



HPB Group 9M 2023

Investor information and unaudited Financial statements

Limitation of liability

- The information and data contained in this presentation are intended to be general background information on Hrvatska poštanska banka p.l.c. as the parent company of the Hrvatska poštanska banka Group (hereinafter referred to as the Bank, Group or HPB and its activities. It is supplied in summary form and therefore not necessarily complete. Certain statements contained herein may be statements of future expectations and other forward-looking statements about HPB, which are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, words such as "may", "will", "should", "expects", "plans", "contemplates", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions typically identify forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. As such, no forward-looking statement can be guaranteed. Undue reliance should not be placed on these forward-looking statements. Many factors could cause our results of operations, financial condition, liquidity, and the development of the industries in which we compete, to differ materially from those expressed or implied by the forward-looking statements contained herein.
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- This presentation has been prepared and the data checked with the greatest possible care. Nonetheless, rounding, transmission, typesetting and printing errors cannot be ruled out. In the summing up of rounded amounts and percentages, rounding-off differences may occur.
- From January 1, 2023, the euro was introduced as the official currency in the Republic of Croatia, and for the purposes of this presentation, the previous periods are prepared using a fixed HRK/EUR conversion rate where EUR 1 = HRK 7.53450.

Type and name of prescribed information:	Consolidated financial statements for the period 1.1.2023 - 30.9.2023, HPB Group 9M 2023 Investor information and unaudited Financial statements
Issuer name, headquarter and address:	Hrvatska poštanska banka p.l.c., Jurišićeva ulica 4, HR-10000 Zagreb
Issuer's Legal Entity Identifier (LEI)	529900D5G4V6THXC5P79
Home Member State:	Republic of Croatia
International Securities Identification Number (ISIN)	HRHPB0RA0002
Stock code (ticker):	HPB-R-A
Regulated market and segment:	Zagreb Stock Exchange, Official market

In accordance with the Capital Markets Act, Hrvatska poštanska Banka p.l.c. (Bank), as the parent company of the Hrvatska poštanska banka Group (Group), publishes unaudited financial statements for the period from January 1 to September 30, 2023.

Original and official quarterly report is published in Croatian.

The report includes:

- Management report of HPB Group,
- Statement by persons responsible for compiling the report,
- Unaudited set of consolidated financial statements (balance sheet, profit or loss statement, statement of changes in equity, cash flow statement), and
- Notes to the consolidated financial statements.

Financial statements and notes have been compiled in accordance with instructions defined in Rulebook on the content and structure of the issuer's reports for periods during the year (NN 114/2018, 27/2021, 26/2022, 32/2023).

