



Addiko Bank

Analyst Consensus Estimates

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STATEMENT OF PROFIT OR LOSS in EUR mil.	Consensus 1Q22					Consensus 2022				
	Low	High	Average	Median	# Analysts	Low	High	Average	Median	# Analysts
Net interest income	41.9	42.4	42.2	42.3	3	170.2	173.2	171.5	171.1	3
Net fee and commission income	15.6	16.8	16.3	16.3	3	64.4	68.3	67.0	68.2	3
Net banking income	58.0	59.2	58.4	58.2	3	235.5	241.4	238.5	238.6	3
Other income ¹	(4.1)	(2.8)	(3.3)	(3.0)	3	(11.0)	(2.6)	(6.5)	(6.1)	3
Operating income	55.1	55.2	55.1	55.1	3	224.5	238.8	231.9	232.5	3
Operating expenses	(43.8)	(42.2)	(42.9)	(42.6)	3	(174.3)	(169.3)	(172.1)	(172.7)	3
Operating result before impairments and provisions	11.3	13.0	12.3	12.5	3	55.2	64.5	59.8	59.7	3
Other result ²	(4.0)	0.0	(2.7)	(4.0)	3	(16.0)	(6.0)	(10.0)	(8.0)	3
Credit loss expenses on financial assets	(3.6)	(2.0)	(3.0)	(3.3)	3	(26.3)	(21.6)	(24.5)	(25.6)	3
Result before tax	5.0	8.0	6.6	7.0	3	17.6	30.2	25.3	28.2	3
Tax on income	(1.5)	(1.1)	(1.3)	(1.2)	3	(5.1)	(3.7)	(4.5)	(4.8)	3
Result after tax	3.9	6.8	5.4	5.5	3	13.9	25.4	20.8	23.1	3

¹ Includes net result on financial instruments and other operating result. ² Includes non operational items (legal case provisions, impairments on financial assets and modification losses).

KEY PERFORMANCE INDICATORS in % / in EUR mil.	Consensus 1Q22					Consensus 2022				
	Low	High	Average	Median	# Analysts	Low	High	Average	Median	# Analysts
NIM (%)	2.86%	2.90%	2.88%	2.90%	3	2.89%	2.97%	2.93%	2.92%	3
Cost/income ratio (%)	72.5%	74.1%	73.4%	73.5%	3	71.9%	72.4%	72.2%	72.2%	3
Loan to deposit ratio (%)	67.0%	74.5%	70.4%	69.7%	3	69.6%	71.8%	70.4%	69.7%	3
Cost of Risk ratio (%)	-0.4%	-0.2%	-0.4%	-0.4%	3	-0.8%	-0.6%	-0.7%	-0.8%	3
NPE ratio (on-balance loans) (%)	2.7%	2.8%	2.7%	2.7%	2	2.5%	3.0%	2.7%	2.7%	2
NPE coverage ratio (%)	72.1%	72.2%	72.2%	72.2%	2	72.7%	74.1%	73.4%	73.4%	2
Risk-weighted assets (EUR mil.)	3,621	3,673	3,647	3,647	2	3,889	4,092	3,991	3,991	2
CET1 ratio FL (%)	20.9%	22.3%	21.6%	21.6%	2	19.3%	20.3%	19.8%	19.8%	2
Total capital ratio FL (%)	22.3%	22.3%	22.3%	22.3%	1	19.3%	19.3%	19.3%	19.3%	1
RoA (%)	0.3%	0.5%	0.4%	0.4%	3	0.3%	0.4%	0.4%	0.4%	3
RoE (%)	0.5%	3.4%	2.2%	2.7%	3	2.2%	3.1%	2.7%	2.8%	3
RoATE (%)	3.5%	3.5%	3.5%	3.5%	1	2.3%	3.2%	2.8%	2.9%	3
RoATE (@14.1% CET1) (%)	5.3%	5.3%	5.3%	5.3%	1	4.1%	4.1%	4.1%	4.1%	1
Dividends (EUR mil.)	0.0	0.0	0.0	0.0	1	0.0	15.3	9.7	13.9	3

NB: Definitions used by Analysts, specifically for calculation of ratios might vary among analysts and compared to calculation applied by Addiko, Cost of Risk ratio shown as positive for release of credit loss expenses on financial assets
Overall number of shares: 19.5 million

