JOINT STOCK BANK "RADABANK"

Financial statements in accordance with International Financial Reporting Standards

for the year that ended on December 31, 2024

(Translation from Ukrainian original)

Contents

• ISA700 • 104000-1 Information on independent auditor's report

Information on independent auditor's report

Name of the audit entity EDRPOU code of the audit entity	PKF UKRAINE Limited Liability Company 34619277
Web page of the audit entity	www.pkf.ua
Number and date of the audit agreement	Agreement №41 of 12.07.2021 on audit services and Additional Agreement №6 of 01.10.2024 to Agreement №41 of 12.07.2021 on audit services
Reporting period being audited	Year ending on December 31, 2024
Date of commencement and finalization of the audit	As of 23.10.2024 up to 14.04.2025
Type of opinion	01 – unmodified opinion
Responsibility of the auditor regarding compliance with the procedure of presentation of the financial statements in iXBRL format to the Center of collection of financial statements	-

Web page where financial statements of the Bank together with the independent auditor's report are presented

Independent auditor's report is presented together with the financial statements of the Bank on the web page of the Bank: https://www.radabank.com.ua/pro-bank/finansova-zvitnist

Key audit partner who signed the independent auditor's report presented together with the financial statements at the web page stated above

Antonova Maryna Sergiivna (registration number in the Register of auditors and audit entities 100193)

Fee for the audit of annual financial statements UAH 710 thousand.

• IAS1 • 110000 General information about the financial statements

Name of the reporting entity or other	JOINT STOCK BANK "RADABANK"
Methods of identification	
ID code of the entity	21322127
International ID code of the entity	-
KVED code	№6419
Web site of the entity	https://www.radabank.com.ua

Description of the nature of the financial statements

Basis for preparation of these financial statements are IFRS published by International Accounting Standards Board (IASB)) in force as at 31.12.2024. International financial reporting standards include

a) International financial reporting standards and
b) International accounting standards;
c) IFRICS

Date of the end of reporting period	2024-12-31
Period covered by the financial statements	year

Presentation currency

Financial statements of the Bank are presented in Ukrainian currency Hryvna

Rounding level in the financial statements

All items and notes are presented in UAH thousand. Earnings (loss) per share are presented in UAH.

• IAS1 • 220000 Statement of financial position by liquidity

Statement of financial position

	Note	December 31, 2024	December 31, 2023
Assets			
Cash and cash equivalents	822390-01 800100	5,803,210	4,145,098
Loans and advances to customers	822390-01 800100	2,826,462	1,551,458
Investments in securities	822390-01 800100	1,230,050	1,230,016
Deferred tax assets	835110	3,503	2,854
Intangible assets other than goodwill	823180	13,547	11,672
Fixed assets	822100 800100 832610	253,335	214,273
Other financial assets	822390-01 800100	41,520	68,070
Other non-financial assets	800100	72,054	42,314
Total assets		**10,243,681**	**7,265,755**
Liabilities			
Due to customers	822390-03 800100	9,460,922	6,616,271
Provisions			
Provision under loan commitments and financial guarantee contracts	827570 800100	3,791	2,964
Provision for employee benefits	800100	12,053	7,937
Total Provisions		**15,844**	**10,901**
Other financial liabilities	822390-03 800100	61,804	39,391
Other non-financial liabilities	800100	35,862	32,882
Current tax liabilities	835110	59,337	61,646
Total liabilities		**9,633,769**	**6,761,091**
Equity and liabilities			
Equity			
Share capital	861200	301,000	301,000
Retained earnings	800100	276,640	174,592
Results from transactions with shareholder		(329)	(329)
Reserves and other funds of the bank	800100	32,601	29,401
Total equity		**609,912**	**504,664**
Total equity and liabilities		**10,243,681**	**7,265,755**

Approved for issue and signed on March 21, 2025.

Head of Management Board **Andriy GRIGEL**

Chief accountant **Andriy AKHE**

• IAS1 • 320000 Statement of comprehensive income, profit or loss by nature of expense

Profit or loss

	Note	2024	2023
Profit (loss)			
Income from ordinary activities		**1,226,001**	**863,227**
Interest income		**1,044,471**	**728,677**
Interest income calculated using the effective interest rate	800200	1,044,471	728,677
Commission income	800200	181,530	134,550
Interest expense	800200	(578,847)	(356,805)
Commission expense	800200	(68,838)	(35,531)
Net profit (loss) on financial instruments at fair value through profit or loss	800200	370	513
Net profit (loss) on currency transactions	800200	117,672	61,159
Net profit (loss) on foreign currency translation		(3,658)	(5,727)
Impairment profit and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	800200	(54,415)	(49,873)
Other gains (losses)	800200	48,273	11,873
Expenses for employee benefits	800200	(287,732)	(187,405)
Depreciation and amortization charges	800200 822100 823180	(49,191)	(36,208)
Other administrative and operating expenses	800200	(124,577)	(125,997)
Impairment gain and reversal of impairment loss (impairment loss) for non-financial assets	800200 832410	(5)	30
Operating profit (loss)		**225,053**	**139,256**
Profit (loss) arising on derecognition of financial assets measured at amortized cost		2,343	1,971
Profit (loss) before taxes		**227,396**	**141,227**
Tax expense (income from tax refund)	835110	(122,148)	(77,450)
Profit (loss) from continuing operations		**105,248**	**63,777**
Profit (loss)		**105,248**	**63,777**
Earnings per share			
Basic earnings per share			
Basic earnings (loss) per share from continuing operations	838000	5.2624	3.1889
Total basic earnings (loss) per share		**5.2624**	**3.1889**
Earnings per share attributable to owners of the Bank			
Basic earnings per share attributable to owners of the Bank		5.2624	3.1889

Approved for issue and signed on March 21, 2025.

Head of Management Board **Andriy GRIGEL**

Chief accountant **Andriy AKHE**

• IAS7 • 520000 Statement of cash flows, indirect method

Statement of cash flows

	2024	2023
Operating cash flows		
Profit (loss)	105,248	63,777
Adjustments to reconcile profit (loss):		
Amortization of discount/(premium)	2,878	(566)
Adjustment of income tax expense	122,148	77,450
Accrued income	(3,864)	26,515
Accrued expense	9,661	22,692
Adjustment of depreciation and amortization expense	49,191	36,208
Adjustment of impairment loss (reversal of impairment loss) recognized in profit or loss	53,618	37,552
Adjustment of unrealized foreign exchange losses (gains)	(21,082)	(8,104)
Other adjustments for which the cash effect are an investment or financing cash flow	(219,522)	(100,956)
Total adjustments to reconcile profit (loss)	**(6,972)**	**90,791**
Net (increase)/decrease in loans and due from customers	**98,276**	**154,568**
Net (increase)/decrease in loans and due from customers	(1,288,580)	(381,528)
Net (increase)/decrease in other financial assets	30,257	24,334
Net (increase)/decrease in other assets	(29,765)	(9,132)
Net increase/(decrease) in due to customers	2,837,031	3,298,448
Net increase/(decrease) in provisions for liabilities	802	2,903
Net increase/(decrease) in other financial liabilities	62	(11,242)
Net increase/(decrease) in other liabilities	5,224	21,719
Income tax refund (payment)	(125,106)	(20,884)
Net operating cash flows (used in operating activities)	**1,528,201**	**3,079,186**
Investing cash flows		
Purchase of securities	(742,899)	(1,606,730)
Proceeds from sale of investments in securities	922,571	804,460
Proceeds from sale of fixed assets	93	3,386
Acquisition of fixed assets	(43,497)	(45,322)
Acquisition of intangible assets	(4,230)	(2,921)
Net investing cash flows (used in investment activities)	**132,038**	**(847,127)**
Financing cash flows		
Lease payments	(24,782)	(15,922)
Net financing cash flows (used in financing activities)	**(24,782)**	**(15,922)**
Net increase (decrease) in cash and cash equivalents before foreign exchange effect	**1,635,457**	**2,216,137**
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	27,722	15,871
Effect of expected credit losses on cash and cash equivalents	(5,067)	(11,123)

	2024	**2023**
Net increase (decrease) in cash and cash equivalents after effect of exchange rate changes	**1,658,112**	**2,220,885**
Cash and cash equivalents, opening balance	4,145,098	1,924,213
Cash and cash equivalents, closing balance	5,803,210	4,145,098

Approved for issue and signed on March 21, 2025.

Head of Management Board **Andriy GRIGEL**

Chief accountant **Andriy AKHE**

• IAS1 • 610000 Statement of changes in equity

Statement of changes in equity as at December 31, 2024

	Share capital					
	Ordinary shares	Total share capital	Results from transactions with shareholders	Reserves and other funds of the bank	Retained earnings	Equity
Retrospective application and retrospective recalculation						
Previously presented	301,000	301,000	(329)	29,401	174,592	504,664
Equity, opening balance	**301,000**	**301,000**	**(329)**	**29,401**	**174,592**	**504,664**
Changes in equity						
Comprehensive income						
Profit (loss)	-	-	-	-	105,248	**105,248**
Comprehensive income	**-**	**-**	**-**	**-**	**105,248**	**105,248**
Total increase (decrease) in equity	**-**	**-**	**-**	**-**	**105,248**	**105,248**
Distribution of profit for previous years	-	-	-	3,200	(3,200)	-
Equity, closing balance	**301,000**	**301,000**	**(329)**	**32,601**	**276,640**	**609,912**

Statement of changes in equity as at December 31, 2023

	Share capital					
	Ordinary shares	Total share capital	Results from transactions with shareholders	Reserves and other funds of the bank	Retained earnings	Equity
Retrospective application and retrospective recalculation						
Previously presented	301,000	301,000	(329)	28,935	111,391	440,997

	Share capital		Results from transactions with shareholders	Reserves and other funds of the bank	Retained earnings	Equity
	Ordinary shares	Total share capital				
Increase (decrease) due to correction of prior period errors	-		-	-	(110)	**(110)**
Increase (decrease) due to changes in accounting policies and correction of prior period errors	-		-	-	**(110)**	**(110)**
Equity, opening balance	**301,000**	**301,000**	**(329)**	**28,935**	**111,281**	**440,887**
Changes in equity						
Comprehensive income						
Profit (loss)	-	-	-	-	63,777	**63,777**
Comprehensive income	-	-	-	-	**63,777**	**63,777**
Total increase (decrease) in equity	-	-	-	-	**63,777**	**63,777**
Distribution of profit of previous years	-	-	-	466	(466)	-
Equity, closing balance	**301,000**	**301,000**	**(329)**	**29,401**	**174,592**	**504,664**

Approved for issue and signed on March 21, 2025.

Head of Management Board **Andriy GRIGEL**

Chief accountant **Andriy AKHE**

• IAS1 • 800100 Notes – Subclassification of assets, liabilities and equity

Subclassification of assets, liabilities and equity

	December 31, 2024	December 31, 2023
Cash and cash equivalents		
Cash		
Cash in hand	344,598	175,654
Correspondent accounts, deposits and overnight loans with banks	**672,125**	**451,917**
Ukraine	543,655	378,058
other countries	128,470	73,859
Total cash	**1,016,723**	**627,571**
Cash equivalents		
Short-term placements with the NBU	**4,786,487**	**3,517,527**
NBU deposit certificates	4,786,487	3,517,527
Total cash equivalents	**4,786,487**	**3,517,527**
Total cash and cash equivalents	**5,803,210**	**4,145,098**
Loans and due from customers		
Corporate loans	2,606,770	1,490,439
Consumer loans	170,494	54,947
Mortgage	49,198	6,072
Total loans and due from customers	**2,826,462**	**1,551,458**
Categories of financial assets		
Financial assets at fair value through profit or loss		
Financial assets at fair value through profit or loss designated at initial recognition or subsequently	-	18,919
Total financial assets at fair value through profit or loss	**-**	**18,919**
Financial assets at amortized cost	9,901,242	6,975,723
Total financial assets	**9,901,242**	**6,994,642**
Intangible assets other than goodwill		
Computer software		
Intangible assets under development	12,873	10,153
Other intangible assets	-	830
Total intangible assets excluding goodwill	674	689
Total intangible assets and goodwill	**13,547**	**11,672**
Intangible assets other than goodwill	**13,547**	**11,672**
Total intangible assets and goodwill		
Fixed assets		
Land and buildings	169,998	149,206
Buildings	**169,998**	**149,206**
Total land and buildings	18,287	11,918
Machines		
Vehicles	9,078	12,546
Cars	**9,078**	**12,546**
Total vehicles	8,685	6,718
Devices and accessories	2,284	1,403
Office equipment	12,830	14,788
	2,294	2,995
Computer equipment		

	December 31, 2024	December 31, 2023
Capital investments in progress in fixed assets	6,225	628
other fixed assets	23,654	14,071
Total fixed assets	**253,335**	**214,273**
Different assets		
Debt instruments held		
State debt instruments held	1,230,050	1,230,016
Total debt financial instruments held	**1,230,050**	**1,230,016**
Deferred tax assets	3,503	2,854
Other financial assets		
Receivables under pay cars transactions	1,631	1,142
Receivables under foreign-currency transactions	38	-
Cash and cash equivalents limited in use	32,307	29,205
Other receivables	7,544	37,723
Total other financial assets	**41,520**	**68,070**
Other non-financial assets		
Receivables under taxes, excluding income tax	**66**	**34**
Receivables under other 5taxes	66	34
Advance payments and accrued income except for contractual assets		
Advance payments	25,152	11,485
Total advance payments and accrued income except for contractual assets	**25,152**	**11,485**
Advance payments and accrued income including contractual assets		
Advance payments	**25,152**	**11,485**
Total advance payments and accrued income including contractual assets	**25,152**	**11,485**
Bank metals	40,042	25,556
Inventories	6,790	5,239
Other assets	4	-
Total other non-financial assets	**72,054**	**42,314**
Categories of financial liabilities		
Financial liabilities at amortized cost	9,522,726	6,655,662
Total financial liabilities	**9,522,726**	**6,655,662**
Classes of other liabilities		
Other provisions	12,053	7,937
Total other provisions	**12,053**	**7,937**
Other provisions for liabilities		
Reserves under financial guarantee contracts	3,791	2,964
Total other provisions under liabilities	**3,791**	**2,964**
Other financial liabilities		
Payables under pay card transactions	10,249	11,730
Payables under lease	41,732	19,237
Other financial liabilities	9,823	8,424
Total other financial liabilities	**61,804**	**39,391**
Other liabilities		
Balances at term deposits of customers		
Balances at term deposits of customers	3,813,883	2,484,498
Balances at current accounts of customers	5,257,386	3,508,260
Balances at other deposits of customers	389,653	623,513
Total customer' deposits	**9,460,922**	**6,616,271**
Current tax liabilities	59,337	61,646
Other non-financial liabilities		

	December 31, 2024	December 31, 2023
Accruals and deferred income, including contractual liabilities		
Deferred income including contractual liabilities		
Contractual liabilities		
Advances received representing contractual liabilities regarding liabilities to perform or performed at a certain moment	1,057	2,307
Contractual liabilities under liabilities to be performed during a certain time	1,931	1,640
Total contractual liabilities	**2,988**	**3,947**
Deferred income net of contractual liabilities	17,988	10,175
Total deferred income including contractual liabilities	**20,976**	**14,122**
Total accruals and deferred income including contractual liabilities	**20,976**	**14,122**
Other debts	2,104	231
Payables under settlements with Bank employees	3	8,439
Payables under social insurance and taxes, excluding income tax	**7,714**	**6,575**
VAT payable	7,163	323
Payables under other taxes	551	6,252
Other payables	5,065	3,515
Total other non-financial liabilities	**35,862**	**32,882**
Share capital		
Share capital, ordinary shares	301,000	301,000
Total share capital	**301,000**	**301,000**
Retained earnings		
Retained earnings, profit (loss) of the period	105,248	63,777
Retained earnings/ loss profit (loss) of the period	171,392	110,815
Total retained earnings	**276,640**	**174,592**
Other equity		
Reserves and other funds of the Bank	32,601	29,401
Transactions with shareholder	(329)	(329)
Net assets (liabilities)		
Assets	10,243,681	7,265,755
Liabilities	9,633,769	6,761,091
Net assets (liabilities)	**609,912**	**504,664**

• IAS1 • 800200 Notes – Analysis of income and expenses

	2024	2023
Income from usual operations		
Interest income	**1,044,471**	**728,677**
Interest income from cash and bank balances with other banks	3,883	2,978
Interest income from cash and cash equivalents	453,459	425,179
Interest income from debt instruments held	175,423	84,929
Interest income from loans and advances to customers	411,706	215,591
Commission income		
Loan-related fees and commission income	7,988	2,681
Income from cash and settlement services	112,002	91,554
Income from transactions with securities	740	1,094
Income from off-balance sheet transactions	23,961	8,591
Income from transactions in the foreign exchange market and precious metals market	31,228	25,668
Income from operations under property management agreements	52	335
Other commission income	5,559	4,627
Total fee and commission income	**181,530**	**134,550**
Total income from ordinary activities	**1,226,001**	**863,227**
Significant income and expenses		
Partial write-off (reversal of partial write-off) of fixed assets		
Impairment loss recognized in profit or loss, fixed assets	(592)	(193)
Net partial write-downs (reversals of partial write-downs) of fixed assets	**(592)**	**(193)**
Impairment loss (reversal of impairment loss), trade receivables		
Impairment loss recognized in profit or loss, trade receivables	(5)	-
Reversal of impairment loss recognized in profit or loss, trade receivables	-	30
Net impairment loss (reversal of impairment loss) recognized in profit or loss, trade receivables	**(5)**	**30**
Impairment loss (reversal of impairment loss) recognized in profit or loss, loans and advances		
Impairment loss recognized in profit or loss, loans and advances	(54,415)	(49,873)
Net impairment loss (reversal of impairment loss) recognized in profit or loss, loans and advances	**(54,415)**	**(49,873)**
Gain on recovery of loans and advances previously written off	78	106
Gains (losses) on disposal of property and equipment		
Gains on disposal of property and equipment	-	620
Losses on disposal of property and equipment	(86)	(543)
Net gains (losses) on disposal of property and equipment	**(86)**	**77**
Gains (losses) on disposal of other non-current assets	2,343	1,971
Interest expense	**(578,847)**	**(356,805)**
Interest expense on bank loans and overdrafts	-	-
Interest expense on deposits from customers	(573,681)	(353,360)
Interest expense on other financial liabilities	(5,166)	(3,445)
Repair and maintenance expenses	(42,559)	(29,187)
Other operating income (expense)	47,057	10,047
Expenses for charitable contributions and subsidies	(8,301)	(7,326)
Rental income	998	822

	2024	2023
Rental expenses	(884)	(2,081)
Income from fines and penalties	681	935
Gains (losses) from changes in fair value of derivative instruments		
Commission expenses	(68,774)	(35,471)
Expenses from cash and settlement services	(64)	(60)
Expenses from transactions with securities	**(68,838)**	**(35,531)**
Total commission expense		
Gains (losses) on sale of debt instruments	76	373
Gains (losses) on sale of derivative financial instruments	293	140
Gains (losses) on sale of foreign exchange contracts	117,672	61,159
Total gains (losses) from sales	**369**	**513**
Expenses by nature		
Expenses for services	(43,671)	(34,504)
Expenses for professional services	(927)	(517)
Business trip expenses	(1,496)	(1,104)
Communication expenses	(11,021)	(8,577)
Utility costs	(10,806)	(8,569)
Advertising expenses	(10,010)	(4,476)
Classes of employee benefit expenses		
Short-term employee benefit costs		
Salaries and wages	(232,889)	(151,966)
Social security contributions	(51,990)	(34,124)
Other short-term employee benefits	(2,853)	(1,315)
Total short-term employee benefits expense	**(287,732)**	**(187,405)**
Total employee benefits expense	**(287,732)**	**(187,405)**
Depreciation and amortization of tangible and intangible assets and impairment losses (reversal of impairment losses) recognized in profit or loss		
Depreciation and amortization expenses		
Depreciation and amortization expense	(47,666)	(34,903)
Depreciation and amortization expense for intangible assets	(1,525)	(1,305)
Total depreciation and amortization expense	**(49,191)**	**(36,208)**
Total depreciation and impairment losses (reversal of impairment losses) recognized in profit or loss	**(49,191)**	**(36,208)**
Tax expense, excluding income tax expense	(3,178)	(3,432)
Other expenses	(24,350)	(48,279)
Total expenses, by nature	**(408,122)**	**(309,828)**

• IAS1 • 800610 Notes – summary of significant accounting policies

Disclosure of significant accounting policies

The Bank initially measures assets and liabilities at fair value, which generally corresponds to the transaction price (cost). Subsequently, assets and liabilities are accounted for in accordance with IFRS. The accounting policies for certain assets and liabilities of the Bank are set out below.

Description of accounting policies for determining components of cash and cash equivalents

The Bank's cash equivalents consist of cash on hand, cash on correspondent accounts with the National Bank of Ukraine and other banks, deposit certificates issued by the National Bank of Ukraine with original maturity of up to 90 days, overnight loans to other banks, less an allowance for credit losses.

Amounts due from and placed with other banks that are subject to restrictions on their use and due from banks in liquidation, precious metals in bullion and coins denominated in the national currency are presented in the Statement of Financial Position in order of liquidity (220000) as Other financial assets.

Summary of accounting policies for earnings per share

During the reporting period, the Bank did not have any potentially dilutive financial instruments outstanding. Therefore, basic earnings per share are equal to diluted earnings per share. Basic earnings per share are calculated by dividing the profit or loss attributable to ordinary shares by the weighted average number of ordinary shares outstanding during the year.

Description of the accounting policy for employee benefits
The Bank makes the following payments to employees:
- wages and salaries, including those under civil law contracts, and social security contributions;
- social benefits not related to the performance of labor duties;
- payment for the first 5 days of temporary disability;
- payment of the main annual vacation;
- payment for social and additional vacations in accordance with the laws of Ukraine;
- severance payments provided for by applicable law;
- medical insurance.

Employee benefit costs, other than basic annual leave, are recognized in the bank's expenses in the period the service is rendered (wages and social insurance) or in the period they are paid. Employee social security costs are a statutory percentage of the amount of relevant payments. In 2024, the social security contribution rate for key employees was 22%, and for disabled employees - 8.41% of the accrued payroll.

Until the payment is made to employees, the amount of payment is accounted for as a current liability of the Bank.

To pay for basic annual leave and social insurance costs, the Bank establishes a leave provision in accordance with the requirements of IAS 37 Provisions, Contingent Liabilities and Contingent Assets. The provision is calculated as the actual amount of payments to the Bank's employees for unused days of basic vacation and the amount of the unified social tax for the respective category of employees at the rate that will be effective during the next period (payment period).

Summary of accounting policies for fair value measurement
Methods and assumptions used to determine the fair value of financial instruments that are not carried at fair value in the financial statements.

Assets whose fair value approximates their carrying amount

For financial assets and financial liabilities that are liquid or have a short-term maturity (less than three months), it is assumed that their carrying amounts approximate their fair values. This assumption is also applied to demand deposits and funds on current and correspondent accounts.

Fixed rate financial instruments
The fair value of fixed rate financial instruments carried at amortized cost is estimated by discounting the cash flows of the respective financial instrument using market interest rates offered by the Bank for similar financial instruments with similar terms, credit risk and remaining maturity at the reporting date. For the purposes of fair value disclosures, the Bank has set classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy:
- Level 1: valuation model using quoted market prices.
- Level 2: A valuation technique that uses observable inputs that are based directly or indirectly on market data;
- Level 3: estimation model based on data that is not publicly available.

Description of the accounting policy for service fees and commission income and expense

Fees and commissions related to a financial instrument are recognized as part of the respective financial instrument in the discount (premium) accounts and amortized to interest income (expense) using the effective interest rate over the life of the contract. If the service fee is directly attributable to the earning of income on a financial instrument, the amount of the fee is recognized as a reduction of the discount (increase of the premium) on the respective instrument. Under agreements with customers, the amount of expenses reduces the amount of revenue (income) under the respective agreement.

Commissions on overdraft and revolving credit facilities are recorded as deferred income and amortized on a straight-line basis to interest income over the life of the facility. Commission income (expense) for one-off services is generally recognized (paid) when the service is provided (received) or upon achievement of the result specified in the agreement, without recognizing the accrued income (expense).

Income (expense) for continuous services is accrued on a monthly basis throughout the term of the service agreement. Income (expense) for services provided in stages is accrued upon completion of each stage of the transaction during the term of the service agreement. Commission received for financial guarantees are amortized on a straight-line basis to commission income over the life of the agreement.

Description of the accounting policy for service fees and commission income and expense

Fees and commissions related to a financial instrument are recognized as part of the respective financial instrument in the discount (premium) accounts and amortized to interest income (expense) using the effective interest rate over the life of the contract. If the service fee is directly attributable to the earning of income on a financial instrument, the amount of the fee is recognized as a reduction of the discount (increase of the premium) on the respective instrument. Under agreements with customers, the amount of expenses reduces the amount of revenue (income) under the respective agreement.

Commissions on overdraft and revolving credit facilities are recorded as deferred income and amortized on a straight-line basis to interest income over the life of the facility. Commission income (expense) for one-off services is generally recognized (paid) when the service is provided (received) or upon achievement of the result specified in the agreement, without recognizing the accrued income (expense).

Income (expense) for continuous services is accrued on a monthly basis throughout the term of the service agreement. Income (expense) for services provided in stages is accrued upon completion of each stage of the transaction during the term of the service agreement. Commission received for financial guarantees are amortized on a straight-line basis to commission income over the life of the agreement.

Description of accounting policies for financial instruments

In accordance with IAS 32 *Financial Instruments: Presentation*, the Bank defines a financial instrument as any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity. The Bank recognizes a financial asset or financial liability on its balance sheet when it becomes a party to the contractual provisions of the instrument (a party to the contractual provisions of the instrument). In the ordinary course of purchasing or selling financial assets, the Bank uses the trade date method of accounting.

Except for trade receivables that do not contain a significant financing component, the Bank measures a financial asset or financial liability at initial recognition at its fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. As a practical expedient, the Bank generally does not adjust the promised amount of consideration to account for a significant financing component if, at the time of contract inception, the period between the time the Bank transfers the promised goods (services) to the customer and the time the customer pays for those goods (services) is no more than one year.

A financial asset is measured at amortized cost if both of the following conditions are met:

(a) the financial asset is held within a business model whose objective is to hold the financial assets to collect the contractual cash flows (deemed to be Model 1, "To maturity"); and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

To determine whether cash flows from a financial instrument are solely payments of principal and interest, the Bank performs a test to determine whether they meet these requirements (SPPI test). The procedure for passing the SPPI test is regulated by the Bank's internal regulations.

Upon initial recognition of initially impaired originated (purchased) financial assets, the Bank records expected credit losses in the following analytical discount/premium account.

The Bank classifies all financial liabilities as subsequently measured at amortized cost (AC), except for

a) financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, are subsequently measured at fair value.

(b) financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach is applied.

(c) financial guarantee contracts. After initial recognition, the issuer of such a contract subsequently measures it at the higher of the following amounts:

- Tte amount of the allowance for losses,

- the amount initially recognized less, where appropriate, the cumulative amount of income recognized in accordance with the principles of IFRS 15.

(d) commitments to provide a loan at a lower than market interest rate. Subsequently, such commitments are measured at the higher of

- the amount of the loss allowance,

- the amount initially recognized less, where appropriate, cumulative income recognized in accordance with the principles of IFRS 15.

(e) the contingent consideration recognized by the acquirer in a business combination to which IFRS 3 applies.

Other terms of recognition of financial instruments.
Upon initial recognition of financial instruments at fair value through profit or loss, the Bank measures them at fair value, net of transaction costs. The Bank recognizes transaction costs on the acquisition of such financial instruments in the accounting records on the date of their execution.
The Bank measures all other financial instruments at initial recognition at fair value plus transaction costs.
The Bank recognizes transaction costs and other payments directly attributable to the recognition of a financial instrument in the discount/premium accounts for that financial instrument (except for financial instruments at fair value through profit or loss).

At initial recognition of a financial instrument, the Bank recognizes a gain or loss on the difference between the fair value of the financial asset or financial liability and the contractual amount in the discount/premium accounts if the effective interest rate on the instrument is higher or lower than the market rate. The difference between the fair value of the financial asset or financial liability and the contractual amount in transactions with the bank's shareholders is recognized in equity in accounts of class 5 "Bank's equity" of the Chart of Accounts and included in retained earnings (loss) over the period of its holding or in the total amount upon disposal of the financial instrument.

Subsequent measurement of financial assets
After initial recognition, the Bank measures a debt financial asset based on its business model and contractual cash flow characteristics at:
(a) amortized cost (AC);
(b) fair value through other comprehensive income (FVOCI);
(c) fair value through profit or loss (FVPL).
The Bank does not determine a business model for each asset, but rather at the level of groups of financial assets that it manages collectively to achieve a specific business objective.
The Bank reclassifies debt financial assets only if there has been a change in the business model used to manage the financial assets, except for financial assets that are designated at fair value through profit or loss upon initial recognition.

The Bank measures and accounts for a debt financial asset at amortized cost if all of the following conditions are met
1) the financial asset is held within a business model whose objective is to hold financial assets to collect the contractual cash flows;
2) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Bank measures and recognizes a debt financial asset at fair value through other comprehensive income if all of the following conditions are met
1) the financial asset is held within a business model whose objective is to collect the contractual cash flows from both sales and purchases of financial assets;
2) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Bank recognizes gains or losses on such financial assets in other comprehensive income until the date of derecognition or reclassification, except for impairment gains or losses, interest income and gains or losses from changes in the official exchange rate of the Ukrainian Hryvnia against foreign currencies.

The Bank measures and accounts for all other debt financial assets at fair value through profit or loss, unless they do not meet the criteria for further measurement at amortized cost or at fair value through other comprehensive income.

The Bank accounts for debt financial instruments that are not repaid within the contractual maturity using certain parameters of analytical accounts of the respective balance sheet accounts of the Chart of accounts for debt financial instruments.

Subsequent measurement of financial liabilities
Subsequent to initial recognition, the Bank measures and accounts for all financial liabilities at amortized cost, except for:
1) financial liabilities at fair value through profit or loss;
2) financial liabilities that arise if the transfer of a financial asset does not qualify for derecognition or the continuing involvement principle is applied;
3) financial guarantee, aval and surety agreements;
4) lending commitments at a rate below the market rate;
4) contingent consideration recognized by the acquirer in a business combination to which International Financial Reporting Standard 3 Business Combinations applies. Such contingent consideration is subsequently measured at fair value through profit or loss.

Upon initial recognition, the Bank measures and records financial guarantees and firm commitments to extend credit at a rate below market interest rates at fair value. Subsequent to initial recognition, the Bank measures commitments to extend credit at a lower than market rate and financial guarantees at the higher of the following
1) the amount of the allowance for expected credit losses;
2) the amount of the fair value of the financial liability less amortization of the accumulated income in accordance with the principles of its recognition.

Modification of financial assets and liabilities
The Bank accounts for a change in the terms of a contract or modification of a financial asset that results in a revision of its cash flows as follows:
1) derecognition of the original financial asset and recognition of a new financial asset at fair value (substantial modification); or
2) continuing to recognize the original financial asset with new terms and conditions (not a substantial modification).

The Bank recalculates the gross carrying amount of a financial asset (not a substantial modification) and recognizes a modification gain or loss if the terms of the contractual arrangements for a financial asset are renegotiated by agreement of the parties (other than a renegotiation that results in derecognition of the asset or any other modification that results in derecognition of the original financial asset or a substantial change in the carrying amount of the asset (change in carrying amount exceeding 5 percent)).
The Bank calculates the new gross carrying amount as the present value of the renegotiated or modified contractual cash flows discounted at the original effective interest rate (or the original effective interest rate adjusted for credit risk for purchased or originated impaired financial assets). The Bank includes transaction costs in the carrying amount of the modified financial asset and amortizes them over the life of the asset.
The Bank recognizes the difference between the gross carrying amount under the original terms and the gross carrying amount under the renegotiated or modified terms as a modification gain or loss.

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The Bank derecognizes the original financial asset and recognizes a new financial asset (substantial modification) if the revised or modified cash flows of the contract result in derecognition of the original financial asset. Such contracts include contracts in which the debtor is changed, or the currency of the contract is changed, or a part of the debt is forgiven (written off) in the course of debt restructuring related to the financial difficulties of the debtor, or changes in the terms of the contract lead to a change in the carrying amount of the asset by more than 5 percent. At the date of modification, the Bank recognizes a new financial asset at fair value, taking into account transaction costs/income related to the creation of a new financial asset (except for a new asset accounted for at fair value through profit or loss), and determines the amount of expected credit losses within 12 months.
The Bank recognizes, on the date of derecognition of the original financial asset, a gain or loss on derecognition equal to the difference between the carrying amount of the original financial asset and the fair value of the new financial asset, if the modification is at a market interest rate. If the terms of the contract are modified at market terms, the fair value of the new financial asset is equal to the present value of future cash flows at the revised effective rate at the date of recognition of the new asset

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If the modification is not at a market rate, the difference between the carrying amount of the original financial asset and the present value of future cash flows of the new financial asset discounted at the market rate of interest is recognized as income (expense) on initial recognition of the financial asset at a cost higher/lower than fair value.
A significant modification of assets classified as impaired in Stage 3 results in an originally created impaired financial asset (POCI asset).
If the balance sheet accounts for accounting for the financial assets are not changed upon substantial modification, the Bank does not open new analytical accounts for accounting for a separate contract. Upon occurrence of an initially impaired asset, the balances on the loan accounting accounts are transferred to new analytical accounts opened on the balance sheet accounts for initially impaired assets

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If a modification that results in the derecognition of an original asset produces an initially impaired asset, a portion of the

cumulative allowance for the derecognized asset, in the amount of the unused allowance, is recorded on a separate analytical discount account and is accounted for until the asset is derecognized.
The Bank recognizes cumulative changes in expected credit losses over the life of the financial asset if the modification results in a new financial asset that was impaired on initial recognition (classified as Stage 3).
At each reporting date, the Bank recognizes the results of changes in expected credit losses over the entire life of a financial asset impaired at initial recognition (including positive changes) in profit or loss as expenses/income from the formation/release of valuation allowances. Income from the dissolution of valuation allowances is recognized even if the amount of the previously formed allowance for such a financial asset is higher.

