



PRESS CONFERENCE, 31 JULY 2023

# Half-year results 2023

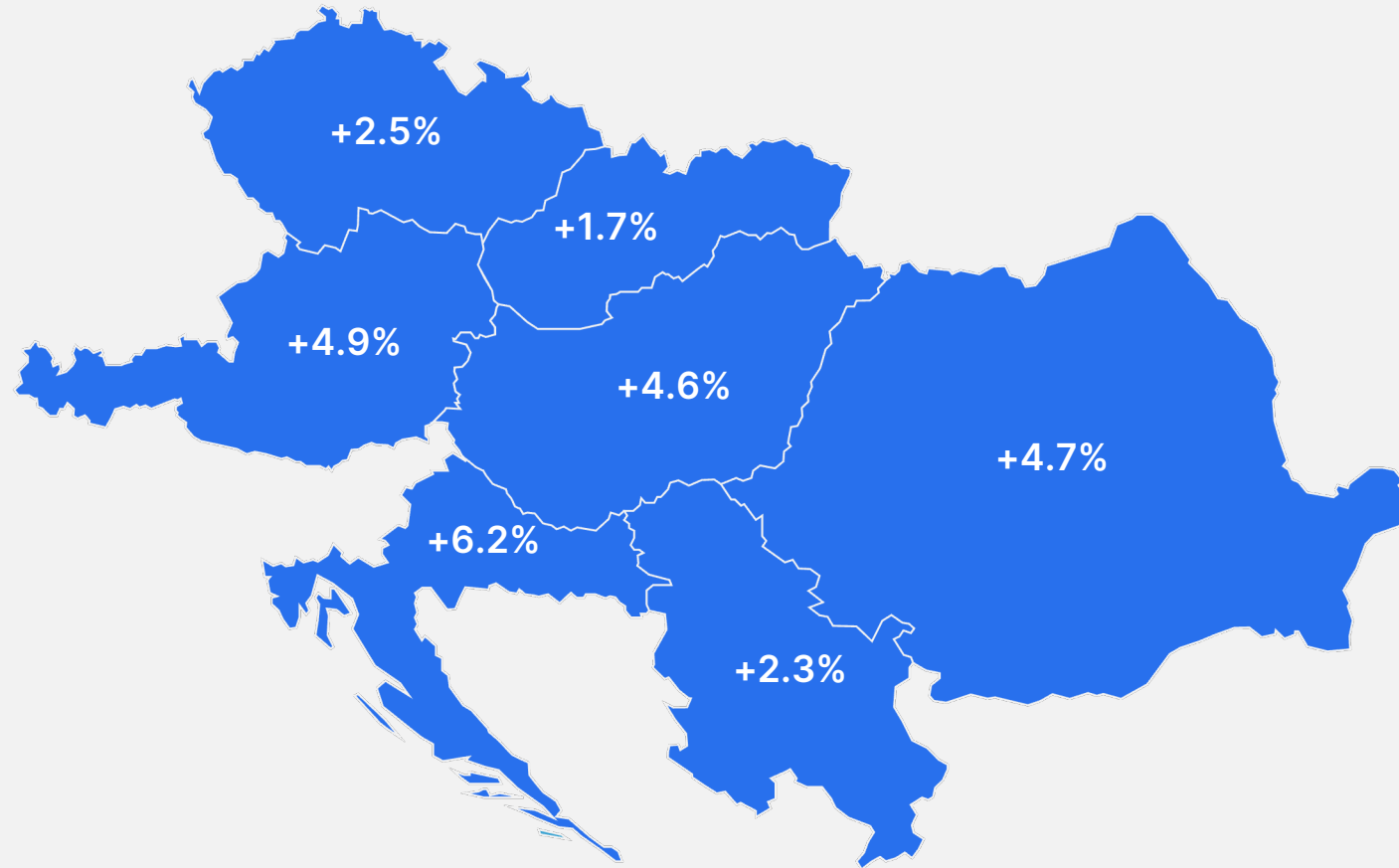
**Willi Cernko**, Chief Executive Officer



**Stefan Dörfler**, Chief Financial Officer

**Alexandra Habeler-Drabek**, Chief Risk Officer

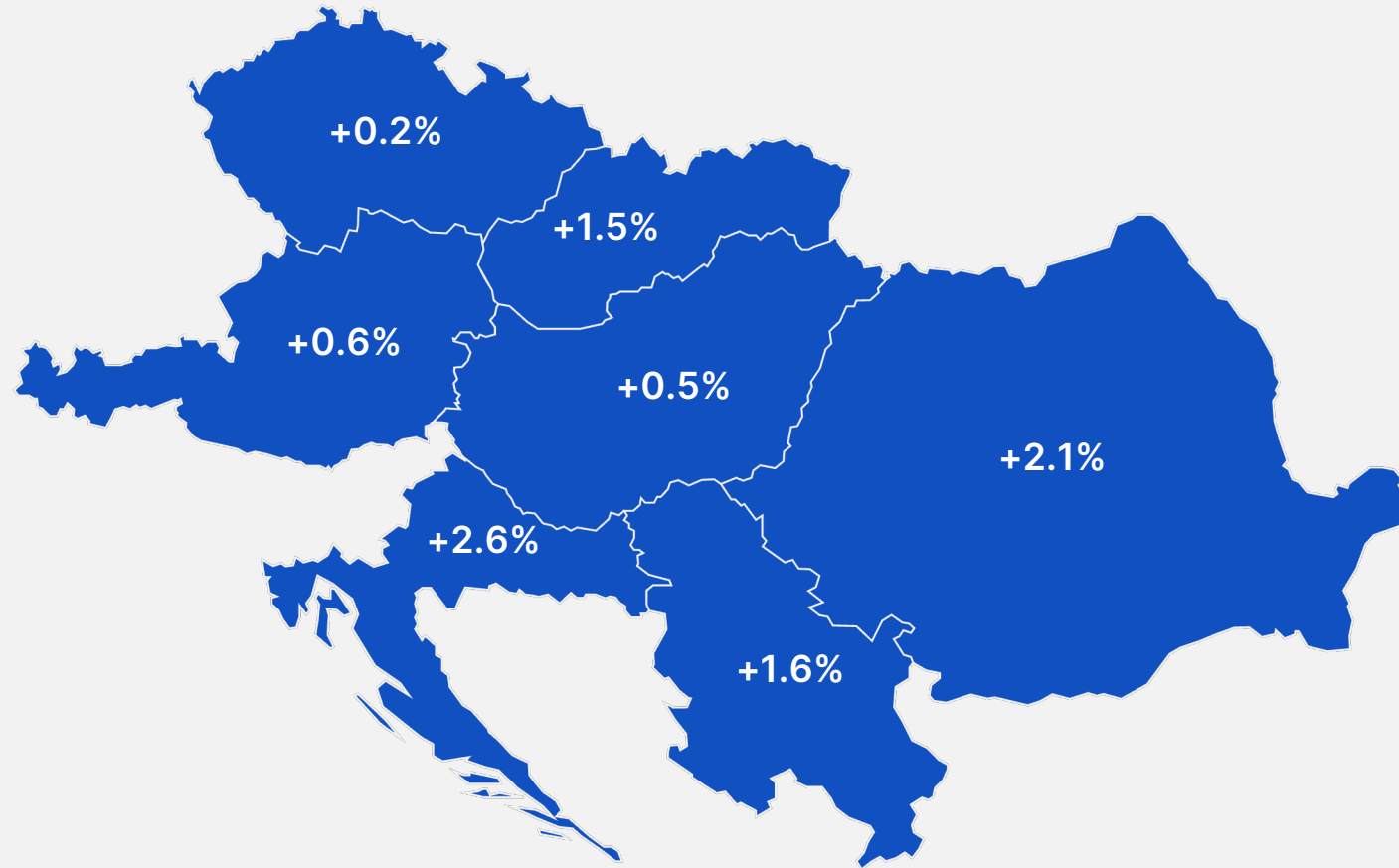
**Ingo Bleier**, Chief Corporates & Markets Officer



