

VOLKSBANK WIEN AG

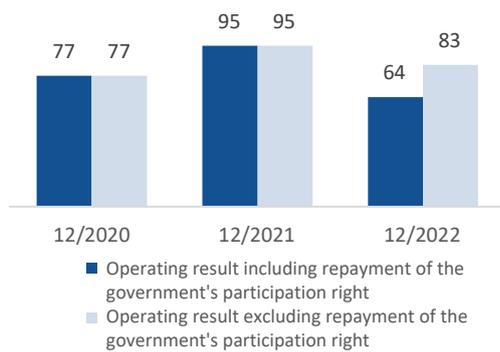
Preliminary results

according to IFRS

as at 31 December 2022

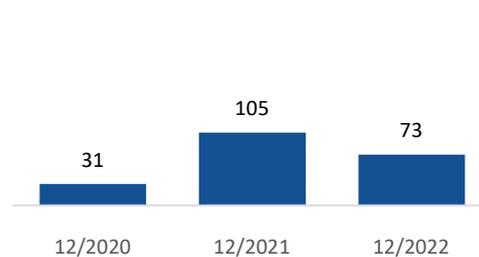
Operating result

Euro million



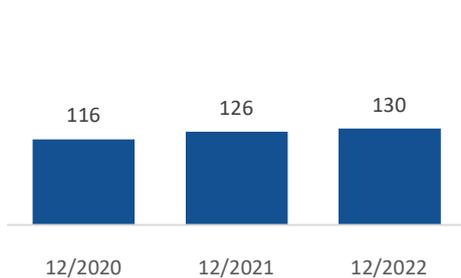
Result after taxes

Euro million



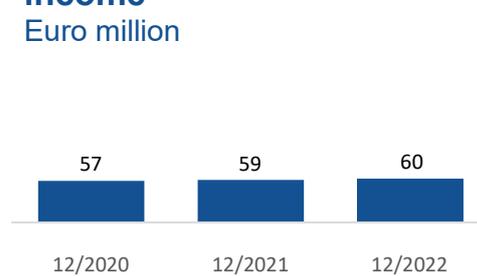
Net interest income

Euro million



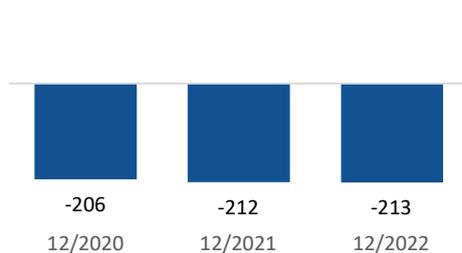
Net fee & commission income

Euro million

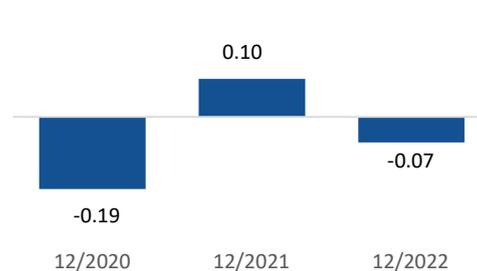


General administrative expenses

Euro million



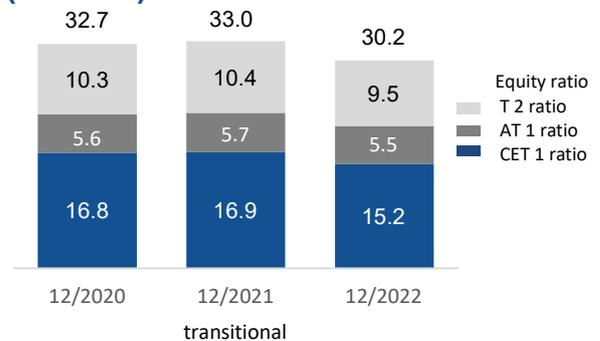
Risk provision in % of total assets



NPL ratio %



Capital ratios (% RWA)