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If the terms of a contract for overdue debt are changed and that do not involve a change in the maturity of the overdue debt, such changes do not result in a modification of the asset. The assets continue to be accounted for in overdue accounts.
The Bank accounts for significant changes in the terms (modification) of a financial liability or its part as repayment of the original financial liability (its part) and recognition of a new financial liability. A significant change in the terms of a financial liability is a change in the terms that results in a change in the net present value of cash flows under the new terms, discounted at the original effective interest rate (for a financial liability with a floating interest rate, the effective interest rate calculated at the last change in the nominal interest rate) of at least 10% of the discounted present value of cash flows remaining to maturity of the original financial liability

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If the modification does not result in derecognition of the original liability, the result of the modification is recognized in gains (losses) on modification of liabilities. If the modification results in derecognition of the original liability, the result of the modification is recognized in gains (losses) from derecognition of liabilities as if the modification were made at market terms. If the modification is not on an arm's length basis, the difference between the carrying amount of the original financial liability and the present value of future cash flows of the new financial liability is recognized as income (expense) on initial recognition of financial liabilities at a value higher/lower than fair value.

Derecognition of a financial asset
The Bank derecognizes a financial asset or a group of financial assets where:
1) the contractual rights to cash flows from the financial asset have expired;
2) a transfer of a financial asset qualifies for derecognition as described below;
3) a write-down has been made against the allowance account.
The Bank transfers a financial asset if one of the following conditions is met:
1) the Bank transfers the rights to receive cash flows from the financial asset as stipulated in the contract;
2) the Bank retains the rights to receive cash flows from the financial asset under the transfer agreement, but assumes an obligation to pay cash flows to one or more recipients under a contract that meets the following conditions:

- the Bank has no obligation to pay amounts to the ultimate purchasers until it receives equivalent amounts from the original asset;
- the contractual terms prohibit the Bank from selling or pledging the original financial asset other than to transfer it to the ultimate recipients as collateral to secure the obligation to pay the cash flows;
- the Bank has an obligation to transfer any cash flows that it receives on behalf of the ultimate recipients without material delay. In addition, the bank may not reinvest such cash flows, except for investments in cash or cash equivalents (as defined in International Accounting Standard 7 "Statement of Cash Flows") within the short maturity period between the date of collection and the date they are required to be transferred to the ultimate recipients. Interest on such investments is transferred to the final recipients.

The Bank assesses the extent to which it retains substantially all the risks and rewards of ownership in a transfer of a financial asset by considering the following:
1) the Bank derecognizes a financial asset and recognizes rights and obligations created or retained in the transfer separately as assets or liabilities if it transfers substantially all the risks and rewards of ownership of the financial asset;
2) the Bank continues to recognize a financial asset if it retains substantially all the risks and rewards of ownership of the financial asset;
3) the Bank determines whether it retains control over a financial asset if it neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset.

The Bank does not retain control over a transferred asset if the transferor has the ability to sell the asset in its present condition to an unrelated third party and is free to do so without needing to impose additional restrictions on the transfer. The Bank derecognizes the asset and recognizes the rights and obligations created or retained in the transfer separately as assets or liabilities, if control over the financial asset is not retained. The Bank continues to recognize the transferred financial asset to the extent of its continuing involvement while it retains control of the financial asset. The Bank recognizes the difference between the carrying amount of the financial asset measured at the date of derecognition and the sum of the consideration received (including the amount of the new asset received less than the amount of the liability assumed) as a gain or loss on derecognition of the financial asset

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Derecognition of a financial liability

The Bank derecognizes a financial liability or a part of it in the balance sheet when the obligation is discharged, cancelled or expired or the statute of limitations has expired.

The Bank accounts for an exchange between a borrower and a lender of debt financial liabilities on substantially different terms as an extinguishment of the original financial liability and the recognition of a new financial liability.

The Bank accounts for significant changes in the terms (modification) of a financial liability or its part as repayment of the original financial liability (its part) and recognition of a new financial liability.

The Bank considers the following conditions to be materially different if the net present value of cash flows under the new terms, discounted using the original effective interest rate (for a financial liability with a floating interest rate, using the effective interest rate calculated at the last change in the nominal interest rate) differs by at least 10% from the discounted present value of cash flows remaining to maturity of the original financial liability

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The Bank recognizes any costs or fees as gains or losses on derecognition if an exchange of debt financial liabilities or modification of the terms of a financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The Bank recognizes the difference between the carrying amount of a financial liability (or part of a financial liability) repaid or transferred to another party and the sum of the consideration paid, including the non-cash assets transferred and liabilities assumed, as a gain or loss on derecognition. The Bank adjusts the carrying amount of the financial liability for any costs and fees incurred and amortizes them using the effective interest rate, taking into account the changed cash flows, unless an exchange of debt financial liabilities or a change in the terms of the debt financial liabilities (modification) is accounted for as repayment.

Netting financial assets and financial liabilities

A financial asset and a financial liability may be offset and the net amount reported in the statement of financial position if, and only if, the Bank

a) currently has a legally enforceable right to set off the recognized amounts;

(b) Intends to settle on a net basis, or to sell the asset and settle the liability simultaneously.

When accounting for a transfer of a financial asset that does not qualify for derecognition, an entity shall not offset the transferred asset and the associated liability.

Summary of accounting policy for financial liabilities

Borrowed funds are the financial liabilities of the Bank. The borrowed funds, in accordance with the items of the Statement of Financial Position in order of liquidity (220000), include Due to banks, Due to customers and Other financial liabilities. By maturity, borrowed funds are divided into current liabilities, short-term and long-term liabilities. The Bank recognizes financial liabilities in the statement of financial position when, and only when, it becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at their fair value, which generally consists of the contractual amount and any transaction costs. The Bank subsequently accounts for its financial liabilities at amortized cost using the effective interest method, except as provided for in IFRS 9 "Financial Instruments". The effective interest method may not be applied to current and short-term financial liabilities with a maturity of up to 3 months (except for financial liabilities raised on non-market terms). Interest expense on borrowed funds is recognized in the Statement of Comprehensive Income, Profit or Loss, by the nature of the expense (320000), as interest expense.

The Bank removes a financial liability (or part of a financial liability) from its statement of financial position when, and only when, it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expires.

Summary of accounting policy for currency translation

The Bank's functional and presentation currency is the Ukrainian Hryvnia, the national currency of Ukraine.

Monetary assets and liabilities denominated in foreign currencies are translated into the Bank's functional currency at the official exchange rate of the National Bank of Ukraine at the respective reporting date. Transactions in foreign currencies are also recorded in the functional currency at the official exchange rate at the date of the transaction.

The UAH exchange rates for foreign currencies at which assets and liabilities are reported in the financial statements at the end of the respective years were as follows

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(UAH)

	December 31,2024	December 31,2023
USD	42,039	37,9824
EUR	43,9266	42,2079
Gold (troy ounce)	110 222,47	78 861,34

All monetary items denominated in foreign currencies are revalued at each change in the official exchange rate of the National Bank of Ukraine. The results are recognized in "Net gain (loss) from foreign currency translation" in the Statement of Comprehensive Income, Profit or Loss, by the nature of expenses (320000). The Bank's income and expenses in foreign currency are recognized at the official exchange rate of the National Bank of Ukraine at the date of their recognition (accrual).

Summary of accounting policy for impairment of assets

In accordance with IFRS 9, the Bank applies an approach to classification of financial assets based on the business model to which the asset belongs and its cash flow characteristics and applies a single model for impairment of expected credit losses to measure financial assets. The Bank recognizes an allowance for expected credit losses for debt financial assets carried at amortized cost and debt financial assets at fair value through other comprehensive income. The Bank assesses the allowance for credit losses at each reporting date.

If, as at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, the Bank estimates a loss allowance for such a financial instrument equal to 12-month expected credit losses (Stage 1).
The Bank estimates the allowance for losses on a financial instrument in an amount equal to the expected credit losses for the entire life of the financial instrument if the credit risk on such a financial instrument has increased significantly since initial recognition (Stage 2) or there is objective evidence of impairment (default) (Stage 3). POCI assets are a separate category of impaired financial assets that differ from other financial assets in the method of recognizing interest income and expected credit losses, and that remain accounted for as initially impaired assets throughout the life of the contract, even when there are favorable changes in expected credit losses.

If in the previous reporting period the Bank measured an allowance for losses on a financial instrument in an amount equal to the expected credit losses for the entire life of the financial instrument, but as of the current reporting date it has identified an improvement in credit quality, the Bank measures the allowance for losses in an amount equal to the 12-month expected credit losses as of the current reporting date. If at the reporting date the Bank does not have information about a significant increase in credit risk since initial recognition, the Bank uses information on arrears to determine whether there has been a significant increase in credit risk since initial recognition. If contractual payments are overdue by more than 30 days, a rebuttable presumption is made that the credit risk on the financial asset has increased significantly since initial recognition.
A borrower is considered to be in default as long as the Bank believes that it is unlikely that the obligation will be paid in full without realizing collateral. The Bank analyzes this fact for borrowers before reclassifying defaulted exposures and their possible migration to performing assets.

If, after a monitoring period of at least 12 months, the Bank believes that it is unlikely that all amounts will be paid in full without recourse to collateralized debt relief, the exposure should continue to be classified as defaulted. The Bank analyzes the credit quality of financial assets based on the number of days past due and classifies credit risk into the following ranges:

Risk level	Days overdue		
	Transactions with resident and non-resident banks	Transactions with individuals	Transactions with legal entities (including private entrepreneurs)
Minimal credit risk	Not overdue up to three days	Not overdue up to 7 days	Not overdue up to 30 days
Medium credit risk	4 - 15 days	8 – 60 days	31- 60 days
High credit risk	16 - 30 days	61 - 90 days	61 - 90 days
Default	Over 31 days	Over 91 days	Over 91 days

The stage of impairment is determined for securities depending on the presence of signs of increased credit risk/default of the instrument. The Bank considers a downgrade of the issuer's country's rating, downgrading of expectations/forecasts on the rating of the issuer's obligations by any international rating agency to be a sign of increased credit risk. The Bank considers the assignment of a default rating by an international rating agency to be a sign of default. The classification of debt financial instruments into stages is based on changes in the economic environment, issuers' behavior and financial condition, and the quality of servicing of obligations. To calculate the impairment of receivables, the Bank applies a simplified approach and establishes an allowance for losses equal to the expected credit losses for the entire term. The Bank has developed criteria for detecting a significant increase in credit risk and impairment (default) at each stage, depending on the type of counterparty (legal entities, individuals and banks).

The value of the probability of default is adjusted depending on the forecast of the economic development scenario based on the forecast macroeconomic indicators (Mf), in particular:

- Real GDP (Real GDP)
- Current account balance (percentage of GDP)
- GDP based on purchasing power parity (PPP) per capita (gross domestic product (at purchasing power parity) per capita)
- Unemployment rate.

The Bank assesses the cumulative effect of future economic conditions on the amount of expected credit losses compared to the situation that existed in the period for which the statistical values of the probability of default were calculated. An adjustment factor for macroeconomic indicators is determined for each group of loans depending on the stage of loan impairment, taking into account scenario developments.

The Bank uses various sources of data to calculate the probability of borrower default (PD):

- internal data on credit loss experience, adjusted on the basis of available current data to take into account the impact of current conditions and to form its own forecasts of future conditions that did not affect the period to which the historical data relates, as well as to remove the impact of conditions of the historical period that are not relevant to future contractual cash flows;

- industry statistics of Ukraine and research data of the world's leading rating agencies.

The Bank aggregates corporate lending operations by the scale of the customer's business and forms the following portfolios of homogeneous operations: small business portfolio and large and medium-sized entities portfolio.

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The Bank aggregates retail lending transactions by groups of loan products and forms the following portfolios of homogeneous transactions: retail overdrafts portfolio, mortgage loan portfolio, vehicle loan portfolio and other loans for current needs of individuals. The level of losses in the event of default is estimated taking into account the collateral. The amounts recoverable from the sale of collateral are based on their market value and represent the difference between the expected amount of the collateral realized in the course of enforcement and the costs of the enforcement process. The future cash flows from the collateral are discounted to reflect the time required for the Bank to realize the collateral. The Bank recognizes the amount of expected credit losses (or performs a reversal of impairment) necessary to adjust the allowance for losses at the reporting date to the amount that should be recognized as an impairment gain or loss in profit or loss in accordance with IFRS 9.

The Bank recognizes cumulative changes in expected credit losses over the life of the financial asset if the modification results in a new financial asset that was impaired on initial recognition (classified as Stage 3).

At each reporting date, the Bank recognizes the results of changes in expected credit losses over the entire life of a financial asset impaired at initial recognition (including positive changes) in profit or loss as expenses/income from the formation/release of valuation allowances. Income from the release of valuation allowances is recognized even if the amount of the previously formed allowance for such a financial asset exceeds the amount of the allowance.

As at the reporting date, the Bank recognizes impairment of non-current assets if there is an indication that there is a possible loss of economic benefit, namely:

- During the period of operation, the value of the assets has declined significantly more than expected due to the passage of time or use;
- There have been (or will be in the near future) significant changes in the use of the facility due to the negative impact of both external (technological, market, economic, legal) and internal (cessation of operation, restructuring, liquidation of the assets before the expected date, etc.;
- Market interest rates or other market-based measures of investment returns have increased, and this increase is likely to affect the discount rate used in estimating the assets' value in use;
- Obsolescence or physical damage to the assets;
- Economic efficiency is (or will be) lower than expected.

Non-current assets are impaired if their carrying amount exceeds their estimated recoverable amount.

Summary of accounting policy for income tax

Income tax consists of current income tax and deferred income tax.

The current income tax was calculated and paid by the Bank in accordance with the applicable tax regulations at the rate of 50%, which was effective for the years ended December 31, 2023 and 2024. Income tax is recognized in the Statement of Comprehensive Income, Profit or Loss, by the nature of the expense (320000) in full, except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current tax is calculated on the basis of the taxable profit for the reporting period, using the tax rates enacted or substantially enacted during the reporting period. The amount of current tax payable to the budget is presented in the Statement of Financial Position in the order of liquidity (220000) as current tax liabilities

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Deferred tax is the amount of income tax recognized as a deferred tax liability and a deferred tax asset. Deferred tax is provided for all temporary differences. A temporary difference is a difference between the carrying amount of an asset or liability in the statement of financial position and its tax bases that will result in a future increase or decrease in current income tax. Deferred tax liabilities and assets are measured at the tax rate that is expected to apply to the period when the asset or liability is settled. The tax rate at which the deferred assets and liabilities are calculated is 25% as at 31.12.2023 and 25% as at 31.12.2024. Tax losses that can be carried forward are included in the calculation of Deferred tax assetss only to the extent that it is probable that the related profit will be available in the foreseeable future. Deferred taxes are recognized in the Statement of Comprehensive Income, Profit or Loss, by the nature of the expense (320000), unless they relate to items recognized in other comprehensive income. Deferred taxes relating to items recognized in other comprehensive income are also recognized in other comprehensive income and in the Statement of Financial Position, in order of liquidity (220000) as revaluation reserves.

Summary of accounting policy for share capital

Ordinary shares are recognized in share capital. External costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds in equity.

Summary of accounting policy for leases

The Bank as a lessee

The Bank leases non-residential premises that it uses to house its own structural units. Lease terms range from 2 to 3 years. The Bank has leases with a term not exceeding 12 months and leases with low asset value. For such contracts, the Bank applies the practical expedients for exemption from recognition provided for short-term leases and assets with low value (low-value underlying asset).

The Bank as a Lessor

The Bank entered into operating lease agreements for its non-residential premises. The lease terms do not exceed 3 years.

As a lessee, the Bank assesses a lease agreement as a whole or its individual components as a lease if the following criteria are met

• the asset is identified;
• the lessee (lessee) is transferred the right to obtain substantially all the economic benefits from the use of the identified asset throughout the period of use;
• the lessee is transferred the right to determine how the asset is used throughout the period of use in exchange for consideration;
• the lessor does not have a significant right to substitute items for those identified in the lease during the period of use.

The Bank determines the lease term as the non-cancellable lease period together with:

• periods subject to an option to extend the lease if the lessee is reasonably certain to exercise the option;
• periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise the option.

The Bank renegotiates the lease term if, after the occurrence of a significant event or a significant change in circumstances that is within the lessee's control and that affects whether the lessee is reasonably certain to exercise an option not previously included in its determination of the lease term or that it will not exercise an option not previously included in its determination of the lease term. The Bank does not recognize a contract as a lease (does not apply IFRS 16) for short-term leases or leases for which the underlying asset has a low value and does not recognize a right-of-use asset and a lease liability.
A short-term lease is a lease that has a lease term of 12 months or less at the commencement date. A lease that contains an option to purchase is not a short-term lease. The lessee recognizes a new lease if there is a modification of a short-term lease or any change in the term of the lease that the Bank accounted for as an exception to IFRS 16
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A low-value underlying asset includes:
- leased premises with a total area not exceeding 6 square meters;
- certain items of movable property, if the cost of similar new items by their characteristics at the date of the lease agreement does not exceed UAH 100,000.
The Bank recognizes lease payments as an expense on a straight-line basis over the lease term if it applies the lease recognition exemption in accordance with IFRS 16. The Bank accounts for lease components of an arrangement separately from non-leased components of the arrangement. For leases of premises and real estate, the terms of which do not provide for separate compensation for utilities and maintenance services, the Bank, as a lessee, applies simplification and accounts for all components of these contracts as a single lease component.

At the commencement date, the Bank, as a lessee, recognizes a right-of-use asset and a lease liability (lease obligation). At the commencement date, the lessee recognizes a lease liability at the present value of the lease payments not yet made at that date. The lessee discounts the payments for the right to use the underlying asset during the lease term (lease payments) using the interest rate specified in the lease agreement. If no rate is specified in the lease agreement, the Bank applies the lessee's incremental borrowing rate, which corresponds to the rate at which the Bank seeks to raise funds for the relevant period. The additional borrowing rate is determined based on the judgment of the Bank's specialists and approved by the relevant body of the Bank. To determine the borrowing rate by the terms of use of the underlying asset, the Bank uses the following scale:

- up to 1 year (inclusive;
- 1 – 2 years (inclusive);
- 2 - 3 years (inclusive);
- 3 - 5 years (inclusive);
- over 5 years.

The lessee measures the lease liability after the commencement date as follows

- - increasing the carrying amount to reflect interest on the lease liability;
- - reducing the carrying amount to reflect lease payments made;
- - by remeasuring the carrying amount to reflect a revaluation, lease modification, or renegotiation of an inherently fixed lease payment.

A lessee accounts for the accrual of interest expense on a lease liability as an expense in the period. Interest is accrued monthly, usually on the day preceding the payment and the last business day of the month.

A lessee recognizes as other operating expenses, after the commencement date, variable lease payments that are not included in the measurement of the lease liability in the period in which the event or conditions triggering the payments occur (and that are independent of the index or rate). The lessee measures the lease liability at each reporting date by discounting the revised lease payments using the revised discount rate if any of the following conditions are met

- a change in the lease term (including in connection with a revision of the probability of exercising an option to extend or terminate the lease early
- change in the assessment of the possibility of acquiring the underlying asset (in case of using the purchase option);
- changes in payments due to changes in the floating interest rate.

The lessee remeasures the lease liability using a constant discount rate in the following cases

- a change in the amounts expected to be paid under a residual value guarantee;
- a change in future lease payments resulting from a change in an index or rate used to determine those payments.

The lessee determines the revised lease payments for the remaining term of the lease by applying the interest rate at the commencement date.

The lessee recognizes the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset (unless the carrying amount of the right-of-use asset is reduced to zero). If the carrying amount of the right-of-use asset is reduced to zero and the lease liability is further reduced, the lessee recognizes the remaining amount in profit or loss. The Bank applies the cost model for the subsequent measurement of a right-of-use asset. The Bank measures a right-of-use asset at cost, less any accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of the lease liability. A lessee accounts for a right-of-use asset after initial recognition in a manner similar to that for property, plant and equipment and intangible assets.

The Bank depreciates the right-of-use asset on a monthly basis from the commencement date of the lease to the end of the useful life of the underlying asset if the lease transfers ownership of the underlying asset to the lessee at the end of the lease term or if the cost of the right-of-use asset reflects the fact that the lessee will exercise an option to purchase it. Otherwise, the lessee depreciates the right-of-use asset from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset and the end of the lease term. Once a month, the Bank recognizes in its accounting records the accrued depreciation of a right-of-use asset (except for a right-of-use asset whose underlying asset is investment property accounted for by the Bank at fair value) through profit or loss on a straight-line basis. For practical purposes, depreciation of an asset is first depreciated in the month following the month in which the right of use is determined and ends in the month designated as the end of depreciation. A lessee accounts for a lease modification as a separate lease if both of the following conditions are met: the modification expands the scope of the lease to include the right to use one or more underlying assets; the lease consideration is increased by an amount commensurate with the price of a separate contract for the increased scope, plus any adjustments to that price to reflect the circumstances of the particular contract. The lessee does not derecognize the right-of-use asset and the lease liability under the existing lease and accounts for the modification as a separate lease, unrelated to the existing lease.

The lessee accounts for a lease modification that is not a separate agreement at the effective date of the lease modification (change in the lease term, change in the lease payment amount, reduction in the number of leased assets, etc.) as follows

distributes the compensation specified in the modified lease agreement;

determines the term of the modified lease;

remeasure the lease liability by discounting the revised lease payments using a revised discount rate. The revised discount rate is determined as the lessee's incremental lease interest rate for the remaining term of the lease, if that rate is readily determinable, or as the lessee's incremental borrowing rate at the effective date of the lease modification if the lessee's incremental lease interest rate is not readily determinable.

A modification that reduces the scope of the lease (reduction in the number of leased objects, reduction in the leased area, etc.) reduces the carrying amount of the right-of-use asset by the amount of partial or complete termination. The amount of the reduction of the asset and liability (including accumulated depreciation) in proportion to the amount of the leased object is written off the Bank's balance sheet. The difference between the carrying amount of the retired asset and the lease liability is recognized in profit or loss. The lessee accounts for the adjustment of the right-of-use asset, taking into account all other (other than those that reduce the scope of the lease) modifications to the lease that are not a separate contract, by adjusting the right-of-use asset and the lease liability. The amount of completed improvements is depreciated by the Bank on a monthly basis over the shorter of the non-cancellable lease term or the useful life of the underlying asset. The Bank, as a lessor, classifies each of its leases as either an operating lease or a finance lease. A lessor classifies a lease as a finance lease if it transfers substantially all the risks and rewards incidentally to ownership of the underlying asset. A lessor classifies a lease as an operating lease if it does not transfer substantially all the risks and rewards of ownership of the underlying asset.

The lessor uses the criteria that, individually or in combination, determine whether a lease is classified as a finance lease:

At the end of the lease term, ownership of the underlying asset is transferred to the lessee;

the lessee has the right to purchase the underlying asset at a price that is significantly below its fair value at the date of exercise of that right, and it is reasonably certain at the inception of the lease that the right will be exercised;

the lease term is for a major part of the useful life of the underlying asset, even if ownership is not transferred;

At the inception of the lease, the present value of the minimum lease payments is substantially equal to the fair value of the underlying asset leased; the underlying leased asset is of a specialized nature that only the lessee has the right to use without substantial modification. A lessor determines the classification of a lease at the commencement date and reassesses it only when the lease is modified. A change in estimate or change in circumstances does not result in a new lease classification.

At the inception of the lease term, a lessor recognizes assets provided under a finance lease as a loan [finance lease] in the amount of the net investment in the lease and derecognizes the finance lease (lease). A lessor calculates the net investment in a lease as the present value of lease payments and the present value of the asset's residual value, discounted at the contractual rate of interest. Initial direct costs are included in the initial measurement of the net investment. The lease's allowable rate of interest should be determined so that initial direct costs are included automatically in the net investment in the lease and are not added separately. For a lessor, lease payments also include any residual value guarantees provided to the lessor by the lessee, a party related to the lessee, or a third party unrelated to the lessor that has the financial ability to meet the obligations under the guarantee. Lease payments do not include payments allocated to non-lease components. A lessor recognizes finance income over the lease term based on a model that reflects a consistent periodic rate of return on the lessor's net investment in the lease. The lessor applies the impairment requirements of IFRS 9 Financial Instruments to the net investment in the lease by forming an allowance for expected credit losses.

A lessor accounts for a finance lease modification as a separate contract if both of the following conditions are met

the modification extends the lease by adding the right to use one or more underlying assets; and

the lease consideration is increased by an amount commensurate with the stand-alone price of the lease modification and appropriate adjustments to the stand-alone price to reflect the circumstances of the particular contract.

The lessor accounts for the modification depending on the classification of the modified lease:

if the lease would have been classified as an operating lease and the modification would have been effective at the commencement date, the lessor accounts for the modification as a new lease from the effective date of the lease modification. The lessor measures the carrying amount of the underlying asset as the net investment in the lease immediately before the effective date of the modification;

if the lease would have been classified as a finance lease and the modification was effective at the commencement date, the lessor accounts for the net investment in the lease using the requirements of IFRS 9 Financial Instruments.

The lessor recognizes the financial lease (rental) object that is returned to it under the terms of the contract at the amount of the non-guaranteed residual value and accounts for them on the respective accounts for property, plant and equipment and intangible assets.

A lessor accounts for non-current assets leased out under an operating lease on the balance sheet accounts for the respective property, plant and equipment and depreciates them in accordance with the rules for accounting for property, plant and equipment. A lessor recognizes lease payments from an operating lease as income on a straight-line basis. A lessor adds initial direct costs incurred in negotiating an operating lease to the carrying amount of the underlying asset and recognizes them as an expense over the lease term on the same basis as rental income. The lessor impairs the underlying assets in an operating lease in a manner consistent with similar assets of the bank. A lessor reassesses the criteria for classifying an operating lease at the date of a lease modification. A lessor accounts for a modification of an operating lease as a new lease from the effective date of the modification if it meets the criteria for lease recognition. A lessor accounts for any prepayments made or accrued lease payments related to the original lease as part of the lease payments under the new lease.

Summary of accounting policies for loans and receivables

Loans are financial assets with fixed or determinable payments that are not quoted in an active market. When the Bank originates loans, the loans are initially measured at fair value, including related costs (income) under the loan agreement. At the balance sheet date, loans are measured at amortized cost using the effective interest rate for amortization of the discount (premium) and accrual of interest. In the statement of financial position in the order of liquidity (220000), the cost of loans includes the amount of principal, accrued interest and any discounts and premiums on them, and less any allowance for credit losses. In some cases, a financial asset is considered credit-impaired upon initial recognition because the credit risk is very high and, if purchased, the asset is acquired at a significant discount. Upon initial recognition of such assets, the Bank includes initial expected credit losses in the estimated cash flows when calculating the credit-adjusted effective interest rate of financial assets that are considered to be purchased or originated credit-impaired at initial recognition. At each reporting date, the Bank recognizes loan impairment by creating a monthly allowance for credit risk through expenses. The allowance is formed in accordance with the requirements of IFRS 9 Financial Instruments.

The Bank shall account for the loan debt not repaid within the term specified in the agreement on a separate analytical account on the same balance sheet account as the loan accounting with a separate parameter of the analytical account for overdue debt. The Bank shall account for the overdraft loan debt not repaid within the term specified in the agreement on the respective balance sheet account for accounting for a term loan with a separate parameter of the analytical account of overdue debt. If a loan is recognized by the Bank as a bad debt and meets the criteria for derecognition, the debt is written off against the formed valuation allowance by the decision of the Management Board. Funds received to repay loans written off against the related allowances are recognized as income if the loans were written off in prior years or reduce the expense for the formation of allowances if the loans were written off in the current year. In accordance with the current legislation, in the event of financial difficulties of the debtor and the need to create favorable conditions for the fulfillment of its obligations under the asset, the Bank may conduct a financial restructuring procedure by changing the interest rate, partial debt forgiveness, changing the debt repayment schedule (terms and amounts of principal repayment, payment of interest/fees), changing the amount of commission, etc.

A receivable is an entity's right to compensation that is unconditional. The right to compensation is unconditional if only the passage of time is required for the date when the compensation is due to be paid. Under contracts within the scope of IFRS 15 Revenue from Contracts with Customers, if the Bank renders services (transfers goods) before the customer pays compensation or before the payment date, the Bank recognizes it as a contractual asset, except for any amounts recognized as receivables. Receivables are classified into financial and non-financial receivables. Financial receivables are receivables that will be settled using cash or another financial instrument. Non-financial receivables arise in the course of business transactions and are usually settled by delivery of non-financial assets or performance of work (provision of services). Receivables are initially recognized at transaction price (as defined in IFRS 15) unless the receivable contains a significant financing component. Subsequently, financial receivables, including contractual assets, are measured at amortized cost less an estimated allowance for losses equal to expected credit losses. Non-financial receivables are carried at transaction value less any impairment losses calculated in accordance with the requirements of IAS 36 Impairment of Assets. Impairment is recognized in separate accounts for the formation of a valuation allowance for non-financial receivables.

The amortized cost of financial receivables with original maturities exceeding 1 year is estimated as the present value of all future cash flows discounted at the prevailing market rate(s) of interest for a similar instrument (similar in terms of currency, maturity, type and other characteristics) with similar credit risk. In accordance with IFRS 9 Financial Instruments, the Bank applies a simplified approach to calculate the allowance for credit losses on financial receivables and establishes an estimated loss allowance on the 1st day of each month equal to the expected credit losses for the entire term. The allowance is recorded on separate accounts for accounts receivable. For non-financial receivables, the Bank assesses impairment based on the number of calendar days since the date of recognition in the balance sheet. Uncollectible receivables are written off from the balance sheet at the expense of the formed valuation allowance by the decision of the Bank's Management Board following the same procedures as for writing off loans.

Summary of accounting policy for intangible assets and goodwill

An intangible asset is a non-monetary asset that has no physical substance and can be identified. Upon recognition, intangible assets are measured at cost (actual costs incurred to acquire them). Subsequently, intangible assets are measured at cost less any subsequent accumulated amortization and any impairment losses. The useful life of intangible assets is determined by the Bank at the time of recognition of the item as an asset and generally corresponds to the term of use of the asset specified in the relevant agreement. Intangible assets with finite useful lives are amortized on a monthly basis using the straight-line method to allocate their cost to their residual values over their estimated useful lives, with the residual value being zero. Such assets are reviewed for impairment whenever there is an indication that an intangible asset may be impaired. The useful lives of intangible assets range from 2 to 20 years. If there is no foreseeable limit to the period during which the intangible asset is expected to generate net cash inflows, the Bank determines that the asset has an indefinite useful life. No amortization is charged on such intangible asset. Annually, at the date of the annual inventory, the useful life of an intangible asset with an indefinite useful life is reviewed to determine whether events and circumstances continue to exist that support the indefinite useful life assessment.

Amortization periods and methods for intangible assets with finite useful lives are reviewed annually, usually during the annual inventory. During 2024, the amortization method and rates for intangible assets did not change. There were no adjustments to the useful lives of intangible assets in the reporting year. As part of intangible assets, the Bank has an asset with an indefinite useful life in the form of a lump sum payment under a license agreement for the use of the VISA trademark and the cost of perpetual licenses for certain types of business activities. The Bank tests intangible assets with indefinite useful lives to determine whether events and circumstances continue to exist that support the indefinite life assessment on an annual basis as of November 1. As of the date of the annual inventory (as of November 01, 2024), the Bank performed an impairment test for intangible assets and tested intangible assets with indefinite useful lives. No indicators of impairment of intangible assets were identified. An intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use and no further disposal. Any resulting gain or loss is calculated as the difference between the net disposal proceeds and the carrying amount of the asset.

Summary of accounting policies for interest income and expense

Interest income (expense) on financial assets (liabilities) carried at amortized cost is recognized using the effective interest rate method: interest is accrued daily at the nominal rate and the discount (premium) is amortized. Accrued income and amortization of the discount (premium) are equal to the recognized income (expense) calculated using the effective interest rate. Interest income and expense on financial assets and liabilities with a maturity on demand and up to 3 months, as well as on transactions where cash flows cannot be estimated (overdrafts, revolving credit lines) are accrued at the nominal rate of interest without applying the effective interest rate method. Interest income on a financial asset that is recognized as impaired at the 3rd stage of impairment is calculated by applying the credit-adjusted effective interest rate to the amortized cost of the financial asset. For financial assets recognized as impaired in stages 1 and 2, interest income is calculated by applying the effective interest rate to the gross carrying amount of the financial asset. For purchased or originated credit-impaired financial assets, the Bank applies the credit-adjusted effective interest rate to the amortized cost of the financial asset from the date of initial recognition.

Summary of accounting policy for fixed assets

Fixed assets are tangible items held for use in the production or supply of goods or services for rental or administrative purposes, which are expected to last for a period exceeding one year. Items of fixed assets are initially recognized as assets at cost (acquisition cost), which includes all costs related to their acquisition, delivery, installation and commissioning. Subsequent accounting for property and equipment is carried out using the depreciated cost method. After initial recognition, all fixed assets are measured using the cost model. This model is based on the historical cost less accumulated depreciation and impairment losses. Depreciation of fixed assets is charged on a monthly basis using the straight-line method. Depreciation of fixed assets is calculated over their estimated useful lives until the asset's carrying amount reaches its residual value. The Bank performs the test for compliance of the useful life of property, plant and equipment with the expected use of the asset every year as of the date of the annual inventory, as of November 01. During 2024, the Bank did not change its depreciation method for fixed assets. As at the end of the year, the Bank has the following useful lives of fixed assets by groups:

Group	Useful life
Buildings and structures with walls made of stone materials, or reinforced concrete, or other durable materials	360 months
Buildings and structures made of other materials	240 months
Transmission devices	180 months
Motor vehicles, except for collection vehicles	84 months
Collection vehicles	72 months
Electronic computers, other machines for automatic information processing, other information systems and related means of reading or printing information, switches, routers, modules, modems, monitors (except for video surveillance monitors), multifunctional devices, printers, scanners, uninterruptible power supplies and means of connecting them to telecommunication networks, TV sets, POS terminals	60 months
Household electronic, optical, electronic and mechanical machines, telephones, faxes, office equipment and machinery, self-service banking machines (ATMs), cash register equipment, other machinery and equipment (except for those specified in the previous paragraph)	96 months
Tools, instruments and equipment	60 months
Fire and burglar alarm systems, video surveillance systems and devices included in them, including video surveillance monitors	96 months
Furniture	96 months
Safes (various) and file boxes (metal)	144 months
Other property, plant and equipment	144 months

In case of a longer or shorter (more than one year) expected period of use of non-current assets than provided for in the above paragraph, a different useful life may be established for this object.
In the case of acquisition of used property, plant and equipment, the management may decide to reduce the useful life of such property, plant and equipment to 20 percent of the estimated useful life of new property, plant and equipment of the respective group. Taking into account the Bank's experience of further use of non-current assets after the expiration of their useful lives, the residual value of the Vehicles asset group is set at 8 percent of the original cost of the vehicle at the time of recognition.
For the group of assets "Buildings and constructions with walls of stone materials or reinforced concrete, other durable materials" and "Buildings and constructions of other materials", the residual value is set at 2 percent of the initial cost at the time of recognition of the asset.

