


2Q18 GROUP RESULTS

Divisional Database

7 August 2018

Banking that matters. |  **UniCredit**

2Q18 GROUP RESULTS

CONSOLIDATED ACCOUNTS

■ Consolidated Income Statement	3
■ Consolidated Income Statement Group Core	4
■ Consolidated Balance Sheet	5
■ Group Shareholder's Equity	6
■ Asset Quality Group	7
■ Asset Quality Group Core	8
■ Asset Quality Non-Core	9
■ Asset Quality by Division	10
■ Capital Position	11

CONTRIBUTION OF DIVISIONS TO GROUP RESULTS

■ Commercial Bank Italy	12
■ Commercial Bank Germany	13
■ Commercial Bank Austria	14
■ CIB	15
■ CIB Managerial Data	16
■ Fineco	17
■ GCC	18
■ CEE Division	19
■ CEE Countries	20-29
■ Non-Core	30
■ Fees - Details Group	31
■ Branches	32

Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT

	1H		y/y	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	2017	2017	2017	2017	2018	2018
Net interest	5,314	5,408	-1.7%	2,660	2,748	2,579	2,646	2,636	2,678
Dividends and other income from equity investments	369	353	+4.5%	170	183	165	120	189	180
Net fees and commissions	3,475	3,432	+1.3%	1,703	1,730	1,592	1,683	1,750	1,725
Net trading income	809	1,053	-23.2%	590	462	381	384	478	331
Net other expenses/income	94	76	+22.6%	28	49	7	73	60	33
OPERATING INCOME	10,061	10,323	-2.5%	5,150	5,172	4,725	4,906	5,114	4,947
Payroll costs	-3,246	-3,500	-7.2%	-1,755	-1,744	-1,704	-1,701	-1,634	-1,612
Other administrative expenses	-2,101	-2,195	-4.3%	-1,114	-1,081	-1,078	-1,124	-1,069	-1,032
Recovery of expenses	348	344	+1.1%	176	167	171	246	163	185
Amortisation & depreciation	-396	-393	+0.9%	-193	-199	-201	-214	-197	-199
Operating costs	-5,396	-5,744	-6.1%	-2,886	-2,858	-2,813	-2,794	-2,738	-2,659
OPERATING PROFIT	4,665	4,579	+1.9%	2,264	2,315	1,912	2,112	2,376	2,289
Net write-downs of loans	-1,000	-1,427	-29.9%	-766	-661	-677	-835	-496	-504
NET OPERATING PROFIT	3,665	3,152	+16.3%	1,498	1,654	1,235	1,277	1,880	1,785
Other Charges & Provisions	-1,181	-598	+97.5%	-463	-135	-273	-193	-519	-662
o/w Systemic Charges	-623	-453	+37.3%	-434	-19	-149	14	-465	-158
Integration costs	9	-12	n.m.	-5	-8	-31	-103	11	-2
Net income from investments	222	-149	n.m.	24	-173	-5	-151	17	205
PROFIT BEFORE TAX	2,715	2,392	+13.5%	1,054	1,338	926	830	1,389	1,325
Income tax for the period	-479	-362	+32.3%	-219	-143	-181	-66	-221	-258
Profit (Loss) from non-current assets held for sale, after tax	14	29	-52.1%	162	-133	2,126	96	-1	15
PROFIT (LOSS) FOR THE PERIOD	2,249	2,059	+9.2%	997	1,062	2,871	860	1,168	1,082
Minorities	-111	-204	-45.6%	-89	-116	-50	-58	-55	-56
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	2,138	1,855	+15.3%	909	946	2,821	802	1,113	1,025
Purchase Price Allocation effect	-2	-2	-14.1%	-1	-1	-1	-1	-1	-1
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0
CONSOLIDATED PROFIT	2,136	1,853	+15.3%	907	945	2,820	801	1,112	1,024

INCOME STATEMENT RATIOS

Cost income ratio	53.6%	55.6%	-2.0 p.p.	56.0%	55.3%	59.5%	56.9%	53.5%	53.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	45	65	-20	70	60	61	76	45	45
Tax rate	17.6%	15.1%	2.5 p.p.	20.8%	10.7%	19.6%	7.9%	15.9%	19.5%

VOLUMES

Customers Loans (excl. Repos)	422,946	411,178	+2.9%	409,503	411,178	411,906	413,014	414,892	422,946
Customer Depos (excl. Repos)	413,759	394,944	+4.8%	391,645	394,944	398,632	413,791	411,613	413,759
TFA*	820,527	794,246	+3.3%	796,042	794,246	806,200	823,202	815,411	820,527
o/w AUM	219,883	207,389	+6.0%	203,043	207,389	211,643	218,150	216,980	219,883
o/w AUC	194,925	203,558	-4.2%	211,993	203,558	206,056	201,934	196,690	194,925
Total RWA	360,690	352,669	+2.3%	385,261	352,669	350,024	356,100	353,261	360,690

OTHER FIGURES

FTEs (100%)	88,640	95,288	-7.0%	96,423	95,288	94,066	91,952	90,365	88,640
ROTE STATED	8.7%	8.7%	0.0 p.p.	9.4%	8.2%	23.0%	6.3%	8.9%	8.5%

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

Consolidated Income Statement - Group Core

CONSOLIDATED INCOME STATEMENT

	1H		y/y	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	2017	2017	2017	2017	2018	2018
Net interest	5,274	5,296	-0.4%	2,612	2,684	2,536	2,608	2,615	2,659
Dividends and other income from equity investments	369	353	+4.5%	170	183	165	120	189	180
Net fees and commissions	3,503	3,474	+0.8%	1,719	1,754	1,604	1,704	1,761	1,742
Net trading income	838	1,048	-20.1%	586	462	382	364	501	337
Net other expenses/income	105	111	-6.0%	39	72	12	98	66	39
OPERATING INCOME	10,089	10,283	-1.9%	5,127	5,156	4,700	4,893	5,132	4,957
Payroll costs	-3,228	-3,479	-7.2%	-1,744	-1,734	-1,694	-1,691	-1,625	-1,603
Other administrative expenses	-2,027	-2,108	-3.8%	-1,070	-1,038	-1,037	-1,068	-1,032	-995
Recovery of expenses	305	297	+2.8%	163	134	168	188	148	157
Amortisation & depreciation	-396	-393	+0.9%	-193	-199	-201	-214	-197	-199
Operating costs	-5,346	-5,682	-5.9%	-2,846	-2,837	-2,763	-2,785	-2,705	-2,641
OPERATING PROFIT	4,743	4,600	+3.1%	2,281	2,319	1,936	2,108	2,426	2,317
Net write-downs of loans	-487	-837	-41.8%	-499	-338	-485	-663	-371	-116
NET OPERATING PROFIT	4,256	3,764	+13.1%	1,782	1,981	1,452	1,445	2,056	2,201
Other Charges & Provisions	-1,159	-564	n.m.	-438	-125	-193	-193	-490	-669
o/w Systemic Charges	-597	-431	+38.7%	-412	-19	-149	14	-445	-152
Integration costs	9	-12	n.m.	-5	-8	-31	-104	11	-2
Net income from investments	222	-149	n.m.	24	-173	-4	-145	17	205
PROFIT BEFORE TAX	3,329	3,039	+9.5%	1,363	1,675	1,223	1,004	1,594	1,734
Income tax for the period	-663	-586	+13.2%	-324	-262	-274	-90	-282	-382
Profit (Loss) from non-current assets held for sale, after tax	14	29	-52.1%	162	-133	2,126	96	-1	15
PROFIT (LOSS) FOR THE PERIOD	2,679	2,482	+7.9%	1,202	1,280	3,075	1,010	1,312	1,367
Minorities	-111	-204	-45.6%	-89	-116	-50	-58	-55	-56
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	2,568	2,278	+12.8%	1,113	1,164	3,025	951	1,257	1,311
Purchase Price Allocation effect	-2	-2	-14.1%	-1	-1	-1	-1	-1	-1
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0
CONSOLIDATED PROFIT	2,566	2,275	+12.8%	1,112	1,164	3,024	951	1,256	1,310
INCOME STATEMENT RATIOS									
Cost income ratio	53.0%	55.3%	-2.3 p.p.	55.5%	55.0%	58.8%	56.9%	52.7%	53.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	22	40	-17	47	32	46	62	35	11
Tax rate	19.9%	19.3%	0.7 p.p.	23.7%	15.6%	22.4%	8.9%	17.7%	22.0%
VOLUMES									
Customers Loans (excl. Repos)	412,858	395,071	+4.5%	391,657	395,071	396,487	398,795	403,811	412,858
Customer Depos (excl. Repos)	412,758	393,944	+4.8%	390,693	393,944	397,572	412,747	410,606	412,758
Total RWA	345,323	330,168	+4.6%	360,328	330,168	328,468	334,506	336,136	345,323
OTHER FIGURES									
FTEs (100%)	88,226	94,788	-6.9%	95,913	94,788	93,570	91,488	89,934	88,226
ROTE STATED	10.9%	11.6%	-0.6 p.p.	12.6%	10.7%	26.1%	7.9%	10.5%	11.3%