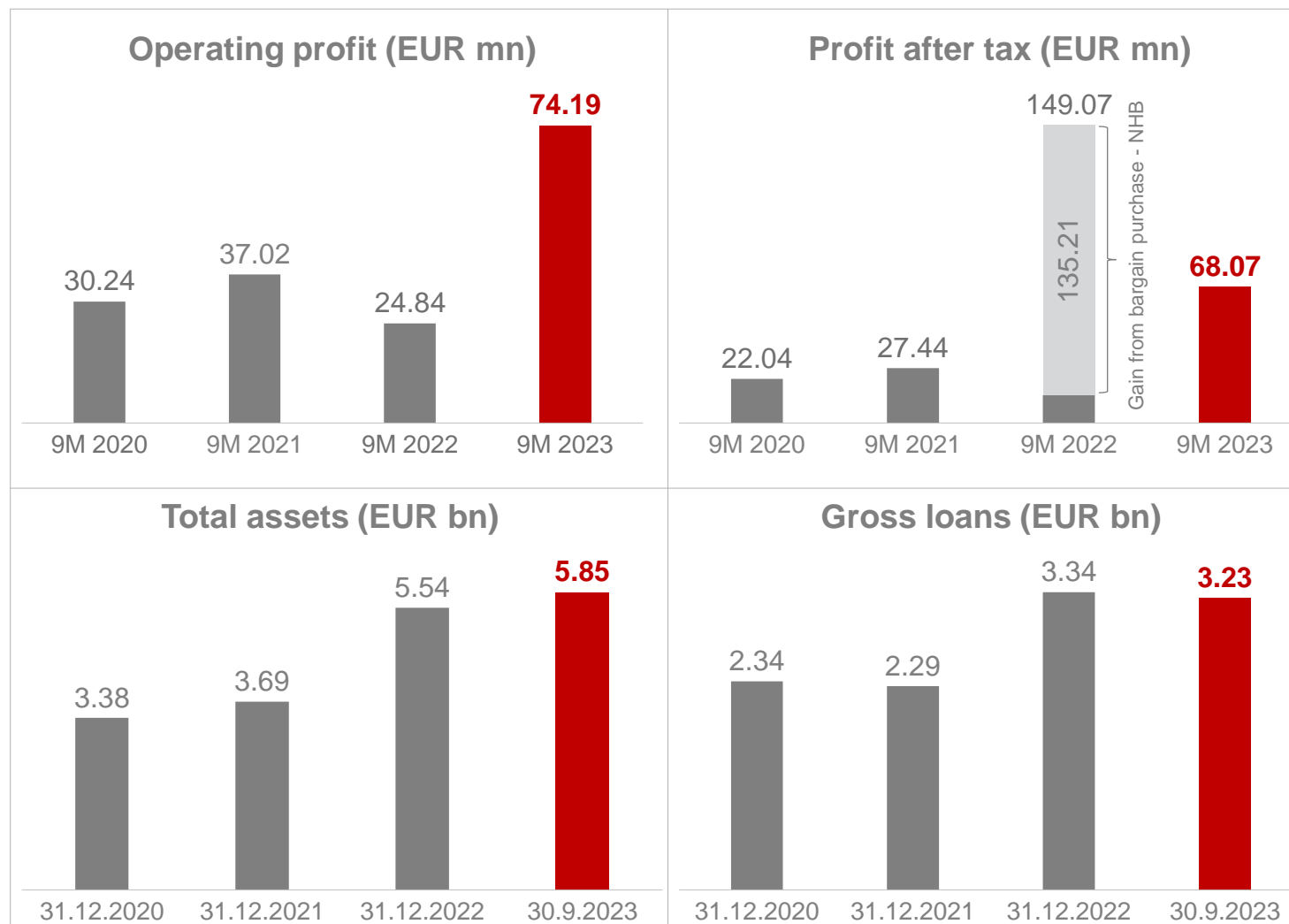
1 Executive Summary

2 Macroeconomic environment

3 Financials

HPB successfully opened a new chapter of its development

- Net interest income and positive effects on the provisioning side brought **profit after tax to a new record**, excluding the one-time gain from bargain purchase of Nova Hrvatska banka (hereinafter NHB) in 2022
- **Historically highest level of Group assets** with an increase of EUR 309.50 mn in 9M 2023
- As a result of excellent risk management, processes and efficient collection, the **NPL ratio decreased to 5.87%**
- **MREL* rate** as of September 30, 2023, is 30.07%, which is **above the level of the current regulatory MREL requirement** (27.08%)
- **NHB was successfully merged with HPB** on July 3, 2023



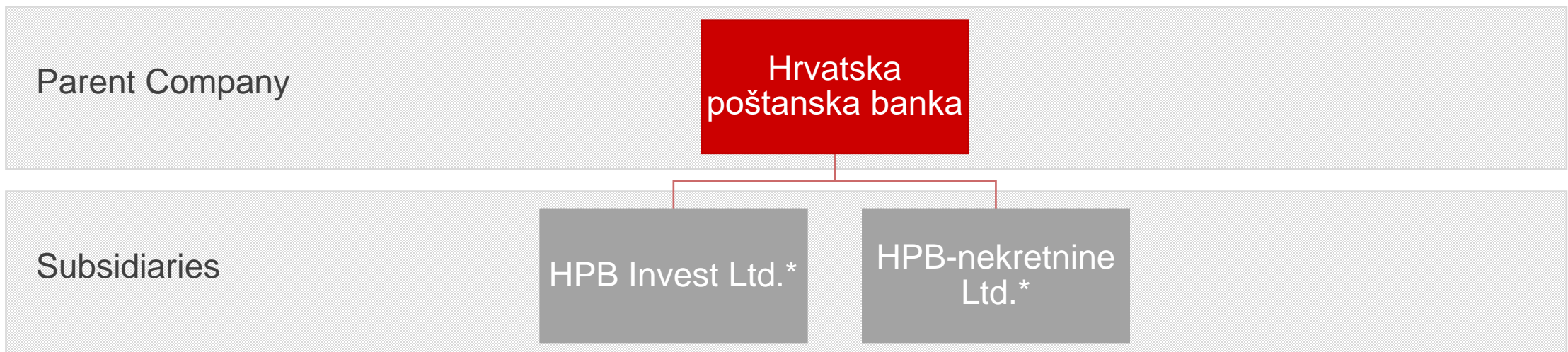
Source: regulatory report

The graphs includes the results of all HPB Group members on the reporting date or reporting period.