As of the date of the annual inventory (as of November 01, 2024), the Bank performed an impairment test for property, plant and equipment. Non-current assets are impaired if their carrying amount exceeds their estimated recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. Given the fact that the non-current assets held by the Bank are used to provide banking services, it is impracticable or rather improbable to determine directly the value in use of the asset in this way, and therefore, for the purposes of determining the recoverable amount, the Bank determines only the fair value less costs to sell of the asset. Given the insignificance of the costs to sell and their uncertainty, their value is generally determined at zero. The fair value of non-current assets is determined by the Bank at the level of its market value both by the Bank's specialists and an independent expert in accordance with the Law of Ukraine "On the valuation of property, property rights and professional valuation activities in Ukraine". Due to the ongoing military aggression of the Russian Federation against Ukraine, there were no significant changes (deterioration or improvement) in the conditions of use of property, plant and equipment, no signs of impairment of property, plant and equipment and intangible assets were identified, and therefore no impairment test was performed. The Bank does not have any fixed assets to which there is no access.

Based on the principle of materiality, low-value non-current tangible assets are not capitalized, i.e. are not recognized as an asset in the balance sheet, and their cost is fully expensed in the first month of use. The amount of expenses is recognized by the Bank in account 7423 "Depreciation". Low-value non-current tangible assets (assets whose value is not significant) include fixed assets with a value not exceeding UAH 20,000. Depreciation expense is included in the Statement of Comprehensive Income, profit or loss, by the nature of the expense (320000). Expenses for repairs and maintenance of property, plant and equipment are charged to the Statement of Comprehensive Income by the nature of the expense (320000) in the period in which they are incurred and included in "Other administrative and operating expenses", unless they qualify for capitalization. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are included in profit or loss. The Bank did not provide assets in the form of property, plant and equipment as collateral for liabilities.

Summary of accounting policy for provisions

Provisions are liabilities of uncertain timing or amount. Provisions are recognized as liabilities (if a reliable estimate can be made) because they represent an existing obligation and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. The Bank recognizes a provision when:

(a) has an existing obligation (legal or constructive) as a result of a past event;

(b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.;

(c) the amount of the obligation can be measured reliably.

As at the reporting date, the Bank reviews the amount of provisions made. As at the reporting date, the Bank has formed a provision for future expenses for vacation payments to employees of the Bank. The terms of fulfillment of obligations for certain future expenses are not determined, but it is assumed that the obligation will be fulfilled within the next year**.**

Summary of accounting policy for reporting by segments

A segment is a distinguishable component of the Bank that is engaged in providing a particular product or service (business segment), which is subject to risks and returns that are different from those of other business segments. As the Bank operates exclusively within Ukraine, the Bank has determined the following reportable segments based on the following criteria

- Corporate banking and Retail banking segments - by types of service users;

- Financial markets segment - by the nature of the legal environment.

The Corporate banking segment includes current accounts, deposits, overdrafts, loans and other types of financing for corporate clients. The Retail banking segment provides banking services to private individuals, including opening and maintaining current accounts, attracting funds for deposits, lending safe deposit boxes for storage of valuables, consumer and mortgage lending, and cash transfer services without opening an account. The financial markets segment includes operations with securities and interbank market transactions. The Bank's internal financial statements are the basis for allocating income and expenses to segments. In determining segment income, segment expenses, segment assets and liabilities, the Bank includes items directly attributable to a segment as well as items that can be allocated on a reasonable basis. Administrative expenses that are not directly attributable to a particular segment are allocated to segments on a basis that is proportional to the respective segment's revenue. In order to encourage the Business Segments to make decisions on the dynamics of assets and liabilities in order to reduce liquidity risks and optimize the profit of the segments and the Bank as a whole, the Bank determines the result of the Business Segments taking into account the internal cost of resources, at which there is a conditional purchase/sale of free/surplus resources in the Business Segments/ Business Segments (transfer income/expense). The Bank does not allocate property and equipment and intangible assets, capital investments, depreciation and other non-cash income/expense to the respective segments for its internal reporting purposes. Cash on hand and on the correspondent account with the National Bank of Ukraine are not allocated to the respective segments.

Summary of accounting policy for related-party transactions

In accordance with IAS 24 *Related Party Disclosures*, parties are considered to be related if the parties are under common control, or if one party controls the other party or has the ability to exercise significant influence over the other party in making financial or operational decisions. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form. In the normal course of business, the Bank enters into banking transactions with its major shareholders and other related parties. These transactions include settlements, loans, deposits, financing of commercial activities and foreign exchange transactions.

The list of related parties is compiled by the Bank on the basis of available information in accordance with internal regulations based on IAS 24. Transactions with the Bank's related parties do not provide for terms that are not current market conditions. Transactions concluded by the Bank with related parties on terms that are not current market conditions are recognized as invalid from the moment of their conclusion. The procedure for organizing transactions with the Bank's related parties is defined in the Bank's internal regulations.

• IAS1 • 810000 Notes – Corporate information and IFRS compliance report

Disclosure of notes and other explanatory information

Name of the reporting entity or other means of identification

JOINT STOCK BANK "RADABANK"

ID code of entity

21322127

Origin of the entity

Ukraine

Legal form of the entity

Joint stock company

Country of registration

Ukraine

Address of the registered office of the entity

5 Volodymyra Monomakha St., Dnipro, 49000, Ukraine.

Affiliates of the reporting entity, addresses and telephone numbers

As at December 31, 2024, the Bank had 31 branches located in: 12 branches in Dnipro city and region, three branches each in Kyiv and Lviv, two branches each in Kharkiv, Zaporizhzhia and Odesa, one branch each in Ternopil, Cherkasy, Vinnytsia, Khmelnytskyi, Poltava, Mykolaiv, Ivano-Frankivsk.

Despite the enormous challenges caused by Russia's full-scale aggressive war, which has been going on for 3 years, the Bank opened 3 branches in 2024: in Dnipro, Odesa and Ivano-Frankivsk - in the region where the Bank was not yet represented.

Description of the nature of the entity's functioning and main activities

JOINT STOCK BANK "RADABANK" was registered by National Bank of Ukraine on December 3, 1993, and registered in the State register of the banks under № 220.

Name of the Bank:

Full name:
In Ukrainian - АКЦІОНЕРНЕ ТОВАРИСТВО «АКЦІОНЕРНИЙ БАНК «РАДАБАНК»;

In English – JOINT STOCK BANK "RADABANK".

Short name:
In Ukrainian – АТ «АБ «РАДАБАНК»;

In English – JOINT STOCK BANK "RADABANK".

Based on the licenses granted during 2024, the Bank provided the following banking and financial services in accordance with the subject matter of its activities

- - provision of cash and settlement services to customers in national and foreign currencies;
- - maintaining correspondent accounts with authorized banks of Ukraine and performing transactions on them;
- - maintaining correspondent accounts with non-resident banks in foreign currencies and performing transactions thereon;
- - raising funds from legal entities and individuals;
- - granting loans to business entities and individuals;
- - factoring operations;
- - issuing guarantees to legal entities;
- - granting loans to banking institutions;
- - Conducting transactions with foreign currency and precious metals, namely:
- - purchase, sale, exchange of foreign currency in cash;
- - foreign currency trading in the foreign exchange market of Ukraine;
- - non-trading operations with currency values;

- - trading in precious metals and investment coins of Ukraine;
- - brokerage, dealer and depository activities with securities in the stock market;
- - storage of valuables and provision of individual bank safes for property lease (rent);
- - sale of commemorative and anniversary coins of Ukraine and coins of foreign countries;
- - accepting payments for utilities and other payments from the public;
- - transfer and payment of funds through money transfer systems Welsend, MoneyGram International, RIA Money Transfer, Western Union;
- - cash collection and transportation of currency values;
- - issuing bank payment cards and performing transactions using these cards

Statement of compliance with IFRS

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Law of Ukraine *On Accounting and Financial Reporting in Ukraine* No. 996-XIV of July 16, 1999, on the preparation of financial statements.

Disclosures about uncertainties about an entity's ability to continue as a going concern

During 2024, the Bank's ability to continue as a going concern was not significantly affected; however, the consequences of the military aggression of the Russian Federation against Ukraine may have a significant impact on the financial position and results of operations of the Bank and its counterparties. The further course of a full-scale war, the timing of its end, and the consequences are uncertain. The macroeconomic forecast is based on the assumptions of gradual normalization of economic conditions and corresponding reduction of the state budget deficit. The key risks to the macroeconomic forecast are related to the outbreak of a full-scale war and the additional budgetary requirements for improving the country's defense capabilities and restoring critical infrastructure, the amount and sources of financing the budget deficit, and an increase or decrease in the electricity deficit. A quicker victory for Ukraine would facilitate faster economic growth and offset many of the inflationary risks associated with the war. On the other hand, a longer-than-expected persistence of security risks could lead to additional losses in the potential of the Ukrainian economy and stronger inflationary pressures over the forecast horizon. These events create material uncertainty that may cast significant doubt on the Bank's ability to continue as a going concern in the future.

On 30.09.2024, the Supervisory Board of the Bank approved the new version of the Recovery Plan of JSC "JSB "RADABANK". The previous Recovery Plan and, accordingly, the development strategy determined by the Bank's Business Plan, did not take into account such an extreme scenario as the outbreak of a full-scale war of the Russian Federation against Ukraine, the seizure of part of its territories, the destruction of energy infrastructure, the migration of a large part of the country's population abroad, and the destruction of enterprises, which, accordingly, had a significant negative impact on all macroeconomic indicators. Accordingly, the updated Plan is based on the indicators of the updated development strategy set out in the Bank's Business Plan and based on the actual indicators of the Bank's financial position and the overall situation in the banking system, taking into account the assumption of a stress scenario of further escalation of hostilities in Ukraine. In connection with the update of the Recovery Plan of JSC "JSB 'RADABANK' in 2024, taking into account the updated strategy, business plan, actual indicators of the Bank's financial condition and the general situation in the banking system, the activation of the Recovery Plan of JSC "JSB "RADABANK" approved by the decision of the Supervisory Board dated 30.12.2021 (Minutes No. 301221-2 of 30.12.2021), and activated by the decision of the Supervisory Board of 23.03.2022 (Minutes No. 230322-1 of 23.03.2022). In order to ensure the stable and continuous operation of the Bank, in connection with the full-scale invasion of the territory of Ukraine by the Russian Federation, in 2022 the Bank activated the Business Continuity Plan.

The Bank has successfully passed through the periods of blackouts caused by Russia's terrorist attacks on critical infrastructure. However, the consequences of possible new terrorist attacks will continue to pose operational risks. The Bank develops and constantly updates its business continuity measures. The Bank has identified a list of standby branches that will continue to operate during crisis situations. The standby branches are provided with backup power sources (powerful electric generators) with a reserve of resources/fuel for at least two to three days and reliable sources of their replenishment. Customers have access to information about the Bank's emergency branches (including their location, contact numbers and working hours) that operate in the event of a prolonged power outage. The list is updated, and new branches are added. Continuous operation of the information and telecommunication systems ensuring the functioning of the Bank's critical business processes is ensured by, inter alia, using backup power sources (diesel generators) in the data centers and in the premises where the Bank's customer support department operates and having resources/fuel available for their operation for at least seven days. An additional backup communication channel was set up at the NBU's data center using S2S VPN technology. The NBU introduced the use of satellite communication technology by purchasing a Starlink set. The bank operates stably even in the context of a full-scale war, maintaining liquidity and operational efficiency. This was due, in particular, to the fact that at the beginning of the Russian aggression the Bank was sufficiently capitalized and had established operational activities and crisis action plans. Today, the entire Bank's team is focused on clear and consistent actions under martial law. All the Bank's branches are fully operational and provide all banking services that meet the NBU's regulatory requirements. The Bank has managed to withstand the onslaught of numerous cyberattacks, which have significantly intensified in wartime.

The Bank's current business continuity plan allowed us to quickly ensure uninterrupted communication and power supply channels, save customer data, restart the infrastructure, and take all the necessary measures to quickly transition to work in the new environment. The implementation of the anti-crisis measures provided for in the Business Continuity Plan mitigated the initial shock of the war by ensuring the uninterrupted functioning of all the Bank's systems. Pursuant to the requirements of the

Regulation on the Organization of Ensuring Uninterrupted Functioning during the Special Period of the Banking System of Ukraine, Activities of Non-Bank Financial Institutions and Other Entities that are Not Financial Institutions but Have the Right to Provide Certain Financial Services Regulated and Supervised by the National Bank of Ukraine, approved by Resolution of the NBU Board No. 67 dated 14.06.2024, the Bank has developed the Procedure (Protocol) of Actions and the list of measures taken by the Bank in accordance with the modes of functioning during the special period. Based on the Order of the Chairman of the Management Board of the Bank (No. 14-1/2025-ОД dated 08.01.2025), the Bank's protocol of operation in the high alert mode was activated due to the martial law in Ukraine. Information on the activation of the Bank's high alert protocol was communicated to the members of the Management Board and the Supervisory Board of the Bank.

The Bank carries out all measures and actions specified in the protocol of the Bank's operation in the high alert mode. In order to implement the Bank's strategy and protect the interests of shareholders, the Bank ensures continuous provision of basic banking and financial services and compliance with the requirements of the National Bank of Ukraine. The Bank fulfills its obligations to customers promptly and in full. The structure and volume of the Bank's resource base are generally consistent with the approved business model, namely, a universal bank with corporate and retail business and a list of services that correspond to its risk profile. The Bank's funding sources are diversified. The Bank's liquidity position and funding sources pose a medium-low level of risk to the Bank's viability. If the current asset structure is maintained, the Bank will be able to meet its obligations. The level of coverage of current liabilities by highly liquid assets is sufficient. The existing portfolio of government securities ensures the Bank's ability to comply with the requirements of the regulator and promptly settle its liabilities, including in the event of a sharp outflow of funds. The potential risk of the Bank's failure to fulfill its obligations (including current ones) is minimized by the available amount of conditionally undiminished (stable) balances. The risks of significant outflows due to a full-scale war did not materialize. Gradual economic recovery contributed to the accumulation of hryvnia funds on the accounts of companies and individuals. Depositors' confidence in the Bank has been maintained. Currently, the Bank's liquidity is not a concern, although liquidity risk may still be realized during the war, so it cannot be ignored.

A significant unfavorable factor for the Bank's profitability as of 01.01.2025 was the repeated retrospective increase in the income tax rate to 50% for 2024. It is important and critical to create a capital reserve to cover portfolio risks. The possibility of financial assistance from the owners and/or third parties, information on the readiness to provide the appropriate financial resource is defined in the Recovery Plan of JSC “JSB ”RADABANK". The Bank's risk profile in terms of each type of risk and in aggregate form is within the limits defined by the Bank's Risk Appetite Declaration. Risks to which the Bank is exposed in its activities, as specified in the Declaration of Risk Exposure, are controlled and have a moderate negative impact on the Bank's capital. The amount of the Bank's internal capital from an economic perspective is sufficient to cover the aggregate amount of all significant risks, which indicates the stability and financial strength of the Bank and indicates the availability of a reserve that allows the Bank to function effectively and allows maintaining financial stability in the long term even in unforeseen circumstances. This indicates effective capital and risk management, which contributes to the Bank's sustainable development. The Bank ensures that capital is maintained within the risk tolerance level, as stated in the Bank's Risk Appetite Statement. This indicates that the Bank's risk management process complies with the established requirements and standards and ensures the preservation of capital even in the event of adverse events. In general, the Bank operates normally and performs the function of financial support to the economy and customers in a quality manner. There are no restrictions on the operation of cash desks. The Bank has sufficient cash in both hryvnia and foreign currency to meet its obligations to customers in full. Consequences of the Russian terrorist attacks on critical infrastructure facilities will threaten the realization of operational risks, in particular due to problems with energy supply. The Bank is developing and constantly updating measures for continuous operation in case of blackout.

In 2024:

- The Bank did not use refinancing loans from the NBU. The growth of customer funds allowed the Bank to refuse from expensive refinancing loans, which the Bank actively attracted during the periods of greatest uncertainty at the beginning of the military aggression;
- the Bank's fixed assets have not been physically damaged and are not located in the territories temporarily uncontrolled by the Armed Forces of Ukraine and in the area of active hostilities;
- the borrowers' collateral is mostly located in the territory controlled by the Ukrainian Armed Forces and has not been damaged;
- the Bank's operations are profitable, the Bank fully complies with prudential ratios established by the regulations of the National Bank of Ukraine, including capital, solvency and liquidity ratios;
- provisions for active banking operations were replenished. The Bank continued to carry out prudent loan restructurings, which help to normalize the debt burden of borrowers and increase the Bank's resilience. The Bank made every effort to minimize credit risk, in particular, adequately and in full reflected the level of losses on the loan portfolio. The Bank's provisioning level is considered acceptable. The Bank used pessimistic and rather conservative assumptions about the expected quality of the loan portfolio and adequately reflected the migration of loans between the stages of impairment based on strict credit risk assessment parameters. The Bank reviewed on a quarterly basis certain approaches to the estimation of expected credit losses in accordance with International Financial Reporting Standard 9 “Financial Instruments” and prudential requirements

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Disclosure of information on objectives, policies and processes of capital management

The Bank's capital management policy aims to achieve the following objectives: to comply with the capital requirements set by the National Bank of Ukraine; to safeguard the Bank's ability to continue as a going concern and to maintain a sufficient capital base to ensure that the Bank will be able to meet its capital adequacy ratios. Compliance with capital adequacy ratios set by the National Bank of Ukraine is monitored on a daily and monthly basis with reports containing the relevant calculations reviewed and signed by the Bank's Chairman of the Management Board and Chief Accountant. Other capital management objectives are assessed on an annual basis. Starting from 05.08.2024, a new (three-tier) capital structure was introduced for banks. In this regard, the NBU updated the minimum requirements for capital adequacy ratios for banks under the new (three-tier) structure. The Bank complies with the capital requirements set by the National Bank of Ukraine - regulatory capital adequacy ratio (CAR), the Tier 1 capital adequacy ratio (Tier 1) and Common Equity Tier 1 ratio (CET1) at a level not less than the established regulatory values.

The minimum value of the regulatory capital adequacy ratio (CAR) is:

1) until December 31, 2024 (inclusive) - 8.5 percent of the total risk exposure;
2) until June 30, 2025 (inclusive) - 9.25 percent of the total risk exposure;
3) from July 01, 2025 - 10 percent of the total risk exposure.

The minimum value of the Tier 1 capital adequacy ratio (NK1) is 7.5 percent of the total risk exposure.
The minimum value of the common equity Tier 1 capital adequacy ratio (Tier 1) is 5.625 percent of total risk exposure.
The regulatory capital adequacy ratio (CAR) is calculated as the ratio of regulatory capital to total risk exposure.
Tier 1 capital adequacy ratio (Tier 1) is calculated as the ratio of Tier 1 capital to total risk exposure.
Common Equity Tier 1 ratio (CET1) is calculated as the ratio of Common Equity Tier 1 to total risk exposure.

The Bank determines the aggregate exposure to risk using the following formula:

RE = RWA + OR * 10 + MR * 10 + Ri - UCR,

where RE is the total risk exposure;

RWA is the total amount of assets weighted by credit risk, which is calculated as the total carrying amount of assets and off-balance sheet liabilities weighted by credit risk;

OR - the minimum amount of operational risk;

MR - the minimum amount of market risk;

Ri - the aggregate amount of differences arising from the transfer of instruments to the banking/trading book and reducing the aggregate exposure to risk;

UCR - uncovered credit risk.

The actual value of capital adequacy ratios as of the end of 2024 were as follows:

- regulatory capital adequacy ratio (CAR) - 13.0%;

- Tier 1 capital adequacy ratio (Tier 1) - 13.0%;

- Common Equity Tier 1 ratio (CET1) - 13.0%.

In the previous year, according to the old capital structure, as of the end of 2023, the regulatory capital adequacy ratio (N2) was 18.4% with the regulatory value of 10%, and the core capital adequacy ratio (N3) was 11.9% with the regulatory value of 7%.

The structure of regulatory capital calculated in accordance with the requirements of the National Bank of Ukraine for the reporting period as of the end of 2024:

	December 31, 2024
Tier 1 capital	573 926
Common Equity Tier 1 (CET1)	573 926
Tier 1 additional capital (AC1)	0
Tier 2 capital (T2)	0
Total regulatory capital	**573 926**

Structure of regulatory capital, calculated in accordance with the requirements of the National Bank of Ukraine for the reporting period, as at the end of 2023:

	December 31, 2023
Main capital	318 439
Additional capital	173 502
Total regulatory capital	**491 941**

During the financial years 2023 and 2024, the Bank complied with all capital requirements set by the National Bank of Ukraine.

• IAS8 • 811000 Notes – Accounting policies, changes in accounting estimates and errors

Disclosure of changes in accounting policies accounting estimates and errors

Disclosure of information on first-time application of standards and IFRICS

The standards adopted by the Bank in the reporting period that did not have a material impact on the Bank's operations are disclosed below.

The following amendments to IFRSs are effective from January 1, 2024:

Amendments to IAS 1 Presentation of Financial Statements - Classification of Liabilities as Current and Non-current; Amendments to IAS 1 Presentation of Financial Statements - Non-current Liabilities with Special Conditions; Amendments to IFRS 16 Leases - Lease Obligation in Sale and Leaseback Transactions; Amendments to IAS 7 and IFRS 7 - Supplier Finance Arrangements***;***

Amendments to IAS 1 "Presentation of Financial Statements" - Classification of Liabilities as Current and Non-current.

It is clarified that a liability is classified as non-current if an entity has the right to defer settlement of the liability for at least 12 months - this right must exist at the end of the reporting period. The right to defer settlement of a liability for at least 12 months after the end of the reporting period must be real and must exist at the end of the reporting period, regardless of whether the entity expects to exercise the right. If the right to defer settlement of a liability is conditional on an entity meeting certain conditions, the right exists at the end of the reporting period only if the entity has met those conditions at the end of the reporting period. The conditions must be met at the end of the reporting period, even if the creditor verifies that they are met at a later date. The classification of a liability is not affected by the likelihood that the entity will exercise its right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Amendments to IAS 1 "Presentation of Financial Statements" - Non-current Liabilities with Special Conditions" provide that an entity may classify a liability arising from a loan agreement as non-current if the entity's right to defer settlement of the liability is conditional on the entity meeting special conditions within twelve months after the end of the reporting period. In particular, the notes will need to disclose information that enables users of financial statements to understand the risk that the liabilities may become repayable within 12 months after the end of the reporting period:

(a) information about the special conditions (including the nature of the special conditions and when the entity is required to comply with them) and the carrying amount of the related liabilities;

(b) facts and circumstances, if any, that indicate that the entity may have difficulty complying with the contingency, such as that the entity has taken actions during or subsequent to the reporting period to avoid or limit the effects of the potential contingency.

The amendments to IFRS 16 Leases clarify how an entity should account for sales and leases after the transaction date.
A sale and leaseback transaction is a transaction in which an entity sells an asset and leases the same asset from a new owner for a specified period of time. The amendments supplement the requirements of IFRS 16 on sale and leaseback, thereby supporting the consistent application of the standard. Specifically, the amendments clarify that a lessee-seller does not recognize any gain or loss in respect of a right of use retained by the lessee-seller. However, this does not preclude a lessee-seller from recognizing in profit or loss any gain or loss on the partial or total termination of such a lease.

The amendments to IFRS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures - Supplier Financing Arrangements require entities to disclose information about their supplier financing arrangements that enable users of financial statements to evaluate the effects of those arrangements on an entity's liabilities and cash flows and its exposure to liquidity risk.

The key changes to IFRS 7 and IAS 7 include disclosure requirements:

- the terms of financing arrangements;
- the carrying amount of financial liabilities that are part of financing arrangements with suppliers and the line items in which those liabilities are recorded;
- the carrying amount of financial liabilities for which suppliers have already received payment from financial service providers;
- the range of payment terms for financial liabilities that are part of these arrangements.
- the amendments require entities to disclose the type and effect of non-cash changes in the carrying amount of financial liabilities that are part of a supplier financing arrangement.

The amendments are effective for annual periods beginning on or after January 1, 2024, with comparative information not required for the first year.

Description of new standards and IFRICS that are not applicable

Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates" - "Non-Exchangeability" are mandatory from January 1, 2025 , with early adoption permitted.

The amendments relate to the definition of a convertible (exchangeable) currency. The standard is supplemented by the definition of a convertible currency, guidance on how to determine whether a currency is convertible, how to determine the spot rate if the currency is not convertible, and how to disclose this in the financial statements.
It is necessary to determine whether the currency is exchangeable for other currencies. If the currency is not convertible/exchangeable, the entity shall measure the spot rate and disclose information that enables users of the financial statements to understand how the non-monetary item affects, or is expected to affect, the entity's financial performance, financial position and cash flows.
To achieve this objective, an entity shall disclose information about:

(a) The nature and financial effect of the currency being non-convertible;
(b) the spot rate(s) used)
(c) the valuation process;
(d) the risks to which the entity is exposed as a result of the
(d) the risks to which the entity is exposed because the currency is not convertible.

On January 1, 2026 , amendments to IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments : "Amendments to the Classification and Measurement of Financial Instruments.

The amendments relate to the requirements for settling financial liabilities using an electronic payment system and assessing the contractual cash flow characteristics of financial assets, including those related to environmental, social and governance (ESG) aspects. In addition, the NBU amended the disclosure requirements for investments in equity instruments designated as at fair value through other comprehensive income and added disclosure requirements for financial instruments with contingent features that do not directly relate to major credit risks and losses.

"Annual Improvements to IFRS Accounting Standards " - Volume 11, effective for annual periods beginning on or after January 1, 2026. Early adoption is permitted.
The changes are minor, but entities should consider the extent of the impact to determine whether they result in a change in accounting policy. These amendments are made to:

IFRS 1 "First-time Adoption of International Financial Reporting Standards " . In particular, IFRS 1 was amended to align with the requirements of IFRS 9 Financial Instruments (IFRS 9) and cross-references were added to improve the clarity of IFRS 1. Under the amendments, entities are not required to recognize in their first statement of financial position under IFRS any hedging relationship that does not qualify for hedge accounting under IFRS 9;

IFRS 1 "First-time Adoption of International Financial Reporting Standards " . In particular, IFRS 1 was amended to align with the requirements of IFRS 9 Financial Instruments (IFRS 9) and cross-references were added to improve the clarity of IFRS 1. Under the amendments, entities are not required to recognize in their first statement of financial position under IFRS any hedging relationship that does not qualify for hedge accounting under IFRS 9;

IFRS 9 "Financial Instruments".
The amendments relate to the termination of lease obligations by a lessee in accordance with the requirements of IFRS 9. Also, the term "transaction price" was removed from some provisions of IFRS 7 to eliminate inconsistencies between IFRS 7 and IFRS 9 and IFRS 15;

IFRS 10 "Consolidated Financial Statements".
The amendments were made to eliminate an inconsistency between paragraphs in IFRS 10 to clarify that the relationship described in paragraph B74 is only one example of a circumstance in which judgment is required to determine whether a party is acting as an effective agent or not;

IAS 7 "Statement of Cash Flows".
The amendment is to update the terminology in IAS 7 Statement of Cash Flows in relation to cash flows arising from investments in subsidiaries, associates and joint ventures.

New standards effective from January 1, 2027, IFRS 18 *"Presentation and Disclosure of Information in Financial Statements "* The new accounting standard IFRS 18 "Presentation and Disclosure of Information in Financial Statements" (hereinafter referred to as IFRS 18) replaces IAS 1 "Presentation of Financial Statements".

IFRS 18 sets out the requirements for the presentation and disclosure of information in general purpose financial statements (financial statements) to provide relevant information that gives a true and fair view of an entity's assets, liabilities, equity, income and expenses.

The adoption of IFRS 18 will not affect the entity's net profit but will only change the way it is presented in the statement of comprehensive income and in the notes to the financial statements.

IFRS 18 standardizes the presentation of financial results, eliminating the differences that previously made it difficult to compare financial results between different companies, and introduces the term "operating profit" as an important measure of operating performance. The standard requires entities to clearly allocate revenues and expenses to categories such as operating, investing and financing, taking into account the existence of specific types of principal activities. The new standard defines and requires entities to disclose performance measures determined by management (management performance measures), which must be reconciled to the most directly comparable interim financial results required by IFRS 18 and will be subject to mandatory audit as part of the financial statements. The standard also establishes enhanced requirements for aggregation and disaggregation of information in the main financial statements and/or notes. IFRS 18 is aimed at improving the quality of reporting by entities, increasing the level of confidence of investors and other users, and the consistency of information for analysis and comparison. Entities need to start considering and preparing for reporting under the new standard, primarily by determining an impact assessment, reviewing accounting policies, aggregating data, and adapting systems and processes to prepare financial statements.

IAS 19 " Non-Publicly Reported Subsidiaries : Disclosures" .
Early adoption is permitted.

IFRS 19 simplifies the reporting process for subsidiaries in the scope of IFRS 19, reducing costs and preserving the usefulness of financial statements to their users. IFRS 19 allows subsidiaries to prepare only one set of financial statements to meet the needs of both the parent company and its own users and reduces the disclosure requirements for subsidiaries. A subsidiary is eligible to apply IFRS 19 if: the subsidiary is not publicly accountable/accountable to the public (i.e., its debt or equity instruments are not traded in a public market or in the process of being issued for trading in a public market) and is not a financial institution; and the intermediate or ultimate parent prepares consolidated financial statements that are available for public use and meet the requirements of IFRS. IFRS 19 will result in changes to other IFRS accounting standards

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• IAS10 • 815000 Notes – Subsequent events

Disclosure of information on subsequent events

Explanation on approving body

The financial statements of JSC "JSB "RADABANK" in accordance with International Financial Reporting Standards and the Management Report (Management Report) for the year ended December 31, 2024 were approved for issue and signed by the Chairman of the Board of JSC "JSB "RADABANK", Chief Accountant of JSC "JSB 'RADABANK' and preliminarily approved by the Supervisory Board of JSC "JSB "RADABANK" by Minutes No. 210325-1 dated March 21, 2025.

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• IAS24 • 818000 Notes – Related parties

Disclosure of information on related parties

In accordance with IAS 24 *Related Party Disclosures*, parties are considered to be related if the parties are under common control, or if one party controls the other party or has the ability to exercise significant influence over the other party in making financial or operational decisions.

The list of related parties is compiled by the Bank on the basis of available information in accordance with internal regulations based on IAS 24. Transactions with the Bank's related parties do not provide for terms that are not current market conditions. Transactions concluded by the Bank with related parties on terms that are not current market conditions are recognized as invalid from the moment of their conclusion. The procedure for organizing transactions with the Bank's related parties is defined in the Bank's internal regulations.

Related parties
In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

Key management personnel of the entity or parent company
The Bank's key management personnel include individuals who directly or indirectly have the authority and responsibility for planning, managing and controlling the activities of the Bank: The Chair and members of the Supervisory Board, the Management Board, the Credit Committee, the Tariff Committee, the Assets and Liabilities Management Committee, and the Tender Committee.

Other related parties

The Bank's other related parties include the Bank's individual shareholders and all other persons other than key management personnel.

Disclosure of information on related-party transactions

In the normal course of business, the Bank conducts banking transactions with its major shareholders and other related parties. These transactions include settlements, loans, deposits, financing of commercial activities and foreign exchange transactions.

					Related parties	
	Key management personnel of the entity or parent company		**Other related parties**			
	December 31, 2024	**December 31, 2023**	**December 31, 2024**	**December 31, 2023**	**December 31, 2024**	**December 31, 2023**
Related party transactions						
Allowance for loan losses	(11)	(9)	(31)	(90)	(42)	(99)
Allowance for other financial assets	-	-	(1)	(1)	(1)	(1)
Loan commitments	1 329	568	962	69	2 291	637
	2024	**2023**	**2024**	**2023**	**2024**	**2023**
Loans to related parties	2 851	2 095	3 788	1 527	6 639	3 622
Loans repaid by related parties	2 898	2 173	11 717	24 733	14 615	26 906
Other changes in carrying amount	(11)	(9)	(319)	3 737	(330)	3 728

The contractual interest rate on loans and advances to related parties in the current reporting period was 0.01-20% (as at December 31, 2023 - 0.01-30%).

The contractual interest rate on funds raised from related parties in the current reporting period was in USD 0.1-3.45%; in EUR 0.1-1.6%; in UAH 9.5-18.5% (as at December 31, 2023 - in USD 0.1-2%; in EUR 0.1-1.2%; in UAH 12-19%).