Consolidated Balance Sheet

(mln Euro)	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Assets						
Cash and cash balances	32,261	48,428	48,982	64,493	49,944	21,238
Financial assets held for trading	86,191	79,529	81,493	74,686	80,324	83,262
Loans to banks	77,968	65,225	67,888	70,983	70,324	73,004
Loans to customers	443,002	440,821	441,351	438,895	441,783	458,787
Other financial assets	151,886	147,686	145,775	147,496	142,917	148,841
Hedging instruments	6,231	5,975	5,665	5,676	5,688	5,700
Property, plant and equipment	9,054	8,947	8,812	8,449	9,115	9,077
Goodwill	1,484	1,484	1,484	1,484	1,484	1,484
Other intangible assets	1,687	1,763	1,790	1,902	1,872	1,864
Tax assets	15,293	14,252	13,347	12,658	12,110	11,998
Non-current assets and disposal groups classified as held for sale	46,603	4,052	1,671	1,111	955	915
Other assets	9,424	8,966	8,841	8,958	7,461	7,740
Total assets	881,085	827,128	827,099	836,790	823,978	823,908
Liabilities and shareholders' equity						
Deposits from banks	138,581	129,844	128,110	123,244	125,177	129,747
Deposits from customers	437,996	433,017	438,334	462,895	456,959	456,094
Debt securities issued	109,103	110,664	106,383	98,603	93,369	87,567
Financial liabilities held for trading	60,631	55,505	58,806	55,784	48,685	52,454
Financial liabilities designated at fair value	3,027	3,045	2,960	3,011	8,575	8,524
Hedging instruments	8,202	7,245	6,859	6,610	5,881	6,254
Tax liabilities	1,443	1,188	1,190	1,093	1,140	1,066
Liabilities included in disposal groups classified as held for sale	36,031	618	161	185	196	79
Other liabilities	29,035	30,019	25,720	25,141	26,104	25,825
Minorities	4,312	822	872	894	941	837
Group Shareholders' Equity:	52,723	55,161	57,705	59,331	56,950	55,462
- Capital and reserves	51,816	53,308	53,033	53,858	55,838	53,325
- Net profit (loss)	907	1,853	4,672	5,473	1,112	2,136
Total liabilities and shareholders' equity	881,085	827,128	827,099	836,790	823,978	823,908

Shareholders' Equity attributable to the Group

(mln Euro)

Shareholders' Equity as at 31 December 2017	59,331
Change in opening balance(*)	-3,327
Change in the valuation reserve relating to the financial assets and liabilities at fair value	-1,136
Dividends and other allocations	-715
Forex translation reserve(**)	-213
Change in the valuation reserve of the companies accounted for using the equity method(***)	-323
Change in the valuation reserve related coupon on AT1 instruments	-120
Others(****)	-171
Net profit (loss) for the period	2,136
Shareholders' Equity as at 30 June 2018	55,462

Notes:

(*) This impact includes the re-measurement effects resulting from the first time adoption of IFRS 9 and connected Yapi valuation.

(**) This effect is mainly due to the negative impact of the Ruble for €137 million.

(***) The negative change in the valuation reserve of the companies accounted for using the equity method is mainly due to the depreciation of the items in Turkish Lira.

(****) This includes mainly:

- the negative change in the reserves relating to the actuarial gains/losses on defined benefit plans of €54 million;
- the negative change of the reserve related to cash flow hedge for €98 million.

Asset Quality Group

LOANS TO CUSTOMERS

(mln Euro)	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Gross Bad Loans	31,047	29,907	29,359	27,775	25,183	24,075
Writedowns	20,704	19,896	19,469	18,306	18,396	17,704
Coverage Ratio	66.7%	66.5%	66.3%	65.9%	73.0%	73.5%
Net Bad Loans	10,343	10,011	9,890	9,469	6,787	6,371
Gross Unlikely to pay	22,723	21,616	20,402	19,470	18,344	17,522
Writedowns	9,988	9,489	9,007	8,491	8,093	7,895
Coverage Ratio	44.0%	43.9%	44.1%	43.6%	44.1%	45.1%
Net Unlikely to pay	12,735	12,127	11,395	10,979	10,251	9,628
Gross Past-due loans	1,346	1,294	1,402	1,105	1,037	1,002
Writedowns	447	446	481	441	377	340
Coverage Ratio	33.2%	34.4%	34.3%	39.9%	36.3%	34.0%
Net Past-due loans	899	849	922	664	660	661
GROSS NON PERFORMING EXPOSURES	55,116	52,818	51,163	48,349	44,564	42,599
Writedowns	31,139	29,832	28,957	27,237	26,866	25,939
Coverage Ratio	56.5%	56.5%	56.6%	56.3%	60.3%	60.9%
NET NON PERFORMING EXPOSURES	23,977	22,986	22,207	21,112	17,698	16,660
GROSS PERFORMING LOANS	421,134	419,924	421,269	419,797	426,835	444,652
Writedowns	2,109	2,089	2,124	2,015	2,750	2,524
Coverage Ratio	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%
NET PERFORMING LOANS	419,026	417,835	419,145	417,782	424,085	442,127
	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Gross Bad Loans ratio	6.5%	6.3%	6.2%	5.9%	5.3%	4.9%
Net Bad Loans ratio	2.3%	2.3%	2.2%	2.2%	1.5%	1.4%
Gross Unlikely to pay ratio	4.8%	4.6%	4.3%	4.2%	3.9%	3.6%
Net Unlikely to pay ratio	2.9%	2.8%	2.6%	2.5%	2.3%	2.1%
Gross Past-due loans ratio	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%
GROSS NPE Ratio	11.6%	11.2%	10.8%	10.3%	9.5%	8.7%
NET NPE Ratio	5.4%	5.2%	5.0%	4.8%	4.0%	3.6%

Asset Quality - Group Core

LOANS TO CUSTOMERS

(mln Euro)	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Gross Bad Loans	12,084	11,478	11,181	10,709	10,506	10,311
Writedowns	8,456	8,031	7,791	7,342	7,548	7,362
Coverage Ratio	70.0%	70.0%	69.7%	68.6%	71.9%	71.4%
Net Bad Loans	3,628	3,447	3,390	3,367	2,957	2,950
Gross Unlikely to pay	11,358	10,534	9,962	10,196	9,522	9,237
Writedowns	4,800	4,478	4,294	4,430	4,244	4,222
Coverage Ratio	42.3%	42.5%	43.1%	43.5%	44.6%	45.7%
Net Unlikely to pay	6,558	6,056	5,668	5,766	5,278	5,015
Gross Past-due loans	1,114	1,104	1,199	969	907	884
Writedowns	374	380	412	394	330	299
Coverage Ratio	33.6%	34.4%	34.4%	40.6%	36.4%	33.8%
Net Past-due loans	739	724	787	576	577	585
GROSS NON PERFORMING EXPOSURES	24,556	23,116	22,342	21,874	20,935	20,433
Writedowns	13,630	12,889	12,497	12,166	12,123	11,883
Coverage Ratio	55.5%	55.8%	55.9%	55.6%	57.9%	58.2%
NET NON PERFORMING EXPOSURES	10,925	10,227	9,844	9,708	8,812	8,550
GROSS PERFORMING LOANS	415,912	416,149	417,780	416,566	424,143	442,203
Writedowns	1,912	1,900	1,947	1,861	2,553	2,358
Coverage Ratio	0.5%	0.5%	0.5%	0.4%	0.6%	0.5%
NET PERFORMING LOANS	414,000	414,250	415,834	414,705	421,590	439,845
	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Gross Bad Loans ratio	2.7%	2.6%	2.5%	2.4%	2.4%	2.2%
Net Bad Loans ratio	0.9%	0.8%	0.8%	0.8%	0.7%	0.7%
Gross Unlikely to pay ratio	2.6%	2.4%	2.3%	2.3%	2.1%	2.0%
Net Unlikely to pay ratio	1.5%	1.4%	1.3%	1.4%	1.2%	1.1%
Gross Past-due loans ratio	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%
GROSS NPE Ratio	5.6%	5.3%	5.1%	5.0%	4.7%	4.4%
NET NPE Ratio	2.6%	2.4%	2.3%	2.3%	2.0%	1.9%

Asset Quality - Non Core

LOANS TO CUSTOMERS

(mln Euro)	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Gross Bad Loans	18,963	18,429	18,178	17,066	14,678	13,764
Writedowns	12,247	11,865	11,677	10,963	10,847	10,343
Coverage Ratio	64.6%	64.4%	64.2%	64.2%	73.9%	75.1%
Net Bad Loans	6,715	6,563	6,500	6,103	3,830	3,421
Gross Unlikely to pay	11,365	11,082	10,440	9,274	8,821	8,285
Writedowns	5,188	5,011	4,714	4,060	3,849	3,673
Coverage Ratio	45.7%	45.2%	45.1%	43.8%	43.6%	44.3%
Net Unlikely to pay	6,177	6,071	5,727	5,213	4,973	4,612
Gross Past-due loans	232	190	204	136	131	117
Writedowns	73	66	69	47	47	41
Coverage Ratio	31.4%	34.6%	33.7%	34.7%	36.0%	35.1%
Net Past-due loans	159	124	135	88	84	76
GROSS NON PERFORMING EXPOSURES	30,560	29,701	28,822	26,475	23,629	22,167
Writedowns	17,509	16,942	16,460	15,071	14,743	14,057
Coverage Ratio	57.3%	57.0%	57.1%	56.9%	62.4%	63.4%
NET NON PERFORMING EXPOSURES	13,051	12,759	12,362	11,405	8,886	8,110
GROSS PERFORMING LOANS	5,223	3,775	3,489	3,231	2,692	2,448
Writedowns	197	189	177	153	197	166
Coverage Ratio	3.8%	5.0%	5.1%	4.8%	7.3%	6.8%
NET PERFORMING LOANS	5,026	3,586	3,311	3,077	2,495	2,282
	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Gross Bad Loans ratio	53.0%	55.1%	56.3%	57.4%	55.8%	55.9%
Net Bad Loans ratio	37.1%	40.2%	41.5%	42.1%	33.7%	32.9%
Gross Unlikely to pay ratio	31.8%	33.1%	32.3%	31.2%	33.5%	33.7%
Net Unlikely to pay ratio	34.2%	37.1%	36.5%	36.0%	43.7%	44.4%
Gross Past-due loans ratio	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%
Net Past-due loans ratio	0.9%	0.8%	0.9%	0.6%	0.7%	0.7%
GROSS NPE Ratio	85.4%	88.7%	89.2%	89.1%	89.8%	90.1%
NET NPE Ratio	72.2%	78.1%	78.9%	78.8%	78.1%	78.0%

