

4Q24
FY24 **GROUP
RESULTS**

Divisional Database

UniCredit Unlocked

Unlocking Acceleration: ushering in UniCredit's next phase of success
2024 record results crowning 16 consecutive quarters of quality growth

Milan, 11 February 2025



4st quarter - FY 2024 results

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| | FY24 | FY23 | Change (%) | 2023 | | | | 2024 | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Consolidated Income Statement, m | | | | | | | | | | | |
| Net interest | 14,358 | 14,005 | +2.5% | 3,298 | 3,497 | 3,600 | 3,610 | 3,578 | 3,565 | 3,564 | 3,652 |
| Dividends | 470 | 459 | +2.4% | 124 | 129 | 113 | 93 | 108 | 118 | 151 | 93 |
| Fees | 8,139 | 7,565 | +7.6% | 2,033 | 1,928 | 1,790 | 1,814 | 2,100 | 2,120 | 1,943 | 1,975 |
| Trading income | 1,739 | 1,743 | -0.2% | 463 | 462 | 478 | 339 | 558 | 470 | 441 | 270 |
| Other expenses/income | 139 | 54 | n.m. | 11 | -48 | -14 | 105 | 27 | 56 | 43 | 13 |
| Revenue | 24,844 | 23,826 | +4.3% | 5,930 | 5,967 | 5,967 | 5,962 | 6,371 | 6,328 | 6,142 | 6,002 |
| HR Cost | -5,853 | -5,861 | -0.1% | -1,422 | -1,426 | -1,437 | -1,576 | -1,429 | -1,424 | -1,427 | -1,572 |
| Non HR Cost | -2,596 | -2,603 | -0.3% | -631 | -641 | -637 | -695 | -632 | -649 | -622 | -694 |
| Recovery of expenses | 106 | 81 | +29.7% | 16 | 16 | 20 | 30 | 23 | 36 | 19 | 28 |
| Amortisation & depreciation | -1,062 | -1,078 | -1.5% | -284 | -286 | -270 | -237 | -268 | -260 | -267 | -272 |
| Operating costs | -9,405 | -9,460 | -0.6% | -2,322 | -2,337 | -2,324 | -2,478 | -2,306 | -2,298 | -2,292 | -2,510 |
| Gross Operating Profit | 15,439 | 14,366 | +7.5% | 3,608 | 3,630 | 3,643 | 3,484 | 4,065 | 4,031 | 3,851 | 3,492 |
| Loan Loss Provisions (LLPs) | -641 | -560 | +14.4% | -98 | -12 | -139 | -311 | -103 | -15 | -165 | -357 |
| Net Operating Profit | 14,798 | 13,806 | +7.2% | 3,510 | 3,619 | 3,505 | 3,173 | 3,962 | 4,016 | 3,686 | 3,135 |
| Other Charges & Provisions | -1,069 | -1,023 | +4.4% | -745 | -92 | -285 | 99 | -346 | -228 | -109 | -385 |
| o/w Systemic Charges | -515 | -955 | -46.1% | -640 | -48 | -232 | -35 | -360 | -45 | -70 | -40 |
| o/w DGS | -254 | -272 | -6.4% | -63 | -9 | -195 | -4 | -229 | -14 | -10 | -2 |
| o/w Bank levies | -233 | -227 | +2.5% | -102 | -57 | -37 | -31 | -106 | -33 | -60 | -33 |
| o/w SRF | -23 | -456 | -95.0% | -475 | 18 | 0 | 0 | -25 | 3 | 0 | 0 |
| Integration costs | -841 | -1,060 | -20.7% | -17 | -214 | -41 | -788 | -18 | -35 | -34 | -753 |
| Net income from investments | -29 | -272 | -89.4% | -17 | -109 | -11 | -134 | 1 | -24 | -19 | 13 |
| Profit (loss) Before Tax | 12,860 | 11,451 | +12.3% | 2,731 | 3,204 | 3,168 | 2,349 | 3,599 | 3,728 | 3,523 | 2,010 |
| Income taxes | -3,085 | -1,914 | +61.2% | -661 | -883 | -837 | 468 | -1,033 | -1,043 | -1,003 | -7 |
| Net profit (loss) of disc. operat. | 0 | 0 | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Profit (loss) for the period | 9,775 | 9,537 | +2.5% | 2,070 | 2,320 | 2,331 | 2,817 | 2,566 | 2,685 | 2,520 | 2,003 |
| Minorities | -55 | -27 | n.m. | -6 | -6 | -9 | -6 | -8 | -7 | -7 | -34 |
| Net profit attributable to the Group before PPA | 9,719 | 9,510 | +2.2% | 2,064 | 2,314 | 2,322 | 2,810 | 2,558 | 2,679 | 2,513 | 1,969 |
| Purchase Price Allocation (PPA) | 0 | -4 | -100.0% | 0 | -4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Goodwill impairment | 0 | 0 | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stated Net Profit* | 9,719 | 9,507 | +2.2% | 2,064 | 2,310 | 2,322 | 2,810 | 2,558 | 2,679 | 2,513 | 1,969 |
| DTAs from tax loss carry forward sustainability test** | -405 | -893 | -54.6% | 0 | 0 | 0 | -893 | 0 | 0 | 0 | -405 |
| Net Profit*** | 9,314 | 8,614 | +8.1% | 2,064 | 2,310 | 2,322 | 1,917 | 2,558 | 2,679 | 2,513 | 1,564 |
| Cashes Coupons | -247 | -175 | +41.2% | 0 | -51 | -60 | -64 | -63 | -63 | -62 | -59 |
| AT1 Coupons | -196 | -250 | -21.5% | 0 | -140 | 0 | -110 | 0 | -110 | 0 | -86 |
| Net Profit after AT1 / Cashes**** | 8,871 | 8,189 | +8.3% | 2,064 | 2,119 | 2,263 | 1,744 | 2,495 | 2,506 | 2,452 | 1,419 |
| Income Statement Ratios | | | | | | | | | | | |
| Cost income ratio, % | 37.9% | 39.7% | -1.8 p.p. | 39.2% | 39.2% | 38.9% | 41.6% | 36.2% | 36.3% | 37.3% | 41.8% |
| Cost of Risk, bps | 15 | 13 | 2 | 9 | 1 | 12 | 29 | 10 | 1 | 15 | 34 |
| Tax rate, % | 24.0% | 16.7% | +7.3 p.p. | 24.2% | 27.6% | 26.4% | n.m. | 28.7% | 28.0% | 28.5% | 0.3% |
| Volumes, bn | | | | | | | | | | | |
| Customers Loans (excl. Repos) | 404.3 | 409.5 | -1.3% | 430.2 | 423.3 | 416.2 | 409.5 | 407.8 | 406.6 | 403.3 | 404.3 |
| Customer Depos (excl. Repos) | 475.9 | 474.4 | +0.3% | 479.8 | 472.4 | 469.2 | 474.4 | 466.7 | 464.4 | 457.7 | 475.9 |
| o/w Sight Deposits | 346.2 | 348.7 | -0.7% | 361.4 | 352.4 | 343.2 | 348.7 | 332.4 | 334.7 | 328.9 | 346.2 |
| o/w non Sight Deposits | 129.7 | 125.7 | +3.2% | 118.3 | 120.0 | 126.0 | 125.7 | 134.3 | 129.7 | 128.7 | 129.7 |
| Retail ¹ | 265.4 | 269.6 | -1.5% | 272.6 | 270.9 | 269.0 | 269.6 | 264.3 | 263.2 | 260.2 | 265.4 |
| Corporate ² | 193.8 | 191.1 | +1.4% | 188.2 | 184.4 | 184.0 | 191.1 | 186.4 | 185.6 | 184.0 | 193.8 |
| Central Functions ³ | 16.7 | 13.7 | +22.2% | 19.0 | 17.0 | 16.2 | 13.7 | 15.9 | 15.6 | 13.4 | 16.7 |
| Total Financial Asset⁴ | 815.9 | 781.3 | +4.4% | 750.5 | 759.0 | 756.9 | 781.3 | 796.2 | 799.5 | 807.9 | 815.9 |
| o/w AuM ⁵ + AuA | 165.0 | 143.6 | +14.9% | 138.1 | 140.0 | 139.0 | 143.6 | 151.7 | 155.3 | 162.7 | 165.0 |
| o/w AuC | 200.7 | 186.9 | +7.4% | 164.7 | 172.2 | 170.2 | 186.9 | 198.5 | 198.5 | 204.4 | 200.7 |
| o/w Insurance ⁶ | 58.1 | 56.9 | +2.1% | 57.3 | 57.1 | 56.2 | 56.9 | 57.6 | 58.1 | 58.1 | 58.1 |
| Total RWA | 277 | 285 | -2.6% | 299 | 295 | 290 | 285 | 280 | 277 | 278 | 277 |
| Other Figures, units / % | | | | | | | | | | | |
| FTEs (100%) | 69,722 | 70,752 | -1.5% | 74,322 | 73,108 | 72,101 | 70,752 | 70,159 | 69,454 | 69,184 | 69,722 |
| RoTE ⁷ | 17.7% | 16.6% | +1.1 p.p. | 16.8% | 17.2% | 18.3% | 13.9% | 19.5% | 19.8% | 19.7% | 11.5% |

(*) Stated Net profit: means accounting net profit | (**) Reversal of the impact booked in the Income Tax line where applicable | (***) Net Profit means Stated net profit adjusted for impacts from DTAs tax loss carry forward resulting from sustainability test | (****) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes Coupons. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(1) Retail: includes Individuals (mass market, affluent, Private and Wealth) and micro-business

(2) Corporate: includes SME, Large and most of Financial Institutions

(3) Central Functions: includes relationships with counterparties classified Accounting wise as "Customers" held by Treasury or by Corporate Centres for liquidity management purpose

(4) Refers to Group commercial Total Financial Assets. Non-commercial elements, i.e. Large Corporates and Central Functions are excluded. Numbers are managerial figures

(5) Includes Funds and Segregated accounts

(6) Life products

(7) RoTE means (i) net profit after AT1/Cashes coupons [as defined above] over (ii) average tangible equity excluding AT1, Cashes & DTA from tax loss carry forward contribution



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Balance Sheet, bn

| | FY24 | FY23 | Change (%) | 2023 | | | | 2024 | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
| | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | |
| Assets | | | | | | | | | | | | |
| Cash and cash balances | 41.4 | 61.0 | -32.1% | 126.4 | 76.1 | 87.4 | 61.0 | 65.4 | 50.0 | 38.4 | 41.4 | |
| Financial assets held for trading | 55.1 | 57.3 | -3.8% | 62.3 | 66.9 | 62.9 | 57.3 | 55.5 | 55.7 | 58.3 | 55.1 | |
| Loans to banks | 50.7 | 39.4 | +28.5% | 71.9 | 66.9 | 54.3 | 39.4 | 53.2 | 54.4 | 61.2 | 50.7 | |
| Loans to customers | 418.4 | 429.5 | -2.6% | 453.8 | 450.8 | 436.5 | 429.5 | 434.8 | 434.0 | 430.9 | 418.4 | |
| Other financial assets | 183.1 | 163.0 | +12.4% | 148.2 | 150.5 | 152.8 | 163.0 | 167.1 | 171.6 | 180.6 | 183.1 | |
| Hedging instruments | -0.4 | -1.3 | -73.8% | -3.7 | -3.3 | -3.7 | -1.3 | -1.4 | -2.4 | -0.9 | -0.4 | |
| Property, plant and equipment | 8.8 | 8.6 | +1.9% | 9.1 | 8.9 | 8.8 | 8.6 | 9.2 | 9.0 | 8.8 | 8.8 | |
| Goodwill | 0.0 | 0.0 | - | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | |
| Other intangible assets | 2.2 | 2.3 | -3.6% | 2.3 | 2.3 | 2.2 | 2.3 | 2.2 | 2.2 | 2.2 | 2.2 | |
| Tax assets | 10.3 | 11.8 | -13.1% | 12.6 | 12.0 | 11.3 | 11.8 | 11.1 | 10.5 | 9.9 | 10.3 | |
| Non-current assets and disposal groups classified as held for sale | 0.4 | 0.4 | +6.6% | 1.1 | 1.4 | 1.2 | 0.4 | 0.4 | 0.6 | 0.5 | 0.4 | |
| Other assets | 14.0 | 13.1 | +6.5% | 11.4 | 11.0 | 11.8 | 13.1 | 13.1 | 13.3 | 13.6 | 14.0 | |
| Total assets | 784.0 | 785.0 | -0.1% | 895.3 | 843.5 | 825.6 | 785.0 | 810.6 | 798.9 | 803.5 | 784.0 | |
| Liabilities and shareholders' equity | | | | | | | | | | | | |
| Deposits from banks | 67.9 | 71.0 | -4.4% | 148.9 | 97.8 | 96.9 | 71.0 | 87.1 | 82.9 | 87.0 | 67.9 | |
| Deposits from customers | 499.5 | 495.7 | +0.8% | 522.5 | 514.1 | 510.6 | 495.7 | 502.1 | 499.5 | 493.5 | 499.5 | |
| Debt securities issued | 90.7 | 89.8 | +1.0% | 89.0 | 93.0 | 92.6 | 89.8 | 90.9 | 91.7 | 90.1 | 90.7 | |
| Financial liabilities held for trading | 31.3 | 38.0 | -17.6% | 50.1 | 50.8 | 44.2 | 38.0 | 38.3 | 36.9 | 36.2 | 31.3 | |
| Other financial liabilities | 15.2 | 13.8 | +10.7% | 12.7 | 13.0 | 13.0 | 13.8 | 14.3 | 15.0 | 15.5 | 15.2 | |
| Hedging instruments | -8.1 | -10.6 | -23.1% | -17.2 | -17.3 | -17.3 | -10.6 | -11.8 | -13.1 | -8.7 | -8.1 | |
| Tax liabilities | 1.7 | 1.5 | +15.2% | 1.8 | 1.8 | 1.7 | 1.5 | 1.7 | 1.8 | 2.0 | 1.7 | |
| Liabilities included in disposal groups classified as held for sale | 0.0 | 0.0 | <i>n.m.</i> | 0.5 | 0.5 | 0.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | |
| Other liabilities | 22.9 | 21.4 | +6.8% | 23.3 | 27.9 | 20.6 | 21.4 | 22.2 | 22.1 | 24.1 | 22.9 | |
| Minorities | 0.4 | 0.2 | <i>n.m.</i> | 0.2 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.4 | |
| Group Shareholders' Equity: | 62.4 | 64.1 | -2.6% | 63.6 | 61.9 | 62.7 | 64.1 | 65.4 | 62.0 | 63.7 | 62.4 | |
| - Capital and reserves | 52.7 | 54.6 | -3.4% | 61.6 | 57.5 | 56.0 | 54.6 | 62.9 | 56.8 | 55.9 | 52.7 | |
| - Stated Net profit (loss) | 9.7 | 9.5 | +2.2% | 2.1 | 4.4 | 6.7 | 9.5 | 2.6 | 5.2 | 7.7 | 9.7 | |
| Total liabilities and shareholders' equity | 784.0 | 785.0 | -0.1% | 895.3 | 843.5 | 825.6 | 785.0 | 810.6 | 798.9 | 803.5 | 784.0 | |



Shareholders' Equity attributable to the Group & Shares, m

| | |
|--|---------------|
| Shareholders' equity as at 31 December 2023 | 64,079 |
| Dividends and other allocations | -4,485 |
| Equity instruments | -163 |
| Share buyback | -5,871 |
| Change in reserve related coupon on AT1 instruments | -196 |
| Charges related to transaction denominated "Cashes" | -247 |
| Changes in reserve for the unsustainable amount of Deferred Tax Assets relating to tax losses carried forward linked to shareholders' equity items | 113 |
| Change in the valuation reserve relating to the financial assets and liabilities at fair value | 133 |
| Change in the valuation reserve relating to cash flow hedges | 100 |
| Change in the valuation reserve relating to exchange differences | -570 |
| Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans | -161 |
| Other changes | -10 |
| Profit (loss) for the year | 9,719 |
| Shareholders' equity as at 31 December 2024 | 62,441 |

Notes:

The change in equity instruments is comprehensive of refunds for -€898 million (gross of transaction costs for -€10 million and including exchange differences for -€248 million) and new issuings for +€993 million.

