

**VOLKSBANK WIEN AG**

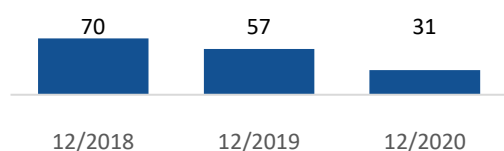
# **Preliminary results**

**according to IFRS**

**as at 31 December 2020**

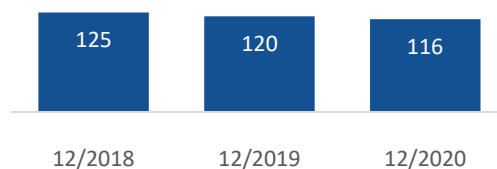
## Result after taxes

Euro million



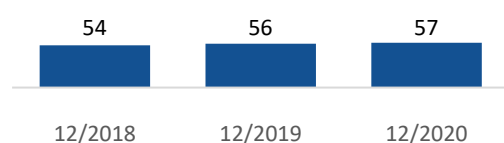
## Net interest income

Euro million



## Net fee & commission income

Euro million

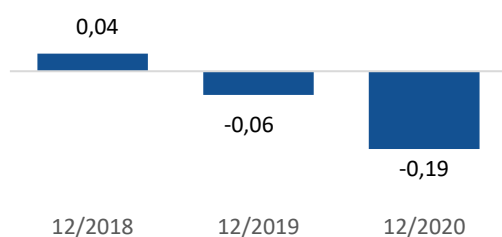


## General administrative expenses

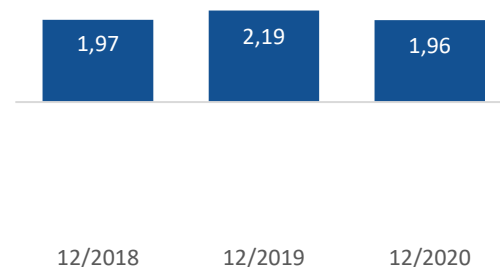
Euro million



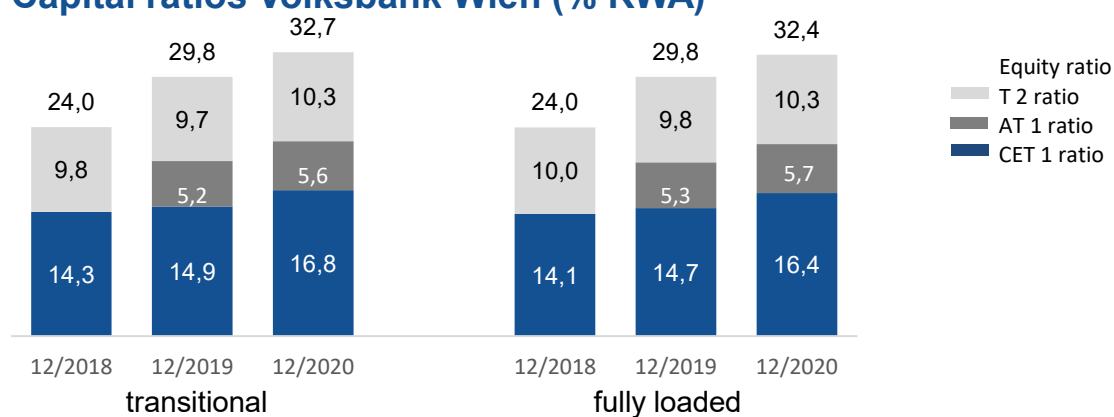
## Risk provision in % of total assets



## NPL Ratio %



## Capital ratios Volksbank Wien (% RWA)



## Key figures of Volksbank Wien AG

Euro million	31 Dec 2020	31 Dec 2019	31 Dec 2018
<b>Statement of financial position</b>			
<b>Total assets</b>	<b>14.281</b>	<b>12.704</b>	<b>11.505</b>
<b>Loans and receivables customers</b>	<b>5.372</b>	<b>5.471</b>	<b>5.366</b>
<b>Amounts owed to customers</b>	<b>6.637</b>	<b>6.439</b>	<b>6.344</b>
<b>Debts evidenced by certificates</b>	<b>1.464</b>	<b>1.453</b>	<b>467</b>
<b>Subordinated liabilities</b>	<b>407</b>	<b>418</b>	<b>418</b>
<b>Own funds according to Basel III for the Volksbank Wien AG group</b>			
Common equity tier 1 capital (CET1)	656	625	594
Additional tier 1 capital (AT1)	220	220	0
<b>Tier 1 capital (T1)</b>	<b>876</b>	<b>845</b>	<b>594</b>
Tier 2 capital (T2)	401	406	406
<b>Own funds</b>	<b>1.277</b>	<b>1.251</b>	<b>1.000</b>
Risk weighted exposure amount - credit risk	3.288	3.538	3.189
Total risk exposure amount settlement risk	0	0	0
Total risk exposure amount market risk	38	85	86
Total risk exposure amount operational risk	533	530	552
Total risk for credit valuation adjustment	50	44	55
Other risk exposure amount	0	0	279
<b>Total risk exposure amount</b>	<b>3.909</b>	<b>4.196</b>	<b>4.161</b>
<b>Common equity tier 1 capital ratio</b>	<b>16.8 %</b>	<b>14.9 %</b>	<b>14.3 %</b>
<b>Tier 1 capital ratio</b>	<b>22.4 %</b>	<b>20.1 %</b>	<b>14.3 %</b>
<b>Equity ratio</b>	<b>32.7 %</b>	<b>29.8 %</b>	<b>24.0 %</b>
<b>Income statement</b>			
	<b>1-12/2020</b>	<b>1-12/2019</b>	<b>1-12/2018</b>