Key figures

Euro million	31 Dec 2022	31 Dec 2021	31 Dec 2020
Statement of financial position			
Total assets	14,467	16,925	14,281
Loans and receivables customers	5,481	5,396	5,372
Amounts owed to customers	6,765	6,922	6,637
Debts evidenced by certificates	1,723	1,908	1,464
Subordinated liabilities	399	403	407
Own funds			
Common equity tier 1 capital (CET1)	605	648	656
Additional tier 1 capital (AT1)	220	220	220
Tier 1 capital (T1)	825	868	876
Tier 2 capital (T2)	380	400	401
Own funds	1,205	1,267	1,277
Risk weighted exposure amount credit risk	3,379	3,228	3,288
Total risk exposure amount market risk	21	27	38
Total risk exposure amount operational risk	571	571	533
Total risk for credit valuation adjustment	13	9	50
Total risk exposure amount	3,985	3,835	3,909
Common equity tier 1 capital ratio	15.2 %	16.9 %	16.8 %
Tier 1 capital ratio	20.7 %	22.6 %	22.4 %
Equity ratio	30.2 %	33.0 %	32.7 %
Income statement			
	1-12/2022	1-12/2021	1-12/2020
Net interest income	130.4	126.0	116.2
Risk provision	-9.5	16.6	-26.6
Net fee and commission income	59.9	58.6	57.3
Net trading income	1.7	2.0	-1.3
Result from financial instruments and investment properties	-9.5	8.7	3.6
Other operating result	94.6	111.3	107.5
General administrative expenses	-212.7	-212.0	-206.4
Result from companies measured at equity	-0.2	0.4	-0.1
Result before taxes	54.8	111.7	50.3
Income taxes	18.2	-6.4	-19.5
Result after taxes	72.9	105.3	30.8
Result attributable to non-controlling interest	0.0	0.0	0.0
Result of the Group	72.9	105.3	30.8
Operating result	64.4	94.7	76.9
Key ratios			
	1-12/2022	1-12/2021	1-12/2020
cost-income-ratio	74.2 %	70.5 %	73.2 %
ROE before taxes	5.7 %	12.2 %	5.6 %
ROE after taxes	7.6 %	11.5 %	3.4 %
Net interest margin	0.9 %	0.7 %	0.8 %
NPL ratio	1.7 %	1.7 %	2.0 %
Leverage ratio	7.0 %	5.7 %	5.7 %
Net stable funding ratio	174.7 %	189.8 %	146.2 %
Liquidity coverage ratio	180.7 %	249.8 %	206.0 %
Loan deposit ratio	84.5 %	66.6 %	67.8 %
Coverage ratio I	34.8 %	35.8 %	37.4 %
Coverage ratio III	105.2 %	106.1 %	105.6 %
Resources			
	1-12/2022	1-12/2021	1-12/2020
Staff average	1,250	1,293	1,274
Thereof domestic	1,250	1,293	1,274
	31 Dec 2022	31 Dec 2021	31 Dec 2020
Staff at end of period	1,237	1,270	1,302
Thereof domestic	1,237	1,270	1,302
Number of branches	54	56	58
Thereof domestic	54	56	58
Number of customers	308,379	324,921	333,382

The preliminary equity ratios (transitional) are displayed in relation to total risk.

The cost-income-ratio is the ratio between operating income and operating expenses. Operating income includes net interest income, net fee and commission income, net trading income and if positive other operating result and result from discontinued operation. Operating expenses include general administrative expenses and if negative other operating result and result from discontinued operation. Other operating result and result from discontinued operation is displayed net of other taxes, deconsolidation result and valuation result according to IFRS 5.

The ROE before taxes indicates the result before taxes in relation to average equity including non-controlling interest.

The ROE after taxes indicates the result after taxes in relation to average equity including non-controlling interest.

The net interest margin shows the net interest income in relation to total assets.

The NPL ratio indicates the portfolio of non-performing loans in relation to the total exposure of all loans to and receivables from customers.

The leverage ratio indicates the business volume (CCF-weighted off-balance positions plus derivatives add-on, replacement value of derivatives, disallowance of derivative claims and financial volume) in relation to the tier 1 capital (CET1 + AT1).

The net stable funding ratio indicates the available stable funding in relation to the necessary stable funding.

The liquidity coverage ratio (LCR) describes the ratio of highly liquid assets to net outflows over the next 30 days assuming a stress scenario, and thus the ability to cover short-term liquidity outflows.

The loan deposit ratio indicates the total amount of loan accounts, overdraft facilities less syndicated loans in relation to the total amount of savings deposits, demand deposits and fixed term deposits.

The coverage ratio I indicates the coverage ratio of non-performing loans by risk provisions.

The coverage ratio III indicates the coverage ratio of non-performing loans by risk provisions and collaterals.

Staff figures are calculated based on full-time equivalent.

