

VOLKSBANK WIEN AG

Preliminary results

according to IFRS

as at 31 December 2024

Key figures

Euro million	31 Dec 2024	31 Dec 2023	31 Dec 2022
Statement of financial position			
Total assets	16,036	15,100	14,460 *
Loans and receivables to customers	6,060	5,858	5,557
Amounts owed to customers	6,674	6,531	6,765
Debts evidenced by certificates	3,449	3,323	1,723
Subordinated liabilities	1,237	402	399
Own funds			
Common equity tier 1 capital (CET1)	830	781	676
Additional tier 1 capital (AT1)	0	220	220
Tier 1 capital (T1)	830	1,001	896 *
Tier 2 capital (T2)	1,150	300	380
Own funds	1,979	1,301	1,276 *
Risk weighted exposure amount credit risk	4,043	3,850	3,400
Total risk exposure amount market risk	18	23	21
Total risk exposure amount operational risk	692	662	597
Total risk for credit valuation adjustment	9	9	13
Total risk exposure amount	4,762	4,543	4,032
Common equity tier 1 capital ratio	17.4 %	17.2 %	16.8 % *
Tier 1 capital ratio	17.4 %	22.0 %	22.2 % *
Equity ratio	41.6 %	28.6 %	31.7 % *
Income statement			
	1-12/2024	1-12/2023	1-12/2022
Net interest income	156.1	184.6	130.4
Risk provision	-74.7	-23.5	-17.6
Net fee and commission income	74.1	64.2	59.9
Net trading income	5.2	3.2	1.7
Result from financial instruments and investment properties	-1.7	-1.4	-9.5
Other operating result	155.8	126.3	89.2
General administrative expenses	-271.2	-236.5	-207.2
Result from companies measured at equity	-12.1	0.7	-0.2
Annual result before taxes	31.5	117.5	46.7 *
Income taxes	-3.0	16.5	20.0
Annual result after taxes	28.5	133.9	66.7 *
Result attributable to non-controlling interests	0.0	0.0	0.0
Result of the Group	28.5	133.9	66.7 *
Operating result	118.3	140.3	64.4
Key ratios			
	1-12/2024	1-12/2023	1-12/2022
Cost-income-ratio	69.3 %	62.5 %	74.2 % *
ROE before taxes	3.1 %	11.3 %	5.0 % *
ROE after taxes	2.8 %	12.9 %	7.1 % *
Net interest margin	1.0 %	1.2 %	0.9 %
NPL ratio	6.4 %	3.1 %	1.7 %
Leverage ratio	5.7 %	7.9 %	7.7 %
Net stable funding ratio	192.1 %	181.5 %	174.6 %
Liquidity coverage ratio	201.0 %	202.9 %	180.7 %
Loan deposit ratio	93.9 %	91.9 %	84.5 %
Coverage ratio I	29.4 %	31.4 %	34.8 %
Coverage ratio III	102.8 %	112.4 %	105.2 %
Resources			
	1-12/2024	1-12/2023	1-12/2022
Staff average	1,286	1,245	1,250
Thereof domestic	1,286	1,245	1,250
	31 Dec 2024	31 Dec 2023	31 Dec 2022
Staff at end of period	1,306	1,265	1,237
Thereof domestic	1,306	1,265	1,237
Number of branches	54	54	54
Thereof domestic	54	54	54
Number of customers	297,267	298,994	308,379

The equity ratios 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 interests.

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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.

* The year 2022 was restated in accordance with IAS 8.