* Minimum requirement for own funds and eligible liabilities

Q3 marked by the successful legal merger of NHB

- NHB was successfully merged with HPB on July 3, 2023, which continues its operations as one, stronger bank - HPB
- The integration further strengthened the client base and portfolio of HPB, which continues to grow towards the TOP 5 largest banks by assets in Croatia and create value for all stakeholders
- With the completion of the strategic merger project of NHB, clients have been enabled wider availability and higher quality of financial services in 69 centers and at 655 ATMs throughout Croatia.



**Consolidated unaudited financial statements, on the following pages, include the financial result of HPB and NHB, in 2022, from acquisition date April 14, until reporting date September 30, while other subsidiaries are exempted from consolidation in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 Text with EEA relevance in these financial statements.*

9M 2023 key indicators

		31.12.2022	30.9.2023
Assets	EUR mn	5,540.86	5,849.94
Net loans to customers	EUR mn	3,063.40	2,950.90
Deposits	EUR mn	4,644.34	4,798.04
Equity	EUR mn	455.95	525.11
NPL ratio	%	6.13	5.87
NPL coverage	%	75.11	72.78

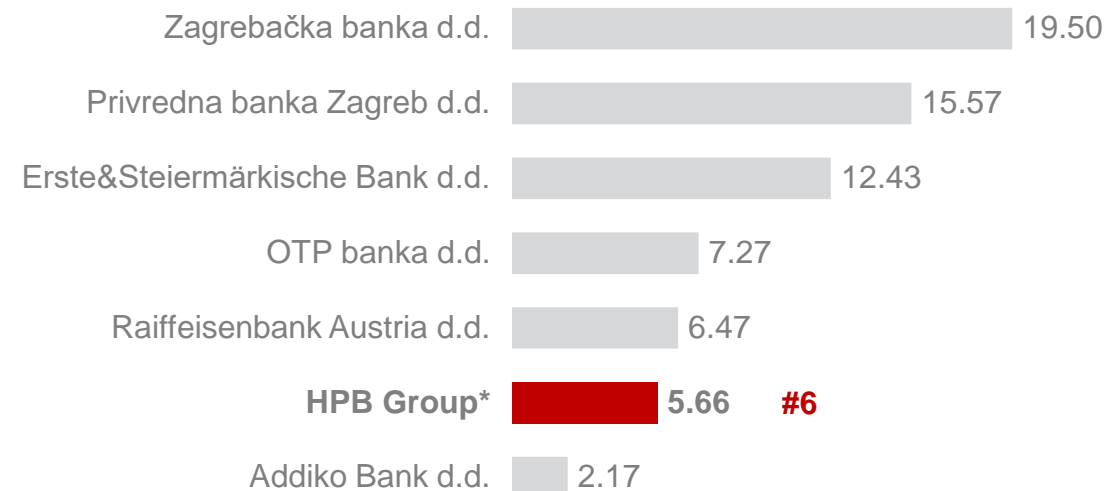
		9M 2022 ¹	9M 2023
Total income	EUR mn	132.01	198.63
Operating profit	EUR mn	26.16	75.17
Provisions	EUR mn	(12.38)	4.96
Net profit	EUR mn	148.96	69.08
Cost-to-income ratio	%	71.11	50.39
Return on asset (ROA) ²	%	2.72	1.57
Return on equity (ROE) ²	%	33.75	17.54

¹ Includes NHB result from the date of acquisition, April 14, 2022

² Profit after tax in the indicator's calculation is not annualized due to the one-off effect from the gain on bargain purchase in 2022

Market share by total assets (EUR bn)

30.6.2023



* Includes consolidated data HPB + NHB as of 30.6.2023

Source: Hrvatska narodna banka, www.hnb.hr; Podaci o poslovanju kreditnih institucija as of 30.6.2023