The change in the valuation reserve relating to exchange differences is mainly due to the impact of Russian Ruble for -€458 million, Hungarian Forint for -€87 million and Czech Crown for -€63 million.

| | FY24 | FY23 | 2023 | | | | 2024 | | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--|
| | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | |
| Tangible Equity, EoP & AVG, m | | | | | | | | | | | |
| Shareholders' Equity | 62,441 | 64,079 | 63,641 | 61,881 | 62,726 | 64,079 | 65,420 | 62,013 | 63,691 | 62,441 | |
| Goodwill | 38 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38 | |
| Intangible | 2,191 | 2,272 | 2,300 | 2,255 | 2,230 | 2,272 | 2,210 | 2,194 | 2,157 | 2,191 | |
| HFS intangible | 0 | 0 | 5 | 5 | 5 | 0 | 0 | 0 | 0 | 0 | |
| AT1 | 4,958 | 4,863 | 6,100 | 4,863 | 4,863 | 4,863 | 4,863 | 3,965 | 4,958 | 4,958 | |
| Tangible Equity | 55,254 | 56,944 | 55,237 | 54,758 | 55,628 | 56,944 | 58,347 | 55,854 | 56,576 | 55,254 | |
| Cashes EOP | 2,983 | 2,983 | 2,983 | 2,983 | 2,983 | 2,983 | 2,983 | 2,983 | 2,983 | 2,983 | |
| TLCF EOP | 3,874 | 3,631 | 2,846 | 2,817 | 2,822 | 3,631 | 3,577 | 3,582 | 3,415 | 3,874 | |
| Tangible Equity (for RoTE calculation purposes only), EOP | 48,397 | 50,330 | 49,407 | 48,958 | 49,823 | 50,330 | 51,788 | 49,289 | 50,178 | 48,397 | |
| Tangible Equity (for RoTE calculation purposes only), AVG | 50,155 | 49,465 | 49,212 | 49,183 | 49,391 | 50,077 | 51,059 | 50,538 | 49,733 | 49,288 | |



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Group Shares

| | 2023 | | | | 2024 | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 3M | 1H | 9M | FY | 3M | 1H | 9M | FY |
| Average & EoP YtD number of outstanding and diluted shares | | | | | | | | |
| EoP number of Ordinary Shares | 1,940,777,908 | 1,940,777,908 | 1,784,663,080 | 1,784,663,080 | 1,681,835,671 | 1,636,976,500 | 1,636,976,500 | 1,551,419,850 |
| (-) Treasury shares (including buyback) | 0 | -125,082,173 | -14,059,665 | -72,239,501 | 0 | -6,574,254 | -54,635,845 | 0 |
| (-) Shares held under the CASHES usufruct contract | -9,675,640 | -9,675,640 | -9,675,640 | -9,675,640 | -9,675,640 | -9,675,640 | -9,675,640 | -9,675,640 |
| EoP number of outstanding shares | 1,931,102,268 | 1,806,020,095 | 1,760,927,775 | 1,702,747,939 | 1,672,160,031 | 1,620,726,606 | 1,572,665,015 | 1,541,744,210 |
| (+) Potentially dilutive shares | 16,342,537 | 20,682,539 | 21,616,129 | 22,862,240 | 16,064,911 | 16,489,784 | 16,701,996 | 16,835,472 |
| EoP number of diluted shares | 1,947,444,805 | 1,826,702,634 | 1,782,543,904 | 1,725,610,179 | 1,688,224,942 | 1,637,216,390 | 1,589,367,011 | 1,558,579,682 |
| Average number of outstanding shares* | 1,927,797,368 | 1,894,003,558 | 1,858,509,383 | 1,827,892,681 | 1,684,627,440 | 1,671,270,715 | 1,645,740,490 | 1,621,646,008 |
| Average number of diluted shares* | 1,944,024,751 | 1,913,357,813 | 1,879,076,744 | 1,849,772,582 | 1,700,692,350 | 1,687,760,499 | 1,662,442,486 | 1,638,481,480 |

Net of the average number of treasury shares, considering the shares buyback made during the 2024 and totally cancelled at the end of period, and of further average No.9,675,640 shares held under a contract of usufruct.

LOANS TO CUSTOMERS

| Asset Quality - Group, m | FY24 | FY23 | Change (%) | 2023 | | | | 2024 | | | |
|---------------------------------------|----------------|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Gross Bad Loans | 3,077 | 2,894 | 6.3% | 2,675 | 2,852 | 2,925 | 2,894 | 3,305 | 3,398 | 3,213 | 3,077 |
| Writedowns | 2,133 | 2,141 | -0.4% | 2,034 | 2,126 | 2,143 | 2,141 | 2,187 | 2,218 | 2,200 | 2,133 |
| Coverage Ratio | 69.3% | 74.0% | -4.6 p.p. | 76.0% | 74.6% | 73.3% | 74.0% | 66.2% | 65.3% | 68.5% | 69.3% |
| Net Bad Loans | 944 | 753 | 25.3% | 641 | 725 | 783 | 753 | 1,119 | 1,181 | 1,013 | 944 |
| Gross Unlikely to pay | 7,275 | 7,842 | -7.2% | 9,092 | 8,487 | 8,254 | 7,842 | 8,028 | 7,509 | 7,796 | 7,275 |
| Writedowns | 2,724 | 3,110 | -12.4% | 3,838 | 3,454 | 3,389 | 3,110 | 3,063 | 3,035 | 3,070 | 2,724 |
| Coverage Ratio | 37.4% | 39.7% | -2.2 p.p. | 42.2% | 40.7% | 41.1% | 39.7% | 38.2% | 40.4% | 39.4% | 37.4% |
| Net Unlikely to pay | 4,552 | 4,731 | -3.8% | 5,254 | 5,034 | 4,866 | 4,731 | 4,965 | 4,474 | 4,726 | 4,552 |
| Gross Past-due loans | 806 | 958 | -15.9% | 835 | 772 | 797 | 958 | 760 | 773 | 770 | 806 |
| Writedowns | 262 | 272 | -3.7% | 238 | 227 | 232 | 272 | 257 | 260 | 265 | 262 |
| Coverage Ratio | 32.5% | 28.4% | +4.1 p.p. | 28.5% | 29.4% | 29.2% | 28.4% | 33.8% | 33.7% | 34.4% | 32.5% |
| Net Past-due loans | 544 | 686 | -20.7% | 598 | 545 | 564 | 686 | 504 | 513 | 505 | 544 |
| Gross Non Performing Exposures | 11,158 | 11,693 | -4.6% | 12,602 | 12,111 | 11,976 | 11,693 | 12,094 | 11,681 | 11,779 | 11,158 |
| Writedowns | 5,118 | 5,523 | -7.3% | 6,109 | 5,806 | 5,764 | 5,523 | 5,507 | 5,513 | 5,535 | 5,118 |
| Coverage Ratio | 45.9% | 47.2% | -1.4 p.p. | 48.5% | 47.9% | 48.1% | 47.2% | 45.5% | 47.2% | 47.0% | 45.9% |
| Net Non Performing Exposures | 6,040 | 6,171 | -2.1% | 6,493 | 6,304 | 6,212 | 6,171 | 6,587 | 6,168 | 6,244 | 6,040 |
| Gross Performing loans | 416,387 | 427,955 | -2.7% | 452,749 | 449,770 | 435,512 | 427,955 | 432,759 | 432,185 | 428,909 | 416,387 |
| Writedowns | 4,049 | 4,673 | -13.4% | 5,488 | 5,228 | 5,213 | 4,673 | 4,512 | 4,356 | 4,213 | 4,049 |
| Coverage Ratio | 1.0% | 1.1% | -0.1 p.p. | 1.2% | 1.2% | 1.2% | 1.1% | 1.0% | 1.0% | 1.0% | 1.0% |
| Net Performing Loans | 412,339 | 423,282 | -2.6% | 447,261 | 444,542 | 430,299 | 423,282 | 428,247 | 427,829 | 424,696 | 412,339 |

| Asset Quality - Ratios (%) | FY24 | FY23 | Change (%) | 2023 | | | | 2024 | | | |
|------------------------------------|-------------|-------------|------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Gross Bad Loans ratio | 0.7% | 0.7% | +0.1 p.p. | 0.6% | 0.6% | 0.7% | 0.7% | 0.7% | 0.8% | 0.7% | 0.7% |
| Net Bad Loans ratio | 0.2% | 0.2% | +0.1 p.p. | 0.1% | 0.2% | 0.2% | 0.2% | 0.3% | 0.3% | 0.2% | 0.2% |
| Gross Unlikely to pay ratio | 1.7% | 1.8% | -0.1 p.p. | 2.0% | 1.8% | 1.8% | 1.8% | 1.8% | 1.7% | 1.8% | 1.7% |
| Net Unlikely to pay ratio | 1.1% | 1.1% | -0.0 p.p. | 1.2% | 1.1% | 1.1% | 1.1% | 1.1% | 1.0% | 1.1% | 1.1% |
| Gross Past-due loans ratio | 0.2% | 0.2% | -0.0 p.p. | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% |
| Net Past-due loans ratio | 0.1% | 0.2% | -0.0 p.p. | 0.1% | 0.1% | 0.1% | 0.2% | 0.1% | 0.1% | 0.1% | 0.1% |
| Gross NPE Ratio | 2.6% | 2.7% | -0.1 p.p. | 2.7% | 2.6% | 2.7% | 2.7% | 2.7% | 2.6% | 2.7% | 2.6% |
| Net NPE Ratio | 1.4% | 1.4% | +0.0 p.p. | 1.4% | 1.4% | 1.4% | 1.4% | 1.5% | 1.4% | 1.4% | 1.4% |

LOANS TO CUSTOMERS

| Asset Quality - by Division, m | FY24 | FY23 | Change (%) | 2023 | | | | 2024 | | | |
|--------------------------------|---------|---------|------------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Italy | | | | | | | | | | | |
| Gross Non Performing Exposures | 4,270 | 4,571 | -6.6% | 4,928 | 4,633 | 4,709 | 4,571 | 4,958 | 4,927 | 4,783 | 4,270 |
| Net Non Performing Exposures | 2,319 | 2,338 | -0.8% | 2,658 | 2,536 | 2,558 | 2,338 | 2,620 | 2,663 | 2,489 | 2,319 |
| NPE Coverage Ratio | 45.70% | 48.86% | -3.2 p.p. | 46.05% | 45.27% | 45.68% | 48.86% | 47.17% | 45.95% | 47.95% | 45.70% |
| Gross Customer Loans | 160,600 | 175,228 | -8.3% | 191,886 | 192,595 | 177,833 | 175,228 | 178,947 | 177,023 | 172,874 | 160,600 |
| Net Customer Loans | 156,897 | 171,085 | -8.3% | 187,312 | 188,393 | 173,602 | 171,085 | 174,785 | 172,930 | 168,761 | 156,897 |
| Gross NPE Ratio | 2.66% | 2.61% | +0.1 p.p. | 2.57% | 2.41% | 2.65% | 2.61% | 2.77% | 2.78% | 2.77% | 2.66% |
| Net NPE Ratio | 1.48% | 1.37% | +0.1 p.p. | 1.42% | 1.35% | 1.47% | 1.37% | 1.50% | 1.54% | 1.48% | 1.48% |
| Germany | | | | | | | | | | | |
| Gross Non Performing Exposures | 2,844 | 2,649 | 7.3% | 2,601 | 2,669 | 2,638 | 2,649 | 2,769 | 2,665 | 3,197 | 2,844 |
| Net Non Performing Exposures | 1,852 | 1,737 | 6.6% | 1,731 | 1,755 | 1,713 | 1,737 | 1,875 | 1,639 | 2,049 | 1,852 |
| NPE Coverage Ratio | 34.89% | 34.43% | +0.5 p.p. | 33.43% | 34.23% | 35.09% | 34.43% | 32.28% | 38.50% | 35.88% | 34.89% |
| Gross Customer Loans | 129,021 | 127,776 | 1.0% | 133,472 | 129,781 | 130,662 | 127,776 | 130,680 | 130,966 | 132,029 | 129,021 |
| Net Customer Loans | 127,525 | 126,147 | 1.1% | 131,787 | 128,090 | 128,950 | 126,147 | 129,060 | 129,342 | 130,377 | 127,525 |
| Gross NPE Ratio | 2.20% | 2.07% | +0.1 p.p. | 1.95% | 2.06% | 2.02% | 2.07% | 2.12% | 2.03% | 2.42% | 2.20% |
| Net NPE Ratio | 1.45% | 1.38% | +0.1 p.p. | 1.31% | 1.37% | 1.33% | 1.38% | 1.45% | 1.27% | 1.57% | 1.45% |
| Central Europe | | | | | | | | | | | |
| Gross Non Performing Exposures | 2,519 | 2,776 | -9.3% | 2,719 | 2,654 | 2,536 | 2,776 | 2,747 | 2,533 | 2,361 | 2,519 |
| Net Non Performing Exposures | 1,431 | 1,577 | -9.2% | 1,410 | 1,418 | 1,351 | 1,577 | 1,598 | 1,380 | 1,291 | 1,431 |
| NPE Coverage Ratio | 43.17% | 43.20% | -0.0 p.p. | 48.14% | 46.58% | 46.73% | 43.20% | 41.83% | 45.54% | 45.31% | 43.17% |
| Gross Customer Loans | 93,970 | 97,657 | -3.8% | 99,026 | 99,196 | 98,650 | 97,657 | 95,865 | 95,569 | 95,353 | 93,970 |
| Net Customer Loans | 92,026 | 95,491 | -3.6% | 96,871 | 97,117 | 96,596 | 95,491 | 93,802 | 93,477 | 93,338 | 92,026 |
| Gross NPE Ratio | 2.68% | 2.84% | -0.2 p.p. | 2.75% | 2.68% | 2.57% | 2.84% | 2.87% | 2.65% | 2.48% | 2.68% |
| Net NPE Ratio | 1.56% | 1.65% | -0.1 p.p. | 1.46% | 1.46% | 1.40% | 1.65% | 1.70% | 1.48% | 1.38% | 1.56% |
| Eastern Europe | | | | | | | | | | | |
| Gross Non Performing Exposures | 1,215 | 1,212 | 0.3% | 1,750 | 1,617 | 1,557 | 1,212 | 1,148 | 1,090 | 1,094 | 1,215 |
| Net Non Performing Exposures | 400 | 329 | 21.4% | 468 | 404 | 376 | 329 | 301 | 290 | 305 | 400 |
| NPE Coverage Ratio | 67.09% | 72.82% | -5.7 p.p. | 73.25% | 74.99% | 75.85% | 72.82% | 73.76% | 73.43% | 72.15% | 67.09% |
| Gross Customer Loans | 42,247 | 35,292 | 19.7% | 34,232 | 34,574 | 35,290 | 35,292 | 35,909 | 37,225 | 38,131 | 42,247 |
| Net Customer Loans | 40,615 | 33,571 | 21.0% | 32,126 | 32,509 | 33,229 | 33,571 | 34,239 | 35,623 | 36,545 | 40,615 |
| Gross NPE Ratio | 2.88% | 3.43% | -0.6 p.p. | 5.11% | 4.68% | 4.41% | 3.43% | 3.20% | 2.93% | 2.87% | 2.88% |
| Net NPE Ratio | 0.98% | 0.98% | +0.0 p.p. | 1.46% | 1.24% | 1.13% | 0.98% | 0.88% | 0.81% | 0.83% | 0.98% |
| Russia | | | | | | | | | | | |
| Gross Non Performing Exposures | 310 | 485 | -36.0% | 605 | 538 | 536 | 485 | 471 | 465 | 345 | 310 |
| Net Non Performing Exposures | 38 | 190 | -80.0% | 225 | 191 | 215 | 190 | 193 | 197 | 110 | 38 |
| NPE Coverage Ratio | 87.78% | 60.93% | +26.9 p.p. | 62.83% | 64.50% | 59.93% | 60.93% | 59.00% | 57.74% | 68.15% | 87.78% |
| Gross Customer Loans | 1,583 | 3,690 | -57.1% | 6,711 | 5,711 | 5,068 | 3,690 | 3,365 | 3,006 | 2,203 | 1,583 |
| Net Customer Loans | 1,192 | 3,152 | -62.2% | 5,633 | 4,713 | 4,149 | 3,152 | 2,862 | 2,547 | 1,820 | 1,192 |
| Gross NPE Ratio | 19.60% | 13.15% | +6.5 p.p. | 9.02% | 9.41% | 10.58% | 13.15% | 13.99% | 15.47% | 15.65% | 19.60% |
| Net NPE Ratio | 3.18% | 6.01% | -2.8 p.p. | 3.99% | 4.05% | 5.18% | 6.01% | 6.75% | 7.72% | 6.03% | 3.18% |