# GDP growth in 2022: A strong starting base



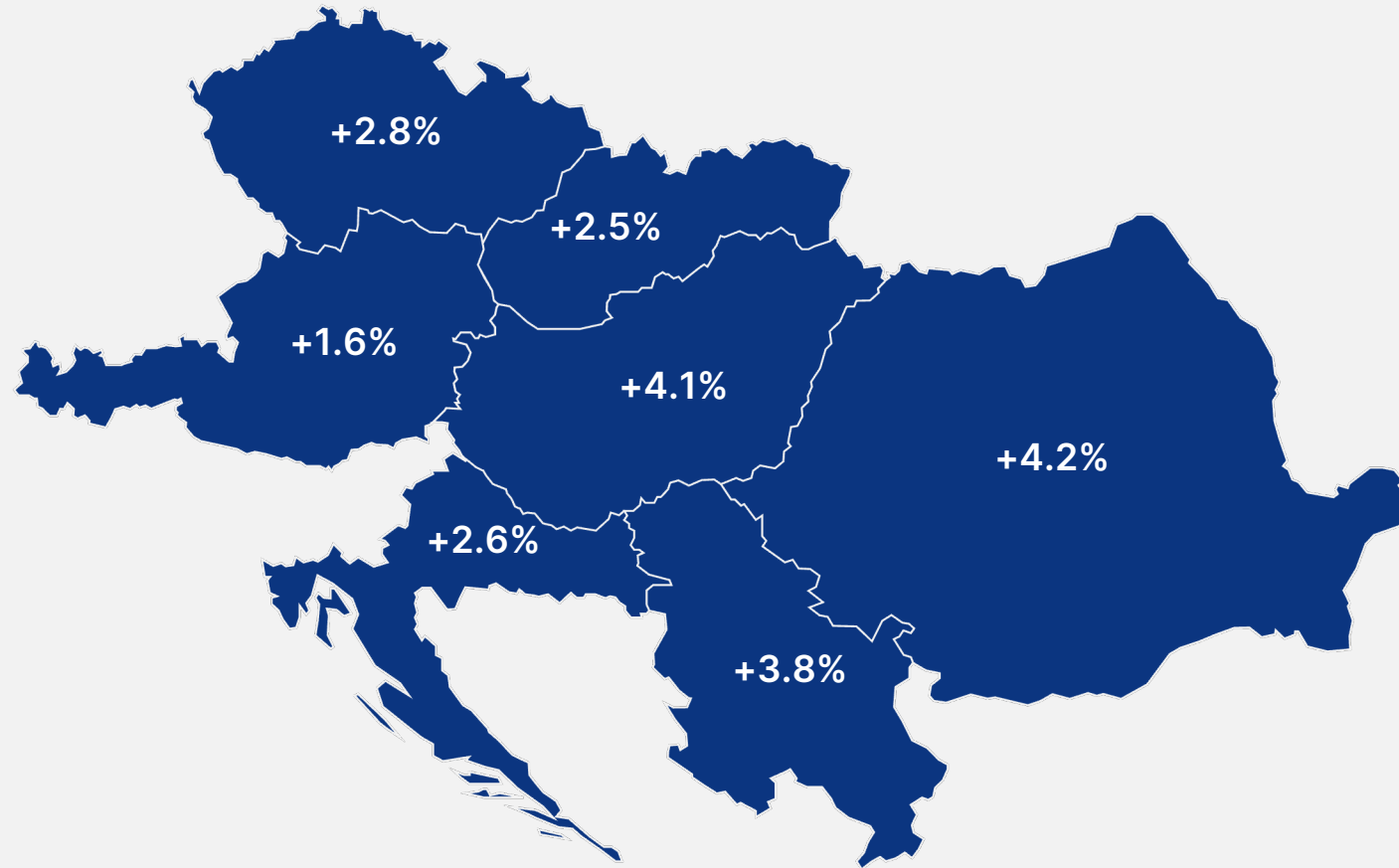
	eurozone	+3.5%
	Erste region Ø	+4.0%

# GDP forecast for 2023: Growth – but significantly lower



	eurozone	+0.5%
	Erste region Ø	+1.0%

# GDP forecast for 2024: CEE back to solid growth



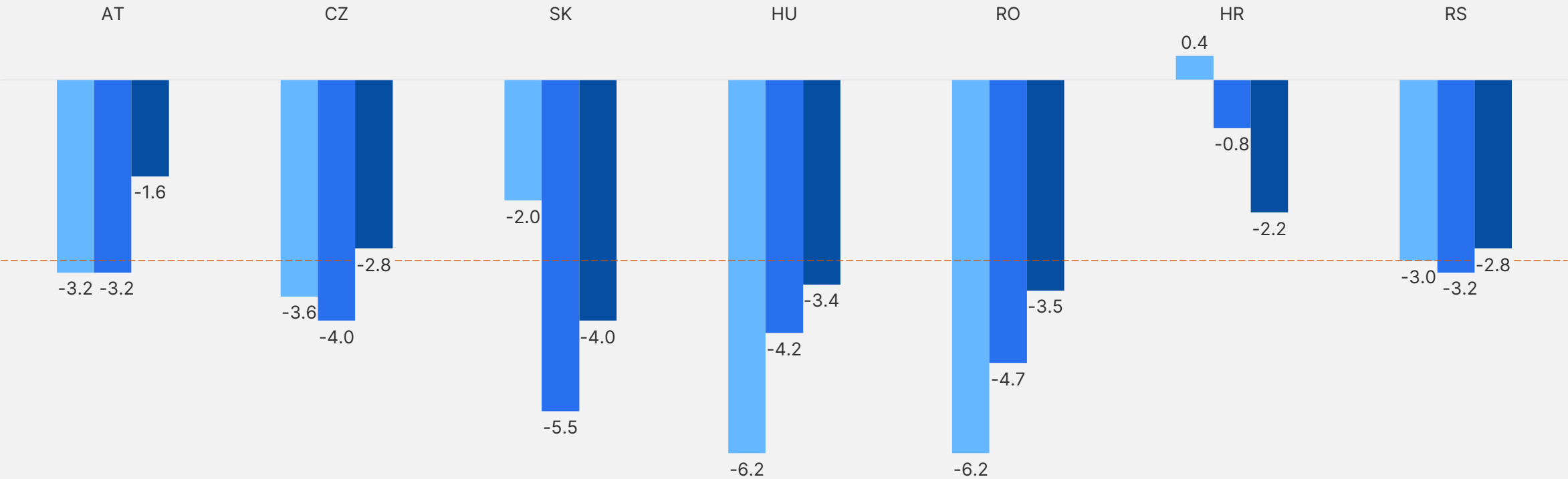
	eurozone	+1.3%
	Erste region Ø	+2.9%

# Budget deficits: Significant improvements expected in 2024

IN % OF GDP

2022 2023e 2024e Maastricht criteria

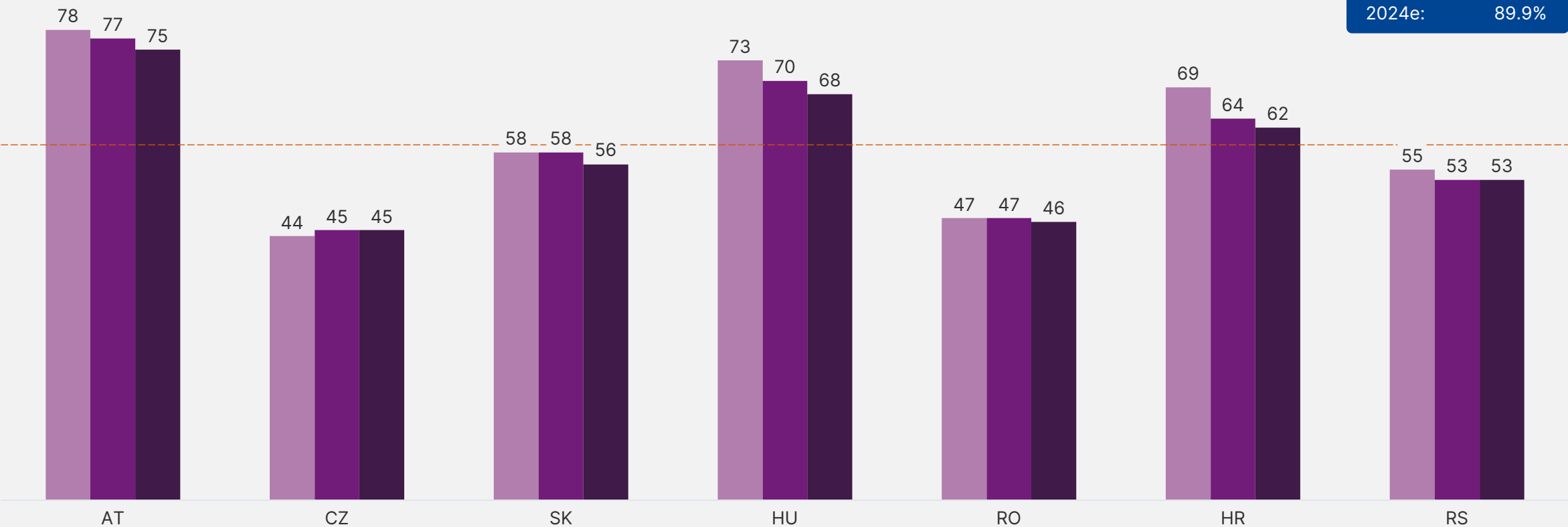
eurozone Ø	
2022:	-3.6%
2023e:	-3.2%
2024e:	-2.4%