Net interest income	116.2	120.0	124.7
Risk provision	-26.6	-7.2	4.8
Net fee and commission income	57.3	55.8	53.8
Net trading income	-1.3	-2.3	1.0
Result from financial instruments and investment properties	3.6	17.9	9.2
Other operating result	107.5	97.5	100.2
General administrative expenses	-206.4	-213.5	-222.3
Restructuring result	0.0	0.0	-4.0
Result from companies measured at equity	-0.1	-0.5	4.5
<b>Result before taxes</b>	<b>50.3</b>	<b>67.8</b>	<b>72.0</b>
Income taxes	-19.5	-10.8	-1.5
<b>Result after taxes</b>	<b>30.8</b>	<b>57.0</b>	<b>70.5</b>
Result attributable to non-controlling interest	0.0	0.0	0.0
<b>Result of the Group</b>	<b>30.8</b>	<b>57.0</b>	<b>70.5</b>
<b>Key ratios</b>			
	<b>1-12/2020</b>	<b>1-12/2019</b>	<b>1-12/2018</b>
<b>Operating cost-income-ratio</b>	<b>73.2 %</b>	<b>78.2 %</b>	<b>78.8 %</b>
<b>ROE before taxes</b>	<b>5.6 %</b>	<b>8.4 %</b>	<b>12.1 %</b>
<b>ROE after taxes</b>	<b>3.4 %</b>	<b>7.1 %</b>	<b>11.9 %</b>
<b>ROE consolidated net income</b>	<b>3.4 %</b>	<b>7.1 %</b>	<b>12.0 %</b>
<b>Net interest margin</b>	<b>0.8 %</b>	<b>0.9 %</b>	<b>1.1 %</b>
<b>NPL ratio</b>	<b>2.0 %</b>	<b>2.2 %</b>	<b>2.0 %</b>
<b>Leverage ratio</b>	<b>5.6 %</b>	<b>5.9 %</b>	<b>4.7 %</b>
<b>Net stable funding ratio</b>	<b>146.2 %</b>	<b>130.5 %</b>	<b>124.2 %</b>
<b>Liquidity Coverage Ratio</b>	<b>206.0 %</b>	<b>153.2 %</b>	<b>130.4 %</b>
<b>Loan deposit ratio</b>	<b>67.8 %</b>	<b>71.5 %</b>	<b>82.7 %</b>
<b>Coverage ratio I</b>	<b>37.4 %</b>	<b>30.5 %</b>	<b>29.8 %</b>
<b>Coverage ratio III</b>	<b>105.6 %</b>	<b>100.1 %</b>	<b>104.7 %</b>
<b>Resources</b>			
	<b>1-12/2020</b>	<b>1-12/2019</b>	<b>1-12/2018</b>
<b>Staff average</b>	<b>1.272</b>	<b>1.279</b>	<b>1.299</b>
Thereof domestic	1.272	1.279	1.299
Thereof abroad	0	0	0
	<b>31 Dec 2020</b>	<b>31 Dec 2019</b>	<b>43465</b>
<b>Staff at end of period</b>	<b>1.302</b>	<b>1.268</b>	<b>1.290</b>
Thereof domestic	1.302	1.268	1.290
Thereof abroad	0	0	0
<b>Number of branches</b>	<b>58</b>	<b>63</b>	<b>70</b>
Thereof domestic	58	63	70
Thereof abroad	0	0	0
<b>Number of customers</b>	<b>333.382</b>	<b>344.202</b>	<b>360.545</b>