Asset Quality by Division

LOANS TO CUSTOMERS

(mln Euro)	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Commercial Banking Italy						
Gross Non Performing Exposures	10,251	9,503	9,630	9,561	9,460	9,527
Net Non Performing Exposures	4,773	4,532	4,625	4,575	4,277	4,239
NPE Coverage Ratio	53.4%	52.3%	52.0%	52.2%	54.8%	55.5%
Gross Customer Loans	140,939	142,994	141,836	143,169	143,665	147,730
Net Customer Loans	134,799	137,279	136,110	137,463	137,424	141,467
Gross NPE Ratio	7.3%	6.6%	6.8%	6.7%	6.6%	6.4%
Net NPE Ratio	3.5%	3.3%	3.4%	3.3%	3.1%	3.0%
Commercial Banking Germany						
Gross Non Performing Exposures	2,162	2,118	1,844	1,821	1,858	1,793
Net Non Performing Exposures	1,064	1,001	781	743	741	889
NPE Coverage Ratio	50.8%	52.7%	57.6%	59.2%	60.1%	50.4%
Gross Customer Loans	83,215	83,939	82,949	82,328	83,838	84,486
Net Customer Loans	81,958	82,667	81,726	81,126	82,540	83,388
Gross NPE Ratio	2.6%	2.5%	2.2%	2.2%	2.2%	2.1%
Net NPE Ratio	1.3%	1.2%	1.0%	0.9%	0.9%	1.1%
Commercial Banking Austria						
Gross Non Performing Exposures	2,260	2,246	2,088	2,100	2,018	1,979
Net Non Performing Exposures	908	947	821	887	872	853
NPE Coverage Ratio	59.8%	57.8%	60.7%	57.8%	56.8%	56.9%
Gross Customer Loans	49,166	48,586	47,953	47,454	46,872	47,243
Net Customer Loans	47,417	46,913	46,273	45,846	45,309	45,733
Gross NPE Ratio	4.6%	4.6%	4.4%	4.4%	4.3%	4.2%
Net NPE Ratio	1.9%	2.0%	1.8%	1.9%	1.9%	1.9%
CIB						
Gross Non Performing Exposures	4,154	3,812	3,467	3,690	3,083	2,851
Net Non Performing Exposures	1,924	1,756	1,693	1,909	1,507	1,243
NPE Coverage Ratio	53.7%	53.9%	51.2%	48.3%	51.1%	56.4%
Gross Customer Loans	105,953	102,634	104,661	102,458	106,039	117,012
Net Customer Loans	103,429	100,300	102,599	100,417	104,178	115,146
Gross NPE Ratio	3.9%	3.7%	3.3%	3.6%	2.9%	2.4%
Net NPE Ratio	1.9%	1.8%	1.6%	1.9%	1.4%	1.1%
CEE						
Gross Non Performing Exposures	6,008	5,770	5,670	5,051	5,000	4,759
Net Non Performing Exposures	2,428	2,199	2,147	1,819	1,707	1,622
NPE Coverage Ratio	59.6%	61.9%	62.1%	64.0%	65.9%	65.9%
Gross Customer Loans	64,958	64,033	64,154	63,894	64,807	65,668
Net Customer Loans	61,007	60,143	60,314	60,357	60,917	61,985
Gross NPE Ratio	9.2%	9.0%	8.8%	7.9%	7.7%	7.2%
Net NPE Ratio	4.0%	3.7%	3.6%	3.0%	2.8%	2.6%

Capital Position

GROUP CAPITAL STRUCTURE

Basel 3

(mln Euro)	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	Change %	
							q/q	y/y
Common Equity Tier I Capital Transitional	45,132	45,616	48,795	48,880	46,379	45,330	-2.3%	-0.6%
Tier I Capital Transitional	48,740	50,462	53,640	54,703	51,976	50,923	-2.0%	+0.9%
Total Capital Transitional	58,574	60,848	63,682	64,454	60,499	59,240	-2.1%	-2.6%
Total RWA (*)	385,261	352,669	350,024	356,100	353,261	360,690	+2.1%	+2.3%
Credit Risk	331,250	301,095	298,414	307,517	306,032	313,323	+2.4%	+4.1%
Market Risk	15,485	15,009	14,189	16,056	15,060	16,088	+6.8%	+7.2%
Operational Risk	38,527	36,564	37,421	32,528	32,169	31,280	-2.8%	-14.5%

CAPITAL RATIOS

%	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	Delta	
							q/q	y/y
Common Equity Tier I Capital Ratio Transitional	11.71%	12.93%	13.94%	13.73%	13.13%	12.57%	-56bps	-36bps
Tier I Capital Ratio Transitional	12.65%	14.31%	15.32%	15.36%	14.71%	14.12%	-59bps	-19bps
Total Capital Ratio Transitional	15.20%	17.25%	18.19%	18.10%	17.13%	16.42%	-70bps	-83bps

(*) Transitional up to 4Q17

Note:

Credit Risk RWA amount includes RWA equivalent to points B.1 "Credit and counterparty risk" and B.6 "Other calculation elements" of Pillar III "Capital Adequacy" table.

Market Risk RWA amount includes RWA equivalent to points B.2 "Credit valuation adjustment risk", B.3 "Settlement risk" and B.4 "Market Risk" of Pillar III "Capital Adequacy" table.

Commercial Bank - Italy

INCOME STATEMENT

	2018	1H 2017	y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
(mln Euro)									
Net interest	1,775	1,873	-5.2%	936	937	916	915	902	873
Dividends and other income from equity investments	40	41	-1.9%	20	21	17	22	23	17
Net fees and commissions	1,954	1,915	+2.0%	945	970	861	937	975	979
Net trading income	26	24	+10.2%	-6	30	4	14	6	21
Net other expenses/income	-45	-45	-1.5%	-26	-19	-31	-20	-22	-23
OPERATING INCOME	3,751	3,808	-1.5%	1,868	1,940	1,766	1,868	1,884	1,867
Payroll costs	-1,174	-1,274	-7.9%	-640	-634	-626	-626	-593	-580
Other administrative expenses	-1,094	-1,125	-2.8%	-571	-554	-583	-577	-547	-546
Recovery of expenses	211	191	+10.1%	105	87	121	128	104	107
Amortisation & depreciation	-35	-34	+2.1%	-14	-19	-21	-20	-17	-18
Operating costs	-2,091	-2,241	-6.7%	-1,121	-1,120	-1,108	-1,095	-1,054	-1,037
OPERATING PROFIT	1,660	1,567	+5.9%	747	819	658	773	831	829
Net write-downs of loans	-431	-489	-11.8%	-251	-238	-216	-270	-220	-211
NET OPERATING PROFIT	1,229	1,078	+14.0%	496	582	442	503	611	618
Other Charges & Provisions	-158	-138	+14.2%	-49	-89	-87	-39	-79	-79
o/w Systemic Charges	-47	-34	+37.0%	-34	-1	-68	-1	-36	-11
Integration costs	-2	-2	-32.9%	-2	-1	-1	24	0	-1
Net income from investments	1	-4	n.m.	-1	-3	-5	-2	0	1
PROFIT BEFORE TAX	1,071	934	+14.7%	444	489	349	487	532	539
CONSOLIDATED PROFIT	748	637	+17.4%	312	325	246	342	379	369

INCOME STATEMENT RATIOS

Cost income ratio	55.7%	58.9%	-3.1 p.p.	60.0%	57.8%	62.8%	58.6%	55.9%	55.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	62	72	-10	75	70	63	79	64	61

VOLUMES

Customers Loans (excl. Repos and IC)	141,443	137,252	+3.1%	134,772	137,252	136,084	137,437	137,398	141,443
Customer Depos (excl. Repos and IC)	145,029	133,658	+8.5%	131,868	133,658	136,989	140,935	142,562	145,029
Total RWA	87,802	81,482	+7.8%	78,954	81,482	81,532	85,592	84,686	87,802

OTHER FIGURES

FTEs (100%)	30,912	34,226	-9.7%	34,558	34,226	33,492	32,339	31,837	30,912
ROAC	14.0%	12.7%	+1.2 p.p.	12.6%	12.8%	9.7%	12.2%	14.2%	13.7%

Commercial Bank - Germany

INCOME STATEMENT

	2018	1H 2017	y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
(mln Euro)									
Net interest	742	879	-15.6%	398	481	393	395	364	378
Dividends and other income from equity investments	3	1	n.m.	0	0	0	4	3	0
Net fees and commissions	407	420	-3.1%	233	187	178	178	217	190
Net trading income	49	59	-17.5%	32	27	58	22	26	23
Net other expenses/income	56	73	-22.7%	38	35	30	35	27	30
OPERATING INCOME	1,257	1,432	-12.2%	701	731	660	634	636	621
Payroll costs	-481	-522	-7.8%	-265	-257	-257	-244	-243	-238
Other administrative expenses	-383	-392	-2.3%	-199	-193	-185	-189	-195	-188
Recovery of expenses	5	2	n.m.	2	0	0	2	1	4
Amortisation & depreciation	-18	-20	-12.4%	-10	-10	-10	-10	-9	-9
Operating costs	-877	-932	-5.9%	-473	-460	-451	-441	-447	-430
OPERATING PROFIT	380	499	-23.9%	228	271	208	193	189	191
Net write-downs of loans	-62	-62	+0.6%	-25	-37	-5	-59	-27	-35
NET OPERATING PROFIT	318	438	-27.4%	203	234	204	134	161	157
Other Charges & Provisions	-157	-70	n.m.	-36	-35	-4	-27	-39	-119
o/w Systemic Charges	-54	-46	+18.4%	-34	-12	-6	-16	-39	-15
Integration costs	0	-2	-82.6%	-2	0	0	-5	0	0
Net income from investments	111	1	n.m.	2	-1	0	-21	1	110
PROFIT BEFORE TAX	271	367	-26.0%	168	199	200	82	123	148
CONSOLIDATED PROFIT	142	350	-59.6%	111	239	152	132	85	57

INCOME STATEMENT RATIOS

Cost income ratio	69.8%	65.1%	+4.7 p.p.	67.4%	62.9%	68.4%	69.5%	70.3%	69.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	15	15	0	12	18	2	29	13	17