- **Continued strengthening of market position and competitiveness** through the asset growth of 5.58% due to liquidity inflow from received loans (+ EUR 97.48 mn), deposits growth (+ EUR 153.70 mn) and capital increase due to realized profit (+ EUR 69.16 mn). On the asset side, this is reflected in the strong growth of liquid assets (+ EUR 415.96 mn), with a slight increase in the securities portfolio, while the loan volume was slightly reduced in order to optimize risk exposure
- The achieved **record 9M operating profit** is the result of growth primarily in NII (+ EUR 49.63 million) due to the fastest raising of the reference interest rate of the European Central Bank (hereinafter referred to as the ECB) in history and realized trading profit (+ EUR 6.14 million)
- Operating profit, along with positive effects on the provisioning side, is the main driver of net profit in the amount of EUR 69.08 million
- In 9M 2023 net profit, the tax shield for tax losses carried forward from earlier periods was fully used with a positive effect on the result in the amount of EUR 4.35 mn

Gross loan portfolio overview

Loan quality development

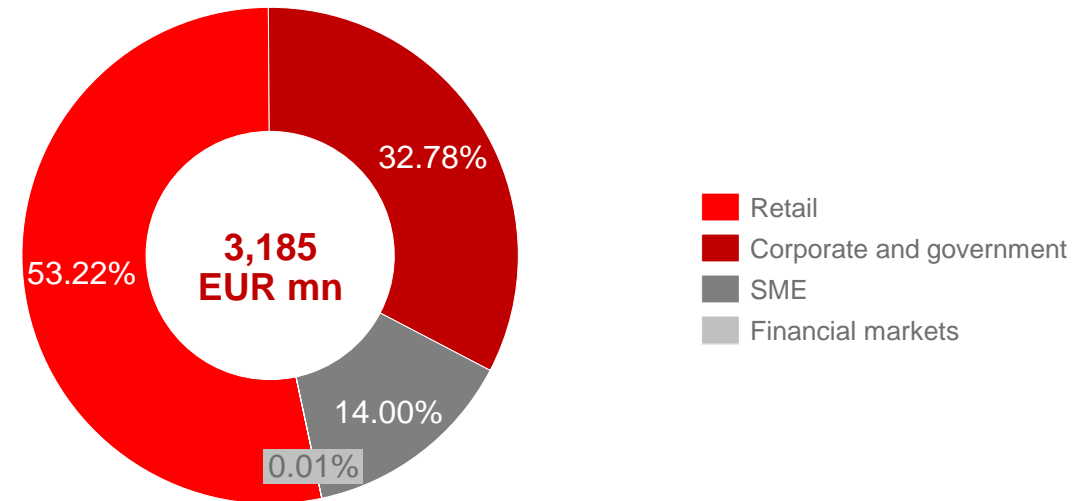
		31.12.2022	30.9.2023
Exposure*	EUR mn	4,696.98	4,974.17
Total NPL stock	EUR mn	287.94	292.11
NPL %	%	6.13	5.87
Loss allowance for loans	EUR mn	(270.74)	(259.86)
NPL provision	EUR mn	(216.27)	(212.60)
PL provision	EUR mn	(54.46)	(47.26)
NPL Coverage	%	75.11	72.78
NPLs with 100% government guarantees	EUR mn	7.12	8.54
NPLs not covered by provisions	EUR mn	10.08	23.71
CET 1	EUR mn	451.41	450.97
Uncovered NPLs to CET 1	%	2.23	5.26

Source: FINREP regulatory reporting

* Total loan exposure includes funds in central banks and other demand deposits as well as gross interest, fees and other receivables that are not included in management report