Equity ratios are displayed in relation to total risk.

The operating 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.

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The ROE consolidated net income indicates the consolidated net income in relation to average equity without 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, fixed term deposits and debts evidenced by certificates.

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	1-12/2020 Euro thousand	1-12/2019 Euro thousand	Changes Euro thousand	%
Interest and similar income	186.967	196.372	-9.405	-4.79 %
thereof using the effective interest method	172.254	181.672	-9.418	-5.18 %
Interest and similar expenses	-70.757	-76.367	5.610	-7.35 %
Net interest income	116.210	120.005	-3.795	-3.16 %
Risk provision	-26.606	-7.178	-19.428	> 200.00 %
Fee and commission income	78.569	78.629	-60	-0.08 %
Fee and commission expenses	-21.251	-22.836	1.584	-6.94 %
Net fee and commission income	57.318	55.793	1.525	2.73 %
Net trading income	-1.283	-2.287	1.005	-43.93 %
Result from financial instruments and investment properties	3.587	17.885	-14.298	-79.94 %
Other operating result	107.478	97.527	9.951	10.20 %
General administrative expenses	-206.368	-213.460	7.093	-3.32 %
Result from companies measured at equity	-81	-501	420	-83.91 %
<b>Result before taxes</b>	<b>50.255</b>	<b>67.784</b>	<b>-17.529</b>	<b>-25.86 %</b>
Income taxes	-19.480	-10.751	-8.729	81.19 %
<b>Result after taxes</b>	<b>30.775</b>	<b>57.033</b>	<b>-26.257</b>	<b>-46.04 %</b>
<b>Result attributable to shareholders of the parent company (Consolidated net result)</b>	<b>30.787</b>	<b>57.013</b>	<b>-26.225</b>	<b>-46.00 %</b>
Result attributable to non-controlling interest	-12	20	-32	-158.67 %
<b>Other comprehensive income</b>				
	1-12/2020 Euro thousand	1-12/2019 Euro thousand	Changes Euro thousand	%
<b>Result after taxes</b>	<b>30.775</b>	<b>57.033</b>	<b>-26.257</b>	<b>-46.04 %</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Revaluation of obligation of defined benefit plans (including deferred taxes)	3.895	-3.012	6.906	< -200.00 %
Fair value reserve - equity instruments (including deferred taxes)	-3.191	496	-3.688	< -200.00 %
Revaluation of own credit risk (including deferred taxes)	-106	-422	316	-74.84 %
<b>Total items that will not be reclassified to profit or loss</b>	<b>597</b>	<b>-1.985</b>	<b>2.582</b>	<b>-130.07 %</b>
<b>Items that may be reclassified to profit or loss</b>				
Fair value reserve - debt instruments (including deferred taxes)				
Change in fair value	35	4.153	-4.118	-99.15 %
Net amount transferred to profit or loss	0	1	-1	-100.00 %
Change in deferred taxes arising from untaxed reserve	0	6.119	-6.119	-100.00 %
Change from companies measured at equity	-423	1.852	-2.274	-122.82 %
<b>Total items that may be reclassified to profit or loss</b>	<b>-387</b>	<b>12.125</b>	<b>-12.512</b>	<b>-103.19 %</b>
<b>Other comprehensive income total</b>	<b>210</b>	<b>10.140</b>	<b>-9.930</b>	<b>-97.93 %</b>
<b>Comprehensive income</b>	<b>30.985</b>	<b>67.172</b>	<b>-36.187</b>	<b>-53.87 %</b>
<b>Comprehensive income attributable to shareholders of the parent company</b>	<b>30.990</b>	<b>67.153</b>	<b>-36.162</b>	<b>-53.85 %</b>
Comprehensive income attributable to non-controlling interest	-5	20	-25	-126.67 %