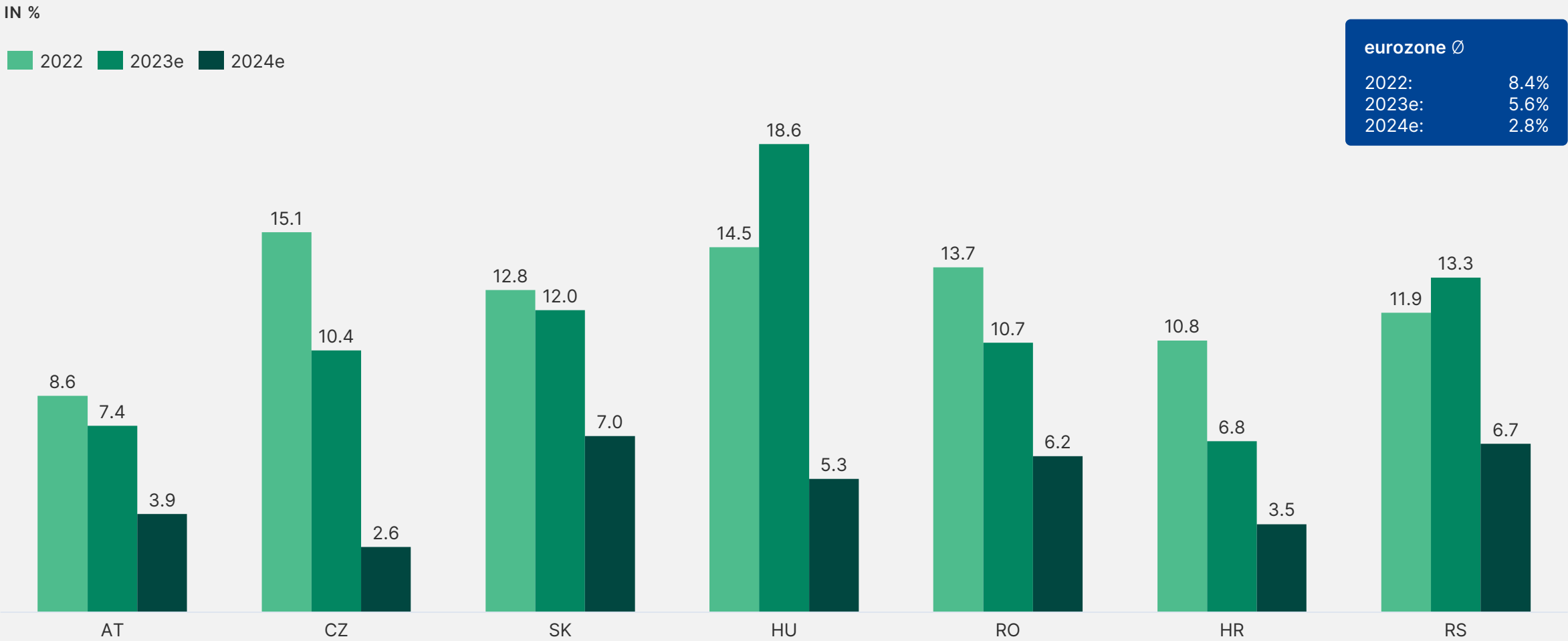
# Public debt levels declining in CEE

IN % OF GDP

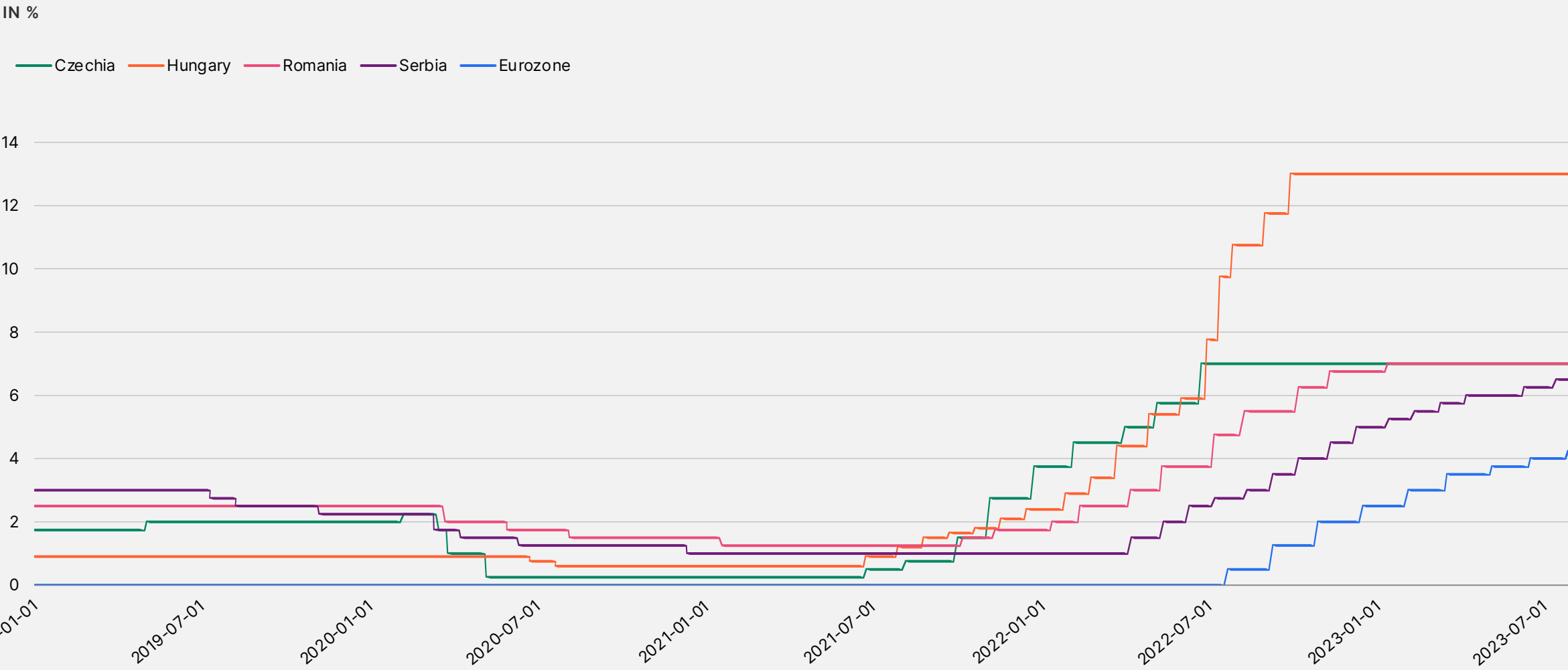
2022 2023e 2024e Maastricht criteria



# Inflation dynamics: Cooling-off phase in sight

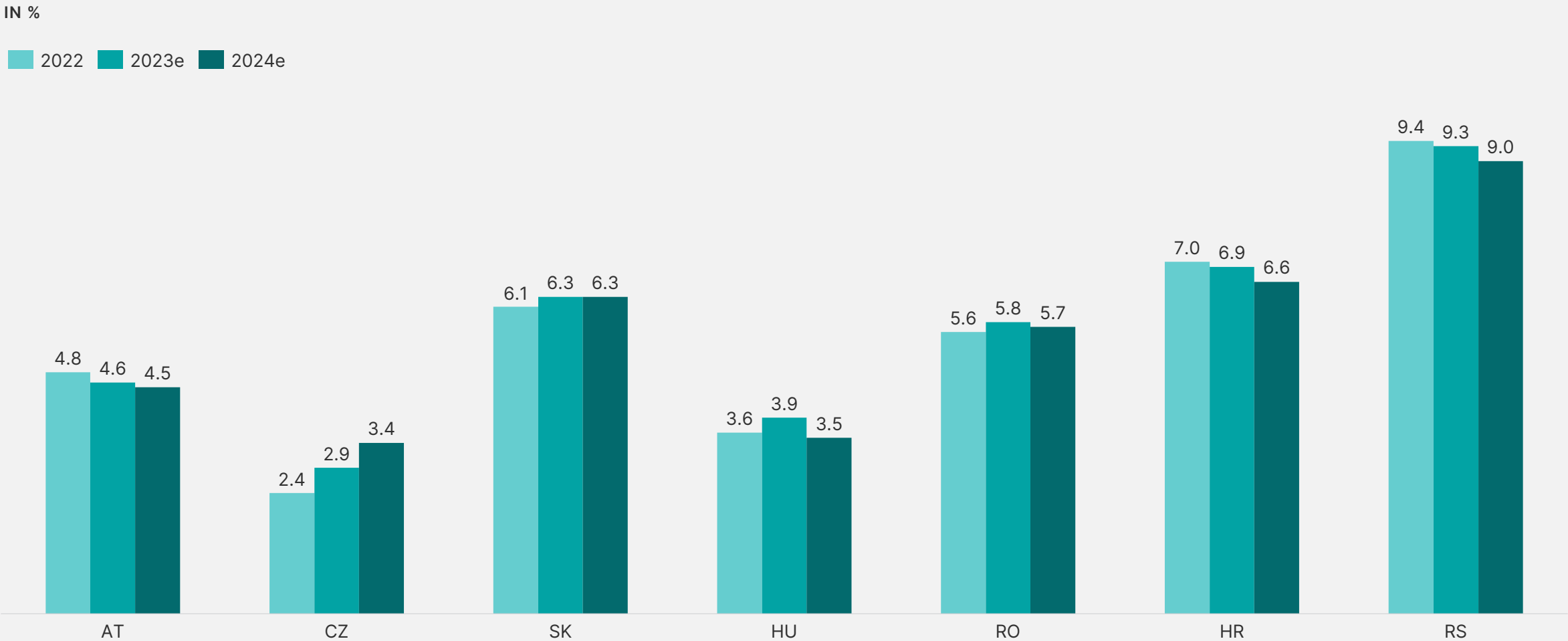


# Central banks in CEE: Early hikes in key interest rates





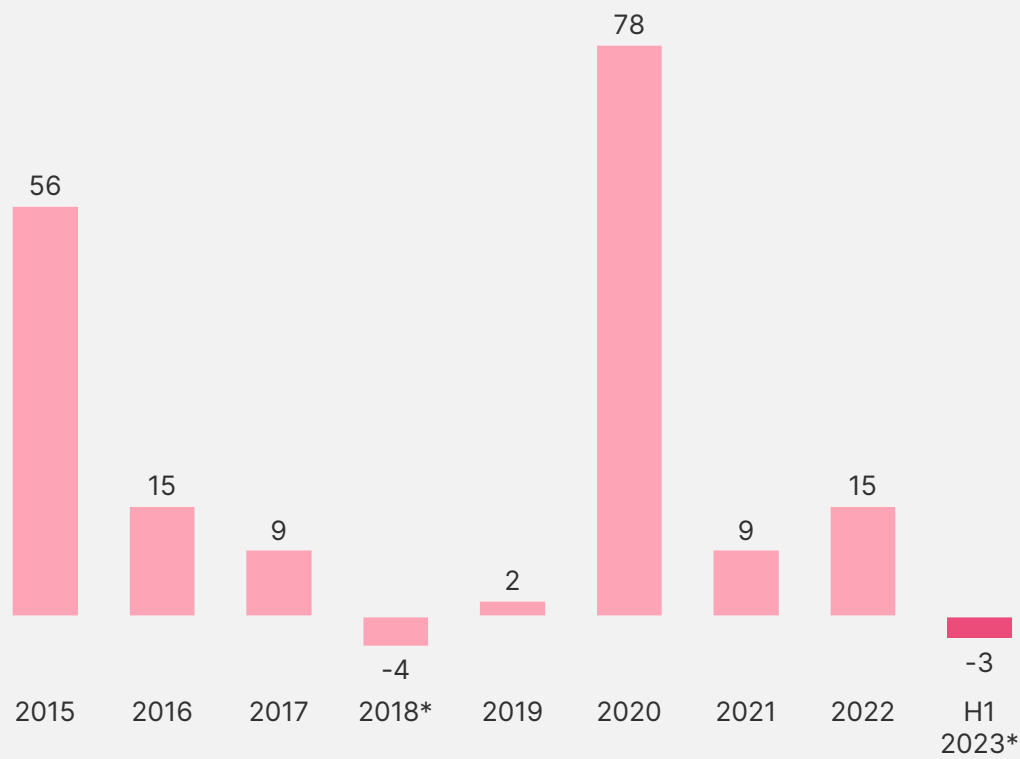
# Unemployment rates: Stable at a low level



# Risk costs continue to be low

## Risk costs

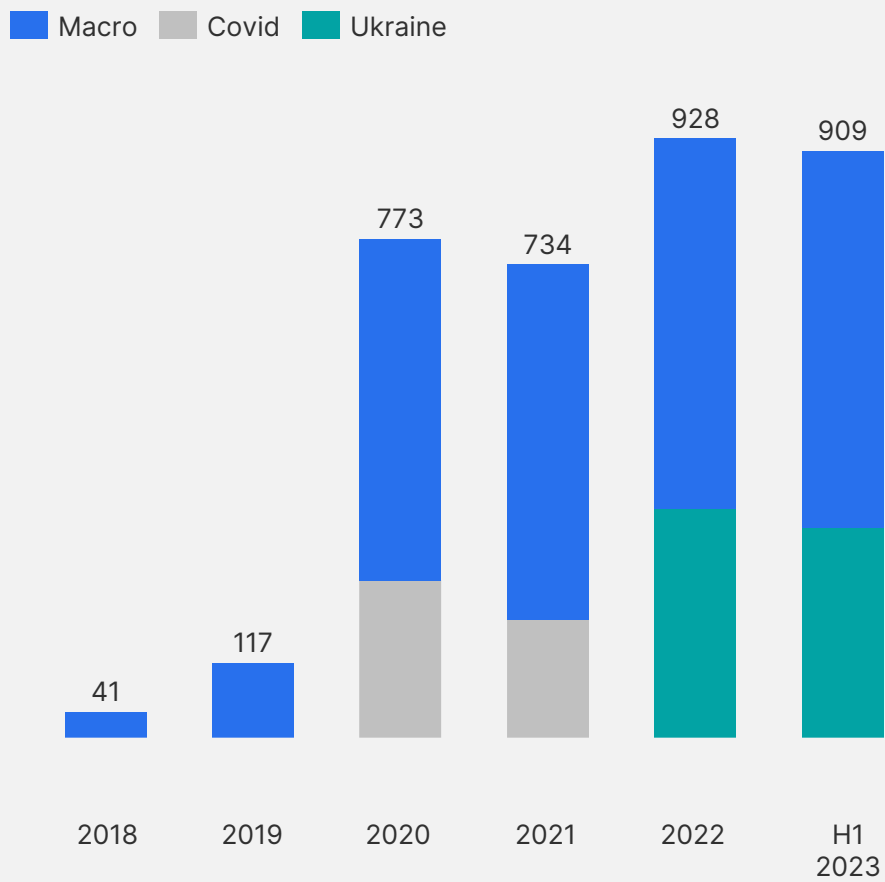
In basis points of gross customer loans



\*Net release of risk provisions

## Crisis-induced performing risk provisions

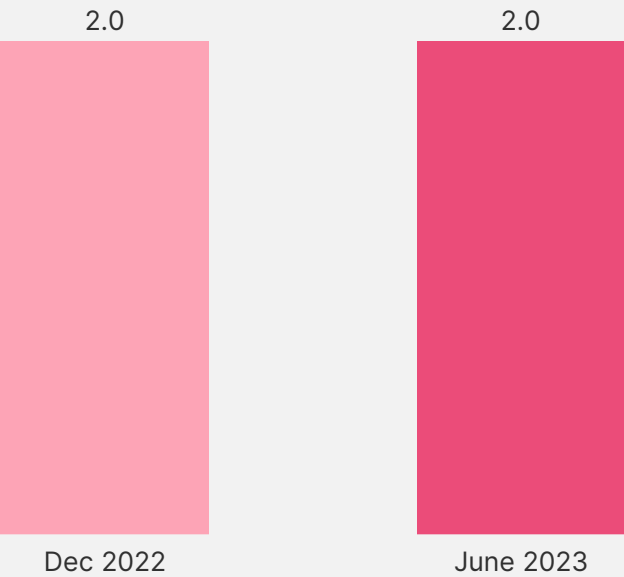
In EUR mn



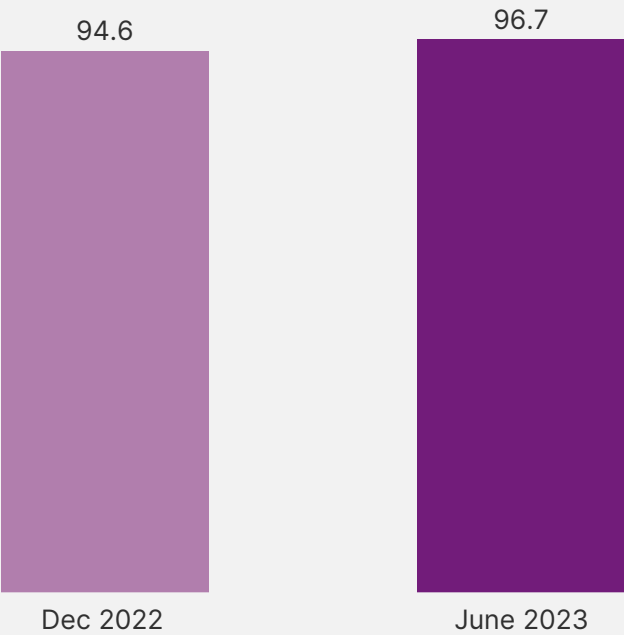
# NPL ratio remains at historically low level

IN %

NPL ratio



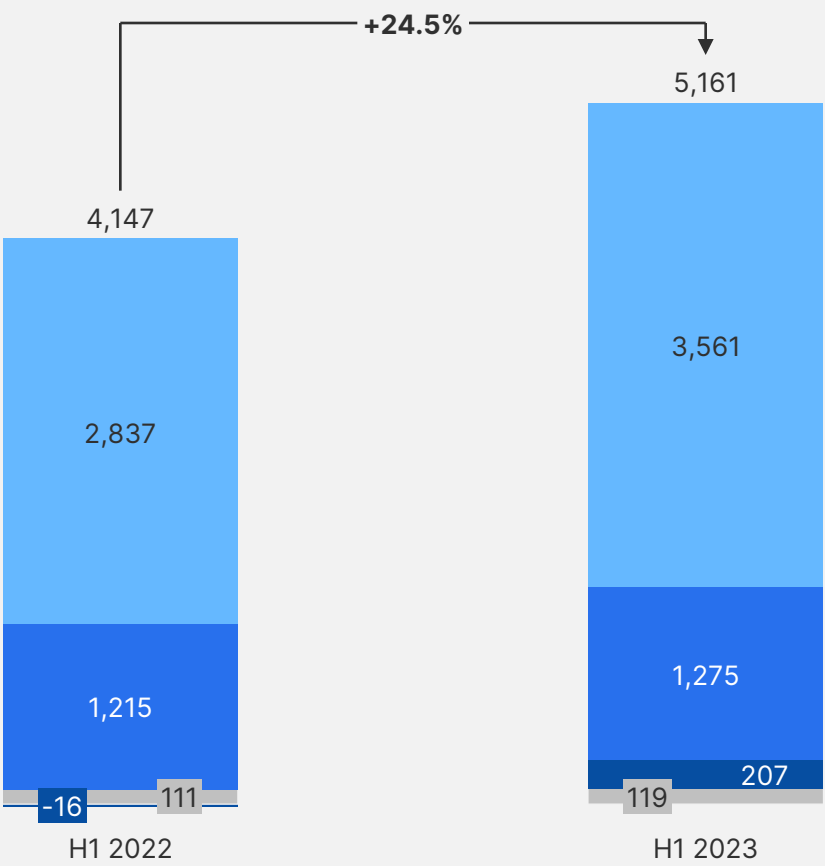
NPL coverage ratio



# Operating income rises significantly

IN EUR MN

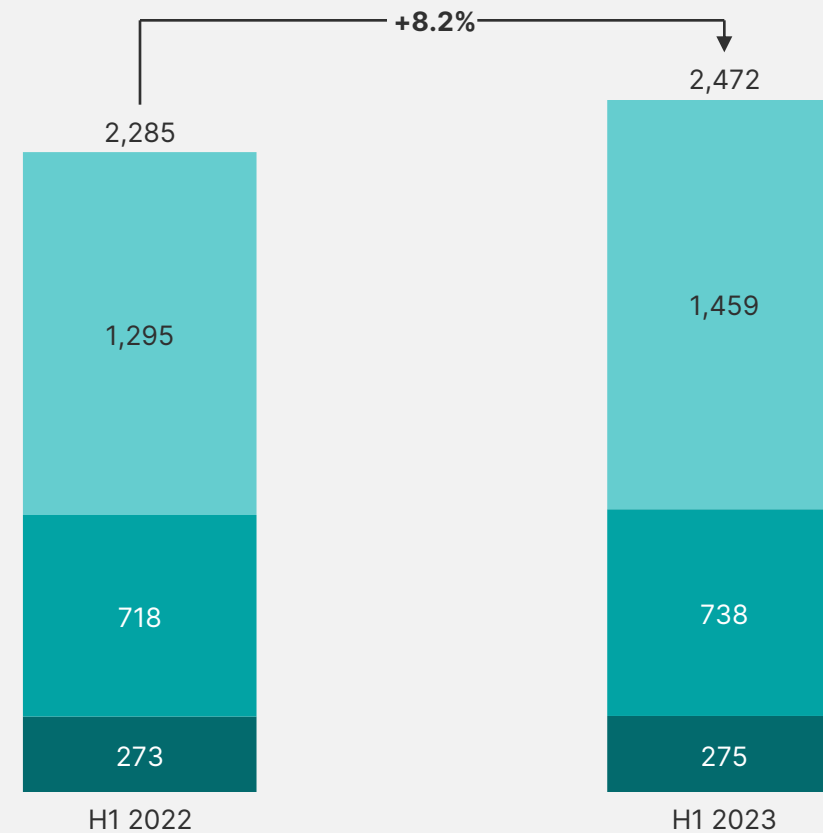
- Net interest income
- Net fee and commission income
- Net trading result and gains/losses from financial instruments at FVPL
- Other income



# Operating expenses: Higher due to inflationary pressures

IN EUR MN

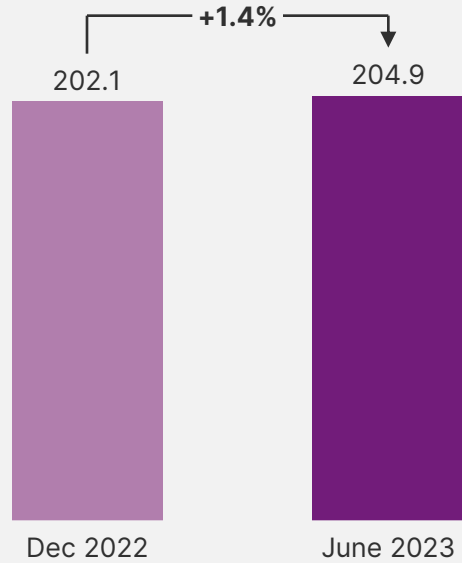
- Personnel expenses
- Other administrative expenses
- Depreciation and amortisation



# Subdued **loan demand** as **deposits** rise

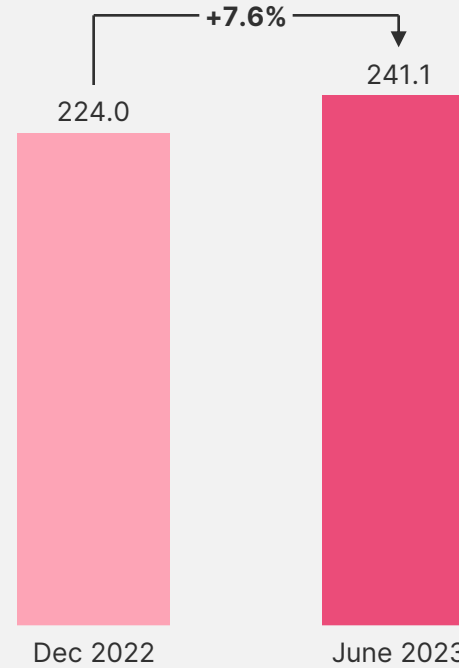
## Loan demand

in EUR bn



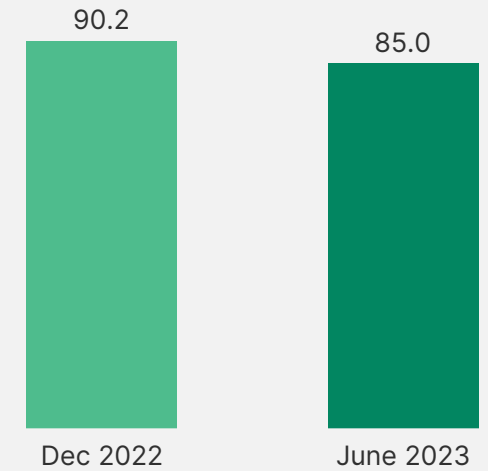
## Deposits

in EUR bn



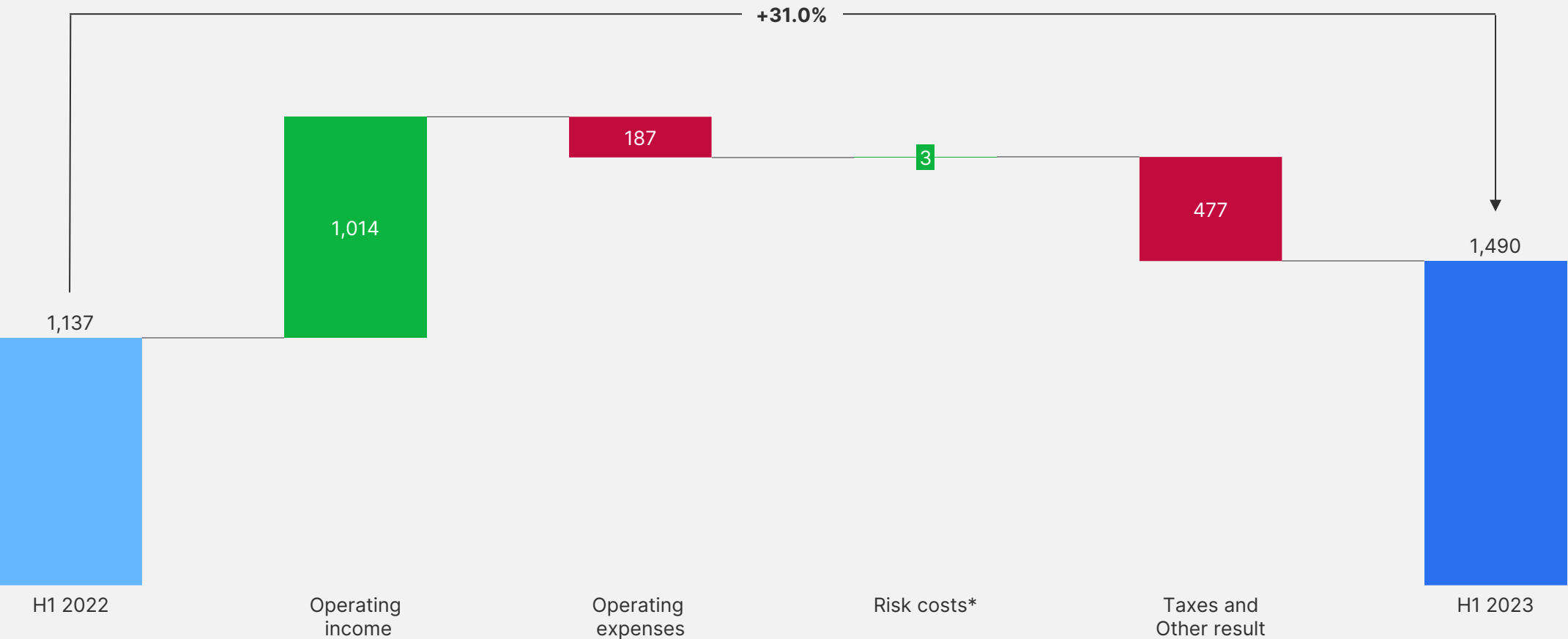
## Loan-deposit-ratio

in %



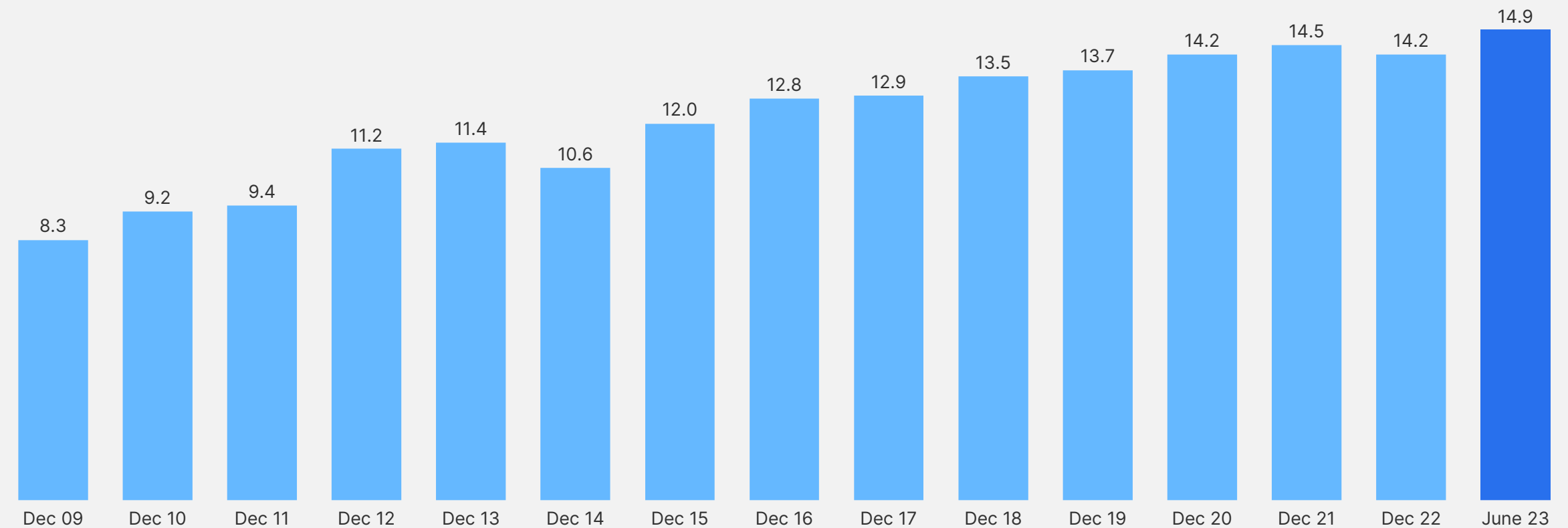
# Strong **net result** thanks to solid operating performance

IN EUR MN



# Capitalization: Strong basis for financing the economy

CET1 RATIO IN % (CRR, FINAL)

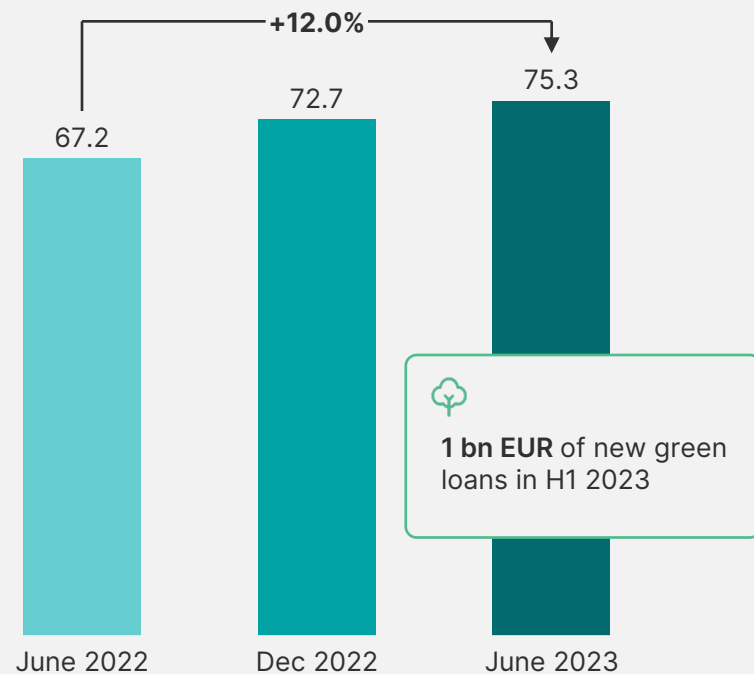




# Corporates and Markets segment

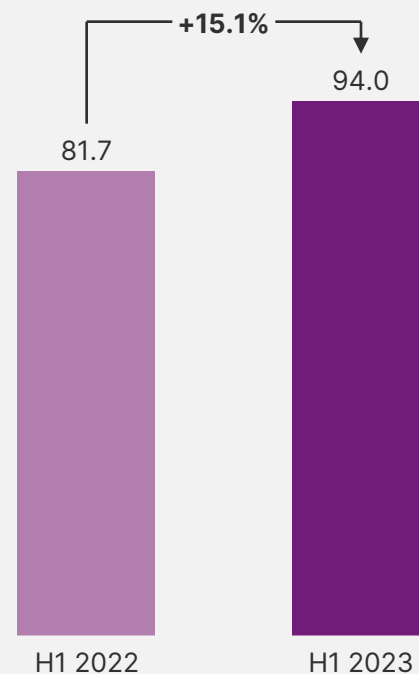
## Corporate loans

Net loan stock  
in EUR bn



## Issuances

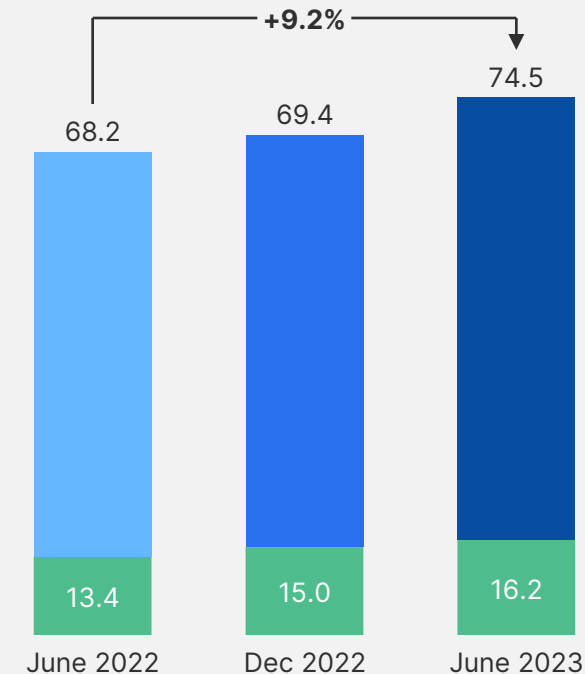
Total volume  
in EUR bn



## Assets under Management

in EUR bn

of which: sustainable funds



# George Business goes CEE



**Launched in  
Austria**



**Very positive feedback**  
from first users



More than **47,000 users** in  
**9,000 companies** in Austria



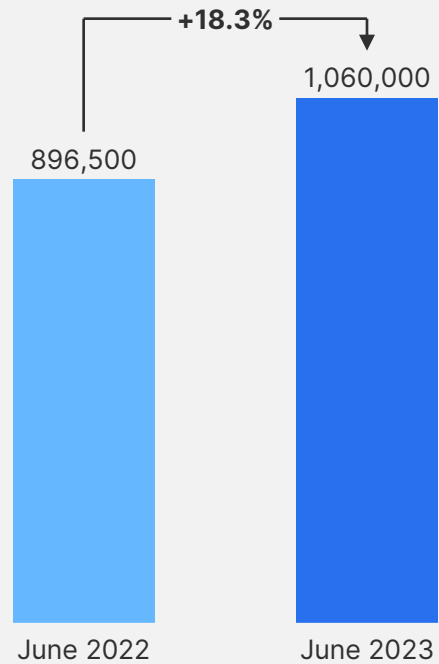
**Roll-out phase in Romania** and  
additional plans for the core markets



# Retail segment

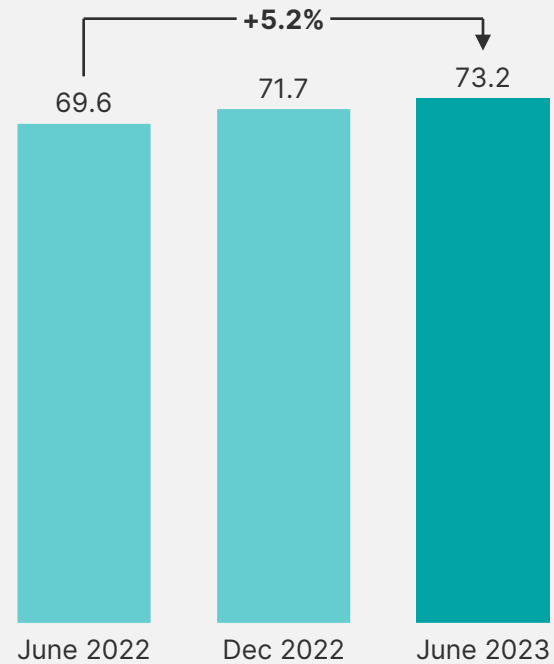
## Securities savings plans

Stock, in quantities



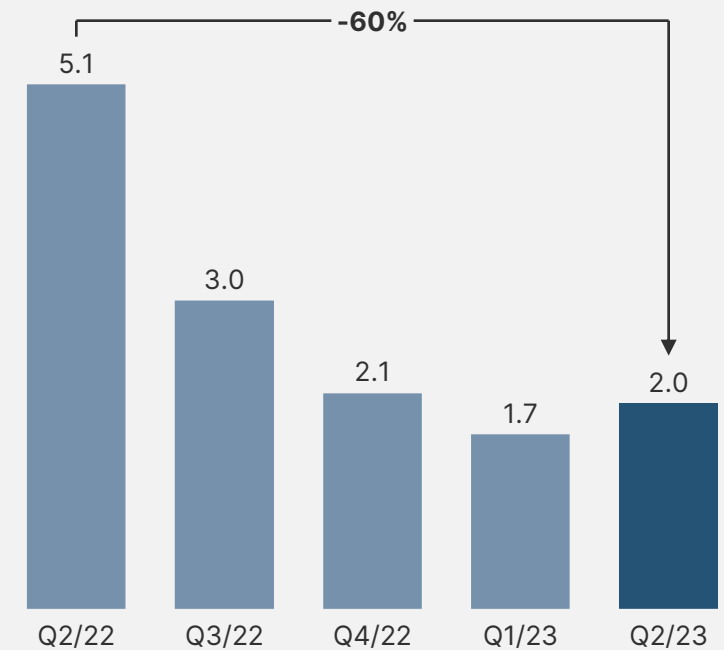
## Housing loans

Stock volume  
In EUR bn



## New housing loans

Volume of new business in the quarter  
In EUR bn



# Outlook 2023



- **Lending growth** of around 5% on the back of slowly recovering demand
- **Favourable risk environment**, strong job market
- **Risk costs** below **10 basis points**
- Planned **dividend** of **EUR 2.70** for 2023
- **Financing** the **green transition** in Europe remains a focus





# For Europe's economy: **It's time to take the right path**

Strongly positioned banks  
to finance the economy

Unbureaucratic access to  
EU and national funding

Implementing the Capital  
Markets Union in Europe