Statement of comprehensive income

INCOME STATEMENT	1-12/2022 Euro thousand	1-12/2021 Euro thousand	Changes	
			Euro thousand	%
Interest and similar income	211,260	194,909	16,350	8.39 %
thereof using the effective interest method	184,449	167,866	16,584	9.88 %
Interest and similar expenses	-80,831	-68,877	-11,954	17.35 %
Net interest income	130,429	126,032	4,397	3.49 %
Risk provision	-9,527	16,564	-26,090	-157.52 %
Fee and commission income	81,505	80,734	772	0.96 %
Fee and commission expenses	-21,591	-22,093	502	-2.27 %
Net fee and commission income	59,914	58,641	1,273	2.17 %
Net trading income	1,678	2,014	-337	-16.71 %
Result from financial instruments and investment properties	-9,509	8,684	-18,193	< -200.00 %
Other operating result	94,590	111,265	-16,675	-14.99 %
General administrative expenses	-212,659	-211,957	-702	0.33 %
Result from companies measured at equity	-160	448	-609	-135.76 %
Result before taxes	54,756	111,691	-56,935	-50.98 %
Income taxes	18,169	-6,412	24,580	< -200.00 %
Result after taxes	72,925	105,280	-32,355	-30.73 %
Result attributable to shareholders of the parent company (Consolidated net result)	72,901	105,283	-32,383	-30.76 %
Result attributable to non-controlling interest	24	-4	28	< -200.00 %
Other comprehensive income				
	1-12/2022 Euro thousand	1-12/2021 Euro thousand	Changes	
			Euro thousand	%
Result after taxes	72,925	105,280	-32,355	-30.73 %
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Revaluation of obligation of defined benefit plans (including deferred taxes)	7,021	1,546	5,475	> 200.00 %
Revaluation reserve (including deferred taxes)	37	0	37	100.00 %
Fair value reserve - equity instruments (including deferred taxes)	1,024	3,412	-2,389	-70.00 %
Revaluation of own credit risk (including deferred taxes)	587	-1,621	2,208	-136.24 %
Total items that will not be reclassified to profit or loss	8,669	3,338	5,331	159.69 %
Items that may be reclassified to profit or loss				
Fair value reserve - debt instruments (including deferred taxes)				
Change in fair value	-1,439	-202	-1,236	> 200.00 %
Net amount transferred to profit or loss	0	-8	8	-98.82 %
Cash flow hedge reserve (including deferred taxes)				
Change in fair value (effective hedge)	-721	-11	-710	> 200.00 %
Net amount transferred to profit or loss	-10	-18	9	-48.42 %
Change from companies measured at equity	1,177	-230	1,407	< -200.00 %
Total items that may be reclassified to profit or loss	-991	-470	-522	111.03 %
Other comprehensive income total	7,677	2,868	4,809	167.66 %
Comprehensive income	80,602	108,148	-27,546	-25.47 %
Comprehensive income attributable to shareholders of the parent company	80,578	108,159	-27,581	-25.50 %
Comprehensive income attributable to non-controlling interest	24	-11	35	< -200.00 %

Statement of financial position as at 31 December 2022

	31 Dec 2022 Euro thousand	31 Dec 2021 Euro thousand	Changes Euro thousand	%
ASSETS				
Liquid funds	3,345,392	6,770,589	-3,425,197	-50.59 %
Loans and receivables credit institutions	2,865,888	2,168,801	697,087	32.14 %
Loans and receivables customers	5,480,662	5,395,566	85,096	1.58 %
Assets held for trading	25,684	41,592	-15,907	-38.25 %
Financial investments	2,112,625	2,116,228	-3,603	-0.17 %
Investment property	26,461	27,202	-741	-2.72 %
Companies measured at equity	39,856	38,909	947	2.43 %
Participations	63,015	61,897	1,118	1.81 %
Intangible assets	17,355	18,749	-1,394	-7.43 %
Tangible assets	129,025	131,658	-2,633	-2.00 %
Tax assets	56,312	38,383	17,929	46.71 %
Current taxes	2,630	2,905	-275	-9.48 %
Deferred taxes	53,683	35,478	18,205	51.31 %
Other assets	304,204	109,179	195,025	178.63 %
Assets held for sale	587	5,911	-5,324	-90.07 %
TOTAL ASSETS	14,467,067	16,924,664	-2,457,597	-14.52 %
LIABILITIES				
Amounts owed to credit institutions	4,058,046	6,217,234	-2,159,187	-34.73 %
Amounts owed to customers	6,764,572	6,921,758	-157,187	-2.27 %
Debts evidenced by certificates	1,723,251	1,908,240	-184,989	-9.69 %
Lease liabilities	82,248	82,541	-293	-0.36 %
Liabilities held for trading	29,693	43,292	-13,599	-31.41 %
Provisions	55,437	66,438	-11,001	-16.56 %
Tax liabilities	2,210	3,250	-1,040	-31.99 %
Current taxes	1,473	2,559	-1,086	-42.44 %
Deferred taxes	737	691	46	6.69 %
Other liabilities	368,242	350,389	17,853	5.10 %
Subordinated liabilities	398,817	403,105	-4,289	-1.06 %
Equity	984,552	928,417	56,135	6.05 %
Shareholders' equity	984,472	924,670	59,802	6.47 %
Non-controlling interest	80	3,747	-3,667	-97.86 %
TOTAL LIABILITIES	14,467,067	16,924,664	-2,457,597	-14.52 %