VOLUMES

Customers Loans (excl. Repos and IC)	83,174	82,443	+0.9%	81,732	82,443	81,499	80,899	82,345	83,174
Customer Depos (excl. Repos and IC)	89,176	83,822	+6.4%	83,244	83,822	86,304	91,582	88,963	89,176
Total RWA	34,777	34,662	+0.3%	35,704	34,662	34,951	33,999	34,758	34,777

OTHER FIGURES

FTEs (100%)	9,244	10,207	-9.4%	10,621	10,207	10,163	9,962	9,564	9,244
ROAC	6.2%	15.1%	-8.9 p.p.	9.2%	21.1%	13.2%	10.9%	7.5%	4.9%

Commercial Bank - Austria

INCOME STATEMENT

	2018	1H 2017	y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
(mln Euro)									
Net interest	336	361	-7.1%	180	181	188	174	169	167
Dividends and other income from equity investments	67	68	-0.9%	30	38	40	38	29	39
Net fees and commissions	312	308	+1.4%	154	154	151	164	156	157
Net trading income	48	15	n.m.	5	9	6	17	14	34
Net other expenses/income	20	33	-38.5%	5	28	7	13	13	7
OPERATING INCOME	784	785	-0.2%	374	411	393	405	380	403
Payroll costs	-285	-307	-7.2%	-153	-154	-139	-144	-142	-143
Other administrative expenses	-231	-242	-4.5%	-127	-115	-118	-120	-121	-110
Recovery of expenses	0	0	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-6	-7	-12.2%	-3	-4	-4	-5	-3	-3
Operating costs	-522	-556	-6.1%	-284	-272	-261	-269	-266	-256
OPERATING PROFIT	262	229	+14.1%	91	139	132	136	114	148
Net write-downs of loans	55	74	-26.0%	48	26	-18	-39	38	16
NET OPERATING PROFIT	316	303	+4.3%	139	165	114	97	153	164
Other Charges & Provisions	-93	-80	+15.5%	-89	9	4	-8	-86	-7
o/w Systemic Charges	-92	-92	+0.8%	-88	-4	5	-4	-86	-6
Integration costs	1	0	n.m.	0	0	0	0	0	1
Net income from investments	-5	7	n.m.	6	1	0	7	-3	-3
PROFIT BEFORE TAX	219	230	-4.8%	56	174	119	96	64	155
CONSOLIDATED PROFIT	209	280	-25.5%	72	209	191	99	50	159

INCOME STATEMENT RATIOS

Cost income ratio	66.6%	70.8%	-4.2 p.p.	75.8%	66.2%	66.3%	66.4%	70.0%	63.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-24	-31	7	-40	-22	16	34	-34	-14

VOLUMES

Customers Loans (excl. Repos and IC)	44,561	44,626	-0.1%	44,960	44,626	44,547	44,336	44,018	44,561
Customer Depos (excl. Repos and IC)	47,595	46,375	+2.6%	46,711	46,375	46,687	46,272	46,772	47,595
Total RWA	21,399	21,983	-2.7%	22,447	21,983	21,605	20,963	20,950	21,399

OTHER FIGURES

FTEs (100%)	4,939	5,385	-8.3%	5,466	5,385	5,330	5,092	4,984	4,939
ROAC	15.5%	19.0%	-3.6 p.p.	9.4%	28.7%	27.2%	14.9%	7.2%	23.9%

INCOME STATEMENT

	2018	1H 2017	y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
(mln Euro)									
Net interest	1,114	1,087	+2.5%	534	553	500	527	556	558
Dividends and other income from equity investments	9	12	-19.0%	1	11	4	3	4	6
Net fees and commissions	311	326	-4.6%	146	180	143	169	162	149
Net trading income	459	738	-37.7%	457	281	251	254	328	131
Net other expenses/income	64	34	+85.9%	24	10	-6	52	49	14
OPERATING INCOME	1,957	2,196	-10.9%	1,162	1,034	892	1,005	1,099	858
Payroll costs	-294	-319	-8.0%	-159	-160	-156	-161	-145	-149
Other administrative expenses	-485	-521	-6.9%	-270	-251	-240	-227	-253	-232
Recovery of expenses	1	1	-7.7%	0	0	1	1	0	0
Amortisation & depreciation	-1	-1	+12.8%	-1	-1	-1	-1	-1	-1
Operating costs	-780	-841	-7.3%	-430	-411	-396	-388	-399	-381
OPERATING PROFIT	1,178	1,355	-13.1%	732	623	496	617	700	477
Net write-downs of loans	161	-85	n.m.	-81	-5	-62	-128	-49	210
NET OPERATING PROFIT	1,339	1,270	+5.5%	651	618	434	490	652	687
Other Charges & Provisions	-413	-105	n.m.	-98	-7	-6	-29	-109	-304
o/w Systemic Charges	-129	-109	+18.3%	-101	-9	-3	-6	-109	-21
Integration costs	0	-1	-58.9%	-1	0	-2	0	0	0
Net income from investments	9	-36	n.m.	-29	-7	-2	-27	14	-4
PROFIT BEFORE TAX	935	1,128	-17.1%	524	604	424	433	556	379
CONSOLIDATED PROFIT	559	753	-25.8%	351	402	295	372	378	181

INCOME STATEMENT RATIOS

Cost income ratio	39.8%	38.3%	+1.5 p.p.	37.0%	39.8%	44.4%	38.6%	36.3%	44.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-30	17	-47	32	2	24	50	19	-77

VOLUMES

Customers Loans (excl. Repos and IC)	76,334	67,622	+12.9%	66,974	67,622	70,497	71,497	74,480	76,334
Customer Depos (excl. Repos and IC)	44,388	47,284	-6.1%	45,612	47,284	44,328	47,990	46,895	44,388
Total RWA	80,521	71,159	+13.2%	72,690	71,159	71,640	75,639	75,821	80,521

OTHER FIGURES

FTEs (100%)	3,331	3,440	-3.2%	3,440	3,440	3,365	3,310	3,260	3,331
ROAC	11.4%	16.1%	-4.6 p.p.	14.8%	17.5%	12.9%	15.8%	15.7%	7.3%

CIB Division - Additional Disclosure (managerial figures)

(mln Euro)	1H		y/y	1Q	2Q	3Q	4Q	1Q	2Q
	2018	2017	%	2017	2017	2017	2017	2018	2018
TOTAL REVENUES CIB	1,957	2,196	-10.9%	1,162	1,034	892	1,005	1,099	858
Financing & Advisory (F&A)	779	768	1.5%	384	384	410	400	434	345
o/w Italy	292	266	10.0%	125	140	169	153	165	127
o/w Germany	389	415	-6.4%	221	194	199	199	223	166
o/w Austria	103	91	13.1%	40	52	45	51	48	55
Markets	938	1,215	-22.8%	672	543	377	492	553	385
Global Transaction Banking (GTB)	223	215	4.0%	108	107	106	111	109	114
Other	16	-1	n.m.	-2	1	-1	1	3	14
TOTAL COSTS CIB	-780	-841	-7.3%	-430	-411	-396	-388	-399	-381
Financing & Advisory (F&A)	-254	-268	-5.5%	-137	-131	-128	-129	-127	-126
o/w Italy	-61	-59	2.5%	-30	-29	-29	-33	-30	-30
o/w Germany	-165	-177	-6.9%	-93	-85	-87	-82	-83	-82
o/w Austria	-33	-36	-9.2%	-16	-20	-15	-17	-16	-16
Markets	-406	-450	-9.9%	-230	-220	-207	-196	-211	-195
Global Transaction Banking (GTB)	-101	-105	-4.3%	-54	-51	-51	-51	-50	-50
Other	-19	-17	13.0%	-8	-9	-10	-12	-10	-10
TOTAL LOAN LOSS PROVISIONS CIB	161	-85	n.m.	-81	-5	-62	-128	-49	210
Financing & Advisory (F&A)	169	-89	n.m.	-88	-1	-67	-89	-49	218
o/w Italy	-22	-32	-32.7%	-45	12	-56	-64	-17	-5
o/w Germany	159	-69	n.m.	-40	-29	-16	16	-34	193
o/w Austria	32	13	n.m.	-3	15	5	-40	2	30
Markets	-10	4	n.m.	7	-3	5	-12	0	-10
Global Transaction Banking (GTB)	2	0	n.m.	0	0	0	-27	0	2
Other	0	0	n.m.	0	0	0	0	0	0
TOTAL NET OPERATING PROFIT CIB	1,339	1,270	5.5%	651	618	434	490	652	687
Financing & Advisory (F&A)	695	410	69.4%	159	252	216	183	258	437
o/w Italy	209	174	20.5%	50	124	84	56	119	91
o/w Germany	382	168	n.m.	88	81	97	133	106	276
o/w Austria	103	68	51.6%	21	47	36	-6	34	69
Markets	523	768	-31.9%	449	319	175	284	342	181
Global Transaction Banking (GTB)	124	110	13.5%	53	56	55	33	58	66
Other	-4	-18	-80.2%	-10	-8	-11	-11	-7	4
RWA CIB	80,521	71,159	13.2%	72,690	71,159	71,640	75,639	75,821	80,521
Financing & Advisory (F&A)	40,273	37,169	8.4%	37,067	37,169	38,009	38,523	39,761	40,273
o/w Italy	17,111	15,236	12.3%	15,498	15,236	15,524	16,130	15,711	17,111
o/w Germany	17,238	16,874	2.2%	16,891	16,874	17,159	16,498	17,737	17,238
o/w Austria	5,925	5,058	17.1%	4,677	5,058	5,326	5,894	6,313	5,925
Markets	32,302	27,118	19.1%	27,422	27,118	26,415	28,907	27,955	32,302
Global Transaction Banking (GTB)	7,545	6,272	20.3%	7,437	6,272	6,722	7,549	7,614	7,545
Other	400	600	-33.3%	764	600	494	661	490	400