Assets and liabilities of related parties as at December 31, 2024

	Key management personnel	Other related parties	Total related parties
Assets			
Loans and due from customers	122	334	**456**
Other financial assets	1	12	**13**
Other non-financial assets	-	161	**161**
Total assets	**123**	**507**	**630**
Liabilities			
Due to customers	5,892	45,495	**51,387**
Other financial liabilities	128	12,192	**12,320**
Other non-financial liabilities	1,225	4	**1,229**
Total liabilities	**7,245**	**57,691**	**64,936**

1. Key management personnel of the entity or parent company [component].

Assets and liabilities of related parties as at December 31, 2023

	Key management personnel	Other related parties	Total related parties
Assets			
Loans and due from customers	181	8,582	**8,763**
Other financial assets	-	10	**10**
Other non-financial assets	-	10	**10**
Total assets	**181**	**8,602**	**8,783**
Liabilities			
Due to customers	6,548	35,597	**42,145**
Other financial liabilities	40	4,180	**4,220**
Other non-financial liabilities	656	693	**1,349**
Total liabilities	**7,244**	**40,470**	**47,714**

1. Key management personnel of the entity or parent company [component].

Related party income and expenses for 2024

	Key management personnel	Other related parties	Total related parties
Income and expenses			
Interest income	**35**	**114**	**149**
Interest income calculated using the effective interest method	35	114	**149**
Interest expense	(217)	(1,211)	**(1,428)**
Commission income	87	646	**733**
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	(2)	59	**57**

1. Key management personnel of the entity or parent company [component].

	Key management personnel	Other related parties	Total related parties
Expenses for employee benefits	(20,558)	-	**(20,558)**
Other administrative and operating expenses	(1,494)	(12,316)	**(13,810)**
Profit (loss) from operating activities	**(22,149)**	**(12,708)**	**(34,857)**

1. Key management personnel of the entity or parent company [component].

Related party income and expenses for 2023

	Key management personnel	Other related parties	Total related parties
Income and expenses			
Interest income	**59**	**3,607**	**3,666**
Interest income calculated using the effective interest method	59	3,607	**3,666**
Interest expense	(181)	(1,276)	**(1,457)**
Commission income	119	1,257	**1,376**
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	(4)	3,273	**3,269**
Expenses for employee benefits	(11,586)	-	**(11,586)**
Other administrative and operating expenses	(784)	(8,583)	**(9,367)**
Profit (loss) from operating activities	**(12,377)**	**(1,722)**	**(14,099)**

1. Key management personnel of the entity or parent company [component].

• IAS16 • 822100 Notes – Fixed assets

Disclosure of information on fixed assets

	December 31, 2024	December 31, 2023
Buildings		
Basics of evaluation	At cost	At cost
Depreciation method	Straight-line	Straight-line
Machines		
Basics of evaluation	At cost	At cost
Depreciation method	Straight-line	Straight-line
Vehicles		
Basics of evaluation	At cost	At cost
Depreciation method	Straight-line	Straight-line
Devices and accessories		
Basics of evaluation	At cost	At cost
Depreciation method	Straight-line	Straight-line
Office equipment		
Basics of evaluation	At cost	At cost
Depreciation method	Straight-line	Straight-line
Computer equipment		
Basics of evaluation	At cost	At cost
Depreciation method	Straight-line	Straight-line
Communication and network equipment		
Basics of evaluation	At cost	At cost
Depreciation method	Straight-line	Straight-line
Capital investments in progress in property, plant and equipment		
Basics of evaluation	At cost	At cost
Depreciation method	Straight-line	Straight-line
Other property, plant and equipment		
Basics of evaluation	At cost	At cost
Depreciation method	Straight-line	Straight-line

	2024	2023
	Useful life as a period of time[1]	**Useful life as a period of time[1]**
Buildings	20 – 30 years	20 - 30 years
Machines	5 - 8 years	5 - 8 years
Vehicles	6 - 7 years	6 - 7 years
Devices and accessories	5 - 12 years	5 - 12 years
Office equipment	5 - 8 years	5 - 8 years
Computer equipment	5 years	5 years
Communication and network equipment	5 - 15 years	5 - 15 years
Other property, plant and equipment	12 years	12 years

11. Useful life measured as a period of time, property, plant and equipment

Disclosure of detailed information on property, plant and equipment as at December 31, 2024

	Buildings	Machines	Vehicles	Accessories and devices	Office equipment	Computer equipment	Communication and networking equipment	Capital investments in progress in property, plant and equipment	Other property, plant and equipment	Total property, plant and equipment
Reconciliation of changes in fixed assets										
Property, plant and equipment, opening balance	**149,206**	**11,918**	**12,546**	**6,718**	**1,403**	**14,788**	**2,995**	**628**	**14,071**	**214,273**
Gross carrying amount	*194,787*	*23,421*	*26,010*	*14,351*	*5,135*	*33,549*	*8,545*	*834*	*45,146*	***351,778***
Accumulated depreciation and impairment	*(45,581)*	*(11,503)*	*(13,464)*	*(7,633)*	*(3,732)*	*(18,761)*	*(5,550)*	*(206)*	*(31,075)*	***(137,505)***
Accumulated depreciation and amortization	*(36,440)*	*(11,503)*	*(12,995)*	*(7,633)*	*(3,732)*	*(18,761)*	*(5,550)*	-	*(31,075)*	***(127,689)***
Accumulated impairment	*(9,141)*	-	*(469)*	-	-	-	-	*(206)*	-	***(9,816)***
Changes in property, plant and equipment										
Increase other than as a result of business combinations	38,746	6,563	-	3,763	957	3,168	20	20,081	6,435	**79,733**
Gross carrying amount	*38,746*	*6,563*	-	*3,763*	*957*	*3,168*	*20*	*20,081*	*6,435*	***79,733***
Depreciation	24,051	3,099	2,876	1,738	583	5,454	848	-	9,014	**47,663**
Accumulated depreciation	*24,051*	*3,099*	*2,876*	*1,738*	*583*	*5,454*	*848*	-	*9,014*	***47,663***
Accumulated impairment	*24,051*	*3,099*	*2,876*	*1,738*	*583*	*5,454*	*848*	-	*9,014*	***47,663***
Impairment loss recognized in profit or loss	-	-	592	-	-	-	-	-	-	**592**
Accumulated depreciation and amortization	-	-	*592*	-	-	-	-	-	-	***592***
Accumulated depreciation	-	-	*592*	-	-	-	-	-	-	***592***
Increase (decrease) due to revaluation	4,345	-	-	(4)	-	-	-	-	-	**4,341**
Gross carrying amount	*4,477*	-	-	-	-	-	-	-	-	***4,477***
Accumulated depreciation and impairment	*(132)*	-	-	*(4)*	-	-	-	-	-	***(136)***

	Buildings	Machines	Vehicles	Accessories and devices	Office equipment	Computer equipment	Communication and networking equipment	Capital investments in progress in property, plant and equipment	Other property, plant and equipment	Total property, plant and equipment
Accumulated depreciation and amortization	*(132)*	-	-	*(4)*	-	-	-	-	-	***(136)***
Capital expenditures for additions to property, plant and equipment and improvements	1,752	523	-	-	507	187	127	-	222	**3,318**
Gross carrying amount	*1,752*	*523*	-	-	*507*	*187*	*127*	-	*222*	***3,318***
Increase (decrease) due to transfers and other changes										
Increase (decrease) due to transfers	**-**	**2,401**	**-**	**-**	**-**	**141**	**-**	**(14,484)**	**11,960**	**18**
Gross carrying amount	-	*2,401*	-	-	-	*141*	-	*(14,484)*	*11,960*	***18***
Increase (decrease) due to transfer from construction in progress	-	2,401	-	-	-	141	-	(14,484)	11,960	**18**
Gross carrying amount	-	*2,401*	-	-	-	*141*	-	*(14,484)*	*11,960*	***18***
Total increase (decrease) due to transfers and other changes	**-**	**2,401**	**-**	**-**	**-**	**141**	**-**	**(14,484)**	**11,960**	**18**
Gross carrying amount	-	*2,401*	-	-	-	*141*	-	*(14,484)*	*11,960*	***18***
Disposals and retirements										
Disposals	-	17	-	54	-	-	-	-	20	**91**
Gross carrying amount	-	*36*	-	*84*	-	-	-	-	*30*	***150***
Accumulated depreciation and impairment	-	*(19)*	-	*(30)*	-	-	-	-	*(10)*	***(59)***
Accumulated depreciation	-	*(19)*	-	*(30)*	-	-	-	-	*(10)*	***(59)***
Disposal of property, plant and equipment	-	2	-	-	-	-	-	-	-	**2**
Gross carrying amount	*20,252*	*397*	-	*59*	*42*	*96*	*5*	-	*349*	***21,200***
Accumulated depreciation and impairment	*(20,252)*	*(395)*	-	*(59)*	*(42)*	*(96)*	*(5)*	-	*(349)*	***(21,198)***
Accumulated depreciation and impairment	*(20,252)*	*(395)*	-	*(59)*	*(42)*	*(96)*	*(5)*	-	*(349)*	***(21,198)***
Total disposals and retirements	**-**	**19**	**-**	**54**	**-**	**-**	**-**	**-**	**20**	**93**

	Buildings	Machines	Vehicles	Accessories and devices	Office equipment	Computer equipment	Communication and networking equipment	Capital investments in progress in property, plant and equipment	Other property, plant and equipment	Total property, plant and equipment
Gross carrying amount	*20,252*	*433*	*-*	*143*	*42*	*96*	*5*	*-*	*379*	***21,350***
Accumulated depreciation and impairment	*(20,252)*	*(414)*	*-*	*(89)*	*(42)*	*(96)*	*(5)*	*-*	*(359)*	***(21,257)***
Accumulated depreciation and amortization	*(20,252)*	*(414)*	*-*	*(89)*	*(42)*	*(96)*	*(5)*	*-*	*(359)*	***(21,257)***
Total increase (decrease) in property, plant and equipment	**20,792**	**6,369**	**(3,468)**	**1,967**	**881**	**(1,958)**	**(701)**	**5,597**	**9,583**	**39,062**
Gross carrying amount	*24,723*	*9,054*	*-*	*3,620*	*1,422*	*3,400*	*142*	*5,597*	*18,238*	***66,196***
Accumulated depreciation and impairment	*(3,931)*	*(2,685)*	*(3,468)*	*(1,653)*	*(541)*	*(5,358)*	*(843)*	*-*	*(8,655)*	***(27,134)***
Accumulated depreciation and amortization	*(3,931)*	*(2,685)*	*(2,876)*	*(1,653)*	*(541)*	*(5,358)*	*(843)*	*-*	*(8,655)*	***(26,542)***
Accumulated depreciation and impairment	*-*	*-*	*(592)*	*-*	*-*	*-*	*-*	*-*	*-*	***(592)***
Property, plant and equipment at the end of the period	**169,998**	**18,287**	**9,078**	**8,685**	**2,284**	**12,830**	**2,294**	**6,225**	**23,654**	**253,335**
Gross carrying amount	*219,510*	*32,475*	*26,010*	*17,971*	*6,557*	*36,949*	*8,687*	*6,431*	*63,384*	***417,974***
Accumulated depreciation and impairment	*(49,512)*	*(14,188)*	*(16,932)*	*(9,286)*	*(4,273)*	*(24,119)*	*(6,393)*	*(206)*	*(39,730)*	***(164,639)***
Accumulated depreciation	*(40,371)*	*(14,188)*	*(15,871)*	*(9,286)*	*(4,273)*	*(24,119)*	*(6,393)*	*-*	*(39,730)*	***(154,231)***
Accumulated impairment	*(9,141)*	*-*	*(1,061)*	*-*	*-*	*-*	*-*	*(206)*	*-*	***(10,408)***

Disclosure of detailed information on property, plant and equipment as at December 31, 2023

	Buildings	Machines	Vehicles	Accessories and devices	Office equipment	Computer equipment	Communication and networking equipment	Capital investments in progress in property, plant and equipment	Other property, plant and equipment	Total property, plant and equipment
Reconciliation of changes in fixed assets										
Property, plant and equipment at the beginning of the period	**122,155**	**9,971**	**15,738**	**6,847**	**1,421**	**6,051**	**2,054**	**17,471**	**10,189**	**191,897**
Gross carrying amount	*167,761*	*19,491*	*25,836*	*12,673*	*4,560*	*20,653*	*6,468*	*17,677*	*37,495*	***312,614***
Accumulated depreciation and impairment	*(45,606)*	*(9,520)*	*(10,098)*	*(5,826)*	*(3,139)*	*(14,602)*	*(4,414)*	*(206)*	*(27,306)*	***(120,717)***
Accumulated depreciation and amortization	*(36,465)*	*(9,520)*	*(9,822)*	*(5,826)*	*(3,139)*	*(14,602)*	*(4,414)*	-	*(27,306)*	***(111,094)***
Accumulated impairment	*(9,141)*	-	*(276)*	-	-	-	-	*(206)*	-	***(9,623)***
Changes in property, plant and equipment										
Additions other than from business combinations	14,831	2,859	-	1,690	608	13,019	2,077	19,191	2,650	**56,925**
Gross carrying amount	*14,831*	*2,859*	-	*1,690*	*608*	*13,019*	*2,077*	*19,191*	*2,650*	***56,925***
Depreciation and amortization	16,867	2,515	3,173	1,823	625	4,392	1,148	-	4,361	**34,904**
Accumulated depreciation and impairment	*16,867*	*2,515*	*3,173*	*1,823*	*625*	*4,392*	*1,148*	-	*4,361*	***34,904***
Accumulated depreciation and amortization	*16,867*	*2,515*	*3,173*	*1,823*	*625*	*4,392*	*1,148*	-	*4,361*	***34,904***
Impairment loss recognized in profit or loss	-	-	193	-	-	-	-	-	-	**193**
Accumulated depreciation and impairment	-	-	*193*	-	-	-	-	-	-	***193***
Accumulated impairment loss recognized in profit or loss	-	-	*193*	-	-	-	-	-	-	***193***
Increase (decrease) due to revaluation	761	-	-	13	-	-	-	-	-	**774**
Gross carrying amount	*2,747*	-	-	*91*	-	-	-	-	-	***2,838***
Accumulated depreciation and impairment	*(1,986)*	-	-	*(78)*	-	-	-	-	-	***(2,064)***
Accumulated depreciation and amortization	*(1,986)*	-	-	*(78)*	-	-	-	-	-	***(2,064)***
Increase (decrease) due to transfers and other changes										

	Buildings	Machines	Vehicles	Accessories and devices	Office equipment	Computer equipment	Communication and networking equipment	Capital investments in progress in property, plant and equipment	Other property, plant and equipment	Total property, plant and equipment
Increase (decrease) due to transfer	**28,482**	**1,638**	**174**	**-**	**-**	**111**	**14**	**(36,034)**	**5,615**	**-**
Gross carrying amount	*28,482*	*1,638*	*174*	-	-	*111*	*14*	*(36,034)*	*5,615*	-
Increase (decrease) due to transfer from construction in progress	28,482	1,638	174	-	-	111	14	(36,034)	5,615	-
Gross carrying amount	*28,482*	*1,638*	*174*	-	-	*111*	*14*	*(36,034)*	*5,615*	-
Total increase (decrease) due to transfers and other changes	**28,482**	**1,638**	**174**	**-**	**-**	**111**	**14**	**(36,034)**	**5,615**	**-**
Gross carrying amount	*28,482*	*1,638*	*174*	-	-	*111*	*14*	*(36,034)*	*5,615*	-
Disposals and withdrawals from use										
Disposals	156	27	-	-	-	-	-	-	12	**195**
Gross carrying amount	*796*	*206*	-	-	-	-	-	-	*57*	***1,059***
Accumulated depreciation and impairment	*(640)*	*(179)*	-	-	-	-	-	-	*(45)*	***(864)***
Accumulated depreciation and impairment	*(640)*	*(179)*	-	-	-	-	-	-	*(45)*	***(864)***
Disposals and retirements	-	8	-	9	1	1	2	-	10	**31**
Gross carrying amount	*18,238*	*361*	-	*103*	*33*	*234*	*14*	-	*557*	***19,540***
Accumulated depreciation and impairment	*(18,238)*	*(353)*	-	*(94)*	*(32)*	*(233)*	*(12)*	-	*(547)*	***(19,509)***
Accumulated depreciation and amortization	*(18,238)*	*(353)*	-	*(94)*	*(32)*	*(233)*	*(12)*	-	*(547)*	***(19,509)***
Total disposals and retirements	**156**	**35**	**-**	**9**	**1**	**1**	**2**	**-**	**22**	**226**
Gross carrying amount	*19,034*	*567*	-	*103*	*33*	*234*	*14*	-	*614*	***20,599***
Accumulated depreciation and impairment	*(18,878)*	*(532)*	-	*(94)*	*(32)*	*(233)*	*(12)*	-	*(592)*	***(20,373)***
Accumulated depreciation and amortization	*(18,878)*	*(532)*	-	*(94)*	*(32)*	*(233)*	*(12)*	-	*(592)*	***(20,373)***
Total increase (decrease) in property, plant and equipment	**27,051**	**1,947**	**(3,192)**	**(129)**	**(18)**	**8,737**	**941**	**(16,843)**	**3,882**	**22,376**

	Buildings	Machines		Vehicles	Accessories and devices	Office equipment	Computer equipment	Communication and networking equipment	Capital investments in progress in property,	Other property, plant and equipment
Gross carrying amount	*27,026*	*3,930*	*174*	*1,678*	*575*	*12,896*	*2,077*	*(16,843)*	*7,651*	***39,164***
Accumulated depreciation and impairment	*25*	*(1,983)*	*(3,366)*	*(1,807)*	*(593)*	*(4,159)*	*(1,136)*	-	*(3,769)*	***(16,788)***
Accumulated depreciation	*25*	*(1,983)*	*(3,173)*	*(1,807)*	*(593)*	*(4,159)*	*(1,136)*	-	*(3,769)*	***(16,595)***
Accumulated impairment	-	-	*(193)*	-	-	-	-	-	-	***(193)***
Property, plant and equipment at the end of the period	**149,206**	**11,918**	**12,546**	**6,718**	**1,403**	**14,788**	**2,995**	**628**	**14,071**	**214,273**
Gross carrying amount	*194,787*	*23,421*	*26,010*	*14,351*	*5,135*	*33,549*	*8,545*	*834*	*45,146*	***351,778***
Accumulated depreciation and impairment	*(45,581)*	*(11,503)*	*(13,464)*	*(7,633)*	*(3,732)*	*(18,761)*	*(5,550)*	*(206)*	*(31,075)*	***(137,505)***
Accumulated depreciation	*(36,440)*	*(11,503)*	*(12,995)*	*(7,633)*	*(3,732)*	*(18,761)*	*(5,550)*	-	*(31,075)*	***(127,689)***
Accumulated impairment	*(9,141)*	-	*(469)*	-	-	-	-	*(206)*	-	***(9,816)***

Disclosure of detailed information on fixed assets

	December 31, 2024			December 31, 2023		
	Buildings	**Accessories and devices**	**Total property, plant and equipment**	**Buildings**	**Accessories and devices**	**Total property, plant and equipment**
Property, plant and equipment subject to operating leases						
Reconciliation of changes in property, plant and equipment						
Property, plant and equipment at the beginning of the period	**17,173**	**213**	**17,386**	**14,107**	**539**	**14,646**
Changes in property, plant and equipment						
Additions other than from business combinations	38,746	-	**38,746**	14,831	-	**14,831**
Depreciation	19,096	209	**19,305**	12,525	339	**12,864**

	December 31, 2024			December 31, 2023		
	Buildings	**Accessories and devices**	**Total property, plant and equipment**	**Buildings**	**Accessories and devices**	**Total property, plant and equipment**
Increase (decrease) due to revaluation	4,346	(4)	**4,342**	760	13	**773**
Total increase (decrease) in property, plant and equipment	**23,996**	**(213)**	**23,783**	**3,066**	**(326)**	**2,740**
Property, plant and equipment at the end of the period	**41,169**	**-**	**41,169**	**17,173**	**213**	**17,386**

• IFRS7 • 822390-00 Notes – Financial instruments

Maximum exposure to credit risk

	December 31, 2024	December 31, 2023
	Maximum exposure to credit risk	**Maximum exposure to credit risk**
Loan commitments	6,951	77,727
Financial guarantee agreements	1,474,053	473,899
Cash and cash equivalents	5,803,210	4,145,098
Mortgage	49,198	6,072
Consumer loans	170,494	54,947
Corporate loans	2,606,770	1,490,440
Government debt instruments held	1,230,050	1,211,097
Other receivables on financial assets	41,520	68,070
Financial instruments	11,382,246	7,527,350

• IFRS7 • 822390-01 Notes – Financial assets

Disclosure of financial assets as at December 31, 2024

	Financial assets at amortized cost	Financial assets
Cash and cash equivalents	5,803,210	**5,803,210**
Loans and due from customers		
Corporate loans	2,606,770	**2,606,770**
Consumer loans	170,494	**170,494**
Mortgage	49,198	**49,198**
Total loans and due from customers	**2,826,462**	**2,826,462**
Investments in securities		
Government debt instruments held	1,230,050	**1,230,050**
Total investments in securities	**1,230,050**	**1,230,050**
Other financial assets		
Other receivables on financial assets	41,520	**41,520**
Total other financial assets	**41,520**	**41,520**
Total financial assets	**9,901,242**	**9,901,242**

Disclosure of financial assets as at December 31, 2023

		Financial assets at fair value through profit or loss		
	Financial assets at amortized cost	Nominated at initial recognition	Total	Financial assets
Cash and cash equivalents	4,145,098	-	-	4,145,098
Loans and advances to customers				
Loans to corporate entities	1,490,439	-	-	1,490,439
Loans to customers	54,947	-	-	54,947
Mortgage loans	6,072	-	-	6,072
Total loans and advances to customers	**1,551,458**	**-**	**-**	**1,551,458**
Investments in securities				
Government debt instruments held	1,211,097	18,919	18,919	1,230,016
Total investments in securities	**1,211,097**	**18,919**	**18,919**	**1,230,016**
Other financial assets				
Other receivables on financial assets	68,070	-	-	68,070
Total other financial assets	**68,070**	**-**	**-**	**68,070**
Total financial assets	**6,975,723**	**18,919**	**18,919**	**6,994,642**

1. Financial assets at fair value through profit or loss designated at initial recognition or subsequently, category [component]

• IFRS7 • 822390-02 Notes – Credit ratings

Disclosure of internal credit ratings

Disclosure of internal credit rating as at December 31, 2024

	Credit risk 1	Credit risk 2	Credit risk 3	Credit risk 4	Credit risk 5
Financial assets at amortized cost					
Cash and cash equivalents other than cash	5,479,734	-	-	-	-
Loans and due from customers					
Mortgage	59,452	-	-	-	3,363
Consumer loans	179,465	123	2,418	882	43,941
Corporate loans	2,826,092	26,990	1,105	2,359	138,908
Total loans and due from customers	**3,065,009**	**27,113**	**3,523**	**3,241**	**186,212**
Debt securities					
Government debt instruments held	1,349,495	-	-	-	-
Total debt securities	**1,349,495**	**-**	**-**	**-**	**-**
Other receivables on financial assets	43,752	49	13	13	1,834
Total financial assets at amortized cost	**9,937,990**	**27,162**	**3,536**	**3,254**	**188,046**
Financial assets at fair value	**9,937,990**	**27,162**	**3,536**	**3,254**	**188,046**

Disclosure of internal credit rating as at December 31, 2023

	Credit risk 1	Credit risk 2	Credit risk 3	Credit risk 4	Credit risk 5
Financial assets at amortized cost					
Cash and cash equivalents other than cash	3,985,499	-	-	-	-
Loans and advances to customers					
Mortgage loans	5,183	-	1,641	-	3,639
Loans to customers	63,838	379	978	704	44,610
Loans to corporate entities	1,608,801	46,856	67,354	21,103	155,426
Total loans and advances to customers	**1,677,822**	**47,235**	**69,973**	**21,807**	**203,675**
Debt securities held					
Government debt instruments held	1,285,944	-	-	-	-

	Credit risk 1	Credit risk 2	Credit risk 3	Credit risk 4	Credit risk 5
Total debt securities	**1,285,944**	**-**	**-**	**-**	**-**
Other receivables on financial assets	71,484	9	20	6	4,506
Total financial assets at amortized cost	**7,020,749**	**47,244**	**69,993**	**21,813**	**208,181**
Financial assets at fair value					
Debt securities					
Government debt instruments held	18,919	-	-	-	-
Total debt securities	**18,919**	**-**	**-**	**-**	**-**
Total financial assets at fair value	**18,919**	**-**	**-**	**-**	**-**
Total financial assets	**7,039,668**	**47,244**	**69,993**	**21,813**	**208,181**

• IFRS7 • 822390-03 Notes – Financial liabilities

Disclosure of information on financial liabilities in 2024

	Financial liabilities at amortized cost	Total financial liabilities
Financial liabilities at amortized cost	9,460,922	**9,460,922**
Financial liabilities at amortized cost	61,804	**61,804**
Financial liabilities at amortized cost	**9,522,726**	**9,522,726**

Disclosure of information on financial liabilities in 2023

	Financial liabilities at amortized cost	Total financial liabilities
Financial liabilities at amortized cost	6,616,271	**6,616,271**
Financial liabilities at amortized cost	39,391	**39,391**
Financial liabilities at amortized cost	**6,655,662**	**6,655,662**

• IFRS7 • 822390-11 Notes – Nature and extent of risks related to financial instruments

Disclosure of information on nature and extent of risks related to financial instruments

Risks

Credit risk

Description of the risk exposure

Significant risk

Description of risk management objectives, policies and processes

The risks not disclosed in the financial statements, including strategic risks, are not material to the Bank. The Bank does not intend to accept and hold market risks inherent in trading book instruments, such as credit spread risk, volatility risk, and equity risk, to achieve its business objectives. The Bank considers other trading book risks to be material and sets risk appetite indicators for them. The Bank determines zero tolerance for deliberate violation of Ukrainian and relevant international laws, regulations of regulatory authorities, including those that may be applied in the course of the Bank's performance of its duties as a subject of primary financial monitoring. The Bank regularly monitors compliance with the approved zero risk appetite (the absence of instruments in the trading book that it does not intend to hold and for which zero risk appetite has been established).

The Bank is unable to control and influence the risks resulting from the intervention of force majeure that arose in the course of banking operations. At the same time, the Bank has developed and implemented the Crisis Funding Plan (CFP), Business Continuity Plan (BCP), Disaster Recovery Plan for certain information systems (DRP) and Business Recovery Plan, which allows to assess the probability of threats, significantly minimize possible losses, and at the same time determines the actions of the divisions in case of unforeseen circumstances.

Methods used to assess risks

The Bank determines the amount of credit risk on all active banking operations on a monthly basis in accordance with the Regulation on Determination of Credit Risk on Active Banking Operations of JSC "JSB "RADABANK".

The Bank calculates and recognizes the provision for expected credit losses in accordance with the Methodology for assessing the loss of value of credit operations of JSC "JSB "RADABANK".

The Bank divides its credit risk management methods into two groups:

- credit risk management at the level of an individual loan;
- consolidation and management of credit risk at the level of the loan portfolio as a whole.

The Bank's methods of individual credit risk management include:

1. determination of acceptable risk levels and limitation of credit transaction in accordance with the requirements of the regulatory legal acts of the National Bank of Ukraine;
2. a comprehensive analysis of the debtor's credit and solvency, both at the stage of granting credit funds and subsequently, in the process of servicing the credit debt;
3. cooperation with credit history bureaus, etc.;
4. acceptance of guarantees and sureties from third parties;
5. thorough and consistent documentation of the lending process;
6. monitoring the status of collateral for an active transaction;
7. insurance of collateral and financial risks. In order to reduce the level of credit risk, the Bank has introduced a mechanism for preliminary accreditation of insurance companies and setting a general limit of liability of the insurance company.

The source of portfolio credit risk is the Bank's aggregate debt on transactions with inherent credit risk, loan portfolio, securities portfolio, receivables portfolio, etc. The assessment of portfolio credit risk involves an assessment of the concentration and diversification of the Bank's assets.

The method of diversification of portfolio credit risk involves the distribution of the Bank's assets across the most diverse types of placements:

- the amount of debt by debtors and groups of related parties;
- maturity of loans;
- credit products;
- types of economic activity;
- types of loan collateral.

Description of changes in risk exposures

Credit risk has the greatest negative impact on the Bank's capital. This is due to the increased probability of borrowers' inability to service their debts as a result of the full-scale invasion of the territory of Ukraine by the Russian troops. Physical destruction of assets of many companies and infrastructure, disruption of production processes and supply chains, increased business costs, reduced production, and lower real incomes have hampered economic activity in all sectors of the economy. Businesses are adapting to the new environment but still maintain moderate negative expectations about their economic performance.

In 2024, the Bank maintained high rates of hryvnia lending. Due to the Bank's allocation of surplus highly liquid assets in the reporting year to lending to priority sectors of the real economy, the Bank's loan portfolio of both legal entities and individuals grew significantly. The Bank provides loans to legal entities and individuals taking into account risk segments in accordance with the Credit Policy in order to minimize the negative impact of credit risk caused by the consequences of the Russian military aggression against Ukraine on the risk profile and financial position. The share of subsidized loans under the program “Affordable Loans 5-7-9%” is decreasing. In order to meet the demand of the Bank's customers, expand the customer base and scale up the Bank's lending services, in 2024 the Bank joined the eOselya affordable mortgage lending program and entered into a General Agreement with PrJSC UKRFINZHYTLO.

For the period of martial law, the Bank revised the main approaches, requirements and restrictions of the Credit Policy to minimize the negative impact of credit risk caused by the consequences of the Russian military aggression against Ukraine on the risk profile and financial position. Stricter lending approaches and requirements for borrowers have been introduced in accordance with the risk segment. The Bank takes all necessary measures to manage problem assets. Management of non-performing assets is at an acceptable level.

Starting from 31.10.2023, new signs of default are taken into account in the calculation of credit risk in accordance with the NBU Resolution No. 125 dated 06.10.2023, which leads to an increase in the volume of the non-performing assets portfolio. Since the beginning of 2025, the regulator has introduced updated approaches to determining and disclosing information on the level of non-performing loans. Thus, starting from 2025, NPLs include both loans in default under prudential requirements and purchased or originated impaired financial assets, as well as restructured assets for which the bank has re-restructured after the termination of their NPL recognition, or which are overdue for more than 30 days.

Description of changes in purposes, policies and processes in risk management

The internal regulatory documents on risk management are updated in accordance with the requirements of the internal banking regulations and the Regulation on Organization of Risk Management System in Ukrainian Banks and Banking Groups approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate the risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Changes in methos used to assess risks

The risk assessment methods are updated in accordance with the requirements of the internal banking regulations and the Regulation on the Organization of the Risk Management System in Ukrainian Banks and Banking Groups, approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. Assumptions used for the models and instruments are reasonable and consistent with market values. Models are based on correct and complete input data. The Bank ensures timely updating of the inputs used to calculate the risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the main assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Aggregated quantitative data on entity's exposure to risks

Credit risk is elevated but controlled under conditions of uncertainty due to the risk of unforeseen circumstances in Ukraine caused by the military aggression of the Russian Federation. As of the end of the day on December 31, 2024, the value of credit risk ratios was as follows

- maximum credit risk exposure per counterparty (N7) - 20.62%, while the NBU set the standard value of no more than 25%.
- large credit risk exposure (N8) - 165.59%, with the NBU's standard value not exceeding 800%.
- maximum credit risk exposure on transactions with related parties (N9) - 0.99%, while the NBU established the standard value of no more than 25%.

Description of risk concentration

Concentration is concentration, accumulation of risk, i.e. its uneven distribution among objects. Concentration arises when the Bank's assets or liabilities characterized by a common factor exceed a certain limit of its capital.

Description of how management determines concentration

The Bank measures concentration risk by the amount of debt by debtors and groups of related counterparties; maturity of loans; loan products; geographical regions; types of economic activity; and types of loan collateral.

Description of common characteristics of concentration

The Bank sets credit risk limits at least in relation to the powers of the Bank's collegial body to make credit decisions both for the loan portfolio as a whole and for one debtor or a group of related counterparties; individual debtors and groups of related counterparties; concentration risk (maximum amount of debt): to one debtor or a group of related counterparties; to debtors having a common type of economic activity; to debtors in the same geographical region (region in which the Bank operates or resides). The Bank manages concentration risk in the loan portfolio by currencies, geography, industries, products, and financial classes of borrowers.

Concentration of mortgage portfolio by types in current period

	Corporate loans		Consumer loans	
	Collateral	%	Collateral	%
Cash	264 647	6%	546	-
Property residential	193 677	5%	343 815	67%
Property non-residential	1 940 454	47%	137 380	27%
Other assets	1 689 651	41%	31 561	6%
Total amount	**4 088 429**	**100%**	**513 302**	**100%**

Information on collaterals under loans in previous period

	Corporate loans		Consumer loans	
	Collateral	%	Collateral	%
Cash	104 577	4%	1 660	1%
Residential property	93 923	3%	146 711	63%
Non-residential property	1 222 971	44%	68 763	29%
Other assets	1 351 775	49%	17 153	7%
Total	2 773 246	100%	234 287	100%

Additional information on exposure of the entity

The ongoing war exacerbates most risks. The biggest one - credit risk - is already being realized and losses from it will continue to grow. The Bank timely and adequately recognizes credit losses and reflects the impact of negative events on asset quality. At the same time, the Bank continues to carry out prudent loan restructurings that help to normalize the debt burden of borrowers and increase the Bank's resilience. The Bank makes every effort to minimize credit risk, in particular, adequately and in full reflects the level of losses on the loan portfolio. The Bank's provisioning level is considered acceptable. The Bank uses pessimistic and rather conservative assumptions about the expected quality of the loan portfolio and adequately reflects the migration of loans between the stages of impairment based on strict credit risk assessment parameters. The Bank reviews certain approaches to the estimation of expected credit losses in accordance with International Financial Reporting Standard 9 "Financial Instruments" and prudential requirements on a quarterly basis.

For the period of martial law, the Bank revised the main approaches, requirements and restrictions of the Credit Policy to minimize the negative impact of credit risk caused by the consequences of the Russian military aggression against Ukraine on the risk profile and financial position. Stricter lending approaches and requirements for borrowers were introduced in accordance with the risk segment.

Exposure to market risk types

Sensitive

Liquidity risk

Description of exposure to risk

Significant risk

Purposes, policies and processes of risk management

The Bank has defined the following objectives of the Liquidity Risk Management Policy:

- maximizing the Bank's profitability with limited exposure to liquidity risk;
- determining the level of the Bank's tolerance to liquidity risk, including by setting limits and thresholds;
- regulation of the distribution of responsibilities, functional duties, and preparation of reporting forms in the process of liquidity risk management;
- ensuring compliance with the requirements of the NBU, international organizations, audit companies and rating agencies on liquidity risk management;
- ensuring uninterrupted functioning of the Bank in unstable (crisis) situations;
- promoting the value of the Bank's equity capital, while ensuring the achievement of the goals of many stakeholders, namely: customers and counterparties; investors and creditors; banking supervisors and other parties.