Segment reporting by business segments

Euro thousand

1-12/2022

	Retail	CO	Consolidation	Total
Net interest income	113,486	16,943	0	130,429
Risk provisions	-10,304	777	0	-9,527
Net fee and commission income	65,924	-6,085	75	59,914
Net trading income	276	1,402	0	1,678
Result from financial instruments and investment properties	-1,386	-8,123	0	-9,509
Other operating result	-7,535	157,743	-55,618	94,590
General administrative expenses	-130,924	-137,279	55,543	-212,659
Result from companies measured at equity	-206	46	0	-160
Annual result before taxes	29,332	25,424	0	54,756
Income taxes	7,063	11,106	0	18,169
Annual result after taxes	36,395	36,530	0	72,925

31 Dec 2022

Total assets	6,721,831	8,820,440	-1,075,204	14,467,067
Loans and receivables customers	5,487,294	-3,768	-2,864	5,480,662
Companies measured at equity	31,097	8,759	0	39,856
Amounts owed to customers	5,746,913	1,045,308	-27,649	6,764,572
Debts evidenced by certificates, including subordinated liabilities	94,474	2,027,593	0	2,122,067

1-12/2021

Net interest income	94,333	31,699	0	126,032
Risk provisions	18,166	-1,602	0	16,564
Net fee and commission income	63,655	-5,095	81	58,641
Net trading income	164	1,850	0	2,014
Result from financial instruments and investment properties	5,898	2,786	0	8,684
Other operating result	6,212	164,748	-59,694	111,265
General administrative expenses	-139,831	-131,740	59,614	-211,957
Result from companies measured at equity	673	-225	0	448
Annual result before taxes	49,270	62,421	0	111,691
Income taxes	-5,224	-1,188	0	-6,412
Annual result after taxes	44,047	61,233	0	105,280

31 Dec 2021

Total assets	6,608,849	11,481,950	-1,166,136	16,924,664
Loans and receivables customers	5,292,040	110,223	-6,698	5,395,566
Companies measured at equity	30,155	8,755	0	38,909
Amounts owed to customers	5,822,450	1,152,479	-53,170	6,921,758
Debts evidenced by certificates, including subordinated liabilities	99,074	2,212,271	0	2,311,345

Own funds of the VB Wien Group - Transitional (preliminary)

Euro thousand	31 Dec 2022	31 Dec 2021
Common tier I capital: Instruments and reserves		
Capital instruments including share premium accounts	340,175	340,175
Retained earnings	201,081	219,348
Accumulated other comprehensive income (and other reserves)	139,430	134,226
Common tier I capital before regulatory adjustments	680,686	693,750
Common tier I capital: regulatory adjustments		
Intangible assets (net of related tax liability)	-17,355	-18,749
Cash flow hedge reserve	760	30
Cumulative gains and losses due to changes in own credit risk on fair valued liabilities	-961	-374
Fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	266	91
Value adjustments due to the requirement for prudent valuation	-890	-732
CET1 instruments of financial sector entities where the institution has a significant investment	-4,557	0
Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities	-32,623	-8,677
Insufficient coverage for non-performing exposures	-1,277	-568
Regulatory adjustments - transitional provisions	8,405	5,579
Adjustments to be made due to transitional regulations under IFRS 9	8,405	5,579
Amount exceeding the threshold of 17.65 %	0	0
Additional CET1 deductions pursuant to article 3 CRR	-27,476	-22,750
Total regulatory adjustments	-75,708	-46,149
Common equity tier I capital - CET1	604,978	647,601
Additional tier I capital: instruments		
Capital instruments including share premium accounts	220,000	220,000
Additional tier I capital before regulatory adjustments	220,000	220,000
Additional tier I capital: regulatory adjustments		
Total regulatory adjustments	0	0
Additional tier I capital - AT1	220,000	220,000
Tier I capital (CET1 + AT1)	824,978	867,601
Tier II capital - instruments and provisions		
Capital instruments including share premium accounts	379,926	399,829
Tier II capital before regulatory adjustments	379,926	399,829
Tier II capital: regulatory adjustments		
Total regulatory adjustments	0	0
Tier II capital - T2	379,926	399,829
Own funds total - TC (T1 + T2)	1,204,904	1,267,430
Common equity tier I capital ratio	15.18 %	16.89 %
Tier I capital ratio	20.70 %	22.62 %
Equity ratio	30.24 %	33.05 %
each in relation to total risk exposure amount		

