	0	0	0	-7	0	-4	-9	-7
Net income from investments	-321	0	n.m.	n.m.	0	0	0	0	-51	-5	-2	-262
Profit (loss) Before Tax	-272	270	n.m.	n.m.	56	97	84	33	-1118	346	397	103
Stated Net Profit	-199	210	n.m.	n.m.	43	76	65	26	-916	346	346	25
Net Profit*	-220	218	n.m.	n.m.	42	71	64	41	-916	336	344	16

Income Statement Ratios

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
Cost income ratio	22.5%	41.1%	-18.6 p.p.		40.4%	23.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	876	35	841		73	-413

Volumes, bn

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
Customers Loans (excl. Repos and IC)	6.6	11.8	-44.3%		10.9	9.6
Customer Depos (excl. Repos and IC)	8.7	10.5	-17.2%		10.7	10.1
Total RWA	16.1	11.5	+40.2%		11.4	17.4

Other Figures, units / %

	FY22	FY21	Change (%)	Ch. Const FX (%)	2021	2022
FTEs (100%)	3,416	3,913	-12.7%		4,029	3,524
RoAC**	-14.3%	12.8%	-27.1 p.p.		10.1%	47.9%

* 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

	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	-358	-363	-1.4%	-94	-89	-87	-93	-72	-66	-94	-126
Dividends	17	144	-87.9%	36	37	63	8	18	0	-1	0
Fees	-76	-22	n.m.	-4	-10	-5	-3	-13	-20	-31	-12
Trading income	27	90	-70.2%	34	8	-6	53	49	-98	66	11
Other expenses/income	-74	-135	-45.1%	-31	-28	-34	-43	-32	-32	-20	9
Revenue	-464	-288	+61.4%	-59	-81	-68	-79	-51	-215	-79	-119
HR Cost	-737	-719	+2.5%	-169	-173	-195	-182	-176	-174	-178	-209
Non HR Cost	737	734	+0.3%	212	185	172	166	220	210	153	154
Recovery of expenses	53	50	+7.0%	12	12	13	12	14	12	15	13
Amortisation & depreciation	-456	-442	+3.2%	-105	-113	-114	-110	-114	-117	-109	-115
Operating costs	-402	-376	+7.0%	-49	-89	-124	-114	-56	-69	-120	-157
Gross Operating Profit	-867	-664	+30.6%	-108	-170	-192	-193	-107	-284	-199	-276
Loan Loss Provisions (LLPs)	-2	7	n.m.	5	1	-1	2	-39	5	32	1
Net Operating Profit	-868	-656	+32.3%	-103	-169	-193	-191	-147	-279	-167	-275
Other Charges & Provisions	80	-47	n.m.	-8	1	38	-78	-1	83	-2	0
o/w Systemic Charges	0	-1	-99.8%	-1	0	0	0	0	0	0	0
o/w DGS	0	0	n.m.	0	0	0	0	0	0	0	0
o/w Bank levies	0	0	-100.0%	0	0	0	0	0	0	0	0
o/w SRF	0	-1	-99.8%	-1	0	0	0	0	0	0	0
Integration costs	-47	-48	-2.6%	0	-3	0	-45	0	7	0	-54
Net income from investments	-7	-1,952	-99.7%	-227	-31	-27	-1,666	-5	1	-4	0
Profit (loss) Before Tax	-842	-2,704	-68.9%	-338	-202	-183	-1,981	-153	-188	-172	-329
Stated Net Profit	-460	-2,580	-82.2%	-309	-180	-148	-1,943	-94	-66	-72	-228
Net Profit*	-466	-905	-48.5%	-309	-183	-147	-265	-94	-70	-72	-231

Income Statement Ratios

	FY22	FY21	Change (%)	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q
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	156	n.m.	n.m.	436	-259	85	-292	n.m.	n.m.	n.m.	-366

Volumes, bn

	FY22	FY21	Change (%)	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q
Customers Loans (excl. Repos and IC)	0.3	0.3	+9.8%	0.4	0.5	0.7	0.3	0.3	0.3	0.3	0.3
Customer Depos (excl. Repos and IC)	0.0	0.0	-46.8%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total RWA	3.7	5.5	-31.5%	5.1	6.8	6.2	5.5	4.0	4.7	5.5	3.7

Other Figures, units / %

	FY22	FY21	Change (%)	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q
FTEs (100%)	8,781	9,047	-2.9%	9,075	9,110	9,041	9,047	8,976	8,958	8,957	8,781