## Statement of financial position as at 31 December 2020

	31 Dec 2020 Euro thousand	31 Dec 2019 Euro thousand	Changes Euro thousand	%
<b>ASSETS</b>				
Liquid funds	3.798.482	1.913.513	1.884.969	98.51 %
Loans and receivables credit institutions	2.286.014	2.466.415	-180.401	-7.31 %
Loans and receivables customers	5.372.333	5.471.336	-99.004	-1.81 %
Assets held for trading	59.775	60.220	-444	-0.74 %
Financial investments	2.283.330	2.224.641	58.689	2.64 %
Investment property	30.186	33.059	-2.873	-8.69 %
Companies measured at equity	38.691	39.194	-503	-1.28 %
Participations	49.160	52.967	-3.807	-7.19 %
Intangible assets	20.671	22.597	-1.926	-8.52 %
Tangible assets	139.519	167.453	-27.934	-16.68 %
Tax assets	43.538	63.035	-19.497	-30.93 %
Current taxes	3.868	6.343	-2.475	-39.02 %
Deferred taxes	39.669	56.691	-17.022	-30.03 %
Other assets	158.436	132.939	25.496	19.18 %
Assets held for sale	942	56.482	-55.540	-98.33 %
<b>TOTAL ASSETS</b>	<b>14.281.075</b>	<b>12.703.850</b>	<b>1.577.225</b>	<b>12.42 %</b>
<b>LIABILITIES</b>				
Amounts owed to credit institutions	4.165.780	2.802.911	1.362.869	48.62 %
Amounts owed to customers	6.636.565	6.438.600	197.965	3.07 %
Debts evidenced by certificates	1.463.851	1.452.807	11.043	0.76 %
Lease liabilities	85.826	100.927	-15.102	-14.96 %
Liabilities held for trading	62.596	78.079	-15.483	-19.83 %
Provisions	69.318	78.771	-9.454	-12.00 %
Tax liabilities	2.035	1.757	278	15.79 %
Current taxes	1.331	758	574	75.71 %
Deferred taxes	703	999	-296	-29.64 %
Other liabilities	480.235	438.115	42.120	9.61 %
Subordinated liabilities	406.879	417.783	-10.904	-2.61 %
Equity	907.990	894.098	13.892	1.55 %
Shareholders' equity	904.161	890.230	13.930	1.56 %
Non-controlling interest	3.830	3.867	-38	-0.98 %
<b>TOTAL LIABILITIES</b>	<b>14.281.075</b>	<b>12.703.850</b>	<b>1.577.225</b>	<b>12.42 %</b>

# Segment reporting by business segments

1-12/2020

Euro thousand

	Retail	CO	Consolidation	Total
Net interest income	99.239	16.971	0	116.210
Risk provisions	-18.857	-7.749	0	-26.606
Net fee and commission income	61.349	-4.466	435	57.318
Net trading income	274	-1.557	0	-1.283
Result from financial instruments and investment properties	1.672	1.915	0	3.587
Other operating result	8.638	154.369	-55.529	107.478
General administrative expenses	-132.885	-128.577	55.094	-206.368
Result from companies measured at equity	-151	71	0	-81
<b>Annual result before taxes</b>	<b>19.278</b>	<b>30.977</b>	<b>0</b>	<b>50.255</b>
Income taxes	-14.192	-5.288	0	-19.480
<b>Annual result after taxes</b>	<b>5.086</b>	<b>25.690</b>	<b>0</b>	<b>30.775</b>

31 Dec 2020

<b>Total assets</b>	<b>6.672.096</b>	<b>9.133.803</b>	<b>-1.524.824</b>	<b>14.281.075</b>
Loans and receivables customers	5.235.990	143.284	-6.941	5.372.333
Companies measured at equity	29.953	8.738	0	38.691
Amounts owed to customers	5.546.177	1.233.026	-142.637	6.636.565
Debts evidenced by certificates, including subordinated liabilities	103.074	1.767.655	0	1.870.730