INCOME STATEMENT

	2018	1H 2017	y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
(mln Euro)									
Net interest	137	127	+7.9%	63	64	67	70	69	68
Dividends and other income from equity investments	0	0	+66.7%	0	0	0	0	0	0
Net fees and commissions	146	130	+12.6%	65	65	70	71	71	75
Net trading income	28	26	+6.3%	14	12	11	11	15	13
Net other expenses/income	1	0	n.m.	1	-1	0	4	0	0
OPERATING INCOME	311	282	+10.2%	142	141	148	156	155	156
Payroll costs	-41	-39	+6.6%	-19	-20	-20	-21	-21	-21
Other administrative expenses	-127	-124	+2.5%	-62	-61	-53	-60	-65	-61
Recovery of expenses	49	46	+4.6%	23	23	22	25	25	24
Amortisation & depreciation	-5	-5	+0.1%	-2	-3	-3	-3	-2	-3
Operating costs	-125	-121	+2.9%	-61	-60	-54	-59	-64	-61
OPERATING PROFIT	187	161	+15.7%	81	80	95	97	91	95
Net write-downs of loans	-1	-2	-29.9%	-1	-1	-2	-2	-1	0
NET OPERATING PROFIT	185	160	+16.2%	80	79	93	95	91	95
Other Charges & Provisions	-4	-3	+17.4%	-2	-1	-21	5	-2	-2
o/w Systemic Charges	0	0	n.m.	0	0	-20	9	0	0
Integration costs	0	0	-69.2%	0	0	0	0	0	0
Net income from investments	5	0	n.m.	0	0	-1	-12	0	5
PROFIT BEFORE TAX	187	156	+19.8%	78	78	70	89	89	98
CONSOLIDATED PROFIT	44	37	+19.8%	18	19	16	22	21	23

INCOME STATEMENT RATIOS

Cost income ratio	40.1%	42.9%	-2.9 p.p.	42.9%	43.0%	36.2%	37.6%	41.0%	39.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	10	27	-17	22	32	39	44	17	3

VOLUMES

Customers Loans (excl. Repos and IC)	2,431	1,303	+86.6%	1,015	1,303	1,528	1,927	2,108	2,431
Customer Depos (excl. Repos and IC)	21,074	19,281	+9.3%	18,707	19,281	19,797	20,059	20,767	21,074
Total RWA	2,309	2,063	+11.9%	1,937	2,063	2,184	2,332	2,395	2,309

OTHER FIGURES

FTEs (100%)	1,095	1,067	+2.7%	1,044	1,067	1,069	1,082	1,080	1,095
ROAC	55.0%	64.9%	-10.0 p.p.	59.8%	70.9%	54.5%	66.3%	56.5%	53.7%

INCOME STATEMENT

	1H		y/y	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	2017	2017	2017	2017	2018	2018
Net interest	-148	-317	-53.3%	-144	-173	-174	-140	-96	-52
Dividends and other income from equity investments	51	43	+18.9%	23	20	12	0	26	26
Net fees and commissions	-54	-57	-5.1%	-35	-22	-15	-14	-30	-24
Net trading income	28	-29	n.m.	-21	-9	-23	-19	-8	36
Net other expenses/income	-4	-1	n.m.	-13	12	0	-6	-10	6
OPERATING INCOME	-126	-361	-65.0%	-189	-172	-200	-179	-118	-9
Payroll costs	-579	-648	-10.6%	-323	-325	-311	-310	-293	-286
Other administrative expenses	623	632	-1.4%	326	305	305	283	312	311
Recovery of expenses	40	56	-28.3%	31	25	25	32	18	22
Amortisation & depreciation	-270	-267	+1.1%	-134	-133	-134	-138	-133	-137
Operating costs	-186	-227	-17.9%	-99	-127	-116	-133	-96	-90
OPERATING PROFIT	-312	-588	-46.9%	-288	-299	-316	-312	-214	-99
Net write-downs of loans	-3	-4	-24.4%	-3	-1	-18	-16	-7	4
NET OPERATING PROFIT	-315	-591	-46.7%	-291	-301	-334	-328	-221	-94
Other Charges & Provisions	-194	-25	n.m.	-35	10	-64	-72	-50	-144
o/w Systemic Charges	-137	-12	n.m.	-30	18	-45	45	-51	-86
Integration costs	11	3	n.m.	2	1	-26	-108	12	-1
Net income from investments	97	-126	n.m.	42	-168	8	-89	3	94
PROFIT BEFORE TAX	-401	-740	-45.8%	-283	-457	-416	-596	-255	-146
CONSOLIDATED PROFIT	-23	-607	-96.3%	-83	-524	1,714	-365	-71	49

INCOME STATEMENT RATIOS

Cost income ratio	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	-23	-14	-9	-18	-9	-191	-212	-108	82

VOLUMES

Customers Loans (excl. Repos and IC)	3,157	2,195	+43.8%	1,914	2,195	2,651	2,732	2,794	3,157
Customer Depos (excl. Repos and IC)	3,109	3,846	-19.2%	3,624	3,846	3,034	3,504	2,874	3,109
Total RWA	31,393	31,430	-0.1%	57,557	31,430	29,857	29,985	29,858	31,393

OTHER FIGURES

FTEs (100%)	14,712	16,211	-9.2%	16,576	16,211	16,017	15,614	15,177	14,712
o/w COO FTEs	12,266	13,606	-9.8%	13,923	13,606	13,452	13,102	12,681	12,266

CEE Division

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	1,318	1,286	+2.5%	+4.9%	646	640	647	666	651	667
Dividends and other income from equity investments	198	189	+4.8%	+28.7%	95	94	91	54	106	92
Net fees and commissions	427	432	-1.1%	+0.3%	211	220	217	199	210	217
Net trading income	200	216	-7.5%	-7.1%	106	110	75	65	121	79
Net other expenses/income	12	18	-33.3%	-31.1%	11	7	11	20	8	4
OPERATING INCOME	2,155	2,141	+0.7%	+4.7%	1,069	1,072	1,041	1,004	1,095	1,060
Payroll costs	-373	-370	+1.0%	+2.9%	-185	-184	-186	-185	-187	-186
Other administrative expenses	-331	-337	-1.6%	-0.5%	-167	-169	-163	-178	-162	-169
Recovery of expenses	0	0	n.m.	n.m.	2	-2	0	0	0	0
Amortisation & depreciation	-62	-59	+5.1%	+8.4%	-28	-30	-29	-37	-32	-30
Operating costs	-766	-765	+0.1%	+1.8%	-379	-386	-378	-401	-381	-385
OPERATING PROFIT	1,390	1,376	+1.0%	+6.3%	690	686	663	603	715	675
Net write-downs of loans	-206	-269	-23.7%	-19.5%	-187	-82	-165	-149	-105	-100
NET OPERATING PROFIT	1,184	1,107	+7.0%	+12.5%	503	604	498	454	609	575
Other Charges & Provisions	-141	-142	-0.8%	-0.9%	-129	-13	-15	-23	-126	-15
o/w Systemic Charges	-138	-138	-0.0%	+0.0%	-126	-12	-12	-13	-124	-13
Integration costs	0	-10	-95.4%	-95.6%	-2	-8	-2	-16	0	0
Net income from investments	4	9	-59.9%	-61.0%	3	6	-4	-1	2	2
PROFIT BEFORE TAX	1,046	964	+8.5%	+14.8%	376	588	477	414	486	561
CONSOLIDATED PROFIT	887	825	+7.6%	+14.6%	330	494	410	348	415	472

INCOME STATEMENT RATIOS

Cost income ratio	35.5%	35.7%	-0.2 p.p.		35.4%	36.0%	36.3%	39.9%	34.8%	36.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	67	89	-22		124	54	110	99	69	65

VOLUMES

Customers Loans (excl. Repos and IC)	61,759	59,629	+3.6%		60,290	59,629	59,682	59,966	60,669	61,759
Customer Depos (excl. Repos and IC)	62,387	59,677	+4.5%		60,929	59,677	60,433	62,406	61,774	62,387
Total RWA	87,122	87,390	-0.3%		91,039	87,390	86,700	85,996	87,669	87,122

OTHER FIGURES

FTEs (100%)	23,992	24,254	-1.1%		24,208	24,254	24,134	24,089	24,031	23,992
ROAC	16.0%	14.3%	+1.8 p.p.		11.3%	17.3%	14.6%	12.4%	15.0%	17.0%

CEE - Russia

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	286	318	-10.2%	+2.9%	174	144	151	162	148	137
Dividends and other income from equity investments	8	0	n.m.	n.m.	0	0	0	0	4	5
Net fees and commissions	60	54	+10.8%	+27.0%	26	28	26	27	28	32
Net trading income	16	31	-48.9%	-41.4%	12	19	16	-5	26	-10
Net other expenses/income	3	0	n.m.	n.m.	-1	2	0	-1	2	1
OPERATING INCOME	372	403	-7.7%	+5.5%	210	193	194	182	207	165
Payroll costs	-67	-71	-5.2%	+8.6%	-36	-35	-32	-33	-34	-32
Other administrative expenses	-39	-44	-10.9%	+2.1%	-21	-23	-21	-22	-19	-20
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-15	-15	+2.3%	+17.2%	-7	-8	-8	-11	-9	-6
Operating costs	-121	-129	-6.3%	+7.4%	-63	-66	-61	-66	-62	-59
OPERATING PROFIT	251	274	-8.3%	+4.7%	147	127	132	116	145	106
Net write-downs of loans	-82	-65	+27.1%	+45.6%	-28	-36	-45	-55	-25	-57
NET OPERATING PROFIT	169	209	-19.3%	-8.0%	118	91	87	61	120	49
Other Charges & Provisions	-9	-6	+41.6%	+62.3%	-3	-3	-4	-4	-5	-4
o/w Systemic Charges	-9	-7	+35.7%	+55.5%	-3	-3	-4	-4	-5	-4
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	-1	0	n.m.	n.m.	0	0	0	-1	-1	0
PROFIT BEFORE TAX	159	203	-21.7%	-10.8%	116	88	83	56	114	45
CONSOLIDATED PROFIT	128	161	-20.6%	-9.6%	92	69	66	45	91	37