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GROUP CAPITAL STRUCTURE

Basel 3

| Capital Position ,bn | 2023 | | | | 2024 | | | | Change % | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|----------|-------|
| | 1Q | 2Q | 3Q | 4Q* | 1Q | 2Q | 3Q | 4Q | q/q | y/y |
| Common Equity Tier I Fully Loaded | 48.0 | 49.0 | 49.9 | 45.2 | 45.4 | 44.9 | 44.8 | 43.9 | -2.0 | -2.8 |
| Common Equity Tier I Capital Transitional | 48.9 | 49.9 | 50.8 | 45.9 | 45.7 | 45.2 | 45.1 | 44.2 | -2.0 | -3.7 |
| Tier I Capital Transitional | 55.0 | 54.8 | 55.6 | 50.8 | 50.6 | 49.1 | 50.1 | 49.2 | -1.8 | -3.1 |
| Total Capital Transitional | 63.8 | 63.6 | 64.5 | 59.5 | 59.4 | 57.9 | 57.4 | 56.6 | -1.6 | -4.9 |
| Total RWA Transitional | 298.8 | 294.8 | 290.1 | 284.5 | 279.6 | 276.9 | 277.8 | 277.1 | -0.3 | -2.6 |
| <i>Credit Risk</i> | 259.4 | 254.6 | 248.4 | 241.4 | 236.9 | 235.6 | 235.7 | 235.6 | -0.0 | -2.4 |
| <i>Market Risk</i> | 8.2 | 9.0 | 10.5 | 11.3 | 10.9 | 10.1 | 11.1 | 9.8 | -11.5 | -12.9 |
| <i>Operational Risk</i> | 31.1 | 31.2 | 31.2 | 31.8 | 31.8 | 31.2 | 31.0 | 31.6 | +2.0 | -0.5 |

| Capital Ratios | 2023 | | | | 2024 | | | | Delta | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 1Q | 2Q | 3Q | 4Q* | 1Q | 2Q | 3Q | 4Q | q/q | y/y |
| Common Equity Tier I Capital Ratio Fully loaded | 16.1% | 16.6% | 17.2% | 15.9% | 16.2% | 16.2% | 16.1% | 15.9% | -27bp | -3bp |
| Common Equity Tier I Capital Ratio Transitional | 16.4% | 16.9% | 17.5% | 16.1% | 16.4% | 16.3% | 16.2% | 16.0% | -28bp | -18bp |
| Tier I Capital Ratio Transitional | 18.4% | 18.6% | 19.2% | 17.8% | 18.1% | 17.7% | 18.0% | 17.7% | -27bp | -9bp |
| Total Capital Ratio Transitional | 21.4% | 21.6% | 22.2% | 20.9% | 21.2% | 20.9% | 20.7% | 20.4% | -27bp | -49bp |
| MDA buffer Fully Loaded (CET1 ratio)** | 6.6% | 6.9% | 7.5% | 6.1% | 6.0% | 5.6% | 5.9% | 5.5% | -44bp | -64bp |
| MDA buffer Transitional (CET1 ratio)** | 6.9% | 7.2% | 7.8% | 6.4% | 6.1% | 5.7% | 6.0% | 5.6% | -45bp | -79bp |

(*) Following the release of EBA Q&A #6887, from 4Q23, Shares Buy-Backs (SBB) are accrued over time and deducted from Own Funds, even if still subject to ECB and Shareholders approval

(**) MDA buffer 4Q24 (including a gap of 9bps vs. the 1.88% AT1 bucket requirement) computed vs MDA requirement at 10.28% as of 4Q24.

Note:

- "Credit and Counterparty Risk RWA amount includes RWA equivalent to points 1 "Credit risk (excluding CCR)", 6 "Counterparty credit risk – CCR" net of point EU 8b "Of which credit valuation adjustment – CVA" and 16 "Securitisation exposures in the non-trading book (after the cap)" related to "Template EU OV1 – Overview of risk weighted exposure amounts" of Pillar III.
- Market Risk RWA amount includes RWA equivalent to points EU 8b "Of which credit valuation adjustment – CVA", 15 "Settlement risk" and 20 " Position, foreign exchange and commodities risks (Market risk) related to "Template EU OV1 – Overview of risk weighted exposure amounts" of Pillar III.
- Operational Risk RWA amount includes RWA equivalent to point 23 "Operational risk" of Pillar III "Template EU OV1 – Overview of risk weighted exposure amounts."



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| Italy | FY24 | FY23 | Change (%) | 2023 | | | | 2024 | | | |
|--------------------------------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Income Statement, m | | | | | | | | | | | |
| Net interest | 6,668 | 6,373 | +4.6% | 1,469 | 1,602 | 1,639 | 1,663 | 1,661 | 1,655 | 1,649 | 1,703 |
| Dividends | 142 | 125 | +13.0% | 45 | 37 | 25 | 19 | 39 | 30 | 41 | 31 |
| Fees | 4,374 | 4,077 | +7.3% | 1,107 | 1,039 | 954 | 977 | 1,146 | 1,147 | 1,036 | 1,046 |
| Trading income | 129 | 382 | -66.2% | 95 | 139 | 85 | 64 | 67 | 29 | 38 | -5 |
| Other expenses/income | 42 | -53 | n.m. | 4 | -29 | -21 | -7 | 1 | 42 | 23 | -25 |
| Revenue | 11,354 | 10,904 | +4.1% | 2,720 | 2,787 | 2,683 | 2,715 | 2,914 | 2,903 | 2,788 | 2,750 |
| HR Cost | -2,384 | -2,353 | +1.3% | -584 | -580 | -584 | -604 | -588 | -589 | -592 | -615 |
| Non HR Cost | -1,313 | -1,324 | -0.9% | -316 | -333 | -313 | -362 | -340 | -343 | -309 | -320 |
| Recovery of expenses | 38 | 19 | n.m. | 2 | 5 | 4 | 7 | 8 | 12 | 9 | 9 |
| Amortisation & depreciation | -256 | -258 | -0.8% | -77 | -73 | -72 | -36 | -65 | -64 | -64 | -64 |
| Operating costs | -3,914 | -3,917 | -0.1% | -975 | -981 | -965 | -996 | -985 | -984 | -955 | -990 |
| Gross Operating Profit | 7,440 | 6,987 | +6.5% | 1,744 | 1,806 | 1,718 | 1,719 | 1,929 | 1,919 | 1,832 | 1,760 |
| Loan Loss Provisions (LLPs) | -501 | -403 | +24.2% | -139 | -86 | -89 | -89 | -144 | -102 | -118 | -137 |
| Net Operating Profit | 6,939 | 6,584 | +5.4% | 1,606 | 1,720 | 1,629 | 1,630 | 1,784 | 1,817 | 1,715 | 1,623 |
| Other Charges & Provisions | -255 | -471 | -45.8% | -213 | -23 | -232 | -3 | -177 | -14 | -39 | -26 |
| o/w Systemic Charges | -259 | -447 | -42.1% | -196 | -25 | -210 | -15 | -194 | -18 | -21 | -26 |
| o/w DGS | -171 | -174 | -1.8% | 0 | 0 | -185 | 11 | -174 | 3 | 0 | 0 |
| o/w Bank levies | -82 | -101 | -19.1% | -26 | -25 | -25 | -25 | -20 | -21 | -21 | -21 |
| o/w SRF | 0 | -171 | -100.0% | -170 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | -384 | -354 | +8.6% | -12 | -98 | -12 | -231 | -10 | -11 | -8 | -354 |
| Net income from investments | -127 | -148 | -14.1% | -29 | -44 | 0 | -74 | -9 | -15 | -25 | -78 |
| Profit (loss) Before Tax | 6,173 | 5,612 | +10.0% | 1,351 | 1,555 | 1,384 | 1,322 | 1,588 | 1,777 | 1,643 | 1,165 |
| Stated Net Profit | 4,762 | 4,868 | -2.2% | 961 | 1,018 | 945 | 1,944 | 1,089 | 1,201 | 1,161 | 1,310 |
| Net Profit after AT1/Cashes* | 4,192 | 3,811 | +10.0% | 961 | 944 | 922 | 984 | 1,066 | 1,136 | 1,139 | 851 |
| Income Statement Ratios | | | | | | | | | | | |
| Cost income ratio, % | 34.5% | 35.9% | -1.4 p.p. | 35.9% | 35.2% | 36.0% | 36.7% | 33.8% | 33.9% | 34.3% | 36.0% |
| Cost of Risk, bps | 29 | 22 | 7 | 29 | 18 | 20 | 21 | 33 | 23 | 28 | 34 |
| Volumes, bn | | | | | | | | | | | |
| Customers Loans (excl. Repos and IC) | 144.6 | 152.1 | -5.0% | 164.9 | 162.2 | 154.3 | 152.1 | 149.8 | 147.8 | 146.1 | 144.6 |
| Customer Depos (excl. Repos and IC) | 183.9 | 188.4 | -2.4% | 192.7 | 188.9 | 189.0 | 188.4 | 184.8 | 186.3 | 181.2 | 183.9 |
| Total RWA | 101.1 | 108.1 | -6.5% | 115.0 | 114.8 | 112.4 | 108.1 | 104.4 | 102.9 | 102.6 | 101.1 |
| Other Figures, units / % | | | | | | | | | | | |
| FTEs (100%) | 26,902 | 27,528 | -2.3% | 28,533 | 27,935 | 27,726 | 27,528 | 27,358 | 27,151 | 27,109 | 26,902 |
| RoAC** | 30.8% | 25.4% | +5.4 p.p. | 24.9% | 25.1% | 24.7% | 27.2% | 30.6% | 33.4% | 33.8% | 25.5% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



Germany

Income Statement, m

| | FY24 | FY23 | Change (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 2,594 | 2,689 | -3.5% | 691 | 694 | 637 | 666 | 627 | 619 | 682 | 666 |
| Dividends | 3 | 3 | -0.9% | 1 | 0 | 0 | 2 | 1 | 0 | 1 | 1 |
| Fees | 1,574 | 1,527 | +3.0% | 452 | 400 | 350 | 325 | 436 | 411 | 375 | 352 |
| Trading income | 1,197 | 1,164 | +2.9% | 345 | 292 | 313 | 213 | 384 | 349 | 286 | 178 |
| Other expenses/income | 95 | 34 | n.m. | 14 | 3 | 17 | 1 | 19 | 20 | 17 | 39 |
| Revenue | 5,462 | 5,417 | +0.8% | 1,503 | 1,389 | 1,318 | 1,207 | 1,466 | 1,399 | 1,361 | 1,235 |
| HR Cost | -1,226 | -1,341 | -8.5% | -336 | -332 | -331 | -341 | -310 | -303 | -298 | -316 |
| Non HR Cost | -926 | -971 | -4.6% | -244 | -241 | -243 | -243 | -237 | -239 | -229 | -222 |
| Recovery of expenses | 8 | 7 | +14.3% | 1 | 0 | 2 | 4 | 1 | 0 | 1 | 6 |
| Amortisation & depreciation | -75 | -95 | -21.2% | -26 | -23 | -23 | -23 | -19 | -17 | -18 | -21 |
| Operating costs | -2,220 | -2,400 | -7.5% | -606 | -596 | -595 | -603 | -565 | -558 | -544 | -553 |
| Gross Operating Profit | 3,242 | 3,017 | +7.5% | 897 | 793 | 723 | 604 | 902 | 841 | 817 | 683 |
| Loan Loss Provisions (LLPs) | -273 | -183 | +49.3% | -34 | -23 | -82 | -43 | -66 | -68 | -52 | -86 |
| Net Operating Profit | 2,969 | 2,835 | +4.8% | 863 | 770 | 641 | 560 | 835 | 773 | 765 | 597 |
| Other Charges & Provisions | -9 | -192 | -95.1% | -185 | -31 | 29 | -5 | -8 | 1 | 4 | -7 |
| o/w Systemic Charges | -28 | -211 | -86.5% | -188 | -10 | -5 | -8 | -11 | -12 | -4 | -1 |
| o/w DGS | -28 | -32 | -11.4% | -9 | -9 | -5 | -8 | -11 | -12 | -4 | -1 |
| o/w Bank levies | 0 | 0 | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| o/w SRF | 0 | -179 | -100.0% | -179 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | -140 | -335 | -58.3% | -4 | -55 | -9 | -267 | -4 | -9 | -7 | -120 |
| Net income from investments | -33 | -188 | -82.3% | -5 | -19 | -15 | -150 | 1 | -23 | -3 | -8 |
| Profit (loss) Before Tax | 2,787 | 2,119 | +31.5% | 669 | 665 | 646 | 139 | 825 | 742 | 758 | 461 |
| Stated Net Profit | 1,918 | 1,718 | +11.6% | 512 | 503 | 415 | 288 | 560 | 503 | 515 | 341 |
| Net Profit after AT1/Cashes* | 1,811 | 1,610 | +12.5% | 512 | 453 | 400 | 244 | 544 | 460 | 500 | 306 |