Statement of comprehensive income

INCOME STATEMENT	1-12/2024 Euro thousand	1-12/2023 Euro thousand	Changes Euro thousand	%
Interest and similar income	512,157	456,979	55,178	12.07 %
thereof using the effective interest method	490,246	433,040	39,314	9.08 %
Interest and similar expenses	-356,076	-272,420	-83,656	30.71 %
Net interest income	156,081	184,560	-28,478	-15.43 %
Risk provision	-74,651	-23,527	-51,125	> 200.00 %
Fee and commission income	87,543	84,580	2,963	3.50 %
Fee and commission expenses	-13,410	-20,425	7,015	-34.34 %
Net fee and commission income	74,132	64,155	9,977	15.55 %
Net trading income	5,223	3,157	2,067	65.46 %
Result from financial instruments and investment properties	-1,687	-1,378	-309	22.44 %
Other operating result	155,819	126,296	29,523	23.38 %
General administrative expenses	-271,237	-236,490	-34,747	14.69 %
Result from companies measured at equity	-12,131	682	-12,813	< -200.00 %
Annual result before taxes	31,550	117,455	-85,905	-73.14 %
Income taxes	-3,008	16,488	-19,496	-118.25 %
Annual result after taxes	28,541	133,943	-105,401	-78.69 %
Result attributable to shareholders of the parent company	28,541	133,943	-105,401	-78.69 %
Result attributable to non-controlling interest	0	0	0	0.00 %
OTHER COMPREHENSIVE INCOME	1-12/2024 Euro thousand	1-12/2023 Euro thousand	Changes Euro thousand	%
Annual result after taxes	28,541	133,943	-105,401	-78.69 %
Items that will not be reclassified to profit or loss				
Revaluation of obligation of defined benefit plans (including deferred taxes)	842	-1,252	2,094	-167.26 %
Revaluation reserve (including deferred taxes)	0	223	-223	-100.00 %
Fair value reserve - equity instruments (including deferred taxes)	10,142	11,313	-1,171	-10.35 %
Revaluation of own credit risk (including deferred taxes)	-57	938	-996	-106.12 %
Total items that will not be reclassified to profit or loss	10,927	11,222	-295	-2.63 %
Items that may be reclassified to profit or loss				
Fair value reserve - debt instruments (including deferred taxes)				
Change in fair value	250	538	-288	-53.52 %
Cash flow hedge reserve (including deferred taxes)				
Change in fair value (effective hedge)	-274	308	-583	-188.94 %
Net amount transferred to profit or loss	163	126	37	29.52 %
Change from companies measured at equity	14,709	999	13,709	> 200.00 %
Total items that may be reclassified to profit or loss	14,848	1,971	12,876	> 200.00 %
Other comprehensive income total	25,774	13,193	12,581	95.36 %
Comprehensive income	54,316	147,136	-92,820	-63.08 %
Comprehensive income attributable to shareholders of the parent company	54,316	147,136	-92,820	-63.08 %
Comprehensive income attributable to non-controlling interests	0	0	0	0.00 %

Statement of financial position as at 31 December 2024

	31 Dec 2024 Euro thousand	31 Dec 2023 Euro thousand	Changes Euro thousand	%
ASSETS				
Liquid funds	3,873,327	3,303,819	569,507	17.24 %
Loans and receivables to credit institutions	1,798,682	2,593,652	-794,970	-30.65 %
Loans and receivables to customers	6,059,981	5,857,918	202,063	3.45 %
Fair value changes of hedged items in portfolio hedge of interest rate risk	-20,959	-41,246	20,286	-49.18 %
Assets held for trading	22,598	24,771	-2,173	-8.77 %
Financial investments	3,632,232	2,694,737	937,495	34.79 %
Investment property	28,223	27,187	1,036	3.81 %
Companies measured at equity	28,757	42,150	-13,393	-31.77 %
Participations	96,044	77,878	18,166	23.33 %
Intangible assets	14,218	15,677	-1,460	-9.31 %
Tangible assets	128,463	124,191	4,272	3.44 %
Tax assets	73,929	73,724	206	0.28 %
Current taxes	4,836	0	4,836	100.00 %
Deferred taxes	69,094	73,724	-4,630	-6.28 %
Other assets	300,695	305,356	-4,661	-1.53 %
TOTAL ASSETS	16,036,189	15,099,814	936,375	6.20 %
LIABILITIES				
Amounts owed to credit institutions	3,069,555	2,988,163	81,392	2.72 %
Amounts owed to customers	6,673,557	6,531,108	142,449	2.18 %
Fair value changes of hedged items in portfolio hedge of interest rate risk	514	395	119	30.02 %
Debts evidenced by certificates	3,449,077	3,322,662	126,415	3.80 %
Lease liabilities	82,242	79,553	2,689	3.38 %
Liabilities held for trading	19,957	23,946	-3,989	-16.66 %
Provisions	54,425	57,255	-2,830	-4.94 %
Tax liabilities	735	5,234	-4,499	-85.96 %
Current taxes	139	4,784	-4,645	-97.10 %
Deferred taxes	596	450	145	32.29 %
Other liabilities	536,213	595,170	-58,957	-9.91 %
Subordinated liabilities	1,237,365	401,973	835,392	> 200.00 %
Equity	912,551	1,094,355	-181,804	-16.61 %
TOTAL LIABILITIES	16,036,189	15,099,814	936,375	6.20 %