INCOME STATEMENT RATIOS

Cost income ratio	32.6%	32.1%	+0.5 p.p.		30.2%	34.1%	31.8%	36.0%	29.9%	35.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	170	126	44		108	145	189	230	105	235

VOLUMES

Customers Loans (excl. Repos and IC)	9,440	9,292	+1.6%		10,265	9,292	9,413	9,316	9,588	9,440
Customer Depos (excl. Repos and IC)	12,100	12,527	-3.4%		13,617	12,527	11,206	11,911	12,101	12,100
Total RWA	13,233	12,807	+3.3%		14,413	12,807	12,831	13,336	14,153	13,233

OTHER FIGURES

FTEs (100%)	4,102	4,083	+0.5%		4,100	4,083	4,137	4,109	4,139	4,102
ROAC	14.5%	18.2%	-3.7 p.p.		20.5%	15.7%	16.4%	9.8%	20.9%	8.0%

CEE - Czech Republic & Slovakia

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	263	203	+29.6%	+23.5%	96	107	106	120	129	134
Dividends and other income from equity investments	1	1	+7.7%	+7.5%	1	1	1	1	1	1
Net fees and commissions	75	72	+5.3%	+0.4%	36	35	36	24	38	38
Net trading income	50	73	-30.9%	-34.2%	32	40	15	24	32	18
Net other expenses/income	1	4	-62.8%	-62.3%	2	2	3	1	2	-1
OPERATING INCOME	391	352	+11.1%	+5.9%	167	185	160	169	201	189
Payroll costs	-66	-60	+8.4%	+3.4%	-31	-29	-34	-34	-33	-33
Other administrative expenses	-62	-63	-1.5%	-6.2%	-30	-33	-30	-34	-31	-31
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-8	-4	+84.8%	+76.6%	-2	-2	-2	-2	-4	-4
Operating costs	-135	-127	+6.1%	+1.1%	-64	-64	-66	-70	-67	-68
OPERATING PROFIT	255	224	+13.9%	+8.6%	103	121	94	99	134	121
Net write-downs of loans	-17	11	n.m.	n.m.	-5	16	-15	-12	-6	-11
NET OPERATING PROFIT	239	236	+1.4%	-3.3%	98	137	79	87	129	110
Other Charges & Provisions	-32	-31	+4.7%	-0.3%	-29	-2	-2	-3	-32	-1
o/w Systemic Charges	-32	-31	+3.9%	-1.1%	-29	-2	-2	-2	-32	0
Integration costs	0	-10	-95.5%	-95.8%	-2	-8	-2	-8	0	0
Net income from investments	2	1	+50.0%	+48.2%	1	0	0	0	0	1
PROFIT BEFORE TAX	208	195	+6.2%	+1.3%	69	126	75	76	97	111
CONSOLIDATED PROFIT	168	157	+6.9%	+2.0%	56	102	59	67	78	91

INCOME STATEMENT RATIOS

Cost income ratio	34.6%	36.2%	-1.6 p.p.		38.1%	34.6%	41.2%	41.3%	33.3%	36.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	22	-15	37		14	-44	38	32	15	28

VOLUMES

Customers Loans (excl. Repos and IC)	15,351	14,902	+3.0%		14,476	14,902	15,164	15,098	15,384	15,351
Customer Depos (excl. Repos and IC)	13,957	13,682	+2.0%		14,098	13,682	14,464	14,103	14,098	13,957
Total RWA	13,097	13,377	-2.1%		13,776	13,377	13,600	12,787	13,045	13,097

OTHER FIGURES

FTEs (100%)	3,122	3,337	-6.4%		3,331	3,337	3,234	3,186	3,151	3,122
ROAC	20.1%	17.8%	+2.3 p.p.		12.5%	23.3%	13.2%	15.7%	18.6%	21.6%

CEE - Hungary

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	88	95	-6.9%	-5.5%	48	47	46	47	44	45
Dividends and other income from equity investments	1	1	-1.0%	+0.5%	0	1	0	0	1	0
Net fees and commissions	66	67	-2.1%	-0.6%	34	33	34	33	32	34
Net trading income	33	28	+19.6%	+21.4%	15	13	11	7	13	20
Net other expenses/income	1	6	-77.2%	-77.1%	4	2	3	11	-1	2
OPERATING INCOME	189	197	-3.8%	-2.3%	101	96	95	97	89	100
Payroll costs	-30	-30	+0.8%	+2.4%	-14	-15	-15	-16	-14	-15
Other administrative expenses	-54	-53	+2.6%	+4.1%	-28	-25	-27	-29	-27	-27
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-2	-2	+18.2%	+19.9%	-1	-1	-1	-1	-1	-1
Operating costs	-86	-84	+2.3%	+3.9%	-43	-41	-42	-47	-43	-43
OPERATING PROFIT	103	113	-8.4%	-7.0%	58	55	53	51	46	57
Net write-downs of loans	12	12	-0.6%	+0.9%	6	7	-5	-8	5	7
NET OPERATING PROFIT	115	125	-7.6%	-6.2%	64	61	47	43	51	64
Other Charges & Provisions	-24	-31	-21.6%	-20.4%	-30	-1	0	-3	-28	4
o/w Systemic Charges	-27	-29	-4.5%	-3.0%	-28	-1	0	0	-28	1
Integration costs	0	1	-100.0%	-100.0%	0	1	0	0	0	0
Net income from investments	1	0	n.m.	n.m.	0	0	0	1	1	0
PROFIT BEFORE TAX	92	94	-2.5%	-1.1%	34	60	48	41	24	68
CONSOLIDATED PROFIT	84	85	-2.2%	-0.7%	30	56	43	36	21	63

INCOME STATEMENT RATIOS

Cost income ratio	45.6%	42.9%	+2.7 p.p.		42.5%	43.2%	44.5%	47.8%	48.2%	43.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-63	-68	5		-65	-71	57	83	-50	-75

VOLUMES

Customers Loans (excl. Repos and IC)	4,079	3,740	+9.1%		3,558	3,740	3,783	3,819	3,780	4,079
Customer Depos (excl. Repos and IC)	5,139	5,051	+1.7%		4,780	5,051	4,885	5,245	5,074	5,139
Total RWA	3,764	3,842	-2.0%		3,862	3,842	3,708	3,673	3,704	3,764

OTHER FIGURES

FTEs (100%)	1,760	1,737	+1.3%		1,738	1,737	1,747	1,756	1,762	1,760
ROAC	33.9%	33.3%	+0.6 p.p.		22.6%	44.0%	34.3%	28.6%	15.6%	51.9%

CEE - Slovenia

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	23	25	-9.5%	-9.5%	13	12	12	9	11	11
Dividends and other income from equity investments	0	0	-69.6%	-69.6%	0	0	0	0	0	0
Net fees and commissions	13	13	-2.8%	-2.8%	7	6	7	7	6	7
Net trading income	4	2	+88.3%	+88.3%	1	1	-2	-1	5	0
Net other expenses/income	0	1	-43.3%	-43.3%	0	0	0	1	0	0
OPERATING INCOME	40	41	-2.4%	-2.4%	22	20	16	16	22	18
Payroll costs	-12	-13	-4.1%	-4.1%	-6	-7	-6	-7	-6	-6
Other administrative expenses	-8	-8	+2.3%	+2.3%	-4	-4	-4	-4	-4	-4
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-2	-3	-15.4%	-15.4%	-1	-1	-1	-2	-1	-1
Operating costs	-22	-23	-3.2%	-3.2%	-11	-12	-12	-12	-11	-11
OPERATING PROFIT	18	18	-1.3%	-1.3%	11	8	5	3	11	7
Net write-downs of loans	5	-6	n.m.	n.m.	-4	-2	12	15	2	3
NET OPERATING PROFIT	23	12	+92.3%	+92.3%	7	6	16	19	13	10
Other Charges & Provisions	-4	-2	+97.2%	+97.2%	-2	0	0	-2	-3	-1
o/w Systemic Charges	-2	-2	+7.5%	+7.5%	-2	0	0	0	-2	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	0	0	-44.9%	-44.9%	0	0	0	2	0	0
PROFIT BEFORE TAX	20	10	+90.6%	+90.6%	5	6	17	18	11	9
CONSOLIDATED PROFIT	16	9	+88.4%	+88.4%	4	5	14	15	9	8

INCOME STATEMENT RATIOS

Cost income ratio	55.3%	55.8%	-0.5 p.p.		51.3%	60.6%	71.6%	78.0%	50.3%	61.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-58	67	-126		87	47	-268	-338	-48	-69

VOLUMES

Customers Loans (excl. Repos and IC)	1,896	1,754	+8.1%		1,791	1,754	1,707	1,853	1,900	1,896
Customer Depos (excl. Repos and IC)	1,793	1,680	+6.7%		1,808	1,680	1,905	1,963	1,781	1,793
Total RWA	1,303	1,322	-1.4%		1,297	1,322	1,200	1,127	1,270	1,303

OTHER FIGURES

FTEs (100%)	529	521	+1.5%		517	521	531	534	531	529
ROAC	19.8%	9.8%	+10.0 p.p.		8.7%	10.8%	34.9%	39.2%	21.7%	18.0%