Risk weighted assessment amounts

Euro thousand	31 Dec 2022	31 Dec 2021
Risk weighted exposure amount - credit risk	3,379,493	3,227,683
Total risk exposure amount - settlement risk	109	0
Total risk exposure amount for position, foreign exchange and commodities risks	20,969	27,406
Total risk exposure amount for operational risk	571,067	571,067
Total risk exposure amount for credit valuation adjustment (cva)	13,135	8,914
Total risk exposure amount	3,984,773	3,835,071

Own funds of the VB Wien Group - Fully loaded (preliminary)

Euro thousand	31 Dec 2022	31 Dec 2021
Common tier I capital: Instruments and reserves		
Capital instruments including share premium accounts	340,175	340,175
Retained earnings	201,081	219,348
Accumulated other comprehensive income (and other reserves)	139,430	134,226
Common tier I capital before regulatory adjustments	680,686	693,750
Common tier I capital: regulatory adjustments		
Intangible assets (net of related tax liability)	-17,355	-18,749
Cash flow hedge reserve	760	30
Cumulative gains and losses due to changes in own credit risk on fair valued liabilities	-961	-374
Fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	266	91
Value adjustments due to the requirement for prudent valuation	-890	-732
CET1 instruments of financial sector entities where the institution has a significant investment	-4,557	0
Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities	-32,623	-8,677
Amount exceeding the threshold of 17.65 %	0	0
Insufficient coverage for non-performing exposures	-1,277	-568
Additional CET1 deductions pursuant to article 3 CRR	-27,476	-22,750
Total regulatory adjustments	-84,113	-51,728
Common equity tier I capital - CET1	596,572	642,022
Additional tier I capital: instruments		
Capital instruments including share premium accounts	220,000	220,000
Additional tier I capital: regulatory adjustments		
Total regulatory adjustments	0	0
Additional tier I capital - AT1	220,000	220,000
Tier I capital (CET1 + AT1)	816,572	862,022
Tier II capital - instruments and provisions		
Capital instruments including share premium accounts	379,926	399,829
Tier II capital before regulatory adjustments	379,926	399,829
Tier II capital: regulatory adjustments		
Total regulatory adjustments	0	0
Tier II capital - T2	379,926	399,829
Own funds total - TC (T1 + T2)	1,196,498	1,261,851
Common equity tier I capital ratio	15.00 %	16.76 %
Tier I capital ratio	20.54 %	22.51 %
Equity ratio	30.09 %	32.95 %
each in relation to total risk exposure amount		

Risk weighted assessment amounts

Euro thousand	31 Dec 2022	31 Dec 2021
Risk weighted exposure amount - credit risk	3,371,087	3,222,395
Total risk exposure amount - settlement risk	109	0
Total risk exposure amount for position, foreign exchange and commodities risks	20,969	27,406
Total risk exposure amount for operational risk	571,067	571,067
Total risk exposure amount for credit valuation adjustment (cva)	13,135	8,914
Total risk exposure amount	3,976,368	3,829,783

Amounts owed to customers

Euro million	31 Dec 2022	31 Dec 2021
Saving deposits	1,516.9	1,677.3
Giro- and term deposits	5,247.9	5,244.5

Distribution of loans and receivables (gross) to customers by customer industries

	31 Dec 2022	31 Dec 2021
Private households	2,164.4	2,083.1
Financial services incl. banks	89.5	117.9
Public authorities	36.0	46.8
Real estate	2,262.0	2,224.8
Construction industry	81.6	80.0
Tourism	96.9	123.6
Trade and repairs	176.3	167.8
Physicians/healthcare	73.9	104.0
Agriculture and forestry	145.6	145.2
Others	497.5	365.2

Distribution of loans and receivables (gross) to customers by customer segments ¹⁾

	31 Dec 2022	31 Dec 2021
Retail	2,164.4	2,083.1
SME	2,571.7	2,559.0
Corporates	243.7	315.1
Public sector	36.0	46.8
Others	608.0	454.6

25 largest customer exposures

Top 25 exposures represent 15.5 % (PY: 13.8 %) of Volksbank Wien's total loans and receivables to customers (largest single customer exposure: 1.3% (PY: 1.2 %) of total loans and receivables to customers).

Additional information from individual financial Statement (UGB)

Euro million	31 Dec 2022	31 Dec 2021
Available Distributable Items (ADIs)	204.4	142.6
§ 57/1 BWG reserves	17.9	17.9

1) The definition of customer segments is derived from the regulatory segmentation criteria.