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



Non Core

Income Statement, m

	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest	0	-27	-100.0%	-11	-7	-4	-4	0	0	0	0
Dividends	0	0	n.m.	0	0	0	0	0	0	0	0
Fees	0	5	-100.0%	1	1	1	1	0	0	0	0
Trading income	0	-32	-100.0%	-9	-3	-8	-11	0	0	0	0
Other expenses/income	0	-3	-100.0%	2	0	0	-4	0	0	0	0
Revenue	0	-57	-100.0%	-18	-9	-11	-19	0	0	0	0
HR Cost	0	-17	-100.0%	-5	-5	-4	-3	0	0	0	0
Non HR Cost	0	-68	-100.0%	-17	-18	-15	-17	0	0	0	0
Recovery of expenses	0	13	-100.0%	2	2	3	6	0	0	0	0
Amortisation & depreciation	0	-1	-100.0%	0	0	0	0	0	0	0	0
Operating costs	0	-72	-100.0%	-21	-20	-17	-14	0	0	0	0
Gross Operating Profit	0	-129	-100.0%	-39	-30	-27	-33	0	0	0	0
Loan Loss Provisions (LLPs)	0	61	-100.0%	27	42	17	-24	0	0	0	0
Net Operating Profit	0	-67	-100.0%	-11	12	-11	-57	0	0	0	0
Other Charges & Provisions	0	-44	-100.0%	-16	-17	-2	-9	0	0	0	0
o/w Systemic Charges	0	-15	-100.0%	-14	-1	0	0	0	0	0	0
o/w DGS	0	0	n.m.	0	0	0	0	0	0	0	0
o/w Bank levies	0	-1	-100.0%	0	0	0	0	0	0	0	0
o/w SRF	0	-13	-100.0%	-13	0	0	0	0	0	0	0
Integration costs	0	0	-100.0%	0	0	0	0	0	0	0	0
Net income from investments	0	-19	-100.0%	-1	12	-18	-12	0	0	0	0
Profit (loss) Before Tax	0	-131	-100.0%	-28	6	-30	-78	0	0	0	0
Stated Net Profit	0	-47	-100.0%	-21	29	-20	-35	0	0	0	0
Net Profit*	0	-53	-99.9%	-24	26	-20	-35	0	0	0	0

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)	0.0	0.2	-100.0%	0.7	0.7	0.6	0.2	0.0	0.0	0.0	0.0
Customer Depos (excl. Repos and IC)	0.0	0.5	-100.0%	0.4	0.4	0.5	0.5	0.0	0.0	0.0	0.0
Total RWA	0.0	0.4	-100.0%	6.1	5.2	5.0	0.4	0.0	0.0	0.0	0.0

Other Figures, units / %

FTEs (100%)	0	85	-100.0%	205	188	178	85	0	0	0	0
RoAC**	n.m.	n.m.	n.m.	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), Cashses

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



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Group Fees, m	FY22	FY21	Change (%)	2021				2022			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Investment fees	2,686	2,854	-5.9%	736	743	676	698	766	684	606	631
Financing fees	1,681	1,669	+0.7%	431	413	408	417	479	425	407	371
Transactional fees	2,473	2,253	+9.8%	540	543	587	582	598	617	638	620
TOTAL NET COMMISSIONS	6,841	6,776	+1.0%	1,708	1,699	1,672	1,697	1,843	1,725	1,651	1,622



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Branches, unit	2021				2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Italy	2,229	2,118	2,085	2,059	2,042	2,042	2,016	1,986
Germany	313	313	313	313	313	313	305	295
Central Europe	299	299	298	293	284	281	281	279
Austria	122	122	122	117	108	107	107	106
Czech Republic	104	104	104	104	104	104	104	104
Hungary	54	54	54	54	54	52	52	51
Slovenia	19	19	18	18	18	18	18	18
Eastern Europe	560	559	557	555	558	557	553	550
Croatia	108	107	105	105	104	103	102	102
Romania	134	134	134	134	142	142	141	141
Bulgaria	140	140	140	138	135	135	133	133
Bosnia	106	106	106	106	105	105	105	102
<i>Bosnia NBB</i>	36	36	36	36	35	35	35	32
<i>Bosnia Zabamostar</i>	70	70	70	70	70	70	70	70
Serbia	72	72	72	72	72	72	72	72
Russia	78	75	72	70	70	70	70	65
Total Group	3,479	3,364	3,325	3,290	3,267	3,263	3,225	3,175

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