1-12/2019

Euro thousand

	Retail	CO	Consolidation	Total
Net interest income	102.654	17.351	0	120.005
Risk provisions	-8.590	1.412	0	-7.178
Net fee and commission income	58.413	-2.818	198	55.793
Net trading income	259	-2.546	0	-2.287
Result from financial instruments and investment properties	1.874	19.363	-3.351	17.885
Other operating result	4.149	144.040	-50.663	97.527
General administrative expenses	-143.003	-124.274	53.816	-213.460
Result from companies measured at equity	-165	-336	0	-501
<b>Annual result before taxes</b>	<b>15.593</b>	<b>52.191</b>	<b>0</b>	<b>67.784</b>
Income taxes	-8.387	-2.364	0	-10.751
<b>Annual result after taxes</b>	<b>7.206</b>	<b>49.827</b>	<b>0</b>	<b>57.033</b>

31 Dec 2019

<b>Total assets</b>	<b>6.541.971</b>	<b>7.572.113</b>	<b>-1.410.234</b>	<b>12.703.850</b>
Loans and receivables customers	5.276.454	244.157	-49.275	5.471.336
Companies measured at equity	30.460	8.734	0	39.194
Amounts owed to customers	5.254.294	1.280.697	-96.391	6.438.600
Debts evidenced by certificates, including subordinated liabilities	112.981	1.757.609	0	1.870.591

## Own funds of the VBW group of credit institutions

<b>Euro thousand</b>	<b>31 Dec 2020</b>	<b>31 Dec 2019</b>
<b>Common tier I capital: Instruments and reserves</b>		
Capital instruments including share premium accounts	340.175	341.416
Retained earnings	423.612	409.962
Accumulated other comprehensive income (and other reserves)	-87.568	-87.957
Amount of capital instruments subject to phase out from CET1	0	6.272
Common tier I capital before regulatory adjustments	676.220	669.693
<b>Common tier I capital: regulatory adjustments</b>		
Regulatory value adjustments	0	0
Intangible assets (net of related tax liability)	-20.671	-22.597
Value adjustments due to the requirement for prudent valuation	-1.023	-1.109
CET1 instruments of financial sector entities where the institution has a significant investment	0	-606
Regulatory adjustments - transitional provisions	15.396	0
Adjustments to be made due to transitional regulations under IFRS 9	15.396	0
Amount exceeding the threshold of 17.65 %	0	-6.381
 Qualifying AT1 deductions that exceeds the AT1 capital of the institution	 0	 0
 Additional CET 1 deductions pursuant to article 3 CRR	 -14.169	 -14.169
Total regulatory adjustments	-20.467	-44.862
<b>Common equity tier I capital - CET1</b>	<b>655.753</b>	<b>624.831</b>
<b>Additional tier I capital: instruments</b>		
Capital instruments including share premium accounts	220.000	220.000
Additional tier I capital before regulatory adjustments	220.000	220.000
<b>Additional tier I capital: regulatory adjustments</b>		
Qualifying AT1 deductions that exceeds the AT1 capital of the institution	0	0
Total regulatory adjustments	0	0
<b>Additional tier I capital - AT1</b>	<b>220.000</b>	<b>220.000</b>
<b>Tier I capital (CET1 + AT1)</b>	<b>875.753</b>	<b>844.831</b>
<b>Tier II capital - instruments and provisions</b>		
Capital instruments including share premium accounts	400.919	406.278
Tier II capital before regulatory adjustments	400.919	406.278
<b>Tier II capital: regulatory adjustments</b>		
Regulatory adjustments - transitional provisions	0	0
Total regulatory adjustments	0	0
<b>Tier II capital - T2</b>	<b>400.919</b>	<b>406.278</b>
<b>Own funds total - TC (T1 + T2)</b>	<b>1.276.672</b>	<b>1.251.109</b>
 Common equity tier I capital ratio	 16.78 %	 14.89 %
Tier I capital ratio	22.40 %	20.13 %
Equity ratio	32.66 %	29.82 %
each in relation to total risk exposure amount		

## Risk weighted assessment amounts

<b>Euro thousand</b>	<b>31 Dec 2020</b>	<b>31 Dec 2019</b>
Risk weighted exposure amount - credit risk	3.287.849	3.537.507
Total risk exposure amount - settlement risk	0	0
Total risk exposure amount for position, foreign exchange and commodities risks	37.895	84.611
Total risk exposure amount for operational risk	533.093	529.542
Total risk exposure amount for credit valuation adjustment (cva)	49.981	44.462
<b>Total risk exposure amount</b>	<b>3.908.817</b>	<b>4.196.121</b>