Key standards for liquidity risk management:

- a system of day-to-day liquidity management agreed with management;
- establishing an effective management structure for efficient liquidity management;
- development and implementation of regulations, provisions, instructions, rules/methods for liquidity risk management and their constant updating;
- building adequate information systems for identification (detection), quantitative and qualitative assessment (measurement), control, monitoring and reporting of liquidity risk;
- continuous measurement and monitoring of net funding needs;
- application of stress testing in liquidity risk management;
- continuous updating of the liquidity risk management strategy and selected indicators/assumptions used in liquidity management;
- diversifying liabilities and maintaining liquidity of assets;
- application of anti-crisis plans that regulate the strategy of liquidity risk management in crisis conditions and contain procedures for addressing the problem of cash flow insufficiency in unforeseen situations;
- measurement, monitoring and control of foreign currency positions and determination of foreign currency liquidity needs;
- establishing an adequate system of internal control over the liquidity risk management process.

Basic principles of liquidity risk management:

- prioritizing liquidity over profitability;
- taking into account the relationship between liquidity risk and other risks of the Bank's activities;
- regular calculation of liquidity indicators that would ensure accurate reflection of the current state of the Bank's liquidity;
- management both on a consolidated basis and at the level of the Bank's departments;
- identification (detection), quantitative and qualitative assessment (measurement), monitoring and control of liquidity risk both in general for all currencies and separately for major foreign currencies in which the Bank conducts its operations;
- promptly informing the Bank's management about the current and term payment position of the Bank;
- use of scenario analysis to determine the forecast level of liquidity.

Methods used for risk assessment

Liquidity risk is managed at three levels, namely:

1. operational management of the liquidity position is carried out on the basis of daily liquidity analysis;
2. tactical management of current and term liquidity positions is carried out on the basis of analysis, which is carried out by daily preparation of plans of expected cash inflows and outflows in the following periods, preferably for a period of 365 days (payment calendar), regulation of future cash flows to ensure an acceptable level of liquidity and control over the actual implementation of these plans.

   The Bank's tactical liquidity management is carried out using appropriate liquidity management methods. To determine the Bank's liquidity needs, the following methods are used

   - the method of sources and use of funds, which consists in determining the amount of liquidity gap during a given period, equal to the difference between expected cash inflows and potential cash outflows
   - analysis of the level of liquidity of assets and stability of liabilities;
   - monitoring of available unencumbered high-quality liquid assets maintained as possible collateral in case of stress scenarios, including loss or deterioration of unsecured and normally available secured funding sources by type and significant currencies;
   - Ratio analysis;
   - analysis of concentrations;
   - analysis of information on the situation in the securities market and the financial sector, as well as market characteristics of securities included in the list of high-quality liquid assets, etc.

   Current and long-term planning is carried out by calculating the expected liquidity gap and monitoring actual values. The technology of current and term liquidity management includes cash flow planning based on the Bank's business plans and budget, as well as payment calendars of structural units.
3. strategic liquidity management, which is carried out by comparing the amounts of assets and liabilities of the forecast balance sheet (by months) that mature within the same time interval and developing measures to maintain an appropriate level of liquidity of the Bank in the future.

For strategic liquidity management, the Bank uses the GAP analysis method, both static and dynamic (including comparison of assets and liabilities in each significant currency). The resource gap method assesses the degree of discrepancy between the structure of assets and the structure of liabilities, their balance by calculating the absolute gap between the flows of the carrying value of assets and liabilities by time intervals.

Changes in exposure to risk

The main liquidity risk factors for the Bank are concentration of legal entities' funds on the interval "on demand", which causes a negative gap in this interval; concentration of individuals' funds in the Bank's liabilities. The Bank's liquidity position does not cause any concerns: inflows of retail and business funds to the Bank continue, liquidity ratios exceed the minimum requirements by a margin, and the structure of highly liquid assets is diversified. The share of hryvnia term deposits from individuals continues to grow. The Bank's funding sources are diversified; the Bank has a sufficient level of resource base to finance profitable active operations. The available amount of high-quality liquid assets is sufficient to absorb possible shocks. The liquidity position and funding sources pose a medium-low level of risk to the Bank's viability. If the current asset structure is maintained, the Bank will be able to meet its obligations. The level of coverage of current liabilities by highly liquid assets is sufficient. The existing portfolio of government securities ensures the Bank's ability to comply with the requirements of the regulator and promptly settle its liabilities, including in the event of a sharp outflow of funds. The potential risk of the Bank's failure to fulfill its obligations (including current ones) is minimized by the available amount of conditionally undiminished (stable) balances. However, the realization of liquidity risk in times of war and uncertainty can be rapid. Therefore, even if the Bank is highly confident that the probability of liquidity risk realization is low, it should still be fully prepared for it.

Changes in purposes, policies and methods of risk management

The internal regulatory documents on risk management are updated in accordance with the requirements of the internal banking regulations and the Regulation on Organization of Risk Management System in Ukrainian Banks and Banking Groups approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Changes in methods used to access risks

The risk assessment methods are updated in accordance with the requirements of the internal banking regulations and the Regulation on the Organization of the Risk Management System in Ukrainian Banks and Banking Groups, approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Risk concentration

Concentration risk is the risk of loss of the Bank's ability to meet its obligations to counterparties due to dependence on specific types of assets and sources of funding both individually and by type of instrument, type of borrower/provider of funds and geographic market.

Description how management determines concentration

The analysis of current liabilities concentration is performed by dividing current liabilities balances into groups by the amount of balances, determining the number of customers included in each group, and determining the share of each group in the total amount of current liabilities. This analysis makes it possible to analyze the concentration of current account balances in a particular group in order to prevent a significant outflow of liquidity in the future.

Description of common characteristics of concentration

The analysis of concentration of the Bank's liabilities by major groups of debtors/creditors, namely concentration ratios in total liabilities of the Bank is carried out by:

- the five and ten largest depositors/groups of related counterparties by the aggregate amount of funds raised under all concluded agreements;
- the Bank's five and ten largest creditors/groups of related counterparties by the aggregate amount of funds raised under all concluded agreements;
- significant depositors and other creditors of the Bank/groups of related counterparties;
- types of counterparties (banks, non-bank financial institutions, legal entities, related parties, individuals, etc.;)
- by significant instruments/products or groups of instruments/products. A significant instrument/product is one instrument/product or a group of instruments/products with similar characteristics, the aggregate amount of funds raised on which exceeds one percent of the Bank's liabilities as at the date of analysis.

Concentration of the Bank's liabilities is analyzed both by all currencies in total and by significant currencies.

The Bank calculates these ratios both for the Bank's liabilities in general and by time intervals: up to 1 month, 1-3 months, 3-6 months, 6-9 months, 9-12 months and over 12 months.

Additional information on exposure of the entity

In 2024, the Bank complied with the liquidity risk ratios set by the National Bank of Ukraine, adhered to internal limits and restrictions, as well as the established indicators of risk appetite for liquidity risk, compliance with which is a prerequisite for ensuring the liquidity of the balance sheet. The risks of significant outflows of funds with the beginning of a full-scale offensive were partially realized. Gradual economic recovery contributed to the accumulation of hryvnia funds on the accounts of companies and individuals. The structure and volumes of the Bank's resource base are generally in line with the approved Funding Program, the Bank's business model, and its risk profile. The Bank's funding sources are diversified, and the Bank has a sufficient level of resource base to finance profitable active operations. The available amount of high-quality liquid assets is sufficient to absorb possible shocks.

Exposure to market risk types

Moderate

Market risk

Exposure to risk

Significant

Purposes, policies and methods of risk management

Key standards for market risk management:

- the Bank strictly complies with all requirements and recommendations of supervisory authorities on market risk management;
- the Bank has a unit (Risk Management Department) responsible for identification, assessment, control and monitoring of market risk on a regular basis;
- the Bank quantitatively and qualitatively assesses market risk as a component of the Bank's aggregate risk indicator;
- in the process of managing assets and liabilities in order to optimize the amount of market risk, the Bank takes into account the interdependence of market risk and other banking risks;
- the Bank has a system of limiting the accepted amount of currency risk;
- the Bank's market risk management is based on retrospective analysis, preliminary forecasting of key parameters, scenario risk modeling (stress testing);
- quantitative assessment of market risk can be expressed both in terms of open market position and VaR (value at risk).

Basic principles of market risk management:

- regular calculation of the level of market risk, which would ensure accurate reflection of the current level of open positions in relation to the Bank's market risk;
- management both on a consolidated basis and at the level of the Bank's divisions;
- monitoring and controlling market risk both in general (overall position) and separately by its types
- promptly informing the Bank's management about the current level of the Bank's market risk;
- using stress testing to determine the forecast level of market risk.

Methods of risk assessment

The main approaches to quantifying market risk are the VaR approach and the stress testing approach. The VaR indicator determines the maximum statistically possible limit of potential losses that will not be exceeded with a given probability during a given period and is used to estimate the maximum amount of capital required for a particular risk for a given period. The historical simulation method is used to calculate VaR. Stress testing allows assessing the impact of various scenarios and market risk factors on the Bank's profit/loss and ability to continue as a going concern.

Changes in exposure to risk

As at January 1, 2025, the Bank determined its exposure to market risk (including currency risk) as moderate, equity risk as low, commodity risk as low, trading book interest rate risk as low, and default risk as low. The commodity risk of the banking book is formed by precious metals stored as inventories in the Bank's assets, the commodity risk of the trading book is formed by precious metals in the form of silver bars and investment coins of the NBU, which are revalued daily. The Bank has no equity risk as the Bank's securities portfolio consists exclusively of Ukrainian government bonds and NBU deposit certificates.

There is no interest rate risk on the trading book and no risk of default due to the absence of instruments in the trading book. The Bank does not intend to accept or retain market risks inherent in trading book instruments, such as credit spread risk, volatility risk, and equity risk, to achieve its business objectives. The Bank considers other trading book risks to be significant and sets risk appetite indicators for them.

Changes in purposes, policies and processes of risk management

The internal regulatory documents on risk management are updated in accordance with the requirements of the internal banking regulations and the Regulation on Organization of Risk Management System in Ukrainian Banks and Banking Groups approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Changes in methods used to assess risk

The risk assessment methods are updated in accordance with the requirements of the internal banking regulations and the Regulation on the Organization of the Risk Management System in Ukrainian Banks and Banking Groups, approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Aggregated qualitative on risk exposure of the entity

In 2024, the level of market risk was primarily determined by the structure and volume of operations performed by the Bank, as well as market conditions, competitive environment, the situation in the domestic and foreign financial and commodity markets, and changes in the current legislation. In general, as of 01.01.2025, the Bank's market risk is assessed as moderate due to the full-scale invasion of the territory of Ukraine by the Russian Federation and the introduction of martial law throughout the territory.

As at the end of the day on December 31, 2024, the currency position ratios were as follows:

- total long open currency position ratio - 1.7400%, the regulatory value - not more than 5%;
- the total short open currency position ratio was 3.2089%, with the regulatory value not exceeding 5%.

The level of aggregate possible losses on the Bank's total open currency position (1-day VaR) amounted to UAH 142.82 thousand, which is less than the established risk appetite indicator and the established limit.

In the reporting period, the Bank complied with the established VaR limits for possible losses from fluctuations in the market price of commodities (commodity risk of the banking book and commodity risk of the trading book).

Risk concentration

Concentration is the concentration, accumulation of risk, i.e. its uneven distribution among objects. Concentration arises when the Bank's assets or liabilities characterized by a common factor exceed a certain limit of its capital.

Description how management determines concentration

The Bank identifies currency risk by the following groups of currencies (according to the NBU classification):

- - convertible currencies that are widely used to make payments in international transactions, currencies of the European Union member states and precious metals (Group 1);
- - convertible currencies that are not widely used to make payments in international transactions (Group 2);
- - non-convertible currencies (group 3).

Concentrations of foreign currency risk are defined, in particular, as the amount of foreign currency component of the loan portfolio, the amount of highly liquid assets in different currencies and the concentration of funding base in different currencies.

Concentrations of commodity risk are determined on transactions of purchase or sale of commodity items where the underlying asset is a variety of commodities, including precious metals (except for gold, which is valued as a currency and included in the calculation of currency risk).

Concentrations of trading book interest rate risk and equity risk - are determined by portfolios with financial instruments included in the Bank's trading book, the value of which is affected by changes in market interest rates / market prices of financial instruments.

Concentrations of default risk are determined by portfolios of debt securities or other instruments in the Bank's trading book.

Common characteristics of concentration

Market risk management involves differentiated calculation of currency positions by classified currencies and precious metals. Concentrations of currency risk are defined, in particular, as the amount of the currency component of the loan portfolio, the amount of highly liquid assets in different currencies and the concentration of the funding base in different currencies. Concentrations of commodity risk are determined on transactions of purchase or sale of commodity items where the underlying asset is a variety of commodities, including precious metals (except for gold, which is valued as a currency and included in the calculation of currency risk). Concentrations of trading book interest rate risk and equity risk - are determined by portfolios with financial instruments held in the Bank's trading book, which are exposed to changes in market interest rates / market prices of financial instruments.

Additional information on exposure of the entity

The Bank does not intend to accept and hold market risks inherent in trading book instruments, such as credit spread risk, volatility risk, and equity risk, to achieve its business objectives. The Bank considers other risks of the trading book to be significant and sets risk appetite indicators for them.

Sensitivity to types of market risk

Moderate

Currency risk

Exposure to risk

Significant

Purposes, policies and processes of risk management

Currency risk is the risk that threatens income and capital and arises from unfavorable changes in foreign exchange rates in the market when the Bank has open currency positions. Foreign currency risk arises from unfavorable fluctuations in foreign currency exchange rates affecting assets, liabilities and off-balance sheet positions held in the Bank's trading and banking books. The Bank classifies currency risk as follows: Transaction currency risk is the risk that adverse movements in foreign exchange rates on transactions, usually of a speculative nature, will affect the real value of open currency positions. The object of transaction risk is mainly the Bank's arbitrage operations (the Bank's dealer operations both in the interbank foreign exchange market and in the international currency market). The Bank minimizes transaction risk when managing commercial and hedging currency positions. Transaction risk is a source of profit on arbitrage currency positions. The sources of transaction risks are cross-rates and forward exchange rates in both foreign and domestic currency markets.

Translation risk is the risk that the equivalent of a foreign currency position in the financial statements will change as a result of fluctuations in exchange rates used to translate foreign currency balances into the base (national) currency at the official NBU exchange rate. This category of currency risk is the main object of management. This type of currency risk is managed by optimizing the Bank's balance sheet and managing the Bank's overall currency position. Sources of translation currency risk are changes in cross-rates of foreign currencies and official exchange rates of the NBU. Economic currency risk is the risk of changes in the Bank's competitiveness in the foreign market due to significant changes in exchange rates. This risk can be quantified only in terms of the Bank's competitiveness and value in international markets. Nevertheless, the risk is taken into account and forecasted as an element of the Bank's integrated risk management system. Sources of economic risk are exchange rates to the national currency in the international currency markets.

Key standards of currency risk management:

- the Bank strictly complies with all requirements and recommendations of the supervisory authorities on currency risk management;

- the Bank has a unit (Risk Management Department) responsible for identification, assessment, control and monitoring of currency risk on a regular basis;
- the Bank quantitatively and qualitatively assesses currency risk as a component of the Bank's aggregate risk indicator;
- in the process of assets and liabilities management, in order to optimize the amount of currency risk, the Bank takes into account the interdependence of currency risk and other banking risks;
- the Bank has a system of limiting the accepted amount of currency risk;
- the Bank's currency risk management is based on retrospective analysis, preliminary forecasting of key parameters, scenario risk modeling (stress testing);
- quantification of currency risk can be expressed both in terms of open market position and VaR (value at risk).

Basic principles of currency risk management:

- regular calculation of the currency risk level, which would ensure accurate reflection of the current level of open positions in relation to the Bank's currency risk;
- management both on a consolidated basis and at the level of the Bank's divisions;
- promptly informing the Bank's management about the current level of the Bank's currency risk;
- using stress testing to determine the forecast level of currency risk.

Methods used to assess risk

The main approaches to quantifying currency risk are the VaR approach and the stress testing approach. The VaR indicator determines the maximum statistically possible limit of potential losses that will not be exceeded with a given probability during a given period and is used to estimate the maximum amount of capital required for a particular risk for a given period. The historical simulation method is used to calculate VaR. Stress testing allows assessing the impact of various scenarios and market risk factors on the Bank's profit/loss and ability to continue as a going concern. Currency risk is assessed based on external data: macroeconomic indicators of the financial market (exchange rates, volatility indicators, current account dynamics, international reserves, etc.), as well as internal data on the amount of the Bank's open currency positions (their dynamics and structure by currency) and actual exchange rates for individual transactions. The main source of information for currency risk assessment is the Bank's currency position. The currency position is determined daily, separately for each foreign currency and each precious metal.

Changes in exposure to risk

As of January 1, 2025, the Bank determined its vulnerability to market risk (including currency risk) as moderate. During the reporting period, the Bank complied with the limits set by the NBU for open long and short currency positions. The level of currencyization of liabilities remained almost unchanged. The volatility of the hryvnia exchange rate sometimes technically increased the hryvnia equivalent of foreign currency investments. In general, the share of foreign currency deposits is expected to decrease further, as the Bank's options for using these funds are still very limited given the weak demand for foreign currency loans and the government's insignificant need for foreign currency borrowings from the domestic market, while increased reserve requirements limit the yield on such deposits for the Bank.

Changes in purposes, policies and processes pf risk management

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Changes in methods used to assess risks

The risk assessment methods are updated in accordance with the requirements of the internal banking regulations and the Regulation on the Organization of the Risk Management System in Ukrainian Banks and Banking Groups, approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Aggregated qualitative data on exposure to risk of the entity

As of the end of the day on December 31, 2024, the currency position ratios were as follows

- total long open currency position ratio - 1.7400%, the regulatory value - not more than 5%.
- total short open currency position ratio - 3.2089%, regulatory value - not more than 5%.

The level of aggregate possible losses on the Bank's total open currency position (1-day VaR) is UAH 142.82 thousand, which is less than the established risk appetite indicator and the established limit.

Analysis of currency risk for the current period

		Balance sheet and off-balance sheet assets, nominal	Balance sheet and off-balance sheet liabilities, nominal	Net position, nominal	Balance sheet and off-balance sheet assets, nominal	Balance sheet and off-balance sheet liabilities, nominal	Net position, nominal	Reserves (nominal)	Reserves (UAH)
1	USD	18 427	18 705	(279)	774 634	786 343	(11 709)	(1 585)	(66 617)
2	EUR	9 795	9 786	9	430 265	429 876	389	(215)	(9 446)
3	Other	-	-	-	49 446	46 557	2 889		(996)
4	**Total**	**28 222**	**28 491**	**(270)**	**1 254 345**	**1 262 776**	**(8 431)**	**(1 800)**	**(77 059)**

Analysis of currency risk for the previous period

		Balance sheet and off-balance sheet assets, nominal	Balance sheet and off-balance sheet liabilities, nominal	Net position, nominal	Balance sheet and off-balance sheet assets, nominal	Balance sheet and off-balance sheet liabilities, nominal	Net position, nominal	Reserves (nominal)	Reserves (UAH)
1	USD	19 446	19 553	(107)	738 601	742 658	(4 057)	(1 976)	(75 056)
2	EUR	8 765	8 834	(69)	369 969	372 871	(2 902)	(446)	(18 823)
3	Other	-	-	-	26 292	33 242	(6 950)	-	(79)
4	**Total**	**28 211**	**28 387**	**(176)**	**1 134 862**	**1 148 771**	**(13 909)**	**(2 422)**	**(93 958)**

Description of risk concentration

Concentration - a focus, accumulation of risk, i.e., its uneven distribution among objects. Concentration arises when the Bank's assets or liabilities characterized by a common factor exceed a certain limit of its capital.

Description how management determines concentration

The Bank identifies currency risk by the following groups of currencies (according to the NBU classification):

- convertible currencies that are widely used to make payments in international transactions, currencies of the European Union member states and precious metals (Group 1);
- convertible currencies that are not widely used to make payments in international transactions (Group 2);
- non-convertible currencies (group 3).

Concentrations of currency risk are defined, in particular, as the amount of the currency component of the loan portfolio, the amount of highly liquid assets in different currencies and the concentration of the funding base in different currencies.

Common characteristics of concentration

Currency risk management involves differentiated calculation of the currency position by classified currencies and precious metals.

Additional information on exposure of the entity

The impact of exchange rate fluctuations on regulatory capital is assessed as low, and the VaR limit for the foreign currency portfolio as of January 1, 2025, was not violated. The Bank's open currency position is overall, balanced, the Bank will not incur additional financial losses from currency fluctuations when returning to a floating exchange rate.

Analysis of exposure to types of marker risk

Moderate

Interest rate risk

Exposure to risk

Significant

Purposes, policies and processes of risk management

Key standards for interest rate risk management of the banking book:

- The Bank carefully complies with all requirements and recommendations of the supervisory authorities regarding the management of interest rate risk of the banking book;
- the Bank has a unit (Risk Management Department) responsible for identification, assessment, control and monitoring of interest rate risk of the banking book on a permanent basis;
- The Bank quantitatively and qualitatively assesses the interest rate risk of the banking book as a component of the Bank's aggregate risk indicator;
- in the process of managing assets and liabilities in order to optimize the amount of interest rate risk of the banking book, the Bank takes into account the interdependence of interest rate risk of the banking book and other banking risks;
- the Bank has a system of limiting the accepted amount of interest rate risk of the banking book;
- interest rate risk of the Bank's banking book is managed on the basis of preliminary forecasting of key parameters, scenario risk modeling (stress testing);
- quantitative assessment of interest rate risk of the banking book can be expressed in terms of changes in net interest income, fall in economic value of capital and VaR (volatility of interest income).

Objectives of interest rate risk management:

- regular calculation of the interest rate risk level of the banking book;
- management both on a consolidated basis and at the level of the Bank's divisions;
- monitoring and controlling the interest rate risk of the banking book both in general and separately for each currency;
- promptly informing the Bank's management about the current level of interest rate risk of the Bank's banking book;

- using stress testing to determine the forecast level of interest rate risk of the banking book.

Methods used to assess risk

In order to manage interest rate risk of the banking book, the Bank uses the following instruments

- financial planning and budgeting of the Bank, which determines the target net interest income
- net interest margin and spread;
- setting price conditions for banking operations;
- analysis of the structure of gaps in the terms to revaluation of assets, liabilities and off-balance sheet instruments, as well as the dynamics of market interest rates;
- quantitative assessment of interest rate risk of the banking book;
- Forecasting the level of interest rates for the future based on the analysis of the impact of factors on their growth or decline;
- stress testing of the interest rate risk of the banking book by analyzing the impact of changes in interest rates on the amount of open interest positions;
- setting and monitoring limits on interest rate risk of the banking book;
- studying and applying in practice the modern experience of interest rate risk management of the banking book.

The Bank measures the interest rate risk of the banking book as net interest income (hereinafter referred to as the NII method) based on a complete and economically justified list of interest rate changes and stress scenarios. The NII method reflects the possible changes in the Bank's net interest income over a specified period of time, which will lead to a corresponding change in the Bank's capital. This indicator by currency is subject to mandatory limits. The EVE method reflects the possible change in the net present value of assets, liabilities and off-balance sheet positions of the banking book as a result of certain scenarios of changes in interest rates in the market. This indicator by currency is subject to mandatory limits.

The Bank also uses the modified duration method as a tool for measuring interest rate risk in the banking book.

Changes in exposure to risk

Russia's full-scale attack on Ukraine resulted in physical destruction of assets of many businesses and infrastructure, disruption of production processes and supply chains, increased business costs, and a significant increase in forced migration. In the current environment, not all borrowers are able to service their loans, which negatively affects the Bank's interest income. Active military operations worsen the payment discipline of borrowers. It will be possible to assess the impact of the war on the Bank's financial performance only in due course. Further interest income will directly depend on the realization of credit risk and the Bank's ability to work with borrowers to minimize it. The Bank's funding sources are diversified. The growth of customer funds allowed the Bank to refuse from expensive refinancing loans, which the Bank actively attracted during the periods of greatest uncertainty during the coronavirus crisis and at the beginning of military aggression. The inflows of customer accounts - individuals and businesses - to the Bank continue, primarily in hryvnia.
The Bank has a sufficient level of resource base to finance profitable active operations, subject to compliance with the mandatory reserve requirements for deposits and current accounts. The Bank's capital is sensitive to changes in interest rates due to changes in the level of the discount rate and, accordingly, changes in the yield on active balance sheet items and payments on interest rate-sensitive passive balance sheet items.

Bank funding from customers is stable. Customer accounts remain the main source of funding for the Bank. In the context of rising inflation, banks' competition for depositors has increased. In addition, banks responded to the increase in the key policy rate by raising nominal rates on hryvnia instruments. This helped to support households' interest in hryvnia savings. The effects of the prolonged key policy rate cuts have already worn off, so short-term risks to interest margins are now minimal. Tighter reserve requirements will further encourage the Bank to focus on attracting term funds. A slight decline in asset yields combined with a moderate decline in funding costs maintained a comfortable net interest margin. The development of lending supports the Bank's profitability. Among all components of interest income, the most stable is income from the loan portfolio. In addition to interest, the Bank receives significant related income from lending. Corporate borrowers require many additional services, such as servicing their accounts and, in some cases, their employees' payroll accounts. This provides the Bank with a stable source of funding. This also generates additional fee and commission income and income from foreign exchange transactions. Employees of corporate clients who have salary accounts with the Bank constitute a high-quality customer base for retail lending. Loan yields stabilized in 2024, but their volumes continued to grow. An additional factor in maintaining profitability in 2024 is the growth of investments in government bonds. The good quality of the loan portfolio resulted in a low level of allocations to provisions for credit risks. Fee and commission income is gradually recovering. The growth is fueled by the increase in client transactions. Growth in operating income helps to offset higher operating expenses. Maintaining a sufficient level of net interest margin leads to moderate profitability risks. A significant unfavorable factor for the Bank's profitability was the repeated increase in the income tax rate to 50%. This factor will reduce the profitability of the banking business and the speed of the Bank's capital replenishment.

Changes in purposes, policies and processes of risk management

The internal regulatory documents on risk management are updated in accordance with the requirements of the internal banking regulations and the Regulation on Organization of Risk Management System in Ukrainian Banks and Banking Groups approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Changes in methods used to assess risk

The risk assessment methods are updated in accordance with the requirements of the internal banking regulations and the Regulation on the Organization of the Risk Management System in Ukrainian Banks and Banking Groups, approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Aggregated quantitative data on risk exposure of the entity

The interest rate risk of the banking book is moderate due to the full-scale invasion of the Russian Federation troops into the territory of Ukraine and the introduction of martial law throughout Ukraine. The Bank's annual spread is 3.84%, which indicates the profitability of the Bank's activities. The Bank's capital is sensitive to changes in interest rates due to changes in the level of the discount rate and, accordingly, changes in the yield on active balance sheet items and payment on interest rate-sensitive passive balance sheet items. During the reporting period, the Bank complied with the limit of monthly possible decline in net interest income (NII), maximum decline in economic value of equity (EVE) and the amount of the established risk appetite for earnings volatility Earning-at-Risk.

Description of risk concentration

Concentration is the concentration, accumulation of risk, i.e. its uneven distribution among objects. Concentration arises when the Bank's assets or liabilities characterized by a common factor exceed a certain limit of its capital.

Assets and liabilities in the banking book that are sensitive to interest rate risk include those that bear interest and are subject to contractual repricing or expiry within a certain time interval.

Description how management determines concentration

The mandatory stages of GAP analysis as a tool for measuring the interest rate risk of the banking book are:

1. allocation of all assets, liabilities and off-balance sheet positions of the Bank sensitive to interest rate risk by certain time intervals, by the date of the next change in the index value - for instruments with floating interest rates;
2. determination of the amount of mismatch between the Bank's assets and liabilities sensitive to interest rate risk of the banking book in each time interval based on the results of distribution.

Common characteristics of concentration

Assets and liabilities of the Bank that are sensitive to changes in interest rates within a specified time interval.

Additional information on exposure of the entity

The results of the interest rate risk assessment do not exceed the established risk appetite indicators NII and EVE. During the reporting period, the Bank pursued a prudent interest rate policy in accordance with the trends of the banking system and the current monetary policy conditions during the martial law regime. The Bank responds in a timely manner to the NBU's decisions on changes in the key policy rate, in terms of revising rates on active operations and funding transactions.

Exposure to types of market risk

Moderate

Other market risk

Exposure to risk

Insignificant

Price risk of equity

Exposure to risk

Insignificant

Commodities price risk

Exposure to risk

Significant

Purposes, policies and processed of risk management

Commodity risk arises from unfavorable changes in the market value of commodities, including precious metals, held in the Bank's trading and banking books. Identification (detection) of commodity risk is the identification and understanding of risks of changes in the market value of commodities, including precious metals, held in the Bank's trading and banking books. Identification of commodity price risk is an ongoing process that is carried out both at the level of banking operations with commodities and in the process of monitoring financial markets. Commodity risk is assessed based on external data: macroeconomic indicators of the financial market (precious metals prices, volatility indicators, etc.), as well as internal data on the size of the Bank's open commodity positions (their dynamics and structure by commodity).

Key standards for commodity risk management:

- -the Bank carefully complies with all requirements and recommendations of supervisory authorities on commodity risk management;
- the Bank has a unit (Risk Management Department) responsible for identification, assessment, control and monitoring of commodity risk on a regular basis;
- the Bank quantitatively and qualitatively assesses commodity risk as a component of the Bank's aggregate risk indicator;
- n the process of managing assets and liabilities in order to optimize the amount of commodity risk, the Bank takes into account the interdependence of commodity risk and other banking risks;
- the Bank has a system of limiting the accepted amount of commodity risk;
- the Bank's commodity risk management is based on retrospective analysis, preliminary forecasting of key parameters, scenario risk modeling (stress testing);
- quantification of commodity risk can be expressed both in terms of open market position and VaR (value at risk).

Basic principles of currency risk management:

- regular calculation of the level of commodity risk, which would ensure accurate reflection of the current level of open positions in relation to the Bank's commodity risk;
- management both on a consolidated basis and at the level of the Bank's divisions;
- promptly informing the Bank's management about the current level of the Bank's commodity risk;
- use of stress testing to determine the forecast level of commodity risk.

Methods used to assess risks

Commodity risk is assessed based on external data: macroeconomic indicators of the financial market (precious metals prices, volatility indicators, etc.), as well as internal data on the size of the Bank's open commodity positions (their dynamics and structure by commodity). Commodity risk is assessed using the Value at Risk (VaR) model based on historical modeling.

Changes in exposure to risk

As at January 1, 2025, the Bank determined its vulnerability to market risk (including commodity risk) as low. The commodity risk of the banking book is formed by precious metals stored as inventories in the Bank's assets, the commodity risk of the trading book is formed by precious metals in the form of silver bars and investment coins of the NBU, which are revalued daily. Commodity risk does not have a material adverse effect on the Bank's capital.

Changes in purposes, policies and processes of risk management

The internal regulatory documents on risk management are updated in accordance with the requirements of the internal banking regulations and the Regulation on Organization of Risk Management System in Ukrainian Banks and Banking Groups approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Changes in methods of risk assessment

The risk assessment methods are updated in accordance with the requirements of the internal banking regulations and the Regulation on the Organization of the Risk Management System in Ukrainian Banks and Banking Groups, approved by the NBU Board Resolution No. 64 dated 11.06.2018. In the process of validation of the Bank's risk assessment models, it was established that the models chosen by the Bank sufficiently take into account the specifics of the Bank's activities, nature, volume of operations, and risk profile. The assumptions used for the models and tools are reasonable and consistent with market values. The models are based on correct and complete input data. The Bank ensures timely updating of the input data used to calculate risk exposure. The staff has sufficient experience and qualifications. The above factors ensure the ability of the Bank's information system to ensure adequate risk management. The models chosen by the Bank are acceptable for risk assessment. The internal regulations describing the models sufficiently cover the modeling process, the method used, and the type of model used, model inputs and requirements, characteristics of the key assumptions and principles underlying the model, and an assessment of the model's predictive ability.

Aggregated quantitative data on risk exposure of the entity

In the reporting period, the Bank complied with the established VaR limits for possible losses from fluctuations in the market price of commodities (commodity risk of the banking book and commodity risk of the trading book).

Description of risk concentration

Concentration is concentration, accumulation of risk, i.e. its uneven distribution among objects. Concentration arises when the Bank's assets or liabilities characterized by a common factor exceed a certain limit of its capital.

Description how management determines concentration

Concentrations of commodity risk are identified in respect of purchase or sale of commodity items where the underlying asset is a variety of commodities, including precious metals (except gold, which is measured as a currency and included in the calculation of currency risk). A commodity is defined as a physical product that is or may be traded in a secondary market

Common characteristics of concentration

Concentrations of commodity risk, in particular, are defined as the size of the Bank's open commodity positions (their dynamics and structure by commodity).

Additional information on exposure of the entity

The Bank's commodity risk is assessed as insignificant and does not have a material adverse effect on the Bank's capital.

Exposure to types of market risk

Low

Early repayment risk

Exposure to risk

Insignificant

Scrap value risk

Exposure to risk

Insignificant

Effect of risk diversification

Exposure to risk

Insignificant

Practice of credit risk management and its relation to recognition and measurement of expected credit losses

The credit risk is the probability of losses or additional losses or shortfall in planned income as a result of a debtor/counterparty's failure to fulfill its obligations in accordance with the terms of the contract. Credit risk arises from all active banking operations, except for debt securities and other financial instruments in the Bank's trading book. Credit risk is present in all of the Bank's activities where the outcome depends on the performance of a counterparty, issuer or borrower. It arises whenever the Bank advances funds, makes commitments to provide funds, invests funds, or otherwise exposes itself to credit risk under the terms of an actual contract, regardless of whether the transaction is recorded on or off the balance sheet. The Bank's effective credit risk management system ensures timely and adequate identification, measurement, monitoring, reporting, control and mitigation of credit risk on both an individual and portfolio basis.

The source of individual credit risk is a single specific financial instrument, the Bank's counterparty borrower, debtor, or issuer of securities. The assessment of individual credit risk involves an assessment of the creditworthiness of such a particular counterparty, i.e. its individual ability to pay off its obligations in a timely manner and in full. Portfolio credit risk is manifested in a decrease in the value of the Bank's assets (other than due to changes in market interest rates). The source of portfolio credit risk is the aggregate debt to the Bank on transactions that are subject to credit risk (loan portfolio, securities portfolio, receivables portfolio, etc.). The assessment of portfolio credit risk involves an assessment of the concentration and diversification of the Bank's assets.

The Bank assesses credit risk in respect of the following types of active transactions:

1. Loans to legal entities, individuals and budgetary institutions;
2. Loans and advances to banks (including reverse repurchase agreements, placements on correspondent accounts, and funds in settlements);
3. Financial receivables;
4. Receivables from economic activities;
5. Debt securities (hereinafter referred to as securities);
6. Shares and other financial investments (hereinafter referred to as securities);
7. Derivative financial assets.

The calculation of the allowance for expected credit losses on the respective assets is based on an assessment of the debtor's financial position, debt service status, taking into account the type and terms of the banking transaction. At each reporting date, the Bank assesses whether credit risk on a financial instrument has increased significantly since initial recognition. Credit risk assessment for risk management purposes is complex and requires the use of models as risk changes with changes in market conditions, expected cash flows and over time. The calculation of expected credit losses requires the use of accounting estimates. Management is also required to exercise judgment in the process of applying the Bank's accounting policies. Significant judgments required in applying the accounting requirements for estimating expected credit losses include: determining the criteria for a significant increase in credit risk; selecting appropriate models and assumptions for estimating expected credit losses; and other. At each subsequent reporting date after initial recognition, the Bank assesses the level of increase in the expected credit risk on a financial instrument from the date of its initial recognition. At each reporting date, the Bank analyzes the presence of signs of high credit risk and signs of impairment, as a result of which all financial assets are allocated to the three stages (stages) of provisioning depending on the change in the level of credit risk from the date of initial recognition.

Information about how the entity determines whether the credit risk of financial instruments has increased significantly since initial recognition

In determining whether the credit risk on a financial instrument has increased significantly since initial recognition, the Bank considers reasonable and supportable information that is relevant and available without undue cost or effort, including both quantitative and qualitative information and analysis based on the Bank's historical experience, expert credit assessment and forward-looking information. The Bank primarily determines whether a significant increase in credit risk has occurred for credit exposures by comparing: the remaining lifetime probability of default at the reporting date; and the remaining lifetime probability of default calculated at that point in time and determined at initial recognition of the credit exposure. Assessing whether credit risk has increased significantly since initial recognition requires determining the date of initial recognition of the instrument. For legal entities, the main factors that indicate a significant increase in credit risk before an asset is recognized as impaired are the presence of at least one criterion:

- Overdue debt to the Bank for a period of 31 to 90 days (inclusive).
- Significant deterioration of the borrower's financial position.
- Initiation of criminal proceedings by the Bank against a party to a loan agreement / its managers and/or owners.
- Increased area of the borrower's problem
- The list of factors that indicate a significant increase in credit risk to default for individuals is the presence of overdue debts to the Bank for a period of 31 to 90 days (inclusive)
- Actual or expected unfavorable changes in the regulatory, legal, economic or technological conditions of the debtor/counterparty's business, which lead to a significant change in the ability of the debtor/counterparty to fulfill its debt obligations;
- Significant changes in the value of collateral securing an asset that are expected to reduce the economic incentive for the debtor to make scheduled payments under the contracts or otherwise affect the probability of default; etc.
-

Information on determination of non-performance (default) of the entity

The Bank classifies a financial asset as a financial asset that is in default in the following cases:

- The borrower's debt under any of the Bank's material credit obligations is overdue by more than 90 days.
- Default restructuring of the debt and/or financial liability on transactions in financial markets and expected insolvency.

The Bank's definition of default corresponds to the definition of asset impairment.

- Significant financial difficulties of the debtor.
- The Bank becomes aware that the debtor may declare bankruptcy or other financial reorganization (it becomes known that bankruptcy or out-of-court reorganization proceedings may be initiated against the debtor).
- Observable data indicate that there is a decrease in the estimated future cash flows from loans within an industry/sector of the economy/currency of the loan/collateral type, etc., although the decrease cannot yet be identified with an individual loan in the group:
- Adverse changes in the payment status of borrowers in the group.
- Changes in national or local economic conditions that correlate with defaults on loans in the group.

Methods of grouping of instruments if expected credit losses are measured as an aggregate

Financial instruments are grouped on the basis of common risk characteristics, including:

- type of instrument;
- type of collateral;
- date of initial recognition;
- remaining maturity and are subject to regular review.

by the Bank to ensure that exposures to credit risk remain homogeneous.

Method of identification of credit-quality impaired financial assets by the entity

The Bank recognizes credit impairment for financial assets for which it has identified indicators of a significant increase in credit risk or indicators of impairment.

Write-off policy of the entity

The Bank writes off a debt for which there is no reasonable expectation of recovery of the financial asset and/or receipt of cash. Such debts include debts of:

a) in respect of which the limitation period has expired;

b) overdue debts of a deceased individual, in the absence of inheritance property that may be foreclosed;

c) overdue debts of an individual who has been declared missing or declared dead in a court of law;

d) debts of business entities, including issuers of corporate rights or debt securities, declared bankrupt in accordance with the procedure established by law or terminated as legal entities in connection with their liquidation, regardless of the availability of collateral;

e) overdue debt on a financial asset repayment of the debt amount or part thereof (principal and/or accrued income) is overdue for more than 36 months and if the proceeds from repayment of such debt for the specified period did not exceed

10 percent of the gross value of the asset;

e) overdue debt on a financial asset secured by collateral or other security, if the proceeds from repayment of such debt did not exceed 10 percent of the gross value of the asset, including from the sale of collateral/foreclosure of collateral within 36 months or the bank did not have access/right of redemption to the relevant collateral/collateral during the specified period;

f) receivables of a person overdue for more than 180 days, the amount of the creditor's total claims under which does not exceed 25% for an individual and 50% for a legal entity of the minimum wage established as of January 1 of the current year or the equivalent of this amount in foreign currency determined at the official exchange rate established by the National Bank on the date the debt is determined to be uncollectible. Bad debts determined in accordance with this clause are fully uncollectible and are written off the off-balance sheet on the day of their recognition;

f) the overdue debt on the principal amount of the loan in the amount not exceeding 25% of the minimum wage established as of January 1 of the current year, granted to an individual and not secured by collateral, is more than 365 days, except for the debt of related parties, persons in labor relations with the bank and persons who were in labor relations during the last three years before the debt was recognized as bad. Bad debts determined in accordance with this clause are fully uncollectible and are written off the off-balance sheet on the day of their recognition;

g) other receivables for which there is no certainty of cash receipt, the criteria for determining which is uncollectible are based on reasonable and documented grounds, including in the event of a write-off of a financial asset by another bank.

Information on the application of requirements for modification of contractual cash flows of financial assets

The Bank accounts for a change in the terms of a contract or modification of a financial asset that results in a revision of the cash flows on that asset as:

- derecognition of the original financial asset and recognition of a new financial asset at fair value (substantial modification); or
- continued recognition of the original financial asset with new terms and conditions (insignificant modification).

The Bank recalculates the gross carrying amount of a financial asset (not a substantial modification) and recognizes a modification gain or loss if the terms of the contractual arrangement for the financial asset are renegotiated by agreement of the parties (other than a renegotiation that results in derecognition of the asset or any other modification that results in derecognition of the original financial asset or a substantial change in the carrying amount of the asset (change in carrying amount exceeding 5 percent)). The Bank calculates the new gross carrying amount as the present value of the renegotiated or modified contractual cash flows discounted at the original effective interest rate (or the original effective interest rate adjusted for credit risk for purchased or originated impaired financial assets). The Bank includes transaction costs in the carrying amount of the modified financial asset and amortizes them over the life of the asset. The Bank recognizes the difference between the gross carrying amount under the original terms and the gross carrying amount under the renegotiated or modified terms as modification profit or loss.

The Bank derecognizes the original financial asset and recognizes a new financial asset (substantial modification) if the revised or modified cash flows stipulated by the contract result in derecognition of the original financial asset. Such contracts include contracts in which the debtor is changed, or the currency of the contract is changed, or a part of the debt is forgiven (written off) in the course of debt restructuring related to the financial difficulties of the debtor, or changes in the terms of the contract lead to a change in the carrying amount of the asset by more than 5 percent. At the date of modification, the Bank recognizes a new financial asset at fair value, taking into account transaction costs/income related to the creation of a new financial asset (except for a new asset accounted for at fair value through profit or loss), and determines the amount of expected credit losses within 12 months.

The Bank recognizes, on the date of derecognition of the original financial asset, a gain or loss on derecognition equal to the difference between the carrying amount of the original financial asset and the fair value of the new financial asset, if the modification is at a market interest rate. If the terms of the contract are modified at market terms, the fair value of the new financial asset is equal to the present value of future cash flows at the revised effective rate at the date of recognition of the new asset. If the modification is not at a market rate, the difference between the carrying amount of the original financial asset and the present value of future cash flows of the new financial asset discounted at the market rate of interest is recognized as income (expense) on initial recognition of the financial asset at a cost higher/lower than fair value. In the case of significant modification of assets classified in Stage 3, an originally created impaired financial asset (POCI asset) arises.

If the balance sheet accounts for accounting for a financial asset are not changed upon a significant modification, the Bank does not open new analytical accounts for accounting for a separate contract. When an initially impaired asset is identified, the balances on the loan accounting accounts are transferred to new analytical accounts opened on the balance sheet accounts for initially impaired assets. If a modification that results in the derecognition of an initial asset result in an initially impaired asset, a portion of the valuation allowance for the derecognized asset, in the amount of the unused valuation allowance, is recorded on a separate analytical discount account and accounted for until the asset is derecognized.

The Bank recognizes cumulative changes in expected credit losses over the life of the financial asset if the modification results in a new financial asset that was impaired on initial recognition (classified as Stage 3). At each reporting date, the Bank recognizes the results of changes in expected credit losses over the life of a financial asset that is impaired at initial recognition (including positive changes) in profit or loss as expenses/income from the formation/release of allowance accounts. Income from the dissolution of valuation allowances is recognized even if the amount of the previously formed allowance for such a financial asset is excessive.

If the terms of a contract for overdue debt are changed and that do not involve a change in the maturity of the overdue debt, such changes do not result in a modification of the asset. The asset continues to be accounted for in overdue accounts.

The Bank accounts for significant changes in the terms and conditions (modification) of a financial liability or part thereof as an extinguishment of the original financial liability (part thereof) and recognition of a new financial liability. A substantial modification of the terms of a financial liability is a change in the terms that changes the net present value of the cash flows under the new terms, discounted using the original effective interest rate (for a financial liability with a floating interest rate, the effective interest rate calculated at the last change in the nominal interest rate) by at least 10% of the discounted present value of the cash flows remaining to maturity of the original financial liability.

If the modification does not result in derecognition of the original liability, the result of the modification is recognized in gains (losses) on modification of liabilities. If the modification results in derecognition of the original liability, the result of the modification is recognized in gains (losses) on derecognition of liabilities as if the modification were made at market terms. If the modification is not at market terms, the difference between the carrying amount of the original financial liability and the present value of future cash flows of the new financial liability is recognized as income (expense) on initial recognition of financial liabilities at a cost higher/lower than fair value.

Explanation of inputs, assumptions and valuation techniques used to apply the impairment requirements

The Bank applies the expected credit loss model for the purposes of provisioning for financial debt instruments, the key principle of which is to reflect deterioration or improvement in the credit quality of debt financial instruments in a timely manner, taking into account current and forecast information. The amount of expected credit losses recognized as an allowance for expected credit losses depends on the degree of deterioration in credit quality since initial recognition of the debt financial instrument. The Bank calculates credit risk using the following calculation components: exposure at risk (EAD), probability of default (PD) and loss given default (LGD).

Description of the basis for the inputs and assumptions and estimation methods used to determine the 12-month and lifetime ECL

For financial assets assigned to the 1st stage of provisioning, the expected credit loss is estimated based on the probability of default within the next 12 months. For financial assets assigned to the 2nd and 3rd stages of provisioning, the expected credit loss is estimated based on the probability of default over the entire life of the financial asset.

A description of the basis for inputs and assumptions and valuation techniques for determining whether credit risk on financial instruments has increased significantly since initial recognition

The inputs for determining a possible significant increase in credit risk are based on the above list of indicators of a significant increase in credit risk. The approach is used to calculate allowances for all financial assets that are subject to a significant increase in credit risk but are not in default.

Description of the basis for the inputs and assumptions and valuation techniques used to determine whether a financial asset is credit-impaired

A financial asset is classified by the Bank as a financial asset that is in default. The inputs to the assessment of whether a financial asset is credit-impaired are based on the following list of indicators of impairment.

Description of how forecast information is taken into account in determining expected credit losses

The assessment of a significant increase in credit risk and the calculation of expected credit losses take into account forward-looking information. The Bank has analyzed and identified the main macroeconomic indicators that affect credit risk and expected credit losses for each portfolio. These macroeconomic indicators and their impact on the probability of default, loss given default and exposure at risk of default depend on the category.

A description of changes in the valuation technique or significant assumptions made in applying the impairment requirements and the reasons for the change

During the reporting period, there were no changes in valuation methods or significant assumptions.

• IFRS7 •822390-12 Notes - Reconciliation of changes in ECL and carrying amounts for financial instruments, explanation of changes in gross carrying amount

Reconciliation of changes in cash and cash equivalents other than cash as at December 31, 2024

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets at the beginning of the period	**3,981,089**	**(11,645)**	**3,969,444**	**4,410**	**(4,410)**	**-**	**3,985,499**	**(16,055)**	**3,969,444**
Including financial instruments with good credit quality	3,981,089	(11,645)	**3,969,444**	-	-	**-**	**3,981,089**	**(11,645)**	**3,969,444**
Including financial instruments with deteriorated credit quality	-	-	**-**	4,410	(4,410)	**-**	**4,410**	**(4,410)**	**-**
Increase (decrease) in financial assets									
Increase due to issue or acquisition	3,517,527	-	**3,517,527**	-	-	**-**	**3,517,527**	**-**	**3,517,527**
Increase (decrease) due to transfers between stages	4,822,683	(38)	**4,822,645**	-	-	**-**	**4,822,683**	**(38)**	**4,822,645**
Increase (decrease) due to exchange rate differences	8,675	(1,711)	**6,964**	376	(470)	**(94)**	**9,051**	**(2,181)**	**6,870**
Increase (decrease) due to other activities	184,518	(7,432)	**177,086**	(4,491)	4,585	**94**	**180,027**	**(2,847)**	**177,180**
Total increase (decrease) due to foreign exchange and other changes	**193,193**	**(9,143)**	**184,050**	**(4,115)**	**4,115**	**-**	**189,078**	**(5,028)**	**184,050**
Total increase (decrease) in financial assets	**1,498,349**	**(9,181)**	**1,489,168**	**(4,115)**	**4,115**	**-**	**1,494,234**	**(5,066)**	**1,489,168**
Financial assets at the end of the period	**5,479,438**	**(20,826)**	**5,458,612**	**295**	**(295)**	**-**	**5,479,733**	**(21,121)**	**5,458,612**
Including financial instruments with good credit quality	5,479,438	(20,826)	**5,458,612**	-	-	**-**	**5,479,438**	**(20,826)**	**5,458,612**
Including financial instruments with deteriorated credit quality	-	-	**-**	295	(295)	**-**	**295**	**(295)**	**-**
Expected credit losses based on individual assessment	5,479,438	(20,826)	**5,458,612**	295	(295)	**-**	**5,479,733**	**(21,121)**	**5,458,612**

Reconciliation of changes in cash and cash equivalents other than cash as at December 31, 2023

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets at the beginning of the period	**1,720,240**	**(2,023)**	**1,718,217**	**56,424**	**(2,908)**	**53,516**	**1,776,664**	**(4,931)**	**1,771,733**
Including financial instruments with good credit quality	1,720,240	(2,023)	**1,718,217**	-	-	**-**	**1,720,240**	**(2,023)**	**1,718,217**
Including financial instruments with deteriorated credit quality	-	-	**-**	56,424	(2,908)	**53,516**	**56,424**	**(2,908)**	**53,516**
Increase (decrease) in financial assets									
Decrease due to derecognition	1,401,764	-	**1,401,764**	1,334	(1,334)	**-**	**1,403,098**	**(1,334)**	**1,401,764**
Increase due to issue or acquisition	3,517,527	-	**3,517,527**	-	-	**-**	**3,517,527**	**-**	**3,517,527**
Increase (decrease) due to transfers between stages	55,078	(1,214)	**53,864**	(55,077)	1,561	**(53,516)**	**1**	**347**	**348**
Increase (decrease) due to exchange rate differences	8,674	(2,008)	**6,666**	397	(262)	**135**	**9,071**	**(2,270)**	**6,801**
Increase (decrease) due to other activities	81,334	(6,400)	**74,934**	4,000	(4,135)	**(135)**	**85,334**	**(10,535)**	**74,799**
Total increase (decrease) due to foreign exchange and other changes	**90,008**	**(8,408)**	**81,600**	**4,397**	**(4,397)**	**-**	**94,405**	**(12,805)**	**81,600**
Total increase (decrease) in financial assets	**2,260,849**	**(9,622)**	**2,251,227**	**(52,014)**	**(1,502)**	**(53,516)**	**2,208,835**	**(11,124)**	**2,197,711**
Financial assets at the end of the period	**3,981,089**	**(11,645)**	**3,969,444**	**4,410**	**(4,410)**	**-**	**3,985,499**	**(16,055)**	**3,969,444**
Including financial instruments with good credit quality	3,981,089	(11,645)	**3,969,444**	-	-	**-**	**3,981,089**	**(11,645)**	**3,969,444**
Including financial instruments with deteriorated credit quality	-	-	**-**	4,410	(4,410)	**-**	**4,410**	**(4,410)**	**-**
Expected credit losses based on individual assessment	3,981,089	(11,645)	**3,969,444**	4,410	(4,410)	**-**	**3,985,499**	**(16,055)**	**3,969,444**

Reconciliation of changes to the mortgage as at December 31, 2024	**12-month expected credit losses**			**Lifetime expected credit losses**			**Total**		
	Gross carrying amount	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**
Financial assets at the beginning of the period	**5,183**	**(156)**	**5,027**	**5,280**	**(4,235)**	**1,045**	**10,463**	**(4,391)**	**6,072**
Including financial instruments with good credit quality	5,183	(156)	**5,027**	-	-	**-**	**5,183**	**(156)**	**5,027**
Including financial instruments with deteriorated credit quality	-	-	**-**	5,280	(4,235)	**1,045**	**5,280**	**(4,235)**	**1,045**
Increase (decrease) in financial assets									
Decrease due to derecognition	252	-	**252**	-	-	**-**	**252**	**-**	**252**
Increase due to issuance or acquisition	45,876	(5,758)	**40,118**	8,235	(2,940)	**5,295**	**54,111**	**(8,698)**	**45,413**
Increase (decrease) due to FX and other changes									
Increase (decrease) due to other activities	(1,049)	(179)	**(1,228)**	(458)	(349)	**(807)**	**(1,507)**	**(528)**	**(2,035)**
Total increase (decrease) due to foreign exchange and other changes	**(1,049)**	**(179)**	**(1,228)**	**(458)**	**(349)**	**(807)**	**(1,507)**	**(528)**	**(2,035)**
Total increase (decrease) in financial assets	**44,575**	**(5,937)**	**38,638**	**7,777**	**(3,289)**	**4,488**	**52,352**	**(9,226)**	**43,126**
Financial assets at the end of the period	**49,758**	**(6,093)**	**43,665**	**13,057**	**(7,524)**	**5,533**	**62,815**	**(13,617)**	**49,198**
Including financial instruments with good credit quality	49,758	(6,093)	**43,665**	-	-	**-**	**49,758**	**(6,093)**	**43,665**
Including financial instruments with deteriorated credit quality	-	-	**-**	13,057	(7,524)	**5,533**	**13,057**	**(7,524)**	**5,533**
Expected credit losses based on individual assessment	49,758	(6,093)	**43,665**	13,057	(7,524)	**5,533**	**62,815**	**(13,617)**	**49,198**

Reconciliation of changes to the mortgage as at December 31, 2023	**12-month expected credit losses**			**Lifetime expected credit losses**			**Total**		
	Gross carrying amount	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**
Financial assets at the beginning of the period	**6,086**	**(162)**	**5,924**	**6,855**	**(2,485)**	**4,370**	**12,941**	**(2,647)**	**10,294**
Including financial instruments with good credit quality	6,086	(162)	**5,924**	-	-	**-**	**6,086**	**(162)**	**5,924**
Including financial instruments with deteriorated credit quality	-	-	**-**	6,855	(2,485)	**4,370**	**6,855**	**(2,485)**	**4,370**
Increase (decrease) in financial assets									
Decrease due to derecognition	727	(35)	**692**	142	-	**142**	**869**	**(35)**	**834**
Increase due to issuance or acquisition	1,151	(23)	**1,128**	(1,151)	188	**(963)**	-	**165**	**165**
Increase (decrease) due to FX and other changes									
Increase (decrease) due to other activities	(1,327)	(6)	**(1,333)**	(282)	(1,938)	**(2,220)**	**(1,609)**	**(1,944)**	**(3,553)**
Total increase (decrease) due to foreign exchange and other changes	**(1,327)**	**(6)**	**(1,333)**	**(282)**	**(1,938)**	**(2,220)**	**(1,609)**	**(1,944)**	**(3,553)**
Total increase (decrease) in financial assets	**(903)**	**6**	**(897)**	**(1,575)**	**(1,750)**	**(3,325)**	**(2,478)**	**(1,744)**	**(4,222)**
Financial assets at the end of the period	**5,183**	**(156)**	**5,027**	**5,280**	**(4,235)**	**1,045**	**10,463**	**(4,391)**	**6,072**
Including financial instruments with good credit quality	5,183	(156)	**5,027**	-	-	**-**	**5,183**	**(156)**	**5,027**
Including financial instruments with deteriorated credit quality	-	-	**-**	5,280	(4,235)	**1,045**	**5,280**	**(4,235)**	**1,045**
Expected credit losses based on individual assessment	5,183	(156)	**5,027**	5,280	(4,235)	**1,045**	**10,463**	**(4,391)**	**6,072**

Reconciliation of changes in loans to customers as at December 31, 2024

	12-month expected credit losses			**Lifetime expected credit losses**			**Total**		
	Gross carrying amount	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**
Financial assets at the beginning of the period	**37,388**	**(1,462)**	**35,926**	**73,121**	**(54,100)**	**19,021**	**110,509**	**(55,562)**	**54,947**
Including financial instruments with good credit quality	37,388	(1,462)	**35,926**	-	-	**-**	**37,388**	**(1,462)**	**35,926**
Including financial instruments with deteriorated credit quality	-	-	**-**	73,121	(54,100)	**19,021**	**73,121**	**(54,100)**	**19,021**
Increase (decrease) in financial assets									
Decrease due to derecognition	9,548	(421)	**9,127**	13,873	(5,964)	**7,909**	**23,421**	**(6,385)**	**17,036**
Increase due to issue or acquisition	135,698	(7,582)	**128,116**	10,745	(2,482)	**8,263**	**146,443**	**(10,064)**	**136,379**
Decrease due to write-offs	-	-	**-**	7,817	(7,817)	**-**	**7,817**	**(7,817)**	**-**
Increase (decrease) due to transfers between stages	(428)	(41)	**(469)**	428	41	**469**	**-**	**-**	**-**
Increase (decrease) due to exchange rate and other changes									
Increase (decrease) due to other activities	2,113	(1,133)	**980**	(999)	(3,777)	**(4,776)**	**1,114**	**(4,910)**	**(3,796)**
Total increase (decrease) due to foreign exchange and other changes	**2,113**	**(1,133)**	**980**	**(999)**	**(3,777)**	**(4,776)**	**1,114**	**(4,910)**	**(3,796)**
Total increase (decrease) in financial assets	**127,835**	**(8,335)**	**119,500**	**(11,516)**	**7,563**	**(3,953)**	**116,319**	**(772)**	**115,547**
Financial assets at the end of the period	**165,223**	**(9,797)**	**155,426**	**61,605**	**(46,537)**	**15,068**	**226,828**	**(56,334)**	**170,494**
Including financial instruments with good credit quality	165,223	(9,797)	**155,426**	-	-	**-**	**165,223**	**(9,797)**	**155,426**
Including financial instruments with deteriorated credit quality	-	-	**-**	61,605	(46,537)	**15,068**	**61,605**	**(46,537)**	**15,068**
Expected credit losses based on individual assessment	165,223	(9,797)	**155,426**	61,605	(46,537)	**15,068**	**226,828**	**(56,334)**	**170,494**

Reconciliation of changes in loans to customers as at December 31, 2023

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**
Financial assets at the beginning of the period	**32,403**	**(467)**	**31,936**	**101,776**	**(56,012)**	**45,764**	**134,179**	**(56,479)**	**77,700**
Including financial instruments with good credit quality	32,403	(467)	**31,936**	-	-	**-**	**32,403**	**(467)**	**31,936**
Including financial instruments with deteriorated credit quality	-	-	**-**	101,776	(56,012)	**45,764**	**101,776**	**(56,012)**	**45,764**
Increase (decrease) in financial assets									
Increase (decrease) due to transfer	-	-	**-**	(9,391)	9,391	**-**	**(9,391)**	**9,391**	**-**
Decrease due to derecognition	5,843	(63)	**5,780**	13,940	(8,390)	**5,550**	**19,783**	**(8,453)**	**11,330**
Increase due to issue or acquisition	14,628	(547)	**14,081**	3,765	(1,704)	**2,061**	**18,393**	**(2,251)**	**16,142**
Decrease due to write-offs	-	-	**-**	1,185	(1,185)	**-**	**1,185**	**(1,185)**	**-**
Increase (decrease) due to transfers between stages	(4,093)		**(4,040)**	4,093	(8,891)	**(4,798)**	-	**(8,838)**	**(8,838)**
Increase (decrease) due to exchange rate and other changes		53							
Increase (decrease) due to other activities	293	(564)	**(271)**	(11,997)	(6,459)	**(18,456)**	**(11,704)**	**(7,023)**	**(18,727)**
Total increase (decrease) due to foreign exchange and other changes	**293**	**(564)**	**(271)**	**(11,997)**	**(6,459)**	**(18,456)**	**(11,704)**	**(7,023)**	**(18,727)**
Total increase (decrease) in financial assets	**4,985**	**(995)**	**3,990**	**(28,655)**	**1,912**	**(26,743)**	**(23,670)**	**917**	**(22,753)**
Financial assets at the end of the period	**37,388**	**(1,462)**	**35,926**	**73,121**	**(54,100)**	**19,021**	**110,509**	**(55,562)**	**54,947**
Including financial instruments with good credit quality	37,388	(1,462)	**35,926**	-	-	**-**	**37,388**	**(1,462)**	**35,926**
Including financial instruments with deteriorated credit quality	-	-	**-**	73,121	(54,100)	**19,021**	**73,121**	**(54,100)**	**19,021**
Expected credit losses based on individual assessment	37,388	(1,462)	**35,926**	73,121	(54,100)	**19,021**	**110,509**	**(55,562)**	**54,947**

Reconciliation of corporate loans as at December 31, 2024

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets at the beginning of the period	**1,309,757**	**(48,574)**	**1,261,183**	**589,783**	**(360,527)**	**229,256**	**1,899,540**	**(409,101)**	**1,490,439**
Including financial instruments with good credit quality	1,309,757	(48,574)	**1,261,183**	-	-	**-**	**1,309,757**	**(48,574)**	**1,261,183**
Including financial instruments with impaired credit quality	-	-	**-**	589,783	(360,527)	**229,256**	**589,783**	**(360,527)**	**229,256**
Increase (decrease) in financial assets									
Decrease due to derecognition	551,068	(14,913)	**536,155**	117,272	(81,951)	**35,321**	**668,340**	**(96,864)**	**571,476**
Increase due to issue or acquisition	2,070,442	(171,185)	**1,899,257**	288,770	(58,830)	**229,940**	**2,359,212**	**(230,015)**	**2,129,197**
Decrease due to write-offs	-	-	**-**	45,666	(45,666)	**-**	**45,666**	**(45,666)**	**-**
Increase (decrease) due to transfers between stages	20,811	(5,049)	**15,762**	(20,811)	5,049	**(15,762)**	**-**	**-**	**-**
Increase (decrease) due to FX and other changes									
Increase (decrease) due to exchange rate differences	27,723	(859)	**26,864**	9,716	(2,258)	**7,458**	**37,439**	**(3,117)**	**34,322**
Increase (decrease) due to other activities	(420,263)	18,967	**(401,296)**	(166,470)	92,054	**(74,416)**	**(586,733)**	**111,021**	**(475,712)**
Total increase (decrease) due to foreign exchange and other changes	**(392,540)**	**18,108**	**(374,432)**	**(156,754)**	**89,796**	**(66,958)**	**(549,294)**	**107,904**	**(441,390)**
Total increase (decrease) in financial assets	**1,147,645**	**(143,213)**	**1,004,432**	**(51,733)**	**163,632**	**111,899**	**1,095,912**	**20,419**	**1,116,331**
Financial assets at the end of the period	**2,457,402**	**(191,787)**	**2,265,615**	**538,050**	**(196,895)**	**341,155**	**2,995,452**	**(388,682)**	**2,606,770**
Including financial instruments with good credit quality	2,457,402	(191,787)	**2,265,615**	-	-	**-**	**2,457,402**	**(191,787)**	**2,265,615**
Including financial instruments with deteriorated credit quality	-	-	**-**	538,050	(196,895)	**341,155**	**538,050**	**(196,895)**	**341,155**
Expected credit losses based on individual assessment	2,457,402	(191,787)	**2,265,615**	538,050	(196,895)	**341,155**	**2,995,452**	**(388,682)**	**2,606,770**

Reconciliation of corporate loans as at December 31, 2023

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets at the beginning of the period	**441,310**	**(2,641)**	**438,669**	**1,035,766**	**(406,700)**	**629,066**	**1,477,076**	**(409,341)**	**1,067,735**
Including financial instruments with good credit quality	441,310	(2,641)	**438,669**	-	-	**-**	**441,310**	**(2,641)**	**438,669**
Including financial instruments with deteriorated credit quality	-	-	**-**	1,035,766	(406,700)	**629,066**	**1,035,766**	**(406,700)**	**629,066**
Increase (decrease) in financial assets									
Decrease due to derecognition	369,211	(2,209)	**367,002**	517,633	(124,411)	**393,222**	**886,844**	**(126,620)**	**760,224**
Increase due to issue or acquisition	1,181,918	(45,331)	**1,136,587**	293,427	(83,306)	**210,121**	**1,475,345**	**(128,637)**	**1,346,708**
Decrease due to write-offs	-	-	**-**	16,313	(16,313)	**-**	**16,313**	**(16,313)**	**-**
Increase (decrease) due to transfers between stages	131,782	(2,529)	**129,253**	(131,782)	5,230	**(126,552)**	-	**2,701**	**2,701**
Increase (decrease) due to FX and other changes									
Increase (decrease) due to exchange rate differences	15,240	(576)	**14,664**	5,143	(1,686)	**3,457**	**20,383**	**(2,262)**	**18,121**
Increase (decrease) due to other activities	(91,282)	294	**(90,988)**	(78,825)	(14,789)	**(93,614)**	**(170,107)**	**(14,495)**	**(184,602)**
Total increase (decrease) due to foreign exchange and other changes	**(76,042)**	**(282)**	**(76,324)**	**(73,682)**	**(16,475)**	**(90,157)**	**(149,724)**	**(16,757)**	**(166,481)**
Total increase (decrease) in financial assets	**868,447**	**(45,933)**	**822,514**	**(445,983)**	**46,173**	**(399,810)**	**422,464**	**240**	**422,704**
Financial assets at the end of the period	**1,309,757**	**(48,574)**	**1,261,183**	**589,783**	**(360,527)**	**229,256**	**1,899,540**	**(409,101)**	**1,490,439**
Including financial instruments with good credit quality	1,309,757	(48,574)	**1,261,183**	-	-	**-**	**1,309,757**	**(48,574)**	**1,261,183**
Including financial instruments with deteriorated credit quality	-	-	**-**	589,783	(360,527)	**229,256**	**589,783**	**(360,527)**	**229,256**
Expected credit losses based on individual assessment	1,309,757	(48,574)	**1,261,183**	589,783	(360,527)	**229,256**	**1,899,540**	**(409,101)**	**1,490,439**

Reconciliation of changes in state debt instruments held as at December 31, 2024	**12-month expected credit losses**			**Total**		
	Gross carrying amount	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**
Financial assets at the beginning of the period	**1,285,944**	**(74,847)**	**1,211,097**	**1,285,944**	**(74,847)**	**1,211,097**
Including financial instruments with good credit quality	1,285,944	(74,847)	**1,211,097**	**1,285,944**	**(74,847)**	**1,211,097**
Increase (decrease) in financial assets						
Decrease due to derecognition	671,206	(36,095)	**635,111**	**671,206**	**(36,095)**	**635,111**
Increase due to issue or acquisition	728,679	(88,252)	**640,427**	**728,679**	**(88,252)**	**640,427**
Increase (decrease) due to FX and other changes						
Increase (decrease) due to exchange rate differences	20,274	(965)	**19,309**	**20,274**	**(965)**	**19,309**
Increase (decrease) due to other activities	(14,196)	8,524	**(5,672)**	**(14,196)**	**8,524**	**(5,672)**
Total increase (decrease) due to FX and other changes	**6,078**	**7,559**	**13,637**	**6,078**	**7,559**	**13,637**
Total increase (decrease) in financial assets	**63,551**	**(44,598)**	**18,953**	**63,551**	**(44,598)**	**18,953**
Financial assets at the end of the period	**1,349,495**	**(119,445)**	**1,230,050**	**1,349,495**	**(119,445)**	**1,230,050**
Including financial instruments with unimpaired credit quality	1,349,495	(119,445)	**1,230,050**	**1,349,495**	**(119,445)**	**1,230,050**
Expected credit losses based on individual assessment	1,349,495	(119,445)	**1,230,050**	**1,349,495**	**(119,445)**	**1,230,050**

Reconciliation of changes in state debt instruments held as at December 31, 2023

	12-month expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets at the beginning of the period	**398,883**	**(5,472)**	**393,411**	**398,883**	**(5,472)**	**393,411**
Including financial instruments with unimpaired credit quality	398,883	(5,472)	**393,411**	**398,883**	**(5,472)**	**393,411**
Increase (decrease) in financial assets						
Decrease due to derecognition	398,883	(5,472)	**393,411**	**398,883**	**(5,472)**	**393,411**
Increase due to issue or acquisition	1,285,944	(74,847)	**1,211,097**	**1,285,944**	**(74,847)**	**1,211,097**
Increase (decrease) due to exchange rate and other changes						
Increase (decrease) due to FX differences	18,623	(3,220)	**15,403**	**18,623**	**(3,220)**	**15,403**
Increase (decrease) due to other activities	(18,623)	3,220	**(15,403)**	**(18,623)**	**3,220**	**(15,403)**
Total increase (decrease) in financial assets	**887,061**	**(69,375)**	**817,686**	**887,061**	**(69,375)**	**817,686**
Financial assets at the end of the period	**1,285,944**	**(74,847)**	**1,211,097**	**1,285,944**	**(74,847)**	**1,211,097**
Including financial instruments with good credit quality	1,285,944	(74,847)	**1,211,097**	**1,285,944**	**(74,847)**	**1,211,097**
Expected credit losses based on individual assessment	1,285,944	(74,847)	**1,211,097**	**1,285,944**	**(74,847)**	**1,211,097**

Reconciliation of changes in other receivables on financial assets as at December 31, 2024

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**
Financial assets at the beginning of the period	**32,417**	**(3,211)**	**29,206**	**43,608**	**(4,744)**	**38,864**	**76,025**	**(7,955)**	**68,070**
Including financial instruments with good credit quality	32,417	(3,211)	**29,206**	-	-	**-**	**32,417**	**(3,211)**	**29,206**
Including financial instruments with impaired credit quality	-	-	**-**	43,608	(4,744)	**38,864**	**43,608**	**(4,744)**	**38,864**
Increase (decrease) in financial assets									
Decrease due to derecognition	-	-	**-**	36,101	(3,284)	**32,817**	**36,101**	**(3,284)**	**32,817**
Increase due to issuance or acquisition	-	-	**-**	1,676	(486)	**1,190**	**1,676**	**(486)**	**1,190**
Decrease due to write-offs	-	-	-	165	(165)	-	**165**	**(165)**	**-**
Increase (decrease) due to FX and other changes									
Increase (decrease) due to FX differences	2,323	(311)	**2,012**	5,157	(11)	**5,146**	**7,480**	**(322)**	**7,158**
Increase (decrease) due to other activities	(207)	1,295	**1,088**	(3,047)	(122)	**(3,169)**	**(3,254)**	**1,173**	**(2,081)**

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Total increase (decrease) due to FX and other changes	**2,116**	**984**	**3,100**	**2,110**	**(133)**	**1,977**	**4,226**	**851**	**5,077**
Total increase (decrease) in financial assets	**2,116**	**984**	**3,100**	**(32,480)**	**2,830**	**(29,650)**	**(30,364)**	**3,814**	**(26,550)**
Financial assets at the end of the period	**34,533**	**(2,227)**	**32,306**	**11,128**	**(1,914)**	**9,214**	**45,661**	**(4,141)**	**41,520**
Including financial instruments with good credit quality	34,533	(2,227)	**32,306**	-	-	**-**	**34,533**	**(2,227)**	**32,306**
Including financial instruments with deteriorated credit quality	-	-	**-**	11,128	(1,914)	**9,214**	**11,128**	**(1,914)**	**9,214**
Expected credit losses based on individual assessment	34,533	(2,227)	**32,306**	10,310	(1,382)	**8,928**	**44,843**	**(3,609)**	**41,234**
Expected credit losses based on aggregate assessment	-	-	**-**	818	(532)	**286**	**818**	**(532)**	**286**

3 **Reconciliation of changes in other receivables on financial assets as at December 31, 2023**

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Including financial instruments with good credit quality	**88,851**	**(1,582)**	**87,269**	**12,305**	**(1,837)**	**10,468**	**101,156**	**(3,419)**	**97,737**
Including financial instruments with impaired credit quality	88,851	(582)	**88,269**	-	-	**-**	**88,851**	**(582)**	**88,269**
Including financial instruments with impaired credit quality	-	-	**-**	12,305	(1,837)	**10,468**	**12,305**	**(1,837)**	**10,468**
Increase (decrease) in financial assets									
Decrease due to derecognition	-	-	**-**	2,656	(499)	**2,157**	**2,656**	**(499)**	**2,157**
Increase due to issue or acquisition	-	-	-	35,648	(3,309)	**32,339**	**35,648**	**(3,309)**	**32,339**
Increase (decrease) due to FX and other changes									
Increase (decrease) due to FX differences	778	(88)	**690**	2,307	72	**2,379**	**3,085**	**(16)**	**3,069**
Increase (decrease) due to other activities	(57,212)	(1,541)	**(58,753)**	(3,996)	(169)	**(4,165)**	**(61,208)**	**(1,710)**	**(62,918)**

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Total increase (decrease) due to FX and other changes	**(56,434)**	**(1,629)**	**(58,063)**	**(1,689)**	**(97)**	**(1,786)**	**(58,123)**	**(1,726)**	**(59,849)**
Total increase (decrease) in financial assets	**(56,434)**	**(1,629)**	**(58,063)**	**31,303**	**(2,907)**	**28,396**	**(25,131)**	**(4,536)**	**(29,667)**
Financial assets at the end of the period	**32,417**	**(3,211)**	**29,206**	**43,608**	**(4,744)**	**38,864**	**76,025**	**(7,955)**	**68,070**
Including financial instruments with good credit quality	32,417	(3,211)	**29,206**	-	-	**-**	**32,417**	**(3,211)**	**29,206**
Including financial instruments with deteriorated credit quality	-	-	**-**	43,608	(4,744)	**38,864**	**43,608**	**(4,744)**	**38,864**
Expected credit losses based on individual assessment	32,417	(3,211)	**29,206**	43,251	(4,467)	**38,784**	**75,668**	**(7,678)**	**67,990**
Expected credit losses based on collective assessment	-	-	**-**	357	(277)	**80**	**357**	**(277)**	**80**

Reconciliation of changes in financial assets as at December 31, 2024

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets at the beginning of the period	**6,651,778**	**(139,895)**	**6,511,883**	**716,202**	**(428,016)**	**288,186**	**7,367,980**	**(567,911)**	**6,800,069**
Including financial instruments with good credit quality	6,651,778	(139,895)	**6,511,883**	-	-	**-**	**6,651,778**	**(139,895)**	**6,511,883**
Including financial instruments with impaired credit quality	-	-	**-**	716,202	(428,016)	**288,186**	**716,202**	**(428,016)**	**288,186**
Increase (decrease) in financial assets									
Decrease due to derecognition	4,749,601	(51,429)	**4,698,172**	167,246	(91,199)	**76,047**	**4,916,847**	**(142,628)**	**4,774,219**
Increase due to issue or acquisition	7,803,378	(272,815)	**7,530,563**	309,426	(64,738)	**244,688**	**8,112,804**	**(337,553)**	**7,775,251**
Decrease due to write-offs	-	-	**-**	53,648	(53,648)	**-**	**53,648**	**(53,648)**	**-**
Increase (decrease) due to transfers between stages Increase (decrease) due to FX and other changes	20,383	(5,090)	**15,293**	(20,383)	5,090	**(15,293)**	**-**	**-**	**-**
Increase (decrease) due to FX differences	58,995	(3,846)	**55,149**	15,249	(2,739)	**12,510**	**74,244**	**(6,585)**	**67,659**

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**
Increase (decrease) due to other activities	(249,084)	20,042	**(229,042)**	(175,465)	92,391	**(83,074)**	**(424,549)**	**112,433**	**(312,116)**
Total increase (decrease) due to FX and other changes	**(190,089)**	**16,196**	**(173,893)**	**(160,216)**	**89,652**	**(70,564)**	**(350,305)**	**105,848**	**(244,457)**
Total increase (decrease) in financial assets	**2,884,071**	**(210,280)**	**2,673,791**	**(92,067)**	**174,851**	**82,784**	**2,792,004**	**(35,429)**	**2,756,575**
Financial assets at the end of the period	**9,535,849**	**(350,175)**	**9,185,674**	**624,135**	**(253,165)**	**370,970**	**10,159,984**	**(603,340)**	**9,556,644**
Including financial instruments with good credit quality	9,535,849	(350,175)	**9,185,674**	-	-	**-**	**9,535,849**	**(350,175)**	**9,185,674**
Including financial instruments with impaired credit quality	-	-	**-**	624,135	(253,165)	**370,970**	**624,135**	**(253,165)**	**370,970**

Reconciliation of changes in financial assets as at December 31, 2023

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**	**Gross carrying amount**	**Accumulated impairment**	**Carrying amount**
Financial assets at the beginning of the period	**2,687,773**	**(12,347)**	**2,675,426**	**1,213,126**	**(469,942)**	**743,184**	**3,900,899**	**(482,289)**	**3,418,610**
Including financial instruments with good credit quality	2,687,773	(11,347)	**2,676,426**	-	-	**-**	**2,687,773**	**(11,347)**	**2,676,426**
Including financial instruments with impaired credit quality	-	-	**-**	1,213,126	(469,942)	**743,184**	**1,213,126**	**(469,942)**	**743,184**
Increase (decrease) in financial assets									
Increase (decrease) due to transfers	-	-	**-**	(9,391)	9,391	**-**	**(9,391)**	**9,391**	**-**
Decrease due to derecognition	2,176,428	(7,779)	**2,168,649**	535,705	(134,634)	**401,071**	**2,712,133**	**(142,413)**	**2,569,720**
Increase due to issue or acquisition	6,000,017	(120,725)	**5,879,292**	332,840	(88,319)	**244,521**	**6,332,857**	**(209,044)**	**6,123,813**
Decrease due to write-offs	-	-	**-**	17,498	(17,498)	**-**	**17,498**	**(17,498)**	**-**
Increase (decrease) due to transfers between stages	183,918	(3,713)	**180,205**	(183,917)	(1,912)	**(185,829)**	**1**	**(5,625)**	**(5,624)**
Increase (decrease) due to FX and other changes									
Increase (decrease) due to FX differences	43,315	(5,892)	**37,423**	7,847	(1,876)	**5,971**	**51,162**	**(7,768)**	**43,394**

	12-month expected credit losses			Lifetime expected credit losses			Total		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Increase (decrease) due to other acts	(86,817)	(4,997)	**(91,814)**	(91,100)	(27,490)	**(118,590)**	**(177,917)**	**(32,487)**	**(210,404)**
Total increase (decrease) due to FX and other changes	**(43,502)**	**(10,889)**	**(54,391)**	**(83,253)**	**(29,366)**	**(112,619)**	**(126,755)**	**(40,255)**	**(167,010)**
Total increase (decrease) in financial assets	**3,964,005**	**(127,548)**	**3,836,457**	**(496,924)**	**41,926**	**(454,998)**	**3,467,081**	**(85,622)**	**3,381,459**
Financial assets at the end of the period	**6,651,778**	**(139,895)**	**6,511,883**	**716,202**	**(428,016)**	**288,186**	**7,367,980**	**(567,911)**	**6,800,069**
Including financial instruments with good credit quality	6,651,778	(139,895)	**6,511,883**	-	-	**-**	**6,651,778**	**(139,895)**	**6,511,883**
Including financial instruments with deteriorated credit quality	-	-	**-**	716,202	(428,016)	**288,186**	**716,202**	**(428,016)**	**288,186**

Reconciliation of changes in loan commitments as at December 31, 2024

	12-month expected credit losses	Total
	Gross carrying amount	Gross carrying amount
Exposure to credit risk on loan commitments and financial guarantee contracts at the beginning of the period	**77,727**	**77,727**
Increase (decrease) in exposure to credit risk on loan commitments and financial guarantee contracts		
Increase (decrease) due to FX and other changes		
Increase (decrease) due to other activities	(70,776)	**(70,776)**
Total increase (decrease) due to FX and other movements	**(70,776)**	**(70,776)**
Total amount of increase (decrease) in credit risk exposure on loan commitments and financial guarantee contracts	**(70,776)**	**(70,776)**
Exposure to credit risk on loan commitments and financial guarantee contracts at the end of the period	**6,951**	**6,951**
Expected credit losses based on individual assessment	6,951	**6,951**

Reconciliation of changes in loan commitments as at December 31, 2023

	12-month expected credit losses	Total
	Gross carrying amount	Gross carrying amount
Exposure to credit risk on loan commitments and financial guarantee contracts at the beginning of the period	**14,250**	**14,250**
Increase (decrease) in exposure to credit risk on loan commitments and financial guarantee contracts		
Increase (decrease) due to FX and other changes		
Total amount of increase (decrease) in credit risk exposure on loan commitments and financial guarantee	63,477	**63,477**
Exposure to credit risk on loan commitments and financial guarantee contracts at the end of the period	**63,477**	**63,477**
Expected credit losses based on individual assessment	**63,477**	**63,477**
Increase (decrease) due to FX and other changes		
Increase (decrease) due to other activities	**77,727**	**77,727**
Total amount of increase (decrease) in credit risk exposure on loan commitments and financial guarantee contracts	77,727	**77,727**

Reconciliation of changes to financial guarantee contracts as at December 31, 2024

	12-month expected credit losses		Total	
	Gross carrying amount	Accumulated impairment	Gross carrying amount	Accumulated impairment
Exposure to credit risk on loan commitments and financial guarantee contracts at the beginning of the period	**473,899**	**(2,964)**	**473,899**	**(2,964)**
Increase (decrease) in exposure to credit risk on loan commitments and financial guarantee contracts				
Decrease due to derecognition	290,698	(1,733)	**290,698**	**(1,733)**
Increase due to issue or acquisition	1,314,257	(3,161)	**1,314,257**	**(3,161)**
Increase (decrease) due to FX and other changes				
Increase (decrease) due to other activities	(23,405)	601	**(23,405)**	**601**
Total increase (decrease) due to FX and other changes	**(23,405)**	**601**	**(23,405)**	**601**

	12-month expected credit losses		Total	
	Gross carrying amount	Accumulated impairment	Gross carrying amount	Accumulated impairment
Total amount of increase (decrease) in credit risk exposure on loan commitments and financial guarantee contracts	**1,000,154**	**(827)**	**1,000,154**	**(827)**
Exposure to credit risk on loan commitments and financial guarantee contracts at the end of the period	**1,474,053**	**(3,791)**	**1,474,053**	**(3,791)**
Expected credit losses based on individual assessment	1,474,053	(3,791)	**1,474,053**	**(3,791)**

Reconciliation of changes to financial guarantee contracts as at December 31, 2023

	12-month expected credit losses		Total	
	Gross carrying amount	Accumulated impairment	Gross carrying amount	Accumulated impairment
Exposure to credit risk on loan commitments and financial guarantee contracts at the beginning of the period	**195,174**	**(46)**	**195,174**	**(46)**
Increase (decrease) in exposure to credit risk on loan commitments and financial guarantee contracts				
Decrease due to derecognition	183,860	(43)	**183,860**	**(43)**
Increase due to issue or acquisition Increase (decrease) due to FX and other changes	468,006	(2,922)	**468,006**	**(2,922)**
Increase (decrease) due to other activities	(5,421)	(39)	**(5,421)**	**(39)**
Total increase (decrease) due to FX and other changes	**(5,421)**	**(39)**	**(5,421)**	**(39)**
Total amount of increase (decrease) in credit risk exposure on loan commitments and financial guarantee contracts	**278,725**	**(2,918)**	**278,725**	**(2,918)**
Exposure to credit risk on loan commitments and financial guarantee contracts at the end of the period	**473,899**	**(2,964)**	**473,899**	**(2,964)**
Expected credit losses based on individual assessment	473,899	(2,964)	**473,899**	**(2,964)**

Reconciliation of changes in loan commitments and financial guarantee contracts as at December 31, 2024

	12-month expected credit losses		Total	
	Gross carrying amount	Accumulated impairment	Gross carrying amount	Accumulated impairment
Exposure to credit risk on loan commitments and financial guarantee contracts at the beginning of the period	**551,626**	**(2,964)**	**551,626**	**(2,964)**
Increase (decrease) in exposure to credit risk from loan commitments and financial guarantee contracts				
Decrease due to derecognition	290,698	(1,733)	**290,698**	**(1,733)**
Increase due to issuance or acquisition	1,314,257	(3,161)	**1,314,257**	**(3,161)**
Increase (decrease) due to FX and other changes	(94,181)	601	**(94,181)**	**601**
Total increase (decrease) due to FX and other movements	**(94,181)**	**601**	**(94,181)**	**601**
Total increase (decrease) in credit risk exposure on loan commitments and financial guarantee contracts	**929,378**	**(827)**	**929,378**	**(827)**
Exposure to credit risk on loan commitments and financial guarantee contracts at the end of the period	**1,481,004**	**(3,791)**	**1,481,004**	**(3,791)**

Reconciliation of changes in loan commitments and financial guarantee contracts as at December 31, 2023

	12-month expected credit losses		Total	
	Gross carrying amount	Accumulated impairment	Gross carrying amount	Accumulated impairment
Exposure to credit risk on loan commitments and financial guarantee contracts at the beginning of the period	**209,424**	**(46)**	**209,424**	**(46)**
Increase (decrease) in exposure to credit risk from loan commitments and financial guarantee contracts				
Decrease due to derecognition	183,860	(43)	**183,860**	**(43)**
Increase due to issuance or acquisition	468,006	(2,922)	**468,006**	**(2,922)**

	12-month expected credit losses		Total	
	Gross carrying amount	**Accumulated impairment**	**Gross carrying amount**	**Accumulated impairment**
Increase (decrease) due to FX and other changes				
Increase (decrease) due to other actions	58,056	(39)	**58,056**	**(39)**
Total increase (decrease) due to FX and other movements	**58,056**	**(39)**	**58,056**	**(39)**
Total increase (decrease) in credit risk exposure on loan commitments and financial guarantee contracts	**342,202**	**(2,918)**	**342,202**	**(2,918)**
Exposure to credit risk on loan commitments and financial guarantee contracts at the end of the period	**551,626**	**(2,964)**	**551,626**	**(2,964)**

• IFRS7 • 822390-13 Notes – Exposure to credit risk

Disclosure of credit risk exposure by type of expected credit loss measurement

	December 31, 2024			December 31, 2023		
	12-mpnths ECL	Lifetime ECL	Tota financial instruments	12-mpnths ECL	Lifetime ECL	Tota financial instruments
Financial assets	**9,880,447**	**624,139**	**10,504,586**	**6,827,431**	**716,204**	**7,543,635**
Credit risk exposure 1	9,877,906	404,683	**10,282,589**	6,816,128	380,275	**7,196,403**
Credit risk exposure 2	2,073	25,089	**27,162**	11,073	36,172	**47,245**
Credit risk exposure 3	453	3,082	**3,535**	106	69,887	**69,993**
Credit risk exposure 4	5	3,249	**3,254**	-	21,813	**21,813**
Credit risk exposure 5	10	188,036	**188,046**	124	208,057	**208,181**
Exposure to credit risk from credit related commitments and financial guarantee contracts	**1,481,004**	**-**	**1,481,004**	**551,626**	**-**	**551,626**
Credit risk exposure 1	1,481,004	-	**1,481,004**	551,626	-	**551,626**

Disclosure of information on exposure to credit risk by methods of measurement of expected credit losses

	December 31, 2024			December 31, 2023		
	Expected credit losses based on individual assessment	Expected credit losses, collective assessment	Total financial instruments	Expected credit losses based on individual	Expected credit losses, collective assessment	Tota financial instruments
Financial assets	**10,503,768**	**818**	**10,504,586**	**7,543,033**	**602**	**7,543,635**
Credit risk exposure 1	10,282,308	281	**10,282,589**	7,196,179	224	**7,196,403**
Credit risk exposure 2	27,151	11	**27,162**	47,236	9	**47,245**
Credit risk exposure 3	3,522	13	**3,535**	69,973	20	**69,993**
Credit risk exposure 4	3,241	13	**3,254**	21,807	6	**21,813**
Credit risk exposure 5	187,546	500	**188,046**	207,838	343	**208,181**
Exposure to credit risk from loan commitments and financial guarantee contracts	**1,481,004**	**-**	**1,481,004**	**551,626**	**-**	**551,626**
Credit risk exposure 1	1,481,004	-	**1,481,004**	551,626	-	**551,626**

Disclosure of exposure to credit risk for impairment of credit financial instruments as at December 31, 2024

	Financial instruments not credit-impaired	Financial instruments credit-impaired		Total financial instruments
		after acquisition or origination	Total	
Financial assets	**9,891,576**	**613,010**	**613,010**	**10,504,586**
Credit risk exposure 1	9,887,126	395,463	**395,463**	**10,282,589**
Credit risk exposure 2	2,122	25,040	**25,040**	**27,162**
Credit risk exposure 3	466	3,069	**3,069**	**3,535**
Credit risk exposure 4	18	3,236	**3,236**	**3,254**

	Financial instruments not credit-impaired	Financial instruments credit-impaired: after acquisition or origination	Financial instruments credit-impaired: Total	Total financial instruments
Credit risk exposure 5	1,844	186,202	**186,202**	**188,046**
Exposure to credit risk by credit related commitments and financial guarantee contracts	**1,481,004**	**-**	**-**	**1,481,004**
Credit risk exposure 1	1,481,004	-	**-**	**1,481,004**

Disclosure of exposure to credit risk for impairment of credit financial instruments as at December 31, 2023

	Financial instruments not credit-impaired	Financial instruments credit-impaired: after acquisition or origination	Financial instruments credit-impaired: Total	Total financial instruments
Financial assets	**6,871,040**	**672,595**	**672,595**	**7,543,635**
Credit risk exposure 1	6,855,195	341,208	**341,208**	**7,196,403**
Credit risk exposure 2	11,083	36,162	**36,162**	**47,245**
Credit risk exposure 3	126	69,867	**69,867**	**69,993**
Credit risk exposure 4	6	21,807	**21,807**	**21,813**
Credit risk exposure 5	4,630	203,551	**203,551**	**208,181**
Exposure to credit risk from credit related commitments and financial guarantee contracts	**551,626**	**-**	**-**	**551,626**
Credit risk exposure 1	551,626	-	**-**	**551,626**

Disclosure of exposure to credit risk at carrying amount

	December 31, 2024			December 31, 2023		
	Gross carrying amount	Accumulated impairment	Total carrying amount	Gross carrying amount	Accumulated impairment	Total carrying amount
Financial assets	**10,504,586**	**(603,344)**	**9,901,242**	**7,543,635**	**(567,912)**	**6,975,723**
Credit risk exposure 1	10,282,589	(412,361)	**9,870,228**	7,196,403	(283,861)	**6,912,542**
Credit risk exposure 2	27,162	(2,179)	**24,983**	47,245	(29,950)	**17,295**
Credit risk exposure 3	3,535	(851)	**2,684**	69,993	(34,578)	**35,415**
Credit risk exposure 4	3,254	(2,443)	**811**	21,813	(20,613)	**1,200**
Credit risk exposure 5	188,046	(185,510)	**2,536**	208,181	(198,910)	**9,271**
Exposure to credit risk from loan commitments and financial guarantee contracts	**1,481,004**	**(3,791)**	**1,477,213**	**551,626**	**(2,964)**	**548,662**
Credit risk exposure 1	1,481,004	(3,791)	**1,477,213**	551,626	(2,964)	**548,662**

• IFRS7 • 822390-14 Notes – Matrix of provision for liabilities

Financial instruments by classed

	December 31, 2024		December 31, 2023	
	Financial assets	**Level of ECL**	**Financial assets**	**Level of ECL**
Loan commitments	6,951	-	77,727	-
Financial guarantee contracts	1,474,053	0.26%	473,899	0.63%
Other receivables on financial assets	45,661	9.07%	76,025	10.46%
Total financial instruments	**1,526,665**	**0.52%**	**627,651**	**1.74%**

Overdue financial instruments

	December 31, 2024		December 31, 2023	
	Financial assets	**Level of ECL**	**Financial assets**	**Level of ECL**
Current	1,524,812	0.40%	623,121	1.03%
More than 1 and not more than 2 months	15	36.45%	23	36.18%
More than 2 and not more than 3 months	25	85.55%	5	59.27%
More than 3 months	1,813	99.29%	4,502	99.44%
Total financial instruments	**1,526,665**	**0.52%**	**627,651**	**1.74%**

Carrying amount of financial instruments

	December 31, 2024		December 31, 2023	
	Financial assets	**Level of ECL**	**Financial assets**	**Level of ECL**
Gross carrying amount	1,526,665	0.52%	627,651	1.74%
Accumulated impairment	(7,932)	0.52%	(10,920)	1.74%
Carrying amount	**1,518,733**	**0.52%**	**616,731**	**1.74%**

• IFRS7 • 822390-15 Notes – Overdue or impaired financial assets

Disclosure of mortgages that are overdue or impaired

	Current	Over 3 months	Total overdue
Gross carrying amount			
Financial assets	59,453	3,363	**62,816**
Including financial assets that are neither overdue nor impaired	49,758	-	**49,758**
Including impairment of financial assets individually measured for credit losses	59,453	3,363	**62,816**
Accumulated impairment			
Financial assets	(10,255)	(3,363)	**(13,618)**
Including financial assets that are neither overdue nor impaired	(6,093)	-	**(6,093)**
Including impairment of financial assets individually measured for credit losses	(10,255)	(3,363)	**(13,618)**
Carrying amount			
Financial assets	49,198	-	**49,198**
Including financial assets that are neither overdue nor impaired	43,665	-	**43,665**
Including impairment of financial assets that are individually measured for credit losses	49,198	-	**49,198**

Disclosure of customer loans that are overdue or impaired

	Current	Over 1 month but not over 2 months	Over 2 months but not over 3 months	Over 3 months	Total overdue
Gross carrying amount					
Financial assets	180,586	1,917	1,060	43,266	**226,829**
Including financial assets that are neither overdue nor impaired	165,179	-	-	-	**165,179**
Including financial assets overdue but not impaired	-	34	-	10	**44**
Including impairment of financial assets individually measured for credit losses	180,587	1,917	1,060	43,266	**226,830**
Accumulated impairment					
Financial assets	(11,767)	(625)	(689)	(43,254)	**(56,335)**
Including financial assets that are neither overdue nor impaired	(9,793)	-	-	-	**(9,793)**

	Current	Over 1 month but not over 2 months	Over 2 months but not over 3 months	Over 3 months	Total overdue
Including financial assets overdue but not impaired	-	(3)	-	-	**(3)**
Including impairment of financial assets individually measured for credit losses	(11,768)	(625)	(689)	(43,254)	**(56,336)**
Carrying amount					
Financial assets	168,819	1,292	371	12	**170,494**
Including financial assets that are neither overdue nor impaired	155,386	-	-	-	**155,386**
Including financial assets overdue but not impaired	-	31	-	10	**41**
Including impairment of financial assets individually measured for credit losses	168,819	1,292	371	12	**170,494**

Disclosure of corporate loans that are overdue or impaired

	Current	Over 1 month but not over 2 months	Over 3 months	Total overdue
Gross carrying amount				
Financial assets	2,853,080	3,464	138,908	**2,995,452**
Including financial assets that are neither overdue nor impaired	2,457,403	-	-	**2,457,403**
Including impairment of financial assets individually measured for credit losses	2,853,080	3,464	138,908	**2,995,452**
Accumulated impairment				
Financial assets	(249,797)	(2,458)	(136,427)	**(388,682)**
Including financial assets that are neither overdue nor impaired	(191,788)	-	-	**(191,788)**
Including impairment of financial assets individually measured for credit losses	(249,797)	(2,458)	(136,427)	**(388,682)**
Carrying amount				
Financial assets	2,603,283	1,006	2,481	**2,606,770**
Including financial assets that are neither overdue nor impaired	2,265,615	-	-	**2,265,615**
Including impairment of financial assets individually measured for credit losses	2,603,283	1,006	2,481	**2,606,770**

Disclosure of other financial assets at amortized cost that are overdue or impaired

	Current	Over 1 month but not over 2 months	Over 2 months but not over 3 months	Over 3 months	Total overdue
Gross carrying amount					
Financial assets	6,873,037	15	25	1,813	**6,874,890**
Including financial assets that are neither overdue nor impaired	6,872,730	-	-	-	**6,872,730**
Including financial assets past due but not impaired	-	15	6	14	**35**
Including impairment of financial assets individually measured for credit losses	6,872,740	-	-	1,334	**6,874,074**
Including impairment of financial assets that are collectively measured for credit losses	299	15	25	479	**818**
Accumulated impairment					
Financial assets	(142,882)	(5)	(22)	(1,800)	**(144,709)**
Including financial assets that are neither overdue nor impaired	(142,575)	-	-	-	**(142,575)**
Including financial assets overdue but not impaired	-	(6)	(2)	(1)	**(9)**
Including impairment of financial assets individually measured for credit losses	(142,845)	-	-	(1,334)	**(144,179)**
Including impairment of financial assets that are collectively measured for credit losses	(39)	(5)	(22)	(466)	**(532)**
Carrying amount					
Financial assets	6,730,155	10	3	13	**6,730,181**
Including financial assets that are neither overdue nor impaired	6,730,155	-	-	-	**6,730,155**
Including financial assets overdue but not impaired	-	9	4	13	**26**
Including impairment of financial assets individually measured for credit losses	6,729,895	-	-	-	**6,729,895**
Including impairment of financial assets that are collectively measured for credit losses	260	10	3	13	**286**

Disclosure of financial assets at amortized cost overdue or impaired

	Current	Over 1 month but not over 2 months	Over 2 months but not over 3 months	Over 3 months	Total overdue
Gross carrying amount					
Financial assets	9,966,157	5,396	1,085	187,350	**10,159,988**

	Gross carrying amount	***Gross carrying amount***	***Gross carrying amount***	***Gross carrying amount***	***Gross carrying amount***
Including financial assets that are neither overdue nor impaired	9,545,070	-	-	-	**9,545,070**
Including financial assets overdue but not impaired	-	49	6	24	**79**
Including impairment of financial assets individually measured for credit losses	9,965,860	5,381	1,060	186,871	**10,159,172**
Including impairment of financial assets that are collectively measured for credit losses	299	15	25	479	**818**
Accumulated impairment					
Financial assets	(414,701)	(3,088)	(711)	(184,844)	**(603,344)**
Including financial assets that are neither overdue nor impaired	(350,249)	-	-	-	**(350,249)**
Including financial assets overdue but not impaired	-	(9)	(2)	(1)	**(12)**
Including impairment of financial assets individually measured for credit losses	(414,664)	(3,083)	(689)	(184,378)	**(602,814)**
Including impairment of financial assets that are collectively measured for credit losses	(39)	(5)	(22)	(466)	**(532)**
Carrying amount					
Financial assets	9,551,456	2,308	374	2,506	**9,556,644**
Including financial assets that are neither overdue nor impaired	9,194,821	-	-	-	**9,194,821**
Including financial assets overdue but not impaired	-	40	4	23	**67**
Including impairment of financial assets individually estimated for credit losses	9,551,196	2,298	371	2,493	**9,556,358**
Including impairment of financial assets that are collectively measured for credit losses	260	10	3	13	**286**

• IFRS7 • 822390-16 Notes – Non-derivative financial liabilities by maturities

Analysis of non-derivative financial liabilities by maturities

Financial liabilities by maturities as at December 31, 2024

	On demand and less than 1 month	1 – 3 months	3 – 12 months	12 months – 3 years	Total
Customer accounts:	6 922 401	1 284 180	1 262 603	64 347	9 533 531
Due to individuals	1 381 678	1 000 896	902 833	55 510	3 340 917
Other	5 540 723	283 284	359 770	8 837	6 192 614
Lessee liabilities	2 210	3 635	15 532	20 355	41 732
Other financial liabilities	13 028	-	723	2 354	16 105
Loan commitments	114 488	316 526	824 539	221 660	1 477 213
Total potential future payments on financial liabilities	**7 052 127**	**1 604 341**	**2 103 397**	**308 716**	**11 068 581**

Financial liabilities by maturities as at December 31, 2023

	On demand and less than 1 month	1 – 3 months	3 – 12 months	12 months – 3 years	Total
Customer accounts:	4 920 351	1 102 100	602 709	20 902	6 646 062
Due to individuals	741 379	1 005 323	463160	20 902	2 230 764
Other	4 178 972	96 777	139 549	0	4 415 298
Lessee liabilities	1 527	2 340	7 900	7 470	19 237
Other financial liabilities	15 969	-	2 037	2 148	20 154
Loan commitments	57 381	207 670	158 413	125 198	548 662
Total potential future payments on financial liabilities	**4 995 228**	**1 312 110**	**771 059**	**155 718**	**7 234 115**

• IFRS7 •822390-17 Notes – Liquidity risk management

Information how the entity manages liquidity risk

Analysis of financial assets and liabilities by maturity based on expected maturities as at December 31, 2024

	On demand and less than 1 month	1 – 3 months	3 – 12 months	12 months – 3 years	Total	On demand and less than 1 month
ASSETS						
Cash and cash equivalents	5 092 609	710 601	-	-	-	5 803 210
Loans and advances to customers	389 207	216 756	951 178	1 230 523	38 798	2 826 462
Investments in securities	54 206	103 279	215 481	857 084	-	1 230 050
Other financial assets	9 213	-	32 307	-	-	41 520
Total financial assets	**5 545 235**	**1 030 636**	**1 198 966**	**2 087 607**	**38 798**	**9 901 242**
LIABILTIES						
Amounts due to customers	3 589 869	2 887 118	2 914 532	69 403	-	9 460 922
Other financial liabilities and lessee liabilities	15 238	3 635	20 222	22 709	-	61 804
Total financial liabilities	**3 605 107**	**2 890 753**	**2 934 754**	**92 112**	**-**	**9 522 726**
Net liquidity gap at the end of the day of December 31	**1 940 128**	**(1 860 117)**	**(1 735 788)**	**1 995 495**	**38 798**	**378 516**
Gross liquidity gap at the end of the day of December 31	**1 940 128**	**80 011**	**(1 655 777)**	**339 718**	**378 516**	**-**

Analysis of financial assets and liabilities by maturity based on expected maturities as at December 31, 2023

	On demand and less than 1 month	1 – 3 months	3 – 12 months	12 months – 3 years	Total	On demand and less than 1 month
ASSETS						
Cash and cash equivalents	2 892 486	1 252 612	-	-	-	4 145 098
Loans and advances to customers	185 943	144 980	789 138	427 794	3 603	1 551 458
Investments in securities	119 693	52 687	512 554	545 082	-	1 230 016
Other financial assets	38 864	-	29 206	-	-	68 070
Total financial assets	**3 236 986**	**1 450 279**	**1 330 898**	**972 876**	**3 603**	**6 994 642**
LIABILTIES						
Amounts due to customers	2 610 223	2 208 213	1 776 748	21 087	-	6 616 271
Other financial liabilities and lessee liabilities	17 496	2 340	9 937	9 618	-	39 391
Total financial liabilities	**2 627 719**	**2 210 553**	**1 786 685**	**30 705**	**-**	**6 655 662**
Net liquidity gap at the end of the day of December 31	**609 267**	**(760 274)**	**(455 787)**	**942 171**	**3 603**	**338 980**
Gross liquidity gap at the end of the day of December 31	**609 267**	**(151 007)**	**(606 794)**	**335 377**	**338 980**	**-**

• IFRS7 •822390-18 Notes – Sensitivity analysis

Disclosure of financial instruments by interest rates

The weighted average floating interest rate as of the end of the current reporting period was 19.3% (as of the end of the previous reporting period - 23%).

Disclosure of financial instruments by interest rates

	December 31, 2024			December 31, 2023		
	Floating interest rate	Fixed interest rate	All types of interest rates	Floating interest rate	Fixed interest rate	All types of interest rates
Financial assets	1,120,723	2,049,401	**3,170,124**	715,759	6,278,883	**6,994,642**
Financial liabilities	-	6,655,662	**6,655,662**	-	6,655,662	**6,655,662**

• IFRS13 • 823000-1 Notes – Fair value of assets

Disclosure of measurement of fair value of assets

Disclosure of information on fair value of assets

Analysis of financial assets carried at amortized cost

	2024		2023	
	Fair value	**Carrying amount**	**Fair value**	**Carrying amount**
FINANCIAL ASSETS				
Cash and cash equivalents	5 803 210	5 803 210	4 145 098	4 145 098
Loans and advances to banks	2 831 505	2 826 462	1 587 718	1 551 458
Investments in securities	1 268 984	1 230 050	1 247 572	1 211 097
Other financial assets	41 520	41 520	68 070	68 070

Analysis of fair value of financial assets by level of measurement as at December 31, 2024

	Fair value under different measurement models			Total fair value
	Level 1	Level 2	Level 3	
Assets whose fair value is disclosed				
Cash and cash equivalents	-	5 803 210	-	5 803 210
Loans and advances to banks	-	-	2 831 505	2 831 505
Investments in securities	-	1 268 984	-	1 268 984
Other financial assets	-	-	41 520	41 520

Analysis of fair value of financial assets by level of measurement as at December 31, 2023

	Fair value under different measurement models			Total fair value
	Level 1	Level 2	Level 3	
Assets whose fair value is disclosed				
Cash and cash equivalents	-	4 145 098	-	4 145 098
Loans and advances to banks	-	-	1 587 718	1 587 718
Investments in securities	-	1 247 572	-	1 247 572
Other financial assets	-	-	68 070	68 070

• IFRS13 •823000-2 Notes – Fair value of liabilities

Disclosure of measurement of fair value

Disclosure of information on fair value of liabilities

Analysis of financial liabilities carried at amortized cost

	2024		2023	
	Fair value	**Carrying amount**	**Fair value**	**Carrying amount**
FINANCIAL LIABILITIES				
Due to customers	9 466 507	9 460 922	6 618 696	6 616 271
Other financial liabilities	61 804	61 804	39 391	39 391

Analysis of fair value of financial liabilities by level of measurement as at December 31, 2024

	Fair value under different measurement models			**Total fair value**
	Level 1	Level 2	Level 3	
Liabilities for which fair value is disclosed				
Due to customers	-	9 466 507	-	9 466 507
Other financial liabilities	-	61 804	-	61 804

Analysis of fair value of financial liabilities by level of measurement as at December 31, 2023

	Fair value under different measurement models			**Total fair value**
	Level 1	Level 2	Level 3	
Liabilities for which fair value is disclosed				
Due to customers	-	6 618 696	-	6 618 696
Other liabilities	-	39 391	-	39 391

• IAS38 • 823180 Notes – Intangible assets

Disclosure of reconciliation of internally generated changes in intangible assets and goodwill as at December 31, 2024

	Computer software	Intangible assets
Reconciliation of changes in intangible assets and goodwill		
Intangible assets and goodwill at the beginning of the period	**3,632**	**3,632**
Gross carrying amount	*3,997*	***3,997***
Accumulated amortization	*(365)*	***(365)***
Changes in intangible assets and goodwill		
Additions other than from business combinations	2,404	**2,404**
Gross carrying amount	*2,404*	***2,404***
Depreciation and amortization	408	**408**
Accumulated amortization	*408*	***408***
Increase (decrease) due to transfers and other changes		
Increase (decrease) due to other changes	446	**446**
Gross carrying amount	*446*	***446***
Total increase (decrease) due to transfers and other changes	**446**	**446**
Gross carrying amount	*446*	***446***
Total increase (decrease) in intangible assets and goodwill	**2,442**	**2,442**
Gross carrying amount	*2,850*	***2,850***
Accumulated amortization	*(408)*	***(408)***
Intangible assets and goodwill at the end of the period	**6,074**	**6,074**
Gross carrying amount	*6,847*	***6,847***
Accumulated amortization	*(773)*	***(773)***

Disclosure of reconciliation of internally generated changes in intangible assets and goodwill as at December 31, 2023

	Computer software	Intangible assets
Reconciliation of changes in intangible assets and goodwill		
Intangible assets and goodwill at the beginning of the period	**1,546**	**1,546**
Gross carrying amount	*1,666*	***1,666***
Accumulated amortization	*(120)*	***(120)***
Changes in intangible assets and goodwill		
Amortization	245	**245**
Accumulated amortization	*245*	***245***
Increase (decrease) due to transfers and other changes		
Increase (decrease) due to other changes	2,331	**2,331**
Gross carrying amount	*2,331*	***2,331***
Total increase (decrease) due to transfers and other changes	**2,331**	**2,331**

	Computer software	Intangible assets
Gross carrying amount	*2,331*	***2,331***
Total increase (decrease) in intangible assets and goodwill	**2,086**	**2,086**
Gross carrying amount	*2,331*	***2,331***
Accumulated amortization	*(245)*	***(245)***
Intangible assets and goodwill at the end of the period	**3,632**	**3,632**
Gross carrying amount	*3,997*	***3,997***
Accumulated amortization	*(365)*	***(365)***

Disclosure of reconciliation of changes in intangible assets and goodwill that are not internally generated as at December 31, 2024

	Computer software	Intangible assets under development	Other intangible assets	Intangible assets
Reconciliation of changes in intangible assets and goodwill				
Intangible assets and goodwill at the beginning of the period	**6,521**	**830**	**689**	**8,040**
Gross carrying amount	*11,214*	*830*	*863*	***12,907***
Accumulated amortization	*(4,693)*	-	*(174*	***(4,867)***
Changes in intangible assets and goodwill				
Additions other than from business combinations	1,379	2,020	-	**3,399**
Gross carrying amount	*1,379*	*2,020*	-	***3,399***
Depreciation and amortization	1,101	-	15	**1,116**
Accumulated amortization	*1,101*	-	*15*	***1,116***
Increase (decrease) due to transfers and other changes				
Increase (decrease) due to transfers	-	(2,850)	-	**(2,850)**
(decrease) due to other changes	-	*(2,850)*	-	***(2,850)***
Gross carrying amount	**-**	**(2,850)**	**-**	**(2,850)**
Total increase (decrease) due to transfers and other changes	-	*(2,850)*	-	***(2,850)***
Gross carrying amount	**278**	**(830)**	**(15)**	**(567)**
Total increase (decrease) in intangible assets and goodwill	*1,379*	*(830)*	-	***549***
Gross carrying amount	*(1,101)*	-	*(15)*	***(1,116)***

	Computer software	Intangible assets under development	Other intangible assets	Intangible assets
Intangible assets and goodwill at the end of the period	**6,799**	**-**	**674**	**7,473**
Gross carrying amount	*12,593*	*-*	*863*	***13,456***
Accumulated amortization	*(5,794)*	*-*	*(189)*	***(5,983)***

Disclosure of reconciliation of changes in intangible assets and goodwill that are not internally generated as at December 31, 2023

	Computer software	Intangible assets under development	Other intangible assets	Intangible assets
Reconciliation of changes in intangible assets and goodwill				
Intangible assets and goodwill at the beginning of the period	**7,299**	**439**	**704**	**8,442**
Gross carrying amount	*10,624*	*439*	*863*	***11,926***
Accumulated amortization	*(3,325)*	*-*	*(159)*	***(3,484)***
Changes in intangible assets and goodwill				
Additions other than from business combinations	590	5,259	-	**5,849**
Gross carrying amount	*590*	*5,259*	-	***5,849***
Depreciation and amortization	1,044	-	15	**1,059**
Accumulated amortization	*1,044*	*-*	*15*	***1,059***
Increase (decrease) due to transfers and other changes				
Increase (decrease) due to transfers	-	(4,868)	-	**(4,868)**
(decrease) due to other changes	-	*(4,868)*	-	***(4,868)***
Gross carrying amount	**-**	**(4,868)**	**-**	**(4,868)**
Total increase (decrease) due to transfers and other changes	-	*(4,868)*	-	***(4,868)***
Gross carrying amount				
Disposals and withdrawals from use	324	-	-	**324**
Disposals	*324*	-	-	***324***
Accumulated amortization	**324**	**-**	**-**	**324**
Total amount of disposals and retirements	*324*	-	-	***324***

	Computer software	Intangible assets under development	Other intangible assets	Intangible assets
Total increase (decrease) in intangible assets and goodwill	**(778)**	**391**	**(15)**	**(402)**
Gross carrying amount	*590*	*391*	-	***981***
Accumulated amortization	*(1,368)*	-	*(15)*	***(1,383)***
Intangible assets and goodwill at the end of the period	**6,521**	**830**	**689**	**8,040**
Gross carrying amount	*11,214*	*830*	*863*	***12,907***
Accumulated amortization	*(4,693)*	-	*(174)*	***(4,867)***

Disclosure of reconciliation of changes in intangible assets and goodwill as at December 31, 2024

	Computer software	Intangible assets under development	Other intangible assets	Intangible assets
Reconciliation of changes in intangible assets and goodwill				
Intangible assets and goodwill at the beginning of the period	**10,153**	**830**	**689**	**11,672**
Gross carrying amount	*15,211*	*830*	*863*	***16,904***
Accumulated amortization	*(5,058)*	-	*(174)*	***(5,232)***
Changes in intangible assets and goodwill				
Additions other than from business combinations	3,783	2,020	-	**5,803**
Gross carrying amount	*3,783*	*2,020*	-	***5,803***
Depreciation and amortization	1,509	-	15	**1,524**
Accumulated amortization	*1,509*	-	*15*	***1,524***
Increase (decrease) due to transfers and other changes				
Increase (decrease) due to transfers	446	(2,850)	-	**(2,404)**
(decrease) due to other changes	*446*	*(2,850)*	-	***(2,404)***
Gross carrying amount	**446**	**(2,850)**	**-**	**(2,404)**
Total increase (decrease) due to transfers and other changes	*446*	*(2,850)*	-	***(2,404)***
Gross carrying amount	**2,720**	**(830)**	**(15)**	**1,875**

	Computer software	Intangible assets under development	Other intangible assets	Intangible assets
Gross carrying amount	*4,229*	*(830)*	-	***3,399***
Accumulated amortization	*(1,509)*	-	*(15)*	***(1,524)***
Intangible assets and goodwill at the end of the period	**12,873**	**-**	**674**	**13,547**
Gross carrying amount	*19,440*	-	*863*	***20,303***
Accumulated amortization	*(6,567)*	-	*(189)*	***(6,756)***

Disclosure of reconciliation of changes in intangible assets and goodwill as at December 31, 2023

	Computer software	Intangible assets under development	Other intangible assets	Intangible assets
Reconciliation of changes in intangible assets and goodwill				
Intangible assets and goodwill at the beginning of the period	**8,845**	**439**	**704**	**9,988**
Gross carrying amount	*12,290*	*439*	*863*	***13,592***
Accumulated amortization	*(3,445)*	-	*(159)*	***(3,604)***
Changes in intangible assets and goodwill				
Additions other than from business combinations	590	5,259	-	**5,849**
Gross carrying amount	*590*	*5,259*	-	***5,849***
Depreciation and amortization	1,289	-	15	**1,304**
Accumulated amortization	*1,289*	-	*15*	***1,304***
Increase (decrease) due to transfers and other changes				
Increase (decrease) due to transfers	2,331	(4,868)	-	**(2,537)**
(decrease) due to other changes	*2,331*	*(4,868)*	-	***(2,537)***
Gross carrying amount	**2,331**	**(4,868)**	**-**	**(2,537)**
Total increase (decrease) due to transfers and other changes	*2,331*	*(4,868)*	-	***(2,537)***
Gross carrying amount				
Disposals and withdrawals from use	324	-	-	**324**
Disposals	*324*	-	-	***324***
Accumulated amortization	**324**	**-**	**-**	**324**

	Computer software	Intangible assets under development	Other intangible assets	Intangible assets
Accumulated amortization	*324*	-	-	***324***
Total increase (decrease) in intangible assets and goodwill	**1,308**	**391**	**(15)**	**1,684**
Gross carrying amount	*2,921*	*391*	-	***3,312***
Accumulated amortization	*(1,613)*	-	*(15)*	***(1,628)***
Intangible assets and goodwill at the end of the period	**10,153**	**830**	**689**	**11,672**
Gross carrying amount	*15,211*	*830*	*863*	***16,904***
Accumulated amortization	*(5,058)*	-	*(174)*	***(5,232)***

• IAS37 •827570 Notes – Other provisions, contingent liabilities and contingent assets

Disclosure of other provisions, contingent liabilities and contingent assets

Litigation

As at December 31, 2024, the Bank is a defendant in the following lawsuits:

- on protection of financial services consumer rights and termination of the agreement,
- termination of the contract of sale of currency valuables, obligation to return the disputed product and pay (refund) the money for the purchase of the product,
- recovery of unjustifiably acquired property,
- to recognize the absence of a mortgage right, cancel the state registration of the mortgage right and cancel the restriction,
- to recognize the absence of an obligation to pay interest arrears (two cases)

Potential tax liabilities

The tax, currency, customs and other legislation within Ukraine is not stable and is subject to frequent changes, and sometimes conflicting and varying interpretations. Therefore, there is a possible risk that management's interpretation of such legislation could be different from that of the relevant authorities. As a result, additional tax liabilities, fines and other financial penalties may be assessed. Fiscal periods remain open to review by the tax authorities in respect of tax matters for three financial years after the end of the year.

Loan commitments

The primary purpose of these instruments is to provide funds to meet the financial needs of customers. Financial guarantees, which represent irrevocable assurances that the Bank will make payments in the event that a customer cannot meet its obligations to third parties, carry the same credit risk as loans. Loan commitments represent unused portions of authorized loan commitments in the form of overdrafts and credit lines. With respect to credit risk on such commitments, the Bank is potentially exposed to loss in the future in an amount equal to the total unused commitments. However, the likely amount of loss is less than the total unused commitments since most of these commitments are contingent upon the Bank's customers maintaining specific credit standards**.**

The total outstanding contractual amount of undrawn loan commitments, overdrafts and guarantees does not necessarily represent future cash requirements, as these financial instruments may expire or terminate without being funded. In terms of credit risk under the methodology for determining revocable and irrevocable commitments to extend credit, the Bank believes that it is not exposed to additional credit risk under revocable commitments, as loans are extended after the Bank has obtained financial collateral in the form of a financial guarantee or deposit to fully cover the possible risk.

Structure of loan commitments

	2024	**2023**
Loan commitments	6 951	77 727
Financial guarantee contracts	1 474 053	473 899
Provisions for loan commitments and financial guarantee contracts	(3 791)	(2 964)
Total credit related commitments, net of allowance	**1 477 213**	**548 662**

Loan commitments by currencies

	2024	**2023**
1 UAH	1 414 882	56 801
2 USD	54 550	491 861
3 EUR	7 781	-
4 Total	**1 477 213**	**548 662**

• IFRS16 • 832610 Notes - Leases

	December 31, 2024	December 31, 2023
Presentation of lease for a lessee		
Assets from the right of use	41,169	17,386
Lease liabilities at the beginning of the period		
Current lease liabilities at the beginning of the period	11,766	11,514
Non-current lease commitments at the beginning of the period	7,470	5,479
Lease liabilities at the beginning of the period	**19,236**	**16,993**
Lease liabilities at the end of the period		
Current lease liabilities at the end of the period	21,377	11,766
Non-current lease liabilities at the end of the period	20,355	7,470
Lease liabilities at the end of the period	**41,732**	**19,236**

Disclosure of leases in 2024

Description of items in the statement of financial position that include right-of-use assets
Right-of-use assets are presented in the statement of financial position within other fixed assets.

Description of statement of financial position items comprising lease liabilities
Lease liabilities are presented within other non-financial liabilities.

Disclosure of leases in 2023

Description of items in the statement of financial position that include right-of-use assets
Right-of-use assets are presented in the statement of financial position within other fixed assets.

Description of statement of financial position items comprising lease liabilities
Lease liabilities are presented within other non-financial liabilities.

Disclosure of quantitative information on assets with the right of use as at December 31, 2024	Depreciation	Right-of-use assets
Fixed assets	**19,305**	**41,169**
Land and buildings	**13,720**	**38,728**
Buildings	13,720	38,728
Fixtures and fittings	5,585	2,441
Total assets	**19,305**	**41,169**

Disclosure of quantitative information on assets with the right of use as at December 31, 2023

	Depreciation	Right-of-use assets	Increase (decrease) in gain after revaluation
Fixed assets	**12,864**	**17,386**	**773**
Land and buildings	**12,525**	**17,173**	
			760

	Depreciation	Right-of-use assets	Increase (decrease) in gain after revaluation
Buildings	12,525	17,173	760
Fixtures and fittings	339	213	13
Total assets	**12,864**	**17,386**	**773**

	2024	2023
Interest expense on lease liabilities	5,166	3,445
Expenses related to short-term leases that qualify for recognition exemption	533	1,721
Expenses related to leases of low-value assets that qualify for the recognition exemption	351	360
Additions to right-of-use assets	38,746	14,831

Disclosure of quantitative lease information for the lessor

	2024	2023
Operating lease income	998	822

Non-discounted payments under operating leases receivable

	December 31, 2024	December 31, 2023
No more than one year	952	1,197
More than one year and no more than two years	1,151	847
More than two years and no more than three years	491	-
Total time intervals	**2,594**	**2,044**

• IAS12 • 835110 Notes – Income taxes

Disclosure of 2024 income tax

Income tax is calculated for the year at a tax rate of 50%. The tax is paid to one tax authority, therefore, the DTA and DTL in the bank's balance sheet are eliminated. The amount of DTA and DTL is calculated at the tax rate of 25%, which is effective from January 1, 2025. The tax profit for the year on securities trading operations, which reduces the loss of the previous period, amounts to UAH 792 thousand and reduces the current income tax. The total loss that can be carried forward is UAH 3,774 thousand. Due to the fact that the Bank is not confident that taxable profit on securities transactions will be generated to utilize unused tax losses in the foreseeable future, the amount of unrecognized DTA is UAH 944 thousand.

Disclosure of 2023 income tax

Income tax is calculated at the current tax rate of 50%. The tax is paid to one tax authority, therefore, DTA and DTL are eliminated in the bank's balance sheet. The amount of DTA and DTL is calculated at the tax rate of 25%, which will be effective from January 1, 2024. Tax losses on securities trading operations that can be carried forward amounted to UAH 1070 thousand for the year. Due to the fact that it is not probable that taxable profit will be generated against which unused tax losses can be utilized in the foreseeable future, the amount of unrecognized DTA for the year amounted to UAH 268 thousand, and considering the previous period UAH 1142 thousand.

Significant components of tax expense (tax refund income)

	2024	2023
Current tax expense (income from tax refunds) and adjustments to current tax of prior periods		
Current tax expense (income from tax refunds)	122,297	78,785
Adjustments to current tax of prior periods	500	-
Total amount of current tax expense (income from tax refund) and current tax adjustments for prior periods	**122,797**	**78,785**
Deferred tax expense (income) related to the origination and reversal of temporary differences	(649)	(745)
Deferred tax expense (benefit) related to changes in tax rates or the introduction of new taxes	-	(590)
Total tax expense (income from tax refund)	**122,148**	**77,450**

2024 explanations and descriptions

Explanation of changes in applicable tax rates compared to the previous reporting period

In accordance with the legislation, the corporate income tax rate for 2025 is set at 50%. For the calculation of DTA and DTL at the beginning and end of the period, the statutory rate of 25% was used, which is applicable for 2024 and 2025.

Description of the expiration date of temporary differences, unused tax losses and unused tax benefits

until fully utilized

2023 explanations and descriptions

Explanation of changes in applicable tax rates from the previous reporting period

In accordance with the legislation, the income tax rate in 2024 was changed from 18% to 50% To calculate the DTA and DTL at the end of the year, the 25% rate was used, which was planned to be applied in 2024.

Description of the expiration date of temporary differences, unused tax losses and unused tax benefits

until fully utilized

	December 31, 2024	December 31, 2023
Unused tax losses for which no deferred tax asset is recognized	-	1,070

Disclosure of temporary differences, unused tax losses and unused tax benefits for 2024

Temporary differences consist of differences arising from different depreciation rates for property, plant and equipment and intangible assets in accounting and taxation, provisioning of provisions recognized in taxation when used and allowance for unconditional loan commitments.

Disclosure of temporary differences, unused tax losses and unused tax benefits for 2023

Temporary differences consist of differences arising from different depreciation rates for property, plant and equipment and intangible assets in accounting and taxation, provisioning of provisions recognized in taxation when used and allowance for unconditional loan commitments.

Disclosure of temporary differences, unused tax losses and unused tax benefits as at December 31, 2024

	Allowance for ECL	Other temporary differences	Temporary differences	Total
Deferred tax assets and liabilities				
Deferred tax assets	947	2,556	**3,503**	**3,503**
Net deferred tax liability (asset)	**(947)**	**(2,556)**	**(3,503)**	**(3,503)**
Net Deferred tax assets and liabilities				
Net Deferred tax assets	947	2,556	**3,503**	**3,503**
Deferred tax expense (income from tax refunds)				
Deferred tax expense (income) recognized in profit or loss	(206)	(443)	**(649)**	**(649)**
Deferred tax expense (income) recognized in profit or loss	(206)	(443)	**(649)**	**(649)**
Reconciliation of changes in deferred tax liability (asset)				
Deferred tax liability (asset) at the beginning of the period	**(741)**	**(2,113)**	**(2,854)**	**(2,854)**
Changes in deferred tax liability (asset)				
Deferred tax expense (income) recognized in profit or loss	(206)	(443)	**(649)**	**(649)**
Total increase (decrease) in deferred tax liability (asset)	**(206)**	**(443)**	**(649)**	**(649)**
Deferred tax liability (asset) at the end of the period	**(947)**	**(2,556)**	**(3,503)**	**(3,503)**

Disclosure of temporary differences, unused tax losses and unused tax benefits for 2023

	Allowance for ECL	Other temporary differences	Temporary differences	Total
Deferred tax assets and liabilities				
Deferred tax assets	741	2,113	**2,854**	**2,854**
Net deferred tax liability (asset)	**(741)**	**(2,113)**	**(2,854)**	**(2,854)**
Net Deferred tax assets and liabilities				
Net Deferred tax assets	741	2,113	**2,854**	**2,854**

	Allowance for ECL	Other temporary differences	Temporary differences	Total
Deferred tax expense (income from tax refunds)				
Deferred tax expense (income) recognized in profit or loss	(733)	(602)	**(1,335)**	**(1,335)**
Deferred tax expense (income) recognized in profit or loss	(733)	(602)	**(1,335)**	**(1,335)**
Reconciliation of changes in deferred tax liability (asset)				
Deferred tax liability (asset) at the beginning of the period	**(8)**	**(1,511)**	**(1,519)**	**(1,519)**
Changes in deferred tax liability (asset)				
Deferred tax expense (income) recognized in profit or loss	(733)	(602)	**(1,335)**	**(1,335)**
Total increase (decrease) in deferred tax liability (asset)	**(733)**	**(602)**	**(1,335)**	**(1,335)**
Deferred tax liability (asset) at the end of the period	**(741)**	**(2,113)**	**(2,854)**	**(2,854)**

	2024	2023
Reconciliation of accounting profit multiplied by applicable tax rates		
Accounting profit	227,396	141,227
Tax expense (tax refund income) at the applicable tax rate	113,698	70,614
Tax effect of non-deductible expenses in determining taxable profit (tax loss)	7,673	6,146
Tax effect of tax losses	(396)	535
Tax effect of changes in tax rate	649	155
Other tax effects on the reconciliation of accounting profit to tax expense (income from tax refunds)	524	-
Total tax expense (income from tax refund)	**122,148**	**77,450**
Reconciliation of the average effective tax rate and the applicable tax rate		
Accounting profit	227,396	141,227
Applicable tax rate	50.00%	50.00%
Effect of tax rate related to non-deductible expenses in determining taxable profit (tax loss)	3.37%	4.35%
Tax rate effect related to tax losses	(0.17%)	0.38%
Tax rate effect related to changes in tax rate	0.29%	0.11%
Other effect of tax rate on the reconciliation of accounting profit to tax expense (tax refund income)	0.23%	-
Total average effective tax rate	**53.72%**	**54.84%**

• IAS33 • 838000 Notes – Earnings per share

Earnings per share

	2024	2023
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	5.2624	3.1889
Total basic earnings (loss) per share	**5.2624**	**3.1889**
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share		
Weighted average number of ordinary shares used in the calculation of basic earnings per share	20,000	20,000
Weighted average number of ordinary shares used in the calculation of diluted earnings per share	**20,000**	**20,000**

• IAS1 • 861200 Notes – Share capital, reserves and other participation in capital

Disclosure of information on classes of share capital

	December 31, 2024		December 31, 2023	
	Ordinary shares	**Total share capital**	**Ordinary shares**	**Total share capital**
Number of shares authorized for issue	20,000	20,000	20,000	20,000
Number of shares in issue				
Number of shares issued and fully paid	20,000	20,000	20,000	20,000
Total number of shares in issue	**20,000**	**20,000**	**20,000**	**20,000**
Nominal value of a share	15.05	15.05	15.05	15.05
Reconciliation of the number of shares in circulation				
Number of shares outstanding at the beginning of the period	**20,000**	**20,000**	**20,000**	**20,000**
Number of shares outstanding at the end of the period	**20,000**	**20,000**	**20,000**	**20,000**

Disclosure of provisions in equity

To cover unforeseen losses, the Bank annually creates a reserve fund.

Description of the nature and purpose of reserves in equity for 2024

Reserve and other funds of the Bank

The amount of annual contributions to the reserve fund is not less than 5% of the Bank's net profit.

Description of the nature and purpose of reserves in equity for 2023

Reserve and other funds of the Bank

The amount of annual contributions to the reserve fund is not less than 5% of the Bank's net profit.

IFRS8 • 871100 Notes – Operating segments

Disclosure of information about the entity's operating segments for 2024

Reporting segment 1

Operations with corporate customers

Reporting segment 2

Retail banking operations

Reporting segment 3

Operations in financial markets

All other segments

Other segments and operations

Disclosure of information about the entity's operating segments for 2023

Disclosure of information about operating segments

Operations with corporate customers

Reporting segment 2

Retail banking operations

Reporting segment 3

Operations in financial markets

All other segments

Other segments and operations

Revenues and expenses of the entity by operating segments for 2024

	Operating segment 1	**Operating segment 2**	**Operating segment 3**	**All other segments**	**All segments**
Interest income	384,290	27,416	632,765	-	**1,044,471**
Operating segments	*384,290*	*27,416*	*632,765*	-	***1,044,471***
Interest expense	275,899	302,948	-	-	**578,847**
Operating segments	*275,899*	*302,948*	-	-	***578,847***
Commission income	100,211	81,136	183	-	**181,530**
Operating segments	*100,211*	*81,136*	*183*	-	***181,530***
Commission expenses	-	35,177	33,661	-	**68,838**
Operating segments	-	*35,177*	*33,661*	-	***68,838***
Depreciation and amortization expense	-	-	-	49,191	**49,191**
Operating segments	-	-	-	*49,191*	***49,191***
Significant income and expense items	(104,623)	(18,496)	(124,187)	-	**(247,306)**
Operating segments	*(104,623)*	*(18,496)*	*(124,187)*	-	***(247,306)***
Tax expense (income from tax refunds)	-	-	-	122,148	**122,148**
Operating segments	-	-	-	*122,148*	***122,148***
Other significant non-cash items	245,374	193,705	(474,634)	(18,868)	**(54,423)**
Operating segments	*245,374*	*193,705*	*(474,634)*	*(18,868)*	***(54,423)***
Profit (loss) before taxation	349,353	(54,364)	466	(68,059)	**227,396**
Operating segments	*349,353*	*(54,364)*	*466*	*(68,059)*	***227,396***
Profit (loss) from continuing operations	-	-	-	105,248	**105,248**

	Operating segment 1	Operating segment 2	Operating segment 3	All other segments	All segments
Operating segments	-	-	-	*105,248*	***105,248***
Profit (loss)	**-**	**-**	**-**	**105,248**	**105,248**
Operating segments	-	-	-	*105,248*	***105,248***
Net cash flows from operating activities (used in operating activities)	-	-	-	1,528,201	**1,528,201**
Operating segments	-	-	-	*1,528,201*	***1,528,201***
Net cash flows from (used in) investing activities	-	-	-	132,038	**132,038**
Operating segments	-	-	-	*132,038*	***132,038***
Net cash flows from financing activities (used in financing activities)	-	-	-	(24,782)	**(24,782)**
Operating segments	-	-	-	*(24,782)*	***(24,782)***

Income and expenses of the entity by operating segments for 2023

	Operating Segment 1	Operating segment 2	Operating segment 3	All other segments	All segments
Interest income	200,181	15,410	513,086	-	**728,677**
Operating segments	*200,181*	*15,410*	*513,086*	-	***728,677***
Interest expense	182,260	174,545	-	-	**356,805**
Operating segments	*182,260*	*174,545*	-	-	***356,805***
commission income	64,839	69,477	234	-	**134,550**
Operating segments	*64,839*	*69,477*	*234*	-	***134,550***
commission expense	-	23,762	11,769	-	**35,531**
Operating segments	-	*23,762*	*11,769*	-	***35,531***
Depreciation and amortization expense	-	-	-	36,208	**36,208**
Operating segments	-	-	-	*36,208*	***36,208***
Significant income and expense items	(72,396)	(20,942)	(150,274)	-	**(243,612)**
Operating segments	*(72,396)*	*(20,942)*	*(150,274)*	-	***(243,612)***
Tax expense (income from tax refunds)	-	-	-	77,450	**77,450**
Operating segments	-	-	-	*77,450*	***77,450***
Other significant non-cash items	278,169	181,078	(494,411)	(14,680)	**(49,844)**
Operating segments	*278,169*	*181,078*	*(494,411)*	*(14,680)*	***(49,844)***
Profit (loss) before taxation	288,533	46,716	(143,134)	(50,888)	**141,227**
Operating segments	*288,533*	*46,716*	*(143,134)*	*(50,888)*	***141,227***
Profit (loss) from continuing operations	-	-	-	63,777	**63,777**
Operating segments	-	-	-	*63,777*	***63,777***
Profit (loss) from continuing operations	**-**	**-**	**-**	**63,777**	**63,777**
Operating segments	-	-	-	*63,777*	***63,777***
Net cash flows from operating activities (used in operating activities)	-	-	-	3,079,186	**3,079,186**
Operating segments	-	-	-	*3,079,186*	***3,079,186***
Net cash flows from (used in) investing activities	-	-	-	(847,127)	**(847,127)**
Operating segments	-	-	-	*(847,127)*	***(847,127)***

	Operating segment 1	Operating segment 2	Operating segment 3	All other segments	All segments
Net cash flows from financing activities (used in financing activities)	-	-	-	(15,922)	**(15,922)**
Operating segments	-	-	-	*(15,922)*	***(15,922)***

Assets and liabilities of the entity by operating segments as at December 31, 2024

	Operating segment 1	Operating segment 2	Operating segment 3	All other segments	All segments
Assets	**2,607,644**	**261,470**	**6,329,534**	**1,045,033**	**10,243,681**
Operating segments	*2,607.644*	*261.470*	*6,329,534*	*1,045,033*	**10,243,687**
Liabilities	**6,195,346**	**3,281,253**	-	**157,170**	**9,633,769**
Operating segments	*6,195,346*	*3,281,253*	-	157,770	***9,633,769***

Assets and liabilities of the entity by operating segments as at December 31, 2023

	Operating segment 1	Operating segment 2	Operating segment 3	All other segments	All segments
Assets	**1,491,314**	**97,547**	**4,875,987**	**800,907**	**7,265,755**
Operating segments	7,497,314	*97,547*	*4,875,987*	*800,907*	***7,265,755***
Liabilities	**4,418,919**	**2,217,264**	-	**124,908**	**6,761,091**
Operating segments	*4,418,919*	*2,217.264*	-	*124,908*	***6,761,091***

Approved for issue and signed on March 21, 2025.	Head of Management Board	**Andriy GRIGEL**
	Chief accountant	**Andriy AKHE**