Income Statement Ratios

| | FY24 | FY23 | Change | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q | 2024 3Q | 2024 4Q |
|--|-------|-------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|
| Cost income ratio | 40.6% | 44.3% | -3.7 p.p. | 40.3% | 42.9% | 45.2% | 50.0% | 38.5% | 39.9% | 40.0% | 44.7% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | 21 | 14 | 7 | 10 | 7 | 25 | 14 | 21 | 21 | 16 | 27 |

Volumes, bn

| | FY24 | FY23 | Change (%) | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q | 2024 3Q | 2024 4Q |
|--------------------------------------|-------|-------|------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Customers Loans (excl. Repos and IC) | 125.8 | 125.1 | +0.5% | 130.6 | 126.7 | 127.9 | 125.1 | 127.0 | 127.0 | 125.4 | 125.8 |
| Customer Depos (excl. Repos and IC) | 138.3 | 138.2 | +0.1% | 138.8 | 139.0 | 135.5 | 138.2 | 135.1 | 130.2 | 130.1 | 138.3 |
| Total RWA | 65.0 | 69.5 | -6.5% | 77.4 | 74.3 | 71.2 | 69.5 | 68.6 | 67.6 | 64.3 | 65.0 |

Other Figures, units / %

| | FY24 | FY23 | Change (%) | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q | 2024 3Q | 2024 4Q |
|-------------|-------|-------|------------|---------|---------|---------|---------|---------|---------|---------|---------|
| FTEs (100%) | 8,983 | 9,819 | -8.5% | 10,843 | 10,561 | 10,409 | 9,819 | 9,735 | 9,617 | 9,440 | 8,983 |
| RoAC** | 19.6% | 16.0% | +3.6 p.p. | 19.4% | 17.8% | 16.2% | 9.9% | 23.2% | 19.7% | 22.1% | 13.2% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



Central Europe

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|---------------|---------------|--------------|------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 2,720 | 2,742 | -0.8% | +0.8% | 638 | 684 | 752 | 668 | 698 | 680 | 678 | 664 |
| Dividends | 286 | 304 | -6.1% | -6.0% | 59 | 89 | 86 | 70 | 50 | 80 | 101 | 54 |
| Fees | 1,255 | 1,159 | +8.3% | +9.8% | 284 | 296 | 278 | 301 | 308 | 329 | 293 | 325 |
| Trading income | 6 | 10 | -37.0% | -35.1% | -3 | -8 | 12 | 9 | 6 | 11 | -1 | -10 |
| Other expenses/income | 53 | 47 | +12.5% | +14.4% | 11 | 11 | 8 | 17 | 7 | 10 | 15 | 20 |
| Revenue | 4,320 | 4,261 | +1.4% | +2.8% | 990 | 1,071 | 1,136 | 1,064 | 1,070 | 1,110 | 1,086 | 1,053 |
| HR Cost | -872 | -876 | -0.4% | +0.8% | -206 | -213 | -220 | -236 | -211 | -217 | -216 | -228 |
| Non HR Cost | -616 | -626 | -1.5% | -0.4% | -157 | -154 | -153 | -162 | -154 | -156 | -154 | -152 |
| Recovery of expenses | 2 | 1 | +75.2% | +81.4% | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Amortisation & depreciation | -117 | -121 | -3.8% | -1.5% | -30 | -32 | -30 | -29 | -29 | -30 | -28 | -31 |
| Operating costs | -1,604 | -1,622 | -1.1% | +0.1% | -393 | -400 | -402 | -427 | -393 | -403 | -397 | -410 |
| Gross Operating Profit | 2,716 | 2,639 | +2.9% | +4.4% | 597 | 672 | 733 | 637 | 677 | 707 | 689 | 643 |
| Loan Loss Provisions (LLPs) | -33 | -41 | -19.7% | -20.1% | 15 | 46 | -16 | -86 | 47 | -22 | 0 | -58 |
| Net Operating Profit | 2,683 | 2,598 | +3.3% | +4.8% | 612 | 717 | 717 | 551 | 724 | 686 | 689 | 585 |
| Other Charges & Provisions | -207 | -244 | -15.3% | -13.6% | -199 | -15 | -22 | -9 | -118 | -3 | -41 | -44 |
| o/w Systemic Charges | -153 | -217 | -29.8% | -28.4% | -197 | -18 | -4 | 1 | -117 | -5 | -34 | 3 |
| o/w DGS | -7 | -15 | -52.6% | -51.1% | -28 | 5 | 1 | 7 | -17 | 0 | 0 | 10 |
| o/w Bank levies | -128 | -120 | +7.1% | +10.1% | -77 | -32 | -5 | -6 | -81 | -7 | -34 | -6 |
| o/w SRF | -17 | -82 | -79.4% | -78.6% | -92 | 10 | 0 | 0 | -19 | 2 | 0 | 0 |
| Integration costs | -103 | -211 | -51.3% | -51.1% | -2 | -3 | -18 | -188 | -2 | -5 | -6 | -89 |
| Net income from investments | 76 | 87 | -13.2% | -13.5% | 17 | -20 | -1 | 92 | 1 | -2 | 1 | 76 |
| Profit (loss) Before Tax | 2,449 | 2,230 | +9.8% | +11.4% | 428 | 680 | 676 | 447 | 604 | 676 | 642 | 526 |
| Stated Net Profit | 1,976 | 1,832 | +7.9% | +9.4% | 330 | 569 | 596 | 337 | 481 | 569 | 490 | 436 |
| Net Profit after AT1/Cashes* | 1,882 | 1,745 | +7.9% | +9.5% | 330 | 531 | 583 | 301 | 468 | 532 | 477 | 405 |

Income Statement Ratios

| | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 37.1% | 38.1% | -0.9 p.p. | | 39.7% | 37.3% | 35.4% | 40.1% | 36.7% | 36.3% | 36.6% | 39.0% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | 4 | 4 | -1 | | -6 | -19 | 7 | 36 | -20 | 9 | 0 | 25 |

Volumes, bn

| | | | | | | | | | | | | |
|--------------------------------------|------|------|-------|--|------|------|------|------|------|------|------|------|
| Customers Loans (excl. Repos and IC) | 92.0 | 95.4 | -3.5% | | 96.8 | 97.0 | 96.5 | 95.4 | 93.7 | 93.4 | 93.3 | 92.0 |
| Customer Depos (excl. Repos and IC) | 96.9 | 93.5 | +3.7% | | 93.7 | 92.7 | 91.4 | 93.5 | 93.4 | 94.5 | 92.9 | 96.9 |
| Total RWA | 58.6 | 60.5 | -3.2% | | 61.3 | 61.0 | 60.3 | 60.5 | 59.5 | 58.8 | 58.6 | 58.6 |

Other Figures, units / %

| | | | | | | | | | | | | |
|-------------|-------|--------|-----------|--|--------|--------|--------|--------|--------|-------|-------|-------|
| FTEs (100%) | 9,844 | 10,191 | -3.4% | | 10,516 | 10,470 | 10,391 | 10,191 | 10,041 | 9,892 | 9,935 | 9,844 |
| RoAC** | 22.9% | 21.0% | +1.9 p.p. | | 15.6% | 25.7% | 28.5% | 14.2% | 22.4% | 26.2% | 23.5% | 19.5% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital

N.B. CE results include CE Countries results and Profit Center CE.



Eastern Europe

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|--------------|--------------|---------------|------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 2,027 | 1,855 | +9.3% | +9.4% | 403 | 444 | 493 | 514 | 493 | 497 | 502 | 535 |
| Dividends | 7 | 6 | +10.0% | +10.1% | 2 | 2 | 1 | 1 | 2 | 3 | 1 | 1 |
| Fees | 746 | 664 | +12.4% | +12.5% | 158 | 164 | 172 | 170 | 179 | 186 | 181 | 201 |
| Trading income | 57 | 60 | -5.6% | -5.3% | 26 | 18 | 23 | -6 | 21 | 13 | 10 | 14 |
| Other expenses/income | 36 | 6 | n.m. | n.m. | 3 | -3 | 2 | 3 | 7 | 9 | 16 | 5 |
| Revenue | 2,872 | 2,591 | +10.8% | +11.0% | 592 | 625 | 692 | 682 | 701 | 706 | 709 | 755 |
| HR Cost | -473 | -438 | +7.9% | +8.1% | -102 | -108 | -108 | -119 | -108 | -111 | -116 | -138 |
| Non HR Cost | -329 | -306 | +7.6% | +7.8% | -75 | -74 | -73 | -85 | -78 | -77 | -77 | -97 |
| Recovery of expenses | 2 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Amortisation & depreciation | -105 | -106 | -1.5% | -1.3% | -26 | -28 | -27 | -26 | -27 | -26 | -23 | -29 |
| Operating costs | -905 | -850 | +6.5% | +6.6% | -203 | -209 | -208 | -229 | -213 | -213 | -215 | -264 |
| Gross Operating Profit | 1,967 | 1,741 | +13.0% | +13.1% | 389 | 415 | 484 | 453 | 488 | 493 | 494 | 492 |
| Loan Loss Provisions (LLPs) | 22 | 72 | -69.0% | -69.3% | 34 | -3 | 6 | 35 | 23 | 78 | -11 | -67 |
| Net Operating Profit | 1,989 | 1,813 | +9.7% | +9.8% | 423 | 412 | 490 | 489 | 511 | 571 | 483 | 425 |
| Other Charges & Provisions | -95 | -80 | +18.4% | +18.6% | -49 | 1 | -13 | -19 | -37 | -12 | -10 | -35 |
| o/w Systemic Charges | -65 | -51 | +28.6% | +28.9% | -45 | 9 | -3 | -11 | -34 | -7 | -9 | -15 |
| o/w DGS | -37 | -37 | +1.3% | +1.3% | -22 | -1 | -3 | -11 | -23 | -2 | -4 | -8 |
| o/w Bank levies | -22 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | -5 | -5 | -5 | -7 |
| o/w SRF | -6 | -14 | -59.4% | -59.2% | -23 | 9 | 0 | 0 | -6 | 0 | 0 | 0 |
| Integration costs | -63 | -28 | n.m. | n.m. | -3 | -9 | -2 | -14 | -1 | -4 | -3 | -56 |
| Net income from investments | 3 | 9 | -59.8% | -59.8% | -2 | 6 | 1 | 4 | 1 | 1 | 1 | 1 |
| Profit (loss) Before Tax | 1,834 | 1,713 | +7.1% | +7.2% | 368 | 411 | 475 | 459 | 474 | 555 | 471 | 334 |
| Stated Net Profit | 1,476 | 1,420 | +4.0% | +4.1% | 308 | 347 | 396 | 369 | 392 | 448 | 389 | 247 |
| Net Profit after AT1/Cashes* | 1,430 | 1,381 | +3.5% | +3.6% | 308 | 330 | 390 | 353 | 386 | 431 | 382 | 232 |

Income Statement Ratios

| | FY24 | FY23 | Change | | 2023 | 2024 |
|--|-------|-------|-----------|--|-------|-------|
| Cost income ratio | 31.5% | 32.8% | -1.3 p.p. | | 34.3% | 34.9% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | -6 | -22 | 16 | | -43 | 70 |

Volumes, bn

| | FY24 | FY23 | Change (%) | | 2023 | 2024 |
|--------------------------------------|------|------|------------|--|------|------|
| Customers Loans (excl. Repos and IC) | 40.6 | 33.6 | +21.0% | | 32.1 | 40.6 |
| Customer Depos (excl. Repos and IC) | 53.3 | 47.1 | +13.2% | | 43.5 | 53.3 |
| Total RWA | 34.7 | 28.7 | +20.8% | | 27.0 | 34.7 |

Other Figures, units / %

| | FY24 | FY23 | Change (%) | | 2023 | 2024 |
|-------------|--------|--------|------------|--|--------|--------|
| FTEs (100%) | 14,641 | 13,019 | +12.5% | | 13,563 | 14,641 |
| RoAC** | 35.2% | 36.9% | -1.8 p.p. | | 33.3% | 21.1% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital

N.B. EE results include EE Countries results and Profit Center EE.