Segment reporting by business segments

Euro thousand

1-12/2024

	Retail	CO	Consolidation	Total
Net interest income	178,307	-22,225	0	156,081
Risk provision	-77,496	2,845	0	-74,651
Net fee and commission income	66,883	7,141	109	74,132
Net trading income	241	4,982	0	5,223
Result from financial instruments and investment properties	2,910	-4,597	0	-1,687
Other operating result	7,116	222,361	-73,658	155,819
General administrative expenses	-161,818	-182,969	73,550	-271,237
Result from companies measured at equity	-1,448	-10,683	0	-12,131
Annual result before taxes	14,695	16,855	0	31,550
Income taxes	903	-3,912	0	-3,008
Annual result after taxes	15,598	12,943	0	28,541

31 Dec 2024

Total assets	7,815,743	9,882,973	-1,662,526	16,036,189
Loans and receivables to customers	6,047,162	12,819	0	6,059,981
Companies measured at equity	18,239	10,518	0	28,757
Amounts owed to customers	5,915,912	769,623	-11,978	6,673,557
Debts evidenced by certificates, including subordinated liabilities	350,957	4,335,485	0	4,686,442

1-12/2023

Net interest income	185,669	-1,109	0	184,560
Risk provision	-30,008	6,482	0	-23,527
Net fee and commission income	68,392	-4,352	115	64,155
Net trading income	179	2,978	0	3,157
Result from financial instruments and investment properties	907	-2,285	0	-1,378
Other operating result	4,317	185,724	-63,746	126,296
General administrative expenses	-143,616	-156,505	63,631	-236,490
Result from companies measured at equity	1,319	-637	0	682
Annual result before taxes	87,159	30,296	0	117,455
Income taxes	4,643	11,845	0	16,488
Annual result after taxes	91,802	42,141	0	133,943

31 Dec 2023

Total assets	6,925,394	9,422,817	-1,248,397	15,099,814
Loans and receivables to customers	5,778,052	79,866	0	5,857,918
Companies measured at equity	33,404	8,746	0	42,150
Amounts owed to customers	5,613,899	940,333	-23,124	6,531,108
Debts evidenced by certificates, including subordinated liabilities	94,474	3,630,161	0	3,724,636

Own funds of the VBW Group - Transitional (preliminary)

Euro thousand	31 Dec 2024	31 Dec 2023
Common Tier 1 capital: Instruments and reserves		
Capital instruments including share premium accounts	338,303	338,303
Retained earnings	310,491	370,830
Accumulated other comprehensive income (and other reserves)	272,408	157,476
Common Tier 1 capital before regulatory adjustments	921,202	866,609
Common Tier 1 capital: regulatory adjustments		
Intangible assets (net of related tax liability)	-14,218	-15,677
Cash flow hedge reserve	436	325
Cumulative gains and losses due to changes in own credit risk on fair valued liabilities	-1,842	-1,899
Fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	186	246
Value adjustments due to the requirement for prudent valuation	-854	-879
CET1 instruments of financial sector entities where the institution has a significant investment	0	-325
Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities	-56,917	-56,319
Insufficient coverage for non-performing exposures	-3,877	-2,272
Regulatory adjustments - transitional provisions	1,893	4,039
Adjustments to be made due to transitional regulations under IFRS 9	1,893	4,039
Amount exceeding the threshold of 17.65 %	0	0
Additional CET1 deductions pursuant to article 3 CRR	-16,316	-12,554
Total regulatory adjustments	-91,509	-85,315
Common equity Tier 1 capital - CET1	829,693	781,293
Additional Tier 1 capital: instruments		
Capital instruments including share premium accounts	0	220,000
Additional Tier 1 capital before regulatory adjustments	0	220,000
Additional Tier 1 capital: regulatory adjustments		
Total regulatory adjustments	0	0
Additional Tier 1 capital - AT1	0	220,000
Tier 1 capital (CET1 + AT1)	829,693	1,001,293
Tier 2 capital - instruments and provisions		
Capital instruments including share premium accounts	1,149,554	300,183
Tier 2 capital before regulatory adjustments	1,149,554	300,183
Tier 2 capital: regulatory adjustments		
Total regulatory adjustments	0	0
Tier 2 capital - T2	1,149,554	300,183
Own funds total - TC (T1 + T2)	1,979,247	1,301,477
Common equity Tier I capital ratio (excl. interim profit)	16.82 %	
Common equity Tier I capital ratio (incl. interim profit)	17.42 %	17.20 %
Tier I capital ratio	17.42 %	22.04 %
Equity ratio (excl. interim profit)	40.96 %	
Equity ratio (incl. interim profit)	41.56 %	28.65 %
each in relation to total risk exposure amount		