CEE - Croatia

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	190	196	-2.9%	-3.3%	95	100	95	94	90	100
Dividends and other income from equity investments	5	4	+14.7%	+14.3%	1	3	2	1	1	4
Net fees and commissions	72	72	-0.6%	-1.0%	35	38	40	34	35	37
Net trading income	21	-2	n.m.	n.m.	-2	0	3	9	7	14
Net other expenses/income	4	6	-29.6%	-29.9%	5	1	4	5	2	2
OPERATING INCOME	292	276	+5.8%	+5.4%	134	142	143	143	135	157
Payroll costs	-62	-61	+1.4%	+1.0%	-30	-30	-31	-30	-31	-31
Other administrative expenses	-36	-37	-1.0%	-1.4%	-19	-17	-19	-22	-18	-18
Recovery of expenses	0	0	-77.8%	-77.9%	0	0	0	0	0	0
Amortisation & depreciation	-12	-12	-0.9%	-1.3%	-6	-6	-6	-7	-6	-6
Operating costs	-110	-110	+0.4%	-0.1%	-56	-54	-56	-59	-55	-56
OPERATING PROFIT	182	166	+9.4%	+9.0%	78	88	87	84	80	102
Net write-downs of loans	-31	-111	-72.3%	-72.4%	-97	-14	-8	-21	-10	-21
NET OPERATING PROFIT	151	55	n.m.	n.m.	-19	74	79	63	70	81
Other Charges & Provisions	-21	-17	+21.3%	+20.8%	-12	-5	-6	-4	-13	-8
o/w Systemic Charges	-18	-16	+6.7%	+6.2%	-12	-5	-4	-4	-13	-5
Integration costs	0	0	n.m.	n.m.	0	0	0	-5	0	0
Net income from investments	4	7	-36.8%	-36.6%	2	5	-4	-9	3	2
PROFIT BEFORE TAX	134	45	n.m.	n.m.	-29	74	68	44	60	74
CONSOLIDATED PROFIT	95	31	n.m.	n.m.	-20	51	47	27	43	52

INCOME STATEMENT RATIOS

Cost income ratio	37.8%	39.8%	-2.0 p.p.		41.6%	38.1%	39.1%	41.1%	40.6%	35.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	69	242	-173		427	59	37	96	44	93

VOLUMES

Customers Loans (excl. Repos and IC)	9,183	9,136	+0.5%		9,032	9,136	9,036	8,830	8,819	9,183
Customer Depos (excl. Repos and IC)	10,936	10,511	+4.0%		10,510	10,511	11,032	11,031	10,703	10,936
Total RWA	7,908	7,694	+2.8%		7,592	7,694	7,761	7,499	7,876	7,908

OTHER FIGURES

FTEs (100%)	3,872	3,970	-2.5%		3,945	3,970	3,934	3,848	3,809	3,872
ROAC	20.9%	5.2%	+15.7 p.p.		-12.4%	22.8%	20.1%	10.3%	18.8%	23.1%

CEE - Romania

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	123	105	+17.5%	+20.5%	51	54	57	66	59	64
Dividends and other income from equity investments	1	0	+13.3%	+16.2%	0	0	0	0	0	1
Net fees and commissions	34	41	-18.7%	-16.6%	21	21	20	19	20	14
Net trading income	31	39	-21.5%	-19.4%	20	19	15	7	16	15
Net other expenses/income	1	0	n.m.	n.m.	0	0	0	1	1	0
OPERATING INCOME	190	186	+1.8%	+4.5%	92	94	92	93	97	93
Payroll costs	-42	-41	+3.0%	+5.6%	-20	-20	-20	-22	-21	-21
Other administrative expenses	-31	-32	-4.1%	-1.6%	-16	-16	-16	-15	-15	-16
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-9	-10	-13.0%	-10.8%	-5	-5	-5	-4	-4	-4
Operating costs	-81	-83	-1.7%	+0.8%	-41	-42	-41	-41	-41	-41
OPERATING PROFIT	109	104	+4.6%	+7.4%	51	52	51	52	56	53
Net write-downs of loans	-26	-33	-18.8%	-16.7%	-11	-21	-25	-25	-13	-13
NET OPERATING PROFIT	82	71	+15.4%	+18.3%	40	31	27	27	43	40
Other Charges & Provisions	-7	-15	-51.1%	-49.9%	-15	0	0	0	-7	0
o/w Systemic Charges	-7	-15	-52.8%	-51.5%	-15	0	0	0	-7	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-3	0	0
Net income from investments	-1	0	n.m.	n.m.	0	0	0	-1	-1	0
PROFIT BEFORE TAX	74	57	+31.1%	+34.5%	25	31	26	23	35	39
CONSOLIDATED PROFIT	60	47	+27.0%	+30.3%	21	26	22	18	29	31

INCOME STATEMENT RATIOS

Cost income ratio	42.8%	44.4%	-1.5 p.p.		44.5%	44.3%	44.3%	44.2%	42.0%	43.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	91	121	-30		85	157	178	178	93	90

VOLUMES

Customers Loans (excl. Repos and IC)	5,839	5,467	+6.8%		5,367	5,467	5,655	5,733	5,746	5,839
Customer Depos (excl. Repos and IC)	5,864	4,949	+18.5%		4,719	4,949	5,078	5,788	5,719	5,864
Total RWA	5,822	5,464	+6.6%		5,569	5,464	5,612	5,603	6,046	5,822

OTHER FIGURES

FTEs (100%)	3,306	3,341	-1.1%		3,335	3,341	3,300	3,364	3,344	3,306
ROAC	16.3%	13.7%	+2.6 p.p.		12.2%	15.2%	12.4%	10.5%	16.2%	16.4%

CEE - Bulgaria

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	144	152	-5.0%	-5.0%	75	76	77	76	71	73
Dividends and other income from equity investments	0	0	-25.9%	-25.9%	0	0	2	0	0	0
Net fees and commissions	61	58	+5.7%	+5.7%	28	30	29	30	30	32
Net trading income	31	23	+33.0%	+33.0%	13	10	12	14	16	15
Net other expenses/income	1	1	-14.8%	-14.8%	1	0	1	-1	0	0
OPERATING INCOME	237	234	+1.4%	+1.4%	117	116	121	118	117	120
Payroll costs	-37	-36	+4.0%	+4.0%	-18	-18	-17	-18	-19	-19
Other administrative expenses	-27	-25	+6.9%	+6.9%	-13	-12	-13	-15	-14	-13
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-8	-7	+2.4%	+2.4%	-4	-4	-4	-6	-4	-4
Operating costs	-72	-69	+4.9%	+4.9%	-35	-34	-34	-39	-36	-36
OPERATING PROFIT	165	165	-0.0%	-0.0%	82	83	87	79	81	84
Net write-downs of loans	-33	-39	-15.2%	-15.2%	-19	-20	-19	-19	-18	-16
NET OPERATING PROFIT	131	126	+4.7%	+4.7%	63	63	68	61	63	68
Other Charges & Provisions	-31	-28	+9.6%	+9.6%	-30	2	0	-1	-31	0
o/w Systemic Charges	-31	-27	+13.5%	+13.5%	-29	2	0	0	-30	-1
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	1	1	-8.2%	-8.2%	0	1	0	7	1	0
PROFIT BEFORE TAX	102	99	+3.2%	+3.2%	34	65	68	66	33	68
CONSOLIDATED PROFIT	91	88	+3.3%	+3.3%	30	58	61	59	30	61

INCOME STATEMENT RATIOS

Cost income ratio	30.4%	29.4%	+1.0 p.p.		29.8%	29.0%	27.8%	33.1%	31.1%	29.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	123	142	-19		139	144	135	135	130	116

VOLUMES

Customers Loans (excl. Repos and IC)	5,505	5,539	-0.6%		5,606	5,539	5,551	5,418	5,422	5,505
Customer Depos (excl. Repos and IC)	7,786	7,412	+5.0%		7,700	7,412	7,666	7,929	7,817	7,786
Total RWA	5,289	4,738	+11.6%		4,712	4,738	4,797	4,742	5,493	5,289

OTHER FIGURES

FTEs (100%)	4,121	4,150	-0.7%		4,133	4,150	4,130	4,152	4,151	4,121
ROAC	26.1%	27.0%	-0.9 p.p.		17.4%	36.7%	38.2%	37.4%	16.8%	35.0%

CEE - Bosnia

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	55	55	-0.4%	-0.4%	27	28	28	27	27	28
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0	0
Net fees and commissions	22	20	+10.3%	+10.3%	10	10	10	11	11	11
Net trading income	4	3	+51.9%	+51.9%	1	1	2	2	2	2
Net other expenses/income	1	0	n.m.	n.m.	0	0	0	0	0	0
OPERATING INCOME	82	78	+5.0%	+5.0%	38	39	39	40	40	42
Payroll costs	-19	-18	+3.1%	+3.1%	-9	-9	-9	-10	-9	-9
Other administrative expenses	-15	-15	-3.5%	-3.5%	-8	-8	-7	-8	-7	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-3	-3	+3.9%	+3.9%	-1	-1	-1	-2	-2	-1
Operating costs	-36	-36	+0.4%	+0.4%	-18	-18	-18	-19	-18	-18
OPERATING PROFIT	45	42	+9.1%	+9.1%	20	21	21	21	22	24
Net write-downs of loans	-5	-7	-19.8%	-19.8%	-3	-4	2	-4	-2	-3
NET OPERATING PROFIT	40	35	+14.6%	+14.6%	17	18	24	16	19	21
Other Charges & Provisions	-3	-3	+4.6%	+4.6%	-1	-1	-1	-4	-1	-2
o/w Systemic Charges	-3	-3	+10.2%	+10.2%	-1	-1	-1	-1	-1	-1
Integration costs	0	0	-99.5%	-99.5%	0	0	0	0	0	0
Net income from investments	0	0	-87.7%	-87.7%	0	0	0	0	0	0
PROFIT BEFORE TAX	37	32	+16.6%	+16.6%	16	16	22	13	18	19
CONSOLIDATED PROFIT	28	24	+16.6%	+16.7%	12	12	17	10	14	14

INCOME STATEMENT RATIOS

Cost income ratio	44.6%	46.6%	-2.0 p.p.		47.3%	46.0%	46.1%	48.2%	46.0%	43.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	51	69	-18		61	77	-48	89	48	55

VOLUMES

Customers Loans (excl. Repos and IC)	2,202	1,994	+10.4%		1,946	1,994	1,984	2,025	2,084	2,202
Customer Depos (excl. Repos and IC)	2,727	2,315	+17.8%		2,268	2,315	2,366	2,522	2,575	2,727
Total RWA	3,025	2,711	+11.6%		2,592	2,711	2,646	2,866	2,973	3,025

OTHER FIGURES

FTEs (100%)	1,642	1,657	-0.9%		1,658	1,657	1,645	1,644	1,648	1,642
ROAC	16.0%	16.1%	-0.1 p.p.		16.2%	16.0%	21.8%	13.6%	16.5%	15.5%