CE - Austria

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|---------------|---------------|---------------|------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 1,604 | 1,574 | +1.9% | +1.9% | 361 | 396 | 442 | 375 | 401 | 404 | 394 | 405 |
| Dividends | 284 | 302 | -5.9% | -5.9% | 59 | 89 | 85 | 69 | 50 | 80 | 101 | 54 |
| Fees | 798 | 740 | +7.7% | +7.7% | 184 | 182 | 180 | 194 | 203 | 195 | 192 | 208 |
| Trading income | 1 | 6 | -81.0% | -80.7% | -7 | -8 | 13 | 9 | 3 | 4 | -2 | -4 |
| Other expenses/income | 38 | 34 | +11.5% | +11.8% | 5 | 9 | 9 | 12 | 6 | 12 | 7 | 13 |
| Revenue | 2,725 | 2,656 | +2.6% | +2.6% | 602 | 667 | 729 | 659 | 663 | 696 | 692 | 674 |
| HR Cost | -580 | -583 | -0.5% | -0.5% | -137 | -145 | -146 | -155 | -140 | -144 | -143 | -152 |
| Non HR Cost | -406 | -412 | -1.6% | -1.6% | -107 | -104 | -104 | -97 | -101 | -103 | -100 | -102 |
| Recovery of expenses | 0 | 1 | -73.9% | -73.9% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortisation & depreciation | -44 | -48 | -6.8% | -6.8% | -12 | -14 | -12 | -10 | -11 | -11 | -11 | -11 |
| Operating costs | -1,030 | -1,042 | -1.2% | -1.2% | -255 | -263 | -262 | -262 | -252 | -259 | -253 | -265 |
| Gross Operating Profit | 1,695 | 1,614 | +5.0% | +5.0% | 346 | 404 | 467 | 397 | 410 | 438 | 438 | 409 |
| Loan Loss Provisions (LLPs) | -41 | -43 | -4.5% | -4.5% | 8 | 21 | -25 | -47 | 48 | -44 | -15 | -29 |
| Net Operating Profit | 1,654 | 1,571 | +5.3% | +5.3% | 354 | 425 | 443 | 349 | 458 | 393 | 423 | 380 |
| Other Charges & Provisions | -51 | -96 | -47.3% | -47.3% | -76 | 1 | -22 | 1 | -15 | 4 | -6 | -35 |
| o/w Systemic Charges | -22 | -79 | -72.7% | -72.7% | -72 | -2 | -6 | 1 | -15 | -5 | -5 | 5 |
| o/w DGS | 0 | -5 | -97.3% | -97.3% | -16 | 3 | 0 | 7 | -10 | 0 | 0 | 10 |
| o/w Bank levies | -21 | -22 | -4.6% | -4.6% | -6 | -6 | -6 | -6 | -5 | -5 | -5 | -5 |
| o/w SRF | 0 | -51 | -100.0% | -100.0% | -51 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | -88 | -179 | -50.7% | -50.7% | -2 | 2 | -16 | -164 | -2 | -5 | -6 | -76 |
| Net income from investments | 73 | 92 | -20.4% | -20.5% | 19 | -19 | 4 | 89 | 1 | -2 | -1 | 75 |
| Profit (loss) Before Tax | 1,588 | 1,387 | +14.5% | +14.5% | 295 | 409 | 408 | 275 | 441 | 391 | 411 | 345 |
| Stated Net Profit | 1,286 | 1,126 | +14.2% | +14.2% | 223 | 341 | 369 | 192 | 353 | 339 | 305 | 289 |
| Net Profit after AT1/Cashes* | 1,226 | 1,071 | +14.5% | +14.5% | 223 | 316 | 361 | 170 | 345 | 315 | 297 | 270 |

Income Statement Ratios

| | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 37.8% | 39.2% | -1.5 p.p. | | 42.5% | 39.4% | 35.9% | 39.8% | 38.1% | 37.1% | 36.6% | 39.3% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | 7 | 7 | 0 | | -5 | -13 | 15 | 29 | -30 | 29 | 10 | 19 |

Volumes, bn

| | | | | | | | | | | | | |
|--------------------------------------|------|------|-------|--|------|------|------|------|------|------|------|------|
| Customers Loans (excl. Repos and IC) | 60.5 | 63.8 | -5.3% | | 65.7 | 65.6 | 65.1 | 63.8 | 62.2 | 62.0 | 61.6 | 60.5 |
| Customer Depos (excl. Repos and IC) | 60.5 | 59.5 | +1.6% | | 61.0 | 58.9 | 58.7 | 59.5 | 59.8 | 59.7 | 58.4 | 60.5 |
| Total RWA | 39.2 | 38.6 | +1.7% | | 39.5 | 38.7 | 38.3 | 38.6 | 37.9 | 38.0 | 38.1 | 39.2 |

Other Figures, units / %

| | | | | | | | | | | | | |
|-------------|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| FTEs (100%) | 4,480 | 4,747 | -5.6% | | 4,939 | 4,906 | 4,869 | 4,747 | 4,618 | 4,556 | 4,548 | 4,480 |
| RoAC** | 23.8% | 20.8% | +3.0 p.p. | | 17.1% | 24.6% | 28.4% | 13.1% | 26.9% | 24.7% | 23.2% | 20.5% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



CE - Czech Republic & Slovakia

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|-------------|-------------|--------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 630 | 649 | -2.9% | +1.5% | 155 | 163 | 166 | 164 | 163 | 154 | 158 | 156 |
| Dividends | 2 | 2 | -28.6% | -28.4% | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 |
| Fees | 268 | 256 | +4.9% | +9.6% | 62 | 72 | 56 | 65 | 63 | 77 | 58 | 70 |
| Trading income | 6 | 9 | -34.7% | -31.6% | 4 | 2 | 5 | -2 | 1 | 2 | 2 | 2 |
| Other expenses/income | 16 | 11 | +51.2% | +56.4% | 3 | 2 | 3 | 3 | 3 | 1 | 5 | 8 |
| Revenue | 922 | 927 | -0.5% | +4.0% | 225 | 241 | 230 | 230 | 229 | 234 | 223 | 235 |
| HR Cost | -176 | -179 | -1.5% | +2.9% | -42 | -45 | -45 | -47 | -42 | -44 | -44 | -46 |
| Non HR Cost | -122 | -123 | -1.5% | +3.0% | -29 | -29 | -28 | -38 | -30 | -31 | -32 | -28 |
| Recovery of expenses | 1 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Amortisation & depreciation | -47 | -48 | -1.7% | +2.8% | -12 | -12 | -12 | -12 | -12 | -12 | -11 | -13 |
| Operating costs | -344 | -350 | -1.8% | +2.6% | -83 | -86 | -85 | -97 | -84 | -88 | -86 | -86 |
| Gross Operating Profit | 578 | 576 | +0.2% | +4.8% | 142 | 155 | 145 | 133 | 145 | 146 | 137 | 149 |
| Loan Loss Provisions (LLPs) | -7 | -10 | -26.9% | -22.6% | 4 | -9 | 6 | -12 | 2 | 4 | 8 | -22 |
| Net Operating Profit | 570 | 566 | +0.7% | +5.3% | 147 | 146 | 152 | 121 | 148 | 150 | 146 | 127 |
| Other Charges & Provisions | -19 | -29 | -33.9% | -30.8% | -33 | 7 | 0 | -4 | -18 | 0 | -1 | 0 |
| o/w Systemic Charges | -18 | -28 | -35.8% | -32.8% | -35 | 6 | 0 | 0 | -18 | 1 | 0 | 0 |
| o/w DGS | -3 | -3 | +5.8% | +10.7% | -3 | 0 | 0 | 0 | -2 | 0 | 0 | 0 |
| o/w Bank levies | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| o/w SRF | -15 | -25 | -40.3% | -37.6% | -32 | 6 | 0 | 0 | -16 | 1 | 0 | 0 |
| Integration costs | -11 | -13 | -15.9% | -12.1% | 0 | 0 | 0 | -13 | 0 | 0 | 0 | -11 |
| Net income from investments | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit (loss) Before Tax | 540 | 524 | +3.1% | +7.8% | 114 | 154 | 152 | 105 | 129 | 150 | 145 | 116 |
| Stated Net Profit | 426 | 435 | -2.2% | +2.2% | 94 | 127 | 125 | 89 | 104 | 118 | 115 | 89 |
| Net Profit after AT1/Cashes* | 403 | 414 | -2.5% | +2.1% | 94 | 118 | 122 | 80 | 100 | 109 | 112 | 82 |

Income Statement Ratios

| | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 37.3% | 37.8% | -0.5 p.p. | | 36.8% | 35.6% | 36.8% | 42.1% | 36.6% | 37.5% | 38.6% | 36.7% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | 3 | 4 | -1 | | -8 | 15 | -11 | 21 | -4 | -7 | -15 | 38 |

Volumes, bn

| | | | | | | | | | | | | |
|--------------------------------------|------|------|--------|--|------|------|------|------|------|------|------|------|
| Customers Loans (excl. Repos and IC) | 23.5 | 23.1 | +2.0% | | 22.5 | 22.7 | 22.9 | 23.1 | 23.1 | 23.1 | 23.4 | 23.5 |
| Customer Depos (excl. Repos and IC) | 25.4 | 22.9 | +11.1% | | 22.2 | 23.5 | 22.5 | 22.9 | 22.7 | 24.3 | 23.9 | 25.4 |
| Total RWA | 12.7 | 14.7 | -13.5% | | 14.9 | 15.3 | 15.0 | 14.7 | 14.3 | 13.9 | 13.6 | 12.7 |

Other Figures, units / %

| | | | | | | | | | | | | |
|-------------|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| FTEs (100%) | 3,098 | 3,117 | -0.6% | | 3,172 | 3,180 | 3,155 | 3,117 | 3,102 | 3,063 | 3,116 | 3,098 |
| RoAC** | 19.7% | 19.3% | +0.4 p.p. | | 17.5% | 22.1% | 23.0% | 14.3% | 18.8% | 21.4% | 22.4% | 16.0% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



CE - Hungary

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|-------------|-------------|---------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 351 | 393 | -10.8% | -7.6% | 94 | 94 | 108 | 96 | 99 | 86 | 83 | 83 |
| Dividends | 0 | 0 | +78.6% | +84.9% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees | 143 | 134 | +7.1% | +10.9% | 30 | 35 | 35 | 34 | 33 | 41 | 34 | 36 |
| Trading income | -1 | -5 | -82.9% | -82.3% | 0 | -2 | -5 | 2 | 3 | 5 | 0 | -9 |
| Other expenses/income | -2 | 4 | n.m. | n.m. | 4 | 0 | -2 | 2 | -1 | -2 | 0 | 1 |
| Revenue | 491 | 526 | -6.6% | -3.3% | 129 | 127 | 136 | 134 | 134 | 129 | 118 | 110 |
| HR Cost | -76 | -72 | +5.4% | +9.1% | -16 | -17 | -18 | -20 | -18 | -18 | -19 | -21 |
| Non HR Cost | -56 | -54 | +4.0% | +7.6% | -12 | -13 | -12 | -18 | -14 | -14 | -14 | -15 |
| Recovery of expenses | 0 | 0 | +85.1% | +91.6% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortisation & depreciation | -19 | -19 | +0.9% | +4.4% | -4 | -4 | -5 | -5 | -4 | -5 | -5 | -5 |
| Operating costs | -151 | -144 | +4.2% | +7.9% | -32 | -34 | -35 | -43 | -36 | -36 | -37 | -41 |
| Gross Operating Profit | 341 | 381 | -10.7% | -7.5% | 97 | 93 | 101 | 91 | 99 | 93 | 81 | 69 |
| Loan Loss Provisions (LLPs) | 1 | 18 | -94.6% | -94.4% | -2 | 35 | 9 | -23 | -3 | 7 | 3 | -6 |
| Net Operating Profit | 342 | 399 | -14.4% | -11.4% | 94 | 128 | 109 | 68 | 96 | 100 | 83 | 63 |
| Other Charges & Provisions | -104 | -109 | -4.6% | -1.3% | -85 | -22 | 1 | -2 | -80 | 2 | -27 | 1 |
| o/w Systemic Charges | -105 | -106 | -1.7% | +1.8% | -85 | -22 | 1 | 0 | -80 | 1 | -27 | 1 |
| o/w DGS | -3 | -6 | -50.0% | -48.2% | -8 | 1 | 1 | 0 | -3 | 0 | 0 | 0 |
| o/w Bank levies | -100 | -97 | +2.3% | +5.9% | -71 | -27 | 0 | 0 | -74 | 0 | -27 | 1 |
| o/w SRF | -2 | -3 | -35.7% | -33.4% | -6 | 3 | 0 | 0 | -3 | 1 | 0 | 0 |
| Integration costs | 0 | -6 | -92.8% | -92.5% | 0 | 0 | 0 | -6 | 0 | 0 | 0 | -1 |
| Net income from investments | 3 | -4 | n.m. | n.m. | -2 | -1 | -5 | 4 | 1 | 0 | 2 | 0 |
| Profit (loss) Before Tax | 240 | 280 | -14.2% | -11.2% | 7 | 104 | 106 | 63 | 17 | 102 | 58 | 64 |
| Stated Net Profit | 204 | 240 | -15.1% | -12.1% | 3 | 91 | 94 | 52 | 11 | 89 | 49 | 55 |
| Net Profit after AT1/Cashes* | 195 | 233 | -16.2% | -13.2% | 3 | 88 | 92 | 49 | 10 | 86 | 48 | 52 |

Income Statement Ratios

| | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 30.6% | 27.5% | +3.2 p.p. | | 25.0% | 26.9% | 25.7% | 32.1% | 26.7% | 28.1% | 31.4% | 37.6% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | -2 | -31 | 30 | | 18 | -245 | -60 | 166 | 19 | -48 | -18 | 42 |

Volumes, bn

| | | | | | | | | | | | | |
|--------------------------------------|-----|-----|-------|--|-----|-----|-----|-----|-----|-----|-----|-----|
| Customers Loans (excl. Repos and IC) | 5.6 | 5.7 | -1.9% | | 5.6 | 5.8 | 5.6 | 5.7 | 5.7 | 5.7 | 5.7 | 5.6 |
| Customer Depos (excl. Repos and IC) | 7.9 | 8.1 | -2.2% | | 7.9 | 7.5 | 7.3 | 8.1 | 7.9 | 7.6 | 7.5 | 7.9 |
| Total RWA | 5.1 | 5.4 | -6.2% | | 4.8 | 5.0 | 5.0 | 5.4 | 5.3 | 5.2 | 5.2 | 5.1 |

Other Figures, units / %

| | | | | | | | | | | | | |
|-------------|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| FTEs (100%) | 1,742 | 1,755 | -0.8% | | 1,789 | 1,787 | 1,774 | 1,755 | 1,765 | 1,730 | 1,736 | 1,742 |
| RoAC** | 24.7% | 32.9% | -8.2 p.p. | | -1.7% | 51.6% | 53.0% | 26.2% | 1.2% | 47.1% | 24.1% | 26.9% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



CE - Slovenia

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|------------|------------|---------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 103 | 89 | +15.1% | +15.1% | 18 | 21 | 25 | 25 | 27 | 26 | 25 | 24 |
| Dividends | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees | 29 | 25 | +14.8% | +14.8% | 6 | 6 | 6 | 7 | 7 | 7 | 8 | 7 |
| Trading income | -1 | -1 | -38.2% | -38.2% | 0 | 0 | 0 | -1 | -1 | 0 | 1 | -1 |
| Other expenses/income | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue | 130 | 113 | +15.6% | +15.6% | 24 | 27 | 30 | 31 | 33 | 33 | 33 | 31 |
| HR Cost | -27 | -26 | +3.6% | +3.6% | -6 | -6 | -7 | -7 | -7 | -7 | -7 | -7 |
| Non HR Cost | -13 | -14 | -4.5% | -4.5% | -3 | -3 | -3 | -4 | -4 | -4 | -4 | -2 |
| Recovery of expenses | 0 | 0 | -11.9% | -11.9% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortisation & depreciation | -6 | -6 | -1.5% | -1.5% | -1 | -1 | -1 | -2 | -1 | -1 | -1 | -1 |
| Operating costs | -46 | -46 | +0.6% | +0.6% | -11 | -11 | -11 | -12 | -12 | -12 | -12 | -11 |
| Gross Operating Profit | 84 | 67 | +25.9% | +25.9% | 13 | 16 | 19 | 18 | 22 | 21 | 21 | 20 |
| Loan Loss Provisions (LLPs) | 2 | 4 | -59.5% | -59.5% | 7 | 1 | -6 | 1 | 1 | -2 | 3 | -1 |
| Net Operating Profit | 86 | 71 | +21.3% | +21.3% | 21 | 18 | 13 | 19 | 23 | 20 | 24 | 19 |
| Other Charges & Provisions | -33 | -8 | n.m. | n.m. | -2 | -1 | -1 | -4 | -5 | -9 | -8 | -11 |
| o/w Systemic Charges | -8 | -2 | n.m. | n.m. | -3 | 0 | 0 | 0 | -3 | -2 | -2 | -2 |
| o/w DGS | -1 | -1 | -6.1% | -6.1% | -1 | 0 | 0 | 0 | -1 | 0 | 0 | 0 |
| o/w Bank levies | -7 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | -2 | -2 | -2 | -2 |
| o/w SRF | 0 | -1 | -95.6% | -95.6% | -1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | 0 | -5 | -99.8% | -99.8% | 0 | 0 | 0 | -5 | 0 | 0 | 0 | 0 |
| Net income from investments | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit (loss) Before Tax | 53 | 58 | -8.9% | -8.9% | 19 | 17 | 12 | 10 | 18 | 10 | 17 | 8 |
| Stated Net Profit | 41 | 47 | -11.6% | -11.6% | 15 | 14 | 10 | 8 | 14 | 8 | 13 | 7 |
| Net Profit after AT1/Cashes* | 39 | 45 | -12.5% | -12.5% | 15 | 13 | 9 | 8 | 13 | 7 | 13 | 6 |

Income Statement Ratios

| | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 35.4% | 40.7% | -5.3 p.p. | | 45.3% | 40.4% | 37.6% | 40.2% | 35.2% | 35.5% | 35.6% | 35.3% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | -8 | -19 | 11 | | -146 | -24 | 118 | -22 | -25 | 36 | -67 | 25 |

Volumes, bn

| | | | | | | | | | | | | |
|--------------------------------------|-----|-----|-------|--|-----|-----|-----|-----|-----|-----|-----|-----|
| Customers Loans (excl. Repos and IC) | 1.9 | 1.9 | +0.6% | | 2.0 | 2.0 | 2.0 | 1.9 | 1.9 | 1.9 | 2.0 | 1.9 |
| Customer Depos (excl. Repos and IC) | 3.1 | 3.0 | +4.0% | | 2.7 | 2.8 | 2.9 | 3.0 | 3.0 | 3.0 | 3.1 | 3.1 |
| Total RWA | 1.4 | 1.3 | +4.6% | | 1.4 | 1.4 | 1.4 | 1.3 | 1.3 | 1.4 | 1.4 | 1.4 |

Other Figures, units / %

| | | | | | | | | | | | | |
|-------------|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| FTEs (100%) | 476 | 491 | -3.2% | | 510 | 501 | 500 | 491 | 484 | 481 | 478 | 476 |
| RoAC** | 21.0% | 24.4% | -3.4 p.p. | | 33.1% | 27.9% | 20.1% | 16.6% | 30.1% | 15.3% | 27.4% | 11.6% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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EE - Croatia

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|-------------|-------------|--------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 601 | 577 | +4.2% | +4.2% | 121 | 141 | 160 | 154 | 151 | 150 | 152 | 149 |
| Dividends | 5 | 5 | +3.0% | +3.0% | 2 | 1 | 1 | 1 | 2 | 1 | 1 | 1 |
| Fees | 184 | 179 | +2.9% | +2.9% | 43 | 43 | 48 | 44 | 44 | 46 | 47 | 47 |
| Trading income | -1 | 0 | n.m. | n.m. | 2 | 2 | 1 | -5 | 2 | 0 | 1 | -4 |
| Other expenses/income | 17 | 5 | n.m. | n.m. | 1 | 1 | 2 | 2 | 1 | 7 | 9 | 0 |
| Revenue | 806 | 766 | +5.2% | +5.2% | 169 | 189 | 212 | 197 | 200 | 204 | 210 | 192 |
| HR Cost | -127 | -119 | +6.9% | +6.9% | -28 | -29 | -29 | -32 | -29 | -30 | -32 | -36 |
| Non HR Cost | -94 | -91 | +3.0% | +3.0% | -22 | -22 | -22 | -25 | -24 | -23 | -23 | -24 |
| Recovery of expenses | 1 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Amortisation & depreciation | -23 | -26 | -13.2% | -13.2% | -6 | -8 | -7 | -6 | -6 | -5 | -5 | -6 |
| Operating costs | -243 | -236 | +2.8% | +2.8% | -57 | -58 | -58 | -64 | -59 | -58 | -60 | -65 |
| Gross Operating Profit | 563 | 530 | +6.3% | +6.3% | 112 | 131 | 154 | 133 | 141 | 146 | 150 | 127 |
| Loan Loss Provisions (LLPs) | 30 | 31 | -1.2% | -1.2% | 17 | 6 | 20 | -13 | 16 | 12 | 5 | -4 |
| Net Operating Profit | 593 | 560 | +5.9% | +5.9% | 129 | 137 | 174 | 120 | 157 | 159 | 155 | 123 |
| Other Charges & Provisions | -41 | -37 | +9.6% | +9.6% | -8 | -4 | -9 | -17 | -2 | -5 | -1 | -33 |
| o/w Systemic Charges | -4 | -7 | -39.1% | -39.1% | -4 | 4 | 0 | -7 | 0 | 0 | 0 | -4 |
| o/w DGS | -4 | -7 | -38.6% | -38.6% | 0 | 0 | 0 | -7 | 0 | 0 | 0 | -4 |
| o/w Bank levies | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| o/w SRF | 0 | 0 | -100.0% | -100.0% | -4 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | -4 | -5 | -20.9% | -20.9% | -2 | -3 | 0 | -1 | 0 | 0 | 0 | -4 |
| Net income from investments | 4 | 1 | n.m. | n.m. | -2 | 4 | -3 | 1 | 0 | 0 | 0 | 4 |
| Profit (loss) Before Tax | 552 | 518 | +6.5% | +6.5% | 119 | 135 | 162 | 103 | 155 | 153 | 154 | 89 |
| Stated Net Profit | 435 | 406 | +7.1% | +7.1% | 93 | 106 | 128 | 79 | 123 | 121 | 122 | 69 |
| Net Profit after AT1/Cashes* | 423 | 396 | +6.7% | +6.7% | 93 | 102 | 126 | 75 | 121 | 117 | 120 | 65 |

Income Statement Ratios

| | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 30.1% | 30.8% | -0.7 p.p. | | 33.6% | 30.8% | 27.2% | 32.3% | 29.6% | 28.4% | 28.7% | 34.1% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | -27 | -29 | 2 | | -68 | -23 | -78 | 49 | -60 | -45 | -19 | 13 |

Volumes, bn

| | | | | | | | | | | | | |
|--------------------------------------|------|------|--------|--|------|------|------|------|------|------|------|------|
| Customers Loans (excl. Repos and IC) | 11.4 | 10.7 | +6.6% | | 10.3 | 10.3 | 10.5 | 10.7 | 10.8 | 11.3 | 11.4 | 11.4 |
| Customer Depos (excl. Repos and IC) | 17.4 | 16.9 | +3.0% | | 15.6 | 16.0 | 17.0 | 16.9 | 16.4 | 16.6 | 17.1 | 17.4 |
| Total RWA | 8.8 | 7.9 | +10.3% | | 7.3 | 7.7 | 7.7 | 7.9 | 8.2 | 8.5 | 8.5 | 8.8 |

Other Figures, units / %

| | | | | | | | | | | | | |
|-------------|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| FTEs (100%) | 3,061 | 3,164 | -3.3% | | 3,282 | 3,301 | 3,166 | 3,164 | 3,163 | 3,171 | 3,077 | 3,061 |
| RoAC** | 38.6% | 40.1% | -1.5 p.p. | | 38.1% | 42.4% | 51.0% | 28.9% | 45.9% | 42.9% | 43.7% | 22.6% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital

N.B. Managerial data presenting only geographical view of the Legal Entities operating in Croatia.



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EE - Romania

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|-------------|-------------|---------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 520 | 432 | +20.2% | +20.9% | 99 | 103 | 108 | 122 | 117 | 121 | 122 | 159 |
| Dividends | 1 | 1 | +27.1% | +27.8% | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 |
| Fees | 177 | 155 | +14.2% | +14.8% | 37 | 39 | 41 | 38 | 40 | 43 | 43 | 50 |
| Trading income | 32 | 44 | -27.7% | -27.3% | 13 | 10 | 13 | 7 | 9 | 7 | 9 | 7 |
| Other expenses/income | 0 | 0 | +3.5% | +4.1% | 0 | 1 | -1 | 0 | 1 | -2 | 0 | 1 |
| Revenue | 729 | 632 | +15.4% | +16.1% | 149 | 154 | 162 | 167 | 168 | 170 | 173 | 218 |
| HR Cost | -133 | -115 | +16.4% | +17.0% | -28 | -29 | -28 | -30 | -29 | -29 | -31 | -45 |
| Non HR Cost | -87 | -68 | +27.9% | +28.6% | -16 | -16 | -16 | -19 | -18 | -18 | -18 | -32 |
| Recovery of expenses | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortisation & depreciation | -31 | -30 | +2.2% | +2.8% | -8 | -7 | -7 | -8 | -8 | -8 | -5 | -11 |
| Operating costs | -250 | -212 | +18.0% | +18.6% | -52 | -52 | -51 | -57 | -55 | -55 | -54 | -87 |
| Gross Operating Profit | 479 | 420 | +14.2% | +14.8% | 97 | 102 | 110 | 110 | 113 | 115 | 120 | 131 |
| Loan Loss Provisions (LLPs) | -45 | -45 | +2.0% | +2.6% | -5 | -17 | -8 | -14 | 8 | 16 | -16 | -53 |
| Net Operating Profit | 434 | 375 | +15.6% | +16.3% | 92 | 85 | 102 | 96 | 121 | 131 | 104 | 78 |
| Other Charges & Provisions | -30 | -12 | n.m. | n.m. | -15 | 2 | 0 | 1 | -13 | -5 | -5 | -7 |
| o/w Systemic Charges | -30 | -12 | n.m. | n.m. | -15 | 2 | 0 | 0 | -13 | -5 | -5 | -7 |
| o/w DGS | -1 | -1 | -0.5% | +0.0% | -2 | 0 | 0 | 0 | -1 | 0 | 0 | 0 |
| o/w Bank levies | -22 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | -5 | -5 | -5 | -7 |
| o/w SRF | -6 | -11 | -46.7% | -46.4% | -13 | 2 | 0 | 0 | -6 | 0 | 0 | 0 |
| Integration costs | -48 | -4 | n.m. | n.m. | 0 | 0 | 0 | -4 | 0 | -1 | -1 | -46 |
| Net income from investments | 1 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit (loss) Before Tax | 356 | 360 | -1.0% | -0.5% | 78 | 88 | 102 | 92 | 108 | 125 | 98 | 25 |
| Stated Net Profit | 258 | 296 | -12.7% | -12.2% | 64 | 73 | 83 | 75 | 88 | 102 | 79 | -11 |
| Net Profit after AT1/Cashes* | 247 | 286 | -13.6% | -13.0% | 64 | 68 | 82 | 71 | 87 | 97 | 77 | -14 |

Income Statement Ratios

| | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 34.3% | 33.6% | +0.7 p.p. | | 34.8% | 33.9% | 31.8% | 33.9% | 32.6% | 32.3% | 31.0% | 39.8% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | 51 | 58 | -7 | | 28 | 87 | 43 | 72 | -40 | -75 | 74 | 199 |

Volumes, bn

| | | | | | | | | | | | | |
|--------------------------------------|------|------|--------|--|-----|-----|-----|------|------|------|------|------|
| Customers Loans (excl. Repos and IC) | 12.4 | 8.1 | +52.8% | | 7.6 | 7.7 | 7.9 | 8.1 | 8.2 | 8.6 | 8.9 | 12.4 |
| Customer Depos (excl. Repos and IC) | 14.1 | 10.2 | +37.7% | | 9.1 | 9.2 | 9.0 | 10.2 | 10.3 | 10.2 | 10.7 | 14.1 |
| Total RWA | 11.2 | 7.5 | +49.1% | | 6.9 | 7.1 | 7.3 | 7.5 | 7.7 | 8.0 | 8.1 | 11.2 |

Other Figures, units / %

| | | | | | | | | | | | | |
|-------------|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| FTEs (100%) | 5,169 | 3,296 | +56.8% | | 3,360 | 3,334 | 3,306 | 3,296 | 3,291 | 3,251 | 3,268 | 5,169 |
| RoAC** | 22.5% | 28.3% | -5.8 p.p. | | 25.3% | 27.5% | 32.9% | 27.6% | 31.5% | 35.4% | 27.2% | -6.4% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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EE - Bulgaria

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | | |
|-------------------------------------|-------------|-------------|---------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | |
| Net interest | 507 | 455 | +11.5% | +11.5% | 99 | 111 | 120 | 125 | 126 | 127 | 127 | 127 | 127 |
| Dividends | 1 | 1 | +48.3% | +48.3% | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| Fees | 214 | 190 | +12.4% | +12.4% | 45 | 47 | 48 | 50 | 50 | 56 | 51 | 57 | 57 |
| Trading income | 19 | 26 | -26.6% | -26.6% | 8 | 7 | 5 | 6 | 7 | 3 | 4 | 5 | 5 |
| Other expenses/income | 15 | -3 | n.m. | n.m. | 1 | -7 | 1 | 1 | 4 | 3 | 6 | 2 | 2 |
| Revenue | 755 | 668 | +13.1% | +13.1% | 154 | 158 | 174 | 182 | 187 | 189 | 189 | 191 | 191 |
| HR Cost | -108 | -103 | +4.8% | +4.8% | -24 | -24 | -25 | -29 | -25 | -25 | -27 | -30 | -30 |
| Non HR Cost | -59 | -59 | +0.2% | +0.2% | -15 | -14 | -14 | -15 | -15 | -13 | -14 | -17 | -17 |
| Recovery of expenses | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortisation & depreciation | -29 | -28 | +6.4% | +6.4% | -7 | -7 | -7 | -7 | -7 | -7 | -7 | -7 | -7 |
| Operating costs | -196 | -189 | +3.6% | +3.6% | -46 | -45 | -46 | -51 | -47 | -46 | -48 | -54 | -54 |
| Gross Operating Profit | 560 | 479 | +16.8% | +16.8% | 108 | 113 | 128 | 131 | 140 | 143 | 140 | 136 | 136 |
| Loan Loss Provisions (LLPs) | -43 | -14 | n.m. | n.m. | 13 | 4 | -8 | -23 | -10 | -12 | -10 | -11 | -11 |
| Net Operating Profit | 517 | 465 | +11.2% | +11.2% | 121 | 117 | 119 | 108 | 130 | 131 | 130 | 126 | 126 |
| Other Charges & Provisions | -8 | -14 | -43.8% | -43.8% | -20 | 5 | 0 | 1 | -18 | 1 | 0 | 9 | 9 |
| o/w Systemic Charges | -17 | -15 | +12.6% | +12.6% | -20 | 5 | 0 | 0 | -18 | 1 | 0 | 0 | 0 |
| o/w DGS | -17 | -15 | +12.6% | +12.6% | -17 | 3 | 0 | 0 | -18 | 1 | 0 | 0 | 0 |
| o/w Bank levies | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| o/w SRF | 0 | 0 | n.m. | n.m. | -3 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | -6 | -8 | -30.1% | -30.1% | -1 | -1 | 0 | -6 | 0 | -2 | -2 | -2 | -2 |
| Net income from investments | 0 | 7 | -98.9% | -98.9% | 0 | 0 | 3 | 3 | 0 | 0 | 0 | 0 | 0 |
| Profit (loss) Before Tax | 503 | 449 | +12.1% | +12.1% | 99 | 121 | 122 | 106 | 112 | 130 | 128 | 133 | 133 |
| Stated Net Profit | 425 | 401 | +6.1% | +6.1% | 88 | 108 | 109 | 95 | 94 | 109 | 108 | 114 | 114 |
| Net Profit after AT1/Cashes* | 413 | 392 | +5.5% | +5.5% | 88 | 104 | 108 | 91 | 93 | 105 | 106 | 109 | 109 |

Income Statement Ratios

| | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 25.9% | 28.3% | -2.4 p.p. | | 30.0% | 28.7% | 26.7% | 28.1% | 25.3% | 24.3% | 25.5% | 28.4% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | 44 | 17 | 27 | | -65 | -18 | 38 | 101 | 41 | 50 | 42 | 41 |

Volumes, bn

| | | | | | | | | | | | | |
|--------------------------------------|------|------|--------|--|------|------|------|------|------|------|------|------|
| Customers Loans (excl. Repos and IC) | 10.6 | 9.1 | +16.2% | | 8.1 | 8.5 | 9.0 | 9.1 | 9.5 | 9.9 | 10.2 | 10.6 |
| Customer Depos (excl. Repos and IC) | 13.5 | 12.7 | +6.4% | | 12.1 | 12.1 | 12.4 | 12.7 | 12.5 | 12.6 | 12.9 | 13.5 |
| Total RWA | 8.1 | 7.2 | +13.4% | | 6.3 | 6.8 | 6.9 | 7.2 | 7.5 | 7.8 | 7.8 | 8.1 |

Other Figures, units / %

| | | | | | | | | | | | | |
|-------------|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| FTEs (100%) | 3,582 | 3,692 | -3.0% | | 3,960 | 3,869 | 3,786 | 3,692 | 3,641 | 3,558 | 3,612 | 3,582 |
| RoAC** | 39.6% | 43.7% | -4.0 p.p. | | 41.5% | 47.2% | 47.5% | 38.6% | 37.2% | 40.9% | 39.7% | 40.6% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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EE - Bosnia

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | | |
|-------------------------------------|------------|------------|---------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | |
| Net interest | 148 | 134 | +10.5% | +10.5% | 30 | 33 | 35 | 37 | 37 | 37 | 37 | 37 | 37 |
| Dividends | 0 | 0 | - | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees | 78 | 68 | +15.8% | +15.8% | 16 | 16 | 18 | 17 | 19 | 19 | 19 | 19 | 22 |
| Trading income | 3 | 0 | n.m. | n.m. | 1 | -1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Other expenses/income | 5 | 4 | +35.0% | +35.0% | 1 | 2 | 0 | 0 | 1 | 1 | 1 | 1 | 2 |
| Revenue | 235 | 206 | +14.0% | +14.0% | 48 | 50 | 53 | 55 | 57 | 58 | 57 | 57 | 62 |
| HR Cost | -45 | -42 | +6.7% | +6.7% | -10 | -10 | -11 | -11 | -11 | -11 | -11 | -11 | -12 |
| Non HR Cost | -32 | -31 | +4.2% | +4.2% | -8 | -8 | -8 | -8 | -8 | -8 | -8 | -8 | -9 |
| Recovery of expenses | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortisation & depreciation | -10 | -10 | +3.0% | +3.0% | -3 | -3 | -3 | -2 | -3 | -3 | -3 | -3 | -3 |
| Operating costs | -88 | -84 | +5.1% | +5.1% | -21 | -21 | -21 | -22 | -21 | -22 | -22 | -22 | -23 |
| Gross Operating Profit | 147 | 122 | +20.0% | +20.0% | 27 | 30 | 32 | 33 | 36 | 36 | 36 | 36 | 39 |
| Loan Loss Provisions (LLPs) | -3 | -5 | -41.6% | -41.6% | -1 | -2 | 0 | -2 | 2 | -2 | -1 | -1 | -1 |
| Net Operating Profit | 144 | 117 | +22.5% | +22.5% | 27 | 27 | 32 | 31 | 38 | 34 | 35 | 35 | 37 |
| Other Charges & Provisions | -10 | -8 | +15.1% | +15.1% | -2 | -2 | -2 | -2 | -2 | -2 | -2 | -2 | -3 |
| o/w Systemic Charges | -9 | -8 | +9.8% | +9.8% | -2 | -2 | -2 | -2 | -2 | -2 | -2 | -2 | -2 |
| o/w DGS | -9 | -8 | +9.8% | +9.8% | -2 | -2 | -2 | -2 | -2 | -2 | -2 | -2 | -2 |
| o/w Bank levies | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| o/w SRF | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | -1 | -2 | -54.2% | -54.2% | 0 | 0 | 0 | -2 | 0 | 0 | 0 | 0 | -1 |
| Net income from investments | 0 | 0 | +25.4% | +25.4% | 0 | 1 | 0 | -2 | 1 | 1 | 0 | 0 | -2 |
| Profit (loss) Before Tax | 133 | 107 | +24.1% | +24.1% | 25 | 26 | 30 | 26 | 36 | 32 | 33 | 33 | 32 |
| Stated Net Profit | 116 | 92 | +26.2% | +26.2% | 22 | 22 | 26 | 23 | 31 | 28 | 29 | 29 | 29 |
| Net Profit after AT1/Cashes* | 113 | 89 | +26.3% | +26.3% | 22 | 21 | 25 | 21 | 30 | 26 | 28 | 28 | 28 |

Income Statement Ratios

| | | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 37.5% | 40.6% | -3.1 p.p. | | 42.9% | 40.9% | 39.8% | 39.2% | 36.9% | 37.7% | 37.5% | 37.5% | 37.9% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | 11 | 21 | -10 | | 9 | 44 | -8 | 38 | -26 | 38 | 8 | 8 | 22 |

Volumes, bn

| | | | | | | | | | | | | | |
|--------------------------------------|-----|-----|--------|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Customers Loans (excl. Repos and IC) | 2.6 | 2.3 | +14.6% | | 2.2 | 2.2 | 2.3 | 2.3 | 2.4 | 2.5 | 2.6 | 2.6 | 2.6 |
| Customer Depos (excl. Repos and IC) | 3.9 | 3.6 | +8.7% | | 3.4 | 3.4 | 3.6 | 3.6 | 3.7 | 3.7 | 3.8 | 3.8 | 3.9 |
| Total RWA | 2.5 | 2.2 | +12.7% | | 2.1 | 2.1 | 2.1 | 2.2 | 2.3 | 2.3 | 2.4 | 2.4 | 2.5 |

Other Figures, units / %

| | | | | | | | | | | | | | |
|-------------|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| FTEs (100%) | 1,470 | 1,491 | -1.4% | | 1,524 | 1,503 | 1,481 | 1,491 | 1,485 | 1,475 | 1,474 | 1,474 | 1,470 |
| RoAC** | 37.3% | 32.0% | +5.3 p.p. | | 31.3% | 30.2% | 36.6% | 29.8% | 42.0% | 35.5% | 36.7% | 36.7% | 35.2% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



EE - Serbia

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|------------|------------|---------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 234 | 210 | +11.7% | +11.5% | 44 | 51 | 57 | 57 | 57 | 57 | 59 | 61 |
| Dividends | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees | 82 | 65 | +25.6% | +25.5% | 15 | 16 | 16 | 18 | 21 | 19 | 19 | 22 |
| Trading income | 4 | 6 | -23.6% | -23.7% | 2 | 1 | 2 | 1 | 2 | 2 | 0 | 0 |
| Other expenses/income | -1 | -1 | +83.6% | +83.3% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1 |
| Revenue | 319 | 280 | +14.1% | +13.9% | 61 | 68 | 75 | 76 | 80 | 78 | 79 | 82 |
| HR Cost | -44 | -40 | +7.7% | +7.6% | -10 | -10 | -10 | -10 | -10 | -10 | -11 | -12 |
| Non HR Cost | -32 | -29 | +8.1% | +8.0% | -7 | -7 | -7 | -8 | -7 | -8 | -7 | -10 |
| Recovery of expenses | 0 | 0 | +13.0% | +12.8% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortisation & depreciation | -11 | -11 | -1.3% | -1.5% | -3 | -3 | -3 | -3 | -3 | -3 | -3 | -3 |
| Operating costs | -86 | -81 | +6.6% | +6.5% | -19 | -20 | -20 | -21 | -19 | -21 | -21 | -25 |
| Gross Operating Profit | 233 | 199 | +17.1% | +16.9% | 42 | 48 | 55 | 55 | 61 | 57 | 57 | 58 |
| Loan Loss Provisions (LLPs) | 8 | -13 | n.m. | n.m. | 3 | -1 | -2 | -13 | 10 | -1 | 8 | -10 |
| Net Operating Profit | 241 | 186 | +29.4% | +29.2% | 45 | 47 | 53 | 41 | 71 | 56 | 66 | 48 |
| Other Charges & Provisions | -6 | -5 | +15.1% | +15.0% | -1 | -1 | -2 | -1 | -2 | -1 | -1 | -2 |
| o/w Systemic Charges | -6 | -5 | +9.8% | +9.6% | -1 | -1 | -1 | -1 | -1 | -1 | -1 | -1 |
| o/w DGS | -6 | -5 | +9.8% | +9.6% | -1 | -1 | -1 | -1 | -1 | -1 | -1 | -1 |
| o/w Bank levies | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| o/w SRF | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | 0 | -1 | -90.0% | -90.0% | 0 | 0 | 0 | -1 | 0 | 0 | 0 | 0 |
| Net income from investments | -1 | 1 | n.m. | n.m. | -1 | 0 | 0 | 2 | 0 | 0 | 0 | 0 |
| Profit (loss) Before Tax | 234 | 182 | +28.9% | +28.7% | 43 | 47 | 51 | 41 | 69 | 56 | 64 | 46 |
| Stated Net Profit | 205 | 160 | +28.0% | +27.8% | 38 | 41 | 45 | 36 | 61 | 48 | 56 | 40 |
| Net Profit after AT1/Cashes* | 199 | 156 | +28.0% | +27.8% | 38 | 39 | 44 | 35 | 61 | 46 | 55 | 38 |

Income Statement Ratios

| | | | | | | | | | | | | |
|--|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Cost income ratio | 27.0% | 28.8% | -1.9 p.p. | | 31.6% | 29.7% | 26.6% | 28.1% | 24.2% | 26.6% | 26.8% | 30.0% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | -24 | 45 | -69 | | -43 | 8 | 31 | 180 | -135 | 11 | -102 | 119 |

Volumes, bn

| | | | | | | | | | | | | |
|--------------------------------------|-----|-----|--------|--|-----|-----|-----|-----|-----|-----|-----|-----|
| Customers Loans (excl. Repos and IC) | 3.3 | 3.0 | +12.3% | | 2.9 | 2.9 | 2.9 | 3.0 | 3.0 | 3.1 | 3.2 | 3.3 |
| Customer Depos (excl. Repos and IC) | 4.4 | 3.7 | +20.3% | | 3.4 | 3.5 | 3.5 | 3.7 | 3.6 | 4.0 | 4.1 | 4.4 |
| Total RWA | 3.8 | 3.3 | +13.8% | | 3.1 | 3.1 | 3.1 | 3.3 | 3.4 | 3.6 | 3.6 | 3.8 |

Other Figures, units / %

| | | | | | | | | | | | | |
|-------------|-------|-------|-----------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| FTEs (100%) | 1,310 | 1,287 | +1.7% | | 1,320 | 1,319 | 1,281 | 1,287 | 1,286 | 1,283 | 1,303 | 1,310 |
| RoAC** | 40.5% | 35.8% | +4.7 p.p. | | 35.7% | 36.6% | 40.7% | 30.5% | 52.6% | 38.6% | 43.2% | 28.7% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



Russia

Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|--------------|-------------|---------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 818 | 799 | +2.3% | +11.6% | 212 | 195 | 190 | 203 | 200 | 201 | 210 | 207 |
| Dividends | 0 | 2 | -80.8% | -76.7% | 1 | 0 | 1 | -1 | 0 | 0 | 1 | 0 |
| Fees | 249 | 198 | +25.4% | +35.5% | 46 | 56 | 46 | 50 | 44 | 58 | 74 | 73 |
| Trading income | 224 | 42 | n.m. | n.m. | 16 | 9 | 13 | 5 | 39 | 39 | 98 | 48 |
| Other expenses/income | 1 | 143 | -99.2% | -99.0% | 1 | 1 | 0 | 142 | 0 | 0 | 0 | 0 |
| Revenue | 1,292 | 1185 | +9.1% | +21.0% | 276 | 260 | 250 | 399 | 282 | 298 | 383 | 329 |
| HR Cost | -113 | -120 | -5.4% | +2.7% | -33 | -29 | -26 | -32 | -29 | -28 | -29 | -27 |
| Non HR Cost | -76 | -68 | +11.8% | +21.5% | -19 | -17 | -15 | -17 | -18 | -18 | -19 | -21 |
| Recovery of expenses | 0 | 0 | n.m. | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortisation & depreciation | -36 | -38 | -4.2% | +4.1% | -12 | -11 | -8 | -7 | -9 | -11 | -9 | -8 |
| Operating costs | -226 | -226 | -0.0% | +8.6% | -64 | -57 | -50 | -56 | -56 | -57 | -56 | -57 |
| Gross Operating Profit | 1,067 | 959 | +11.2% | +24.0% | 212 | 203 | 200 | 344 | 226 | 241 | 327 | 272 |
| Loan Loss Provisions (LLPs) | 144 | -8 | n.m. | n.m. | 25 | 55 | 42 | -129 | 37 | 99 | 17 | -9 |
| Net Operating Profit | 1,211 | 952 | +27.2% | +43.1% | 237 | 258 | 242 | 215 | 264 | 340 | 344 | 263 |
| Other Charges & Provisions | -499 | -23 | n.m. | n.m. | -94 | -25 | -44 | 139 | -3 | -199 | -23 | -274 |
| o/w Systemic Charges | -10 | -23 | -56.6% | -51.4% | -8 | -3 | -9 | -3 | -3 | -3 | -2 | -2 |
| o/w DGS | -10 | -13 | -22.3% | -15.6% | -4 | -3 | -3 | -3 | -3 | -3 | -2 | -2 |
| o/w Bank levies | 0 | -6 | -100.0% | -100.0% | 0 | 0 | -6 | 0 | 0 | 0 | 0 | 0 |
| o/w SRF | 0 | -4 | -100.0% | -100.0% | -4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | -44 | -10 | n.m. | n.m. | 0 | 0 | -6 | -5 | 0 | 0 | 0 | -44 |
| Net income from investments | 52 | -31 | n.m. | n.m. | 3 | -32 | 4 | -6 | 5 | 16 | 7 | 23 |
| Profit (loss) Before Tax | 719 | 888 | -19.0% | -9.7% | 147 | 201 | 196 | 343 | 266 | 157 | 328 | -32 |
| Stated Net Profit | 577 | 666 | -13.4% | -3.7% | 99 | 173 | 156 | 239 | 213 | 116 | 270 | -22 |
| Net Profit after AT1/Cashes* | 555 | 645 | -13.9% | -3.9% | 99 | 163 | 153 | 230 | 210 | 108 | 266 | -29 |