## Own funds of the VBW group of credit institutions - fully loaded

<b>Euro thousand</b>	<b>31 Dec 2020</b>	<b>31 Dec 2019</b>
Common tier I capital: Instruments and reserves		
Capital instruments including share premium accounts	340.175	341.416
Retained earnings	423.612	409.962
Accumulated other comprehensive income (and other reserves)	-87.568	-87.957
Common tier I capital before regulatory adjustments	676.220	663.421
Common tier I capital: regulatory adjustments		
Intangible assets (net of related tax liability)	-20.671	-22.597
Value adjustments due to the requirement for prudent valuation	-1.023	-1.109
CET1 instruments of financial sector entities where the institution has a significant	0	-1.233
Deferred tax assets arising from temporary difference (amount above 10 % threshold, net of related tax liability)	0	0
Adjustments to be made due to transitional regulations under IFRS 9	0	
Amount exceeding the threshold of 17.65 %	0	-6.972
Additional CET 1 deductions pursuant to article 3 CRR	-14.169	-14.169
Total regulatory adjustments	-35.863	-46.080
<b>Common equity tier I capital - CET1</b>	<b>640.357</b>	<b>617.341</b>
Additional tier I capital: instruments		
Capital instruments including share premium accounts	220.000	220.000
Additional tier I capital: regulatory adjustments		
Qualifying AT1 deductions that exceeds the AT1 capital of the institution	0	0
Total regulatory adjustments	0	0
<b>Additional tier I capital - AT1</b>	<b>220.000</b>	<b>220.000</b>
<b>Tier I capital (CET1 + AT1)</b>	<b>860.357</b>	<b>837.341</b>
Tier II capital - instruments and provisions		
Capital instruments including share premium accounts	400.919	412.550
Tier II capital before regulatory adjustments	400.919	412.550
Tier II capital: regulatory adjustments		
Total regulatory adjustments	0	0
<b>Tier II capital - T2</b>	<b>400.919</b>	<b>412.550</b>
<b>Own funds total - TC (T1 + T2)</b>	<b>1.261.276</b>	<b>1.249.891</b>
Common equity tier I capital ratio	16.44 %	14.72 %
Tier I capital ratio	22.09 %	19.97 %
Equity ratio	32.38 %	29.81 %
each in relation to total risk exposure amount		

## Risk weighted assessment amounts

<b>Euro thousand</b>	<b>31 Dec 2020</b>	<b>31 Dec 2019</b>
Risk weighted exposure amount - credit risk	3.274.463	3.534.462
Total risk exposure amount - settlement risk	0	0
Total risk exposure amount for position, foreign exchange and commodities risks	37.895	84.611
Total risk exposure amount for operational risk	533.093	529.542
Total risk exposure amount for credit valuation adjustment (cva)	49.981	44.462
<b>Total risk exposure amount</b>	<b>3.895.432</b>	<b>4.193.077</b>



## Amounts owed to customer

Euro million	31 Dec 2020	31 Dec 2019
Saving deposits	1,814.6	1,982.3
Other deposits	4,821.9	4,456.3

## Distribution of loans and receivables to customers by customer industries

	31 Dec 2020	31 Dec 2019
Private households	2,310.4	2,415.4
Financial services incl. Banks	102.2	97.1
Public authorities	55.4	24.5
Real estate	2,075.8	1,961.5
Construction industry	129.2	149.1
Tourism	140.7	137.8
Trade and repairs	187.7	202.8
Physicians/healthcare	100.8	109.4
Agriculture and forestry	153.1	166.4
Others	196.4	262.9

## Distribution of loans and receivables to customers

	31 Dec 2020	31 Dec 2019
Retail	2,310.4	2,415.4
SME	2,415.9	2,513.6
Corporates	273.5	263.0
Public sector	55.4	24.5
Others	396.5	310.4

## Largest 25 customer exposures

Top 25 exposures represent 12.4 % (PY: 10.6 %) of Association's total loans and receivables to customers (largest single customer exposure: 1 % (PY: 1 %) of total loans and receivables to customers).

## additional information from individual financial Statement (UGB)

Euro million	31 Dec 2020	31 Dec 2019
Available Distributable Items (ADIs)	139.0	114.0
§ 57/1 BWG reserves	17.9	17.9