Gross loan structure by segment

30.9.2023



Source: HPB management reports

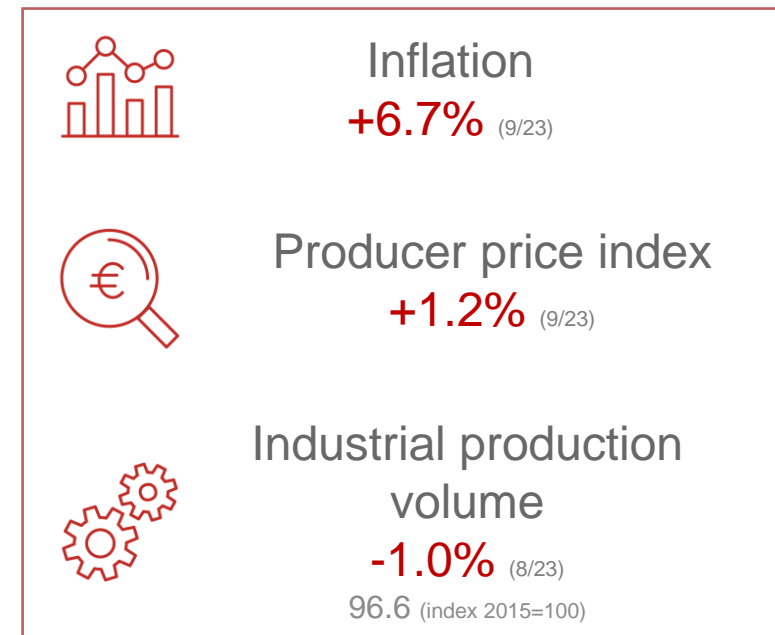
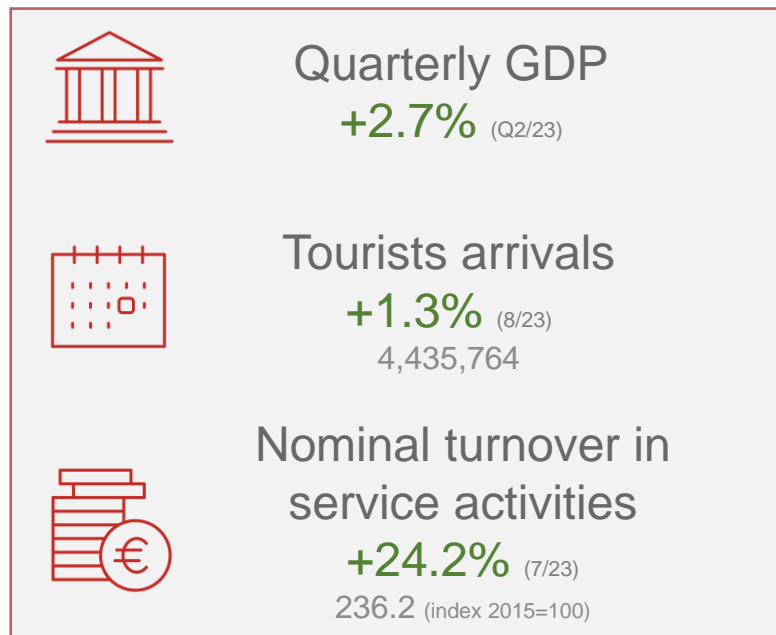
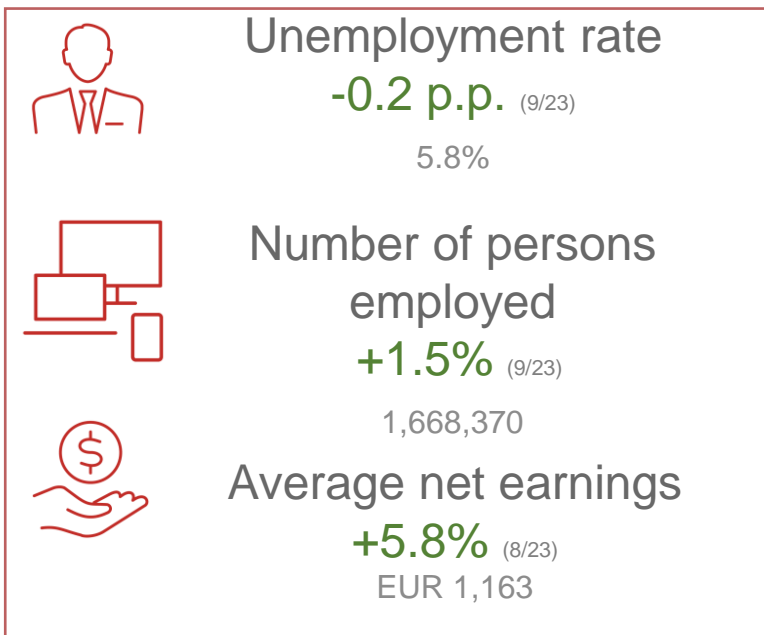
- **Gross retail loans dominate the total loans**, which is the result of the parent company's strategic focus on this segment of clients
- Continuation of the multi-year trend of decreasing the NPL ratio due to reduced level of NPL exposure as a result of efficient collection and recovery of part of the portfolio, along with a change in the asset structure in the direction of increasing lower risk loans with financial institutions
- NPL coverage is still significantly above the average level of the sector (*market NPL coverage 67.03% as of June 30, 2023*)