Risk weighted assessment amounts

Euro thousand	31 Dec 2024	31.12.2023
Risk weighted exposure amount - credit risk	4,042,940	3,849,585
Total risk exposure amount for position, foreign exchange and commodities risks	18,392	22,650
Total risk exposure amount for operational risk	691,762	662,046
Total risk exposure amount for credit valuation adjustment (cva)	8,855	8,932
Total risk exposure amount	4,761,949	4,543,212

Own funds of the VBW Group - Fully loaded (preliminary)

Euro thousand	31 Dec 2024	31 Dec 2023
Common Tier 1 capital: Instruments and reserves		
Capital instruments including share premium accounts	338,303	338,303
Retained earnings	310,491	370,830
Accumulated other comprehensive income (and other reserves)	272,408	157,476
Common Tier 1 capital before regulatory adjustments	921,202	866,609
Common Tier 1 capital: regulatory adjustments		
Intangible assets (net of related tax liability)	-14,218	-15,677
Cash flow hedge reserve	436	325
Cumulative gains and losses due to changes in own credit risk on fair valued liabilities	-1,842	-1,899
Fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	186	246
Value adjustments due to the requirement for prudent valuation	-854	-879
CET1 instruments of financial sector entities where the institution has a significant investment	0	-325
Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities	-56,917	-56,319
Amount exceeding the threshold of 17.65 %	0	0
Insufficient coverage for non-performing exposures	-3,877	-2,272
Additional CET1 deductions pursuant to article 3 CRR	-16,316	-12,554
Total regulatory adjustments	-93,402	-89,355
Common equity Tier 1 capital - CET1	827,801	777,254
Additional Tier 1 capital: instruments		
Capital instruments including share premium accounts	0	220,000
Additional Tier 1 capital: regulatory adjustments		
Total regulatory adjustments	0	0
Additional Tier 1 capital - AT1	0	220,000
Tier 1 capital (CET1 + AT1)	827,801	997,254
Tier 2 capital - instruments and provisions		
Capital instruments including share premium accounts	1,149,554	300,183
Tier 2 capital before regulatory adjustments	1,149,554	300,183
Tier 2 capital: regulatory adjustments		
Total regulatory adjustments	0	0
Tier 2 capital - T2	1,149,554	300,183
Own funds total - TC (T1 + T2)	1,977,354	1,297,437
Common equity Tier I capital ratio (excl. interim profit)	16.78 %	
Common equity Tier I capital ratio (incl. interim profit)	17.39 %	17.12 %
Tier I capital ratio	17.39 %	21.97 %
Equity ratio (excl. interim profit)	40.93 %	
Equity ratio (incl. interim profit)	41.54 %	28.58 %
each in relation to total risk exposure amount		

Risk weighted assessment amounts

Euro thousand	31 Dec 2024	31.12.2023
Risk weighted exposure amount - credit risk	4,041,232	3,846,176
Total risk exposure amount for position, foreign exchange and commodities risks	18,392	22,650
Total risk exposure amount for operational risk	691,762	662,046
Total risk exposure amount for credit valuation adjustment (cva)	8,855	8,932
Total risk exposure amount	4,760,240	4,539,804

Amounts owed to customers

Euro million	31 Dec 2024	31 Dec 2023
Saving deposits	764.6	1,014.4
Giro- and term deposits	5,909.0	5,516.7

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

	31 Dec 2024	31 Dec 2023
Retail	2,135.6	2,086.5
SME	2,898.7	2,801.2
Corporates	407.8	326.3
Public sector	82.1	46.2
Others	692.3	688.0

25 largest customer exposures

Top 25 exposures represent 17.1 % (PY: 17.1 %) of Volksbank Wien's total loans and receivables to customers (largest single customer exposure: 1.4% (PY: 1.5 %) of total loans and receivables to customers).

Additional information from individual financial Statement (UGB)

Euro million	31 Dec 2024	31 Dec 2023
Available Distributable Items (ADIs)	342.1	142.6
§ 57/1 BWG reserves	17.9	17.9

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