CEE - Serbia

INCOME STATEMENT

	1H		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018
Net interest	54	48	+12.7%	+8.1%	24	24	28	26	26	28
Dividends and other income from equity investments	0	0	-100.0%	-100.0%	0	0	0	0	0	0
Net fees and commissions	13	11	+25.4%	+20.3%	5	6	6	6	6	7
Net trading income	7	7	+3.2%	-1.0%	4	4	5	5	4	3
Net other expenses/income	0	0	-50.7%	-52.6%	0	0	0	0	0	0
OPERATING INCOME	75	66	+13.6%	+8.9%	33	33	39	37	37	38
Payroll costs	-15	-14	+11.8%	+7.2%	-7	-7	-7	-7	-8	-8
Other administrative expenses	-12	-10	+17.8%	+13.0%	-5	-5	-6	-5	-6	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-2	-2	+4.5%	+0.2%	-1	-1	-1	-1	-1	-1
Operating costs	-30	-27	+13.6%	+8.9%	-13	-13	-14	-13	-15	-16
OPERATING PROFIT	45	39	+13.6%	+9.0%	19	20	25	24	22	23
Net write-downs of loans	0	-6	n.m.	n.m.	-4	-2	-4	-12	0	0
NET OPERATING PROFIT	45	33	+34.7%	+29.1%	15	18	21	12	22	23
Other Charges & Provisions	-4	-3	+28.7%	+23.4%	-1	-2	-2	-2	-2	-2
o/w Systemic Charges	-3	-3	+16.2%	+11.5%	-1	-1	-2	-2	-2	-2
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	-1	0	n.m.	n.m.	0	0	0	-1	-1	-1
PROFIT BEFORE TAX	39	30	+29.0%	+23.7%	14	17	19	10	19	20
CONSOLIDATED PROFIT	36	28	+28.8%	+23.5%	12	15	18	10	18	18

INCOME STATEMENT RATIOS

Cost income ratio	40.4%	40.4%	-0.0 p.p.		40.4%	40.4%	36.3%	34.4%	40.3%	40.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-1	72	-72		104	39	80	233	2	-3

VOLUMES

Customers Loans (excl. Repos and IC)	2,196	1,777	+23.6%		1,665	1,777	1,973	2,043	2,109	2,196
Customer Depos (excl. Repos and IC)	1,880	1,549	+21.3%		1,429	1,549	1,631	1,714	1,706	1,880
Total RWA	3,338	2,680	+24.5%		2,499	2,680	2,980	2,868	3,147	3,338

OTHER FIGURES

FTEs (100%)	1,192	1,132	+5.3%		1,126	1,132	1,149	1,171	1,166	1,192
ROAC	17.0%	15.2%	+1.9 p.p.		14.2%	16.2%	18.2%	10.2%	17.2%	16.9%

CEE - Yapi

INCOME STATEMENT

	1H	y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2018	2018	
Net interest	440	452	-2.7%	+22.0%	227	225	220	243	217	222
Dividends and other income from equity investments	5	6	-17.1%	-15.6%	3	2	2	3	3	2
Net fees and commissions	142	143	-0.5%	+24.8%	73	70	64	62	74	68
Net trading income	-4	12	n.m.	n.m.	2	10	-5	-16	-7	3
Net other expenses/income	4	3	+50.8%	+89.7%	1	1	2	2	2	2
OPERATING INCOME	586	615	-4.7%	+19.3%	306	309	283	294	290	296
Payroll costs	-118	-132	-10.6%	+12.1%	-63	-69	-61	-68	-59	-59
Other administrative expenses	-75	-89	-15.7%	+5.6%	-43	-46	-43	-45	-38	-37
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-8	-15	-48.3%	-35.4%	-8	-8	-8	-8	-5	-3
Operating costs	-201	-236	-15.0%	+6.6%	-114	-122	-111	-121	-102	-99
OPERATING PROFIT	385	379	+1.7%	+27.2%	192	187	172	172	188	197
Net write-downs of loans	-113	-132	-14.2%	+8.2%	-64	-68	-58	-70	-42	-72
NET OPERATING PROFIT	272	247	+10.2%	+37.4%	127	119	114	102	146	126
Other Charges & Provisions	-38	-26	+42.5%	+79.0%	-15	-11	-7	-42	-18	-20
o/w Systemic Charges	-10	-11	-10.2%	+12.1%	-5	-5	-5	-5	-5	-5
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0
Net income from investments	0	0	-66.7%	-69.4%	1	-1	0	0	0	0
PROFIT BEFORE TAX	234	220	+6.3%	+32.3%	113	107	107	61	129	106
CONSOLIDATED PROFIT	182	177	+3.2%	+28.4%	91	86	85	49	100	83

INCOME STATEMENT RATIOS

Cost income ratio	34.3%	38.4%	-4.1 p.p.		37.4%	39.4%	39.2%	41.3%	35.2%	33.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	123	128	-5		124	133	116	143	89	158

VOLUMES

Customers Loans (excl. Repos and IC)	18,117	20,280	-10.7%		20,661	20,280	19,878	19,354	18,195	18,117
Customer Depos (excl. Repos and IC)	13,809	15,979	-13.6%		16,466	15,979	15,423	14,751	13,925	13,809
Total RWA	25,438	27,881	-8.8%		28,659	27,881	26,817	26,813	25,280	25,438

OTHER FIGURES

ROAC	11.4%	9.9%	1.5 p.p.		10.1%	9.7%	10.0%	5.9%	12.2%	10.5%
------	-------	------	----------	--	-------	------	-------	------	-------	-------

N.B. Managerial data for illustrative purposes only. At Group level and within CEE Division, Yapi contributes with the net profit attributable to UCG only to the line "Dividends and equity investments income".

Non-Core

INCOME STATEMENT

	1H		y/y	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2018	2017	%	2017	2017	2017	2017	2018	2018
Net interest	40	112	-64.0%	48	64	43	38	22	19
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0
Net fees and commissions	-28	-41	-32.6%	-17	-25	-12	-21	-11	-17
Net trading income	-29	4	n.m.	4	0	-1	20	-23	-6
Net other expenses/income	-11	-35	-68.4%	-11	-24	-5	-25	-5	-6
OPERATING INCOME	-28	40	n.m.	24	16	25	12	-18	-10
Payroll costs	-18	-21	-12.4%	-11	-10	-10	-10	-9	-9
Other administrative expenses	-74	-87	-15.4%	-43	-44	-41	-56	-37	-37
Recovery of expenses	42	47	-9.9%	14	33	2	58	14	28
Amortisation & depreciation	0	0	+8.3%	0	0	0	0	0	0
Operating costs	-50	-62	-18.5%	-41	-21	-49	-9	-32	-18
OPERATING PROFIT	-78	-22	n.m.	-17	-4	-24	4	-50	-28
Net write-downs of loans	-514	-590	-12.9%	-267	-323	-192	-172	-126	-388
NET OPERATING PROFIT	-592	-612	-3.3%	-284	-327	-217	-168	-176	-416
Other Charges & Provisions	-22	-34	-35.0%	-25	-10	-80	0	-30	7
o/w Systemic Charges	-25	-23	+11.2%	-22	0	0	0	-20	-5
Integration costs	0	0	-60.7%	0	0	0	1	0	0
Net income from investments	0	0	-100.0%	0	0	-1	-6	0	0
PROFIT BEFORE TAX	-614	-646	-5.0%	-309	-337	-297	-174	-205	-409
CONSOLIDATED PROFIT	-430	-423	+1.7%	-205	-218	-204	-150	-144	-285

INCOME STATEMENT RATIOS

Cost income ratio	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	863	662	201	580	751	480	457	389	n.m.

VOLUMES

Customers Loans (excl. Repos and IC)	10,088	16,107	-37.4%	17,846	16,107	15,419	14,219	11,081	10,088
Customer Depos (excl. Repos and IC)	1,001	1,000	+0.1%	952	1,000	1,060	1,044	1,007	1,001
Total RWA	15,367	22,500	-31.7%	24,934	22,500	21,556	21,595	17,125	15,367

OTHER FIGURES

FTEs (100%)	414	500	-17.2%	510	500	496	464	431	414
ROAC	-38.6%	-27.5%	-11.1 p.p.	-25.7%	-29.3%	-29.8%	-22.2%	-23.8%	-56.1%

Fees - Details Group

(mln Euro)	2018	1H 2017	y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
GROUP									
Asset management, custody and administration	1,438	1,447	-0.6%	714	733	639	710	730	708
Financing Services	851	902	-5.7%	447	455	399	420	428	424
Transaction and Banking Services	1,186	1,083	+9.5%	541	542	555	553	592	594
TOTAL NET COMMISSIONS	3,475	3,432	+1.3%	1,703	1,730	1,592	1,683	1,750	1,725
Group Core									
Asset management, custody and administration	1,437	1,445	-0.5%	713	732	638	709	730	707
Financing Services	889	957	-7.1%	471	486	416	445	444	445
Transaction and Banking Services	1,177	1,072	+9.9%	535	536	550	549	587	590
TOTAL NET COMMISSIONS	3,503	3,474	+0.8%	1,719	1,754	1,604	1,704	1,761	1,742

N. of Branches (CMD perimeter)*

ACTUAL FIGURES

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Western Europe	3,470	3,345	3,252	3,127	3,077	3,019
Italy	2,995	2,874	2,784	2,663	2,613	2,555
Germany	341	341	341	341	341	341
Austria	134	130	127	123	123	123
CEE	1,793	1,770	1,722	1,690	1,682	1,679
Russia	91	92	90	89	88	89
Czech Republic & Slovakia	156	156	133	129	129	128
Hungary	54	54	54	54	55	55
Slovenia	26	26	26	26	24	24
Croatia	123	123	121	117	117	116
Romania	149	147	146	146	141	139
Bulgaria	158	158	158	158	156	156
Bosnia	115	114	114	113	113	113
Serbia	71	71	72	71	71	71
Yapi (100%)	850	829	808	787	788	788
Total	5,263	5,115	4,974	4,817	4,759	4,698

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