Income Statement Ratios

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q | 2024 3Q | 2024 4Q |
|--|-------|-------|------------|------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Cost income ratio | 17.5% | 19.0% | -1.6 p.p. | | 23.1% | 21.8% | 19.8% | 13.9% | 19.8% | 19.0% | 14.7% | 17.2% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | -612 | 16 | -628 | | -161 | -423 | -375 | n.m. | -498 | n.m. | -305 | 246 |

Volumes, bn

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q | 2024 3Q | 2024 4Q |
|--------------------------------------|------|------|------------|------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Customers Loans (excl. Repos and IC) | 1.2 | 3.2 | -62.2% | | 5.6 | 4.7 | 4.1 | 3.2 | 2.9 | 2.5 | 1.8 | 1.2 |
| Customer Depos (excl. Repos and IC) | 3.5 | 7.2 | -51.7% | | 9.0 | 7.6 | 7.8 | 7.2 | 6.8 | 6.3 | 4.8 | 3.5 |
| Total RWA | 10.8 | 14.3 | -24.2% | | 15.3 | 13.6 | 15.0 | 14.3 | 13.6 | 14.4 | 12.2 | 10.8 |

Other Figures, units / %

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q | 2024 3Q | 2024 4Q |
|-------------|-------|-------|------------|------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| FTEs (100%) | 2,590 | 3,153 | -17.9% | | 3,319 | 3,302 | 3,226 | 3,153 | 3,116 | 3,064 | 2,955 | 2,590 |
| RoAC** | 6.0% | 21.8% | -15.8 p.p. | | 12.3% | 15.0% | 20.8% | 39.7% | 28.2% | -3.8% | 26.9% | -32.8% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital

NOTE: «Russia» means «Participation in AO Bank + Profit Centre Russia»



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UniCredit



| GCC | FY24 | FY23 | Change (%) | 2023 | | | | 2024 | | | |
|--|---------------|---------------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Income Statement, m | | | | | | | | | | | |
| Net interest | -468 | -453 | +3.3% | -115 | -122 | -112 | -103 | -100 | -87 | -157 | -123 |
| Dividends | 32 | 18 | +78.0% | 16 | 0 | -1 | 3 | 16 | 5 | 6 | 6 |
| Fees | -59 | -60 | -1.0% | -15 | -27 | -10 | -8 | -13 | -10 | -16 | -20 |
| Trading income | 126 | 85 | +47.4% | -16 | 14 | 33 | 55 | 43 | 30 | 9 | 44 |
| Other expenses/income | -87 | -123 | -29.4% | -22 | -30 | -20 | -51 | -8 | -25 | -28 | -26 |
| Revenue | -456 | -532 | -14.3% | -151 | -165 | -111 | -106 | -62 | -88 | -185 | -120 |
| HR Cost | -785 | -734 | +7.0% | -160 | -163 | -167 | -243 | -183 | -177 | -177 | -248 |
| Non HR Cost | 665 | 692 | -4.0% | 180 | 177 | 161 | 174 | 195 | 185 | 166 | 119 |
| Recovery of expenses | 57 | 55 | +3.0% | 12 | 11 | 13 | 18 | 14 | 23 | 8 | 12 |
| Amortisation & depreciation | -473 | -459 | +3.0% | -112 | -120 | -111 | -116 | -120 | -113 | -120 | -119 |
| Operating costs | -537 | -446 | +20.4% | -80 | -94 | -104 | -167 | -94 | -83 | -123 | -237 |
| Gross Operating Profit | -993 | -978 | +1.5% | -232 | -259 | -215 | -273 | -157 | -171 | -308 | -357 |
| Loan Loss Provisions (LLPs) | 0 | 3 | -98.8% | 2 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| Net Operating Profit | -993 | -975 | +1.8% | -230 | -258 | -214 | -273 | -157 | -171 | -308 | -357 |
| Other Charges & Provisions | -3 | -13 | -80.1% | -6 | 0 | -3 | -5 | -3 | -1 | 0 | 2 |
| o/w Systemic Charges | 0 | -6 | n.m. | -6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| o/w DGS | 0 | 0 | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| o/w Bank levies | 0 | 0 | n.m. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| o/w SRF | 0 | -6 | -100.0% | -6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Integration costs | -107 | -122 | -12.2% | 5 | -50 | 6 | -83 | -1 | -7 | -10 | -89 |
| Net income from investments | 0 | -1 | n.m. | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| Profit (loss) Before Tax | -1,102 | -1,110 | -0.7% | -231 | -308 | -210 | -361 | -159 | -179 | -320 | -445 |
| Stated Net Profit | -990 | -997 | -0.7% | -146 | -300 | -185 | -366 | -177 | -159 | -312 | -342 |
| Net Profit after AT1/Cashes* | -999 | -1,002 | -0.3% | -146 | -302 | -186 | -368 | -178 | -161 | -313 | -347 |
| Income Statement Ratios | | | | | | | | | | | |
| Cost income ratio | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. | n.m. |
| Volumes, bn | | | | | | | | | | | |
| Customers Loans (excl. Repos and IC) | 0.2 | 0.2 | +0.1% | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 |
| Customer Depos (excl. Repos and IC) | 0.0 | 0.0 | +0.0% | 1.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total RWA | 6.9 | 3.5 | +99.0% | 2.7 | 3.1 | 3.0 | 3.5 | 3.8 | 2.4 | 9.1 | 6.9 |
| Other Figures, units / % | | | | | | | | | | | |
| FTEs (100%) | 6,762 | 7,041 | -4.0% | 7,548 | 7,408 | 7,228 | 7,041 | 6,964 | 6,928 | 6,952 | 6,762 |

(* Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation



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Income Statement, m

| | FY24 | FY23 | Change (%) | Ch. Const FX (%) | 2023 | | | | 2024 | | | |
|-------------------------------------|---------------|---------------|--------------|------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Net interest | 3,143 | 3,022 | +4.0% | +5.5% | 680 | 732 | 803 | 807 | 790 | 772 | 786 | 795 |
| Dividends | 8 | 8 | +0.3% | +0.4% | 2 | 3 | 2 | 1 | 2 | 3 | 2 | 1 |
| Fees | 1,204 | 1,083 | +11.2% | +12.9% | 258 | 278 | 269 | 277 | 285 | 320 | 282 | 318 |
| Trading income | 62 | 64 | -3.2% | -2.8% | 31 | 18 | 22 | -6 | 23 | 19 | 11 | 8 |
| Other expenses/income | 50 | 18 | n.m. | n.m. | 10 | -1 | 1 | 8 | 8 | 6 | 24 | 12 |
| Revenue | 4,467 | 4,196 | +6.5% | +8.0% | 981 | 1,029 | 1,098 | 1,087 | 1,108 | 1,120 | 1,104 | 1,134 |
| HR Cost | -765 | -731 | +4.7% | +6.2% | -172 | -177 | -182 | -200 | -178 | -183 | -189 | -215 |
| Non HR Cost | -540 | -520 | +4.0% | +5.5% | -125 | -124 | -122 | -150 | -131 | -131 | -132 | -147 |
| Recovery of expenses | 3 | 1 | n.m. | n.m. | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 |
| Amortisation & depreciation | -177 | -180 | -1.6% | +0.0% | -44 | -46 | -45 | -44 | -44 | -44 | -40 | -48 |
| Operating costs | -1,479 | -1,430 | +3.5% | +5.0% | -341 | -346 | -349 | -394 | -353 | -358 | -359 | -409 |
| Gross Operating Profit | 2,987 | 2,766 | +8.0% | +9.6% | 640 | 683 | 749 | 694 | 755 | 763 | 745 | 725 |
| Loan Loss Provisions (LLPs) | 30 | 74 | -59.0% | -59.6% | 41 | 21 | 15 | -3 | 22 | 101 | 3 | -96 |
| Net Operating Profit | 3,018 | 2,840 | +6.3% | +7.8% | 681 | 704 | 764 | 691 | 777 | 863 | 748 | 629 |
| Other Charges & Provisions | -251 | -228 | +10.1% | +12.5% | -172 | -14 | -13 | -29 | -140 | -20 | -46 | -45 |
| o/w Systemic Charges | -196 | -189 | +3.8% | +6.4% | -170 | -7 | -2 | -10 | -136 | -7 | -38 | -16 |
| o/w DGS | -44 | -47 | -5.3% | -4.5% | -34 | 1 | -3 | -11 | -30 | -3 | -4 | -8 |
| o/w Bank levies | -129 | -97 | +32.7% | +37.9% | -71 | -27 | 0 | 0 | -81 | -7 | -34 | -8 |
| o/w SRF | -23 | -45 | -49.6% | -47.9% | -64 | 19 | 0 | 0 | -25 | 3 | 0 | 0 |
| Integration costs | -78 | -60 | +29.7% | +31.6% | -4 | -13 | -4 | -38 | -1 | -4 | -3 | -69 |
| Net income from investments | 6 | 4 | +48.8% | +41.5% | -4 | 5 | -4 | 7 | 1 | 0 | 4 | 1 |
| Profit (loss) Before Tax | 2,695 | 2,556 | +5.4% | +6.9% | 500 | 681 | 743 | 631 | 637 | 840 | 703 | 516 |
| Stated Net Profit | 2,166 | 2,125 | +1.9% | +3.3% | 415 | 575 | 622 | 513 | 520 | 678 | 574 | 393 |
| Net Profit after AT1/Cashes* | 2,086 | 2,055 | +1.5% | +2.9% | 415 | 545 | 612 | 484 | 509 | 647 | 562 | 368 |

Income Statement Ratios

| | FY24 | FY23 | Change | | 2023 | 2024 |
|--|-------|-------|-----------|--|-------|-------|
| Cost income ratio | 33.1% | 34.1% | -1.0 p.p. | | 34.8% | 31.9% |
| Cost of Risk (LLP annualised on Avg Loans) in basis points | -5 | -12 | 7 | | -26 | -61 |

Volumes, bn

| | FY24 | FY23 | Change (%) | | 2023 | 2024 |
|--------------------------------------|------|------|------------|--|------|------|
| Customers Loans (excl. Repos and IC) | 72.2 | 65.1 | +10.8% | | 63.2 | 67.0 |
| Customer Depos (excl. Repos and IC) | 89.8 | 81.1 | +10.7% | | 76.3 | 81.9 |
| Total RWA | 54.0 | 50.7 | +6.7% | | 48.8 | 51.5 |

Other Figures, units / %

| | FY24 | FY23 | Change (%) | | 2023 | 2024 |
|-------------|--------|--------|------------|--|--------|--------|
| FTEs (100%) | 20,006 | 18,463 | +8.4% | | 19,140 | 20,006 |
| RoAC** | 29.4% | 30.0% | -0.6 p.p. | | 24.2% | 31.4% |

(*) Net Profit after AT1/Cashes: means Net Profit as defined in page 3 (Income Statement) adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(**) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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| Group Fees, m | FY24 | FY23 | Change (%) | 2023 | | | | 2024 | | | |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Investment Products | 2,393 | 2,030 | +17.9% | 545 | 510 | 501 | 473 | 644 | 618 | 577 | 554 |
| Insurance | 881 | 836 | +5.4% | 231 | 217 | 188 | 200 | 243 | 228 | 190 | 219 |
| Financing & Advisory Fees | 1,772 | 1,682 | +5.3% | 450 | 436 | 383 | 414 | 454 | 473 | 429 | 416 |
| Current Accounts and Payments Fees | 2,548 | 2,499 | +2.0% | 644 | 628 | 610 | 617 | 641 | 672 | 602 | 633 |
| Client Hedging Fees* | 690 | 634 | +8.9% | 186 | 169 | 133 | 146 | 165 | 157 | 177 | 190 |
| Securitization | -145 | -115 | +26.0% | -23 | -32 | -24 | -37 | -47 | -28 | -34 | -37 |
| TOTAL FEE & COMMISSIONS | 8,139 | 7,565 | +7.6% | 2,033 | 1,928 | 1,790 | 1,814 | 2,100 | 2,120 | 1,943 | 1,975 |

(*) Shift from Trading Income to Fees of the client hedging markup (commercial margin between final price to the client and the offer price, the latter being quoted by the trader and containing bid/offer, market risk hedging costs and day one XVA) for: FX spot operations, plain vanilla derivatives on FX, Fixed Income and Equity, Commodities derivatives.



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| Branches, unit | 2023 | | | | 2024 | | | |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Italy | 1,986 | 1,973 | 1,972 | 1,950 | 1,950 | 1,950 | 1,944 | 1,943 |
| Germany | 295 | 280 | 261 | 261 | 261 | 261 | 260 | 251 |
| Central Europe | 279 | 277 | 275 | 275 | 274 | 271 | 270 | 270 |
| Austria | 106 | 104 | 104 | 104 | 104 | 104 | 104 | 104 |
| Czech Republic | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 |
| Hungary | 51 | 51 | 51 | 51 | 50 | 50 | 50 | 50 |
| Slovenia | 18 | 18 | 16 | 16 | 16 | 13 | 12 | 12 |
| Eastern Europe | 549 | 543 | 541 | 540 | 537 | 537 | 538 | 535 |
| Croatia | 102 | 99 | 99 | 98 | 98 | 98 | 99 | 99 |
| Romania | 141 | 141 | 141 | 141 | 141 | 141 | 141 | 141 |
| Bulgaria | 133 | 130 | 130 | 130 | 128 | 128 | 128 | 125 |
| Bosnia | 101 | 101 | 99 | 99 | 99 | 99 | 99 | 99 |
| <i>Bosnia NBB</i> | 31 | 31 | 30 | 30 | 30 | 30 | 30 | 30 |
| <i>Bosnia Zabamostar</i> | 70 | 70 | 69 | 69 | 69 | 69 | 69 | 69 |
| Serbia | 72 | 72 | 72 | 72 | 71 | 71 | 71 | 71 |
| Russia | 65 | 61 | 59 | 56 | 56 | 54 | 52 | 40 |
| Total Group | 3,174 | 3,134 | 3,108 | 3,082 | 3,078 | 3,073 | 3,064 | 3,039 |

* Retail Branches only; for Italy, Germany, CE and EE excluding minor premises, Corporate and Private Banking.