STATEMENT OF PROFIT OR LOSS in EUR mil.	Consensus 2023					Consensus 2024				
	Low	High	Average	Median	# Analysts	Low	High	Average	Median	# Analysts
Net interest income	177.9	181.7	180.2	181.1	3	185.1	197.2	191.2	191.2	3
Net fee and commission income	67.1	73.0	70.3	70.8	3	69.9	79.4	73.9	72.2	3
Net banking income	245.0	254.1	250.5	252.5	3	255.0	276.7	265.0	263.5	3
Other income ¹	(11.0)	(1.1)	(6.1)	(6.3)	3	(11.1)	(1.1)	(6.2)	(6.5)	3
Operating income	234.0	251.4	244.4	247.8	3	243.9	270.2	258.8	262.4	3
Operating expenses	(172.9)	(154.4)	(166.4)	(171.8)	3	(178.2)	(158.9)	(168.8)	(169.2)	3
Operating result before impairments and provisions	74.9	79.6	78.0	79.5	3	85.0	93.2	90.1	91.9	3
Other result ²	(7.0)	(6.0)	(6.3)	(6.0)	3	(6.0)	(3.0)	(5.0)	(6.0)	3
Credit loss expenses on financial assets	(42.6)	(32.5)	(38.0)	(38.8)	3	(49.0)	(42.5)	(45.4)	(44.6)	3
Result before tax	31.0	36.4	33.7	33.8	3	34.4	46.4	39.7	38.3	3
Tax on income	(6.8)	(5.2)	(6.1)	(6.5)	3	(8.8)	(5.8)	(7.3)	(7.2)	3
Result after tax	24.5	29.6	27.6	28.6	3	27.2	37.7	32.4	32.4	3

¹ Includes net result on financial instruments and other operating result. ² Includes non operational items (legal case provisions, impairments on financial assets and modification losses).

KEY PERFORMANCE INDICATORS in % / in EUR mil.	Consensus 2023					Consensus 2024				
	Low	High	Average	Median	# Analysts	Low	High	Average	Median	# Analysts
NIM (%)	2.93%	3.12%	3.04%	3.08%	3	2.95%	3.26%	3.15%	3.23%	3
Cost/income ratio (%)	63.0%	68.1%	66.4%	68.0%	3	62.3%	64.4%	63.6%	64.2%	3
Loan to deposit ratio (%)	69.8%	73.8%	71.5%	70.8%	3	69.8%	75.8%	73.5%	75.0%	3
Cost of Risk ratio (%)	-1.2%	-1.0%	-1.1%	-1.1%	3	-1.4%	-1.2%	-1.3%	-1.2%	3
NPE ratio (on-balance loans) (%)	2.2%	2.6%	2.4%	2.4%	2	1.9%	2.3%	2.1%	2.1%	2
NPE coverage ratio (%)	69.6%	73.5%	71.6%	71.6%	2	63.2%	74.0%	68.6%	68.6%	2
Risk-weighted assets (EUR mil.)	4,147	4,185	4,166	4,166	2	4,153	4,351	4,252	4,252	2
CET1 ratio FL (%)	19.4%	19.5%	19.4%	19.4%	2	19.4%	19.6%	19.5%	19.5%	2
Total capital ratio FL (%)	19.4%	19.4%	19.4%	19.4%	1	19.6%	19.6%	19.6%	19.6%	1
RoA (%)	0.4%	0.5%	0.5%	0.5%	3	0.4%	0.6%	0.5%	0.5%	3
RoE (%)	2.9%	3.5%	3.3%	3.5%	3	3.2%	4.4%	3.8%	3.8%	3
RoATE (%)	3.0%	3.6%	3.4%	3.6%	3	3.3%	4.5%	3.9%	4.0%	3
RoATE (@14.1% CET1) (%)	5.0%	5.0%	5.0%	5.0%	1	6.2%	6.2%	6.2%	6.2%	1
Dividends (EUR mil.)	0.0	17.8	11.7	17.2	3	0.0	22.6	14.0	19.4	3

NB: Definitions used by Analysts, specifically for calculation of ratios might vary among analysts and compared to calculation applied by Addiko, Cost of Risk ratio shown as positive for release of credit loss expenses on financial assets
Overall number of shares: 19.5 million

THE CONSENSUS FIGURES ILLUSTRATED IN THIS DOCUMENT ARE CALCULATED BASED ON THE ESTIMATES ADDIKO BANK AG RECEIVED FROM RESEARCH ANALYSTS.

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