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2 Macroeconomic environment

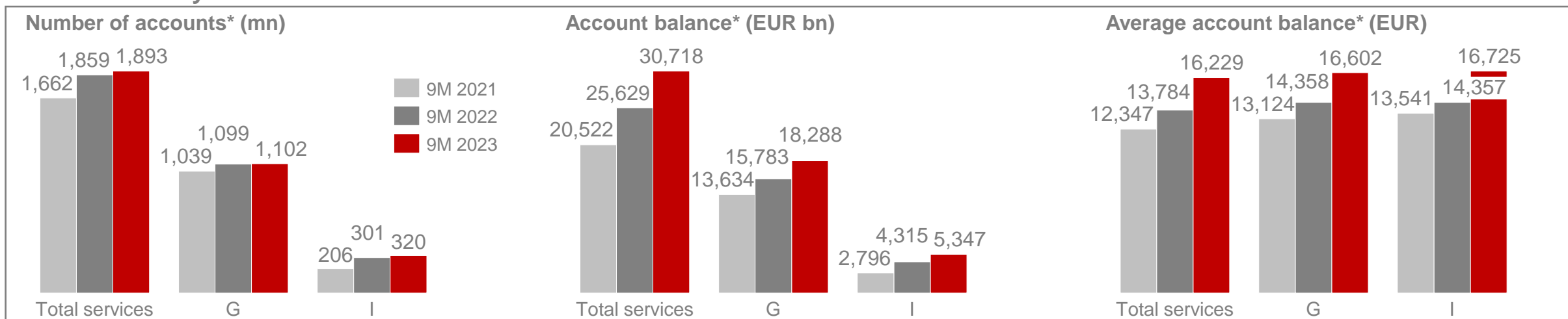
3 Financials

Economic indicators (y-o-y)



Source: Croatian Bureau of Statistics <https://www.dzs.hr/eng> (June, July, August and September 2023)

Fiscalization system data



*Source: Tax administration, <https://www.porezna-uprava.hr> (data for 9M 2021, 2022 and 2023)

1 Executive Summary

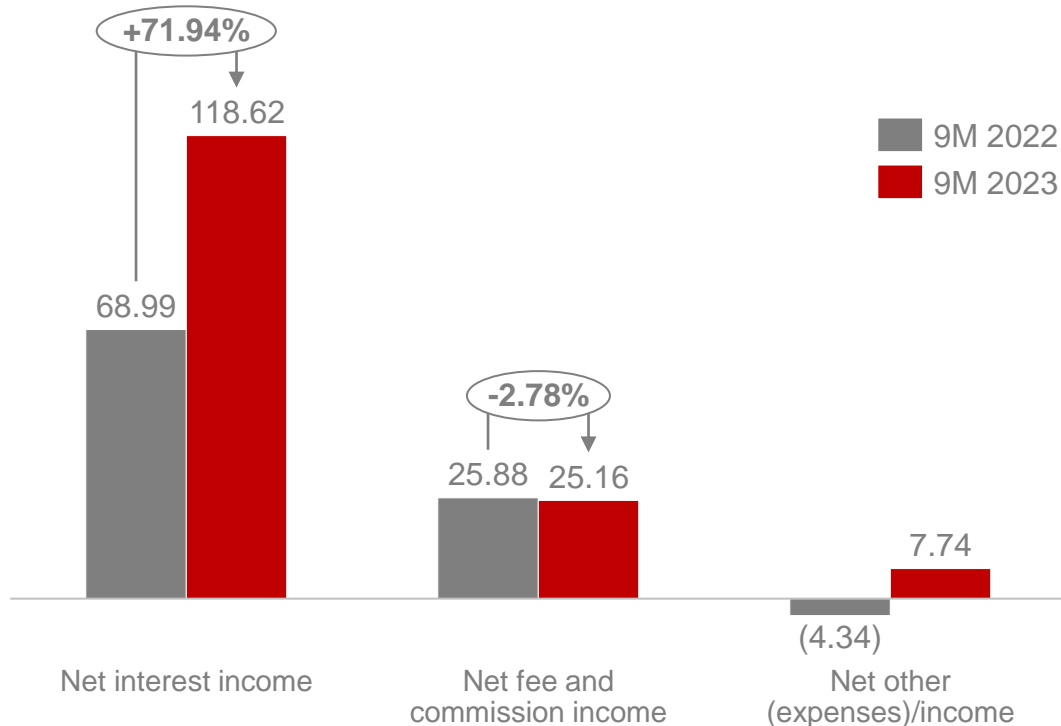
2 Macroeconomic environment

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Record 9M operating profit of EUR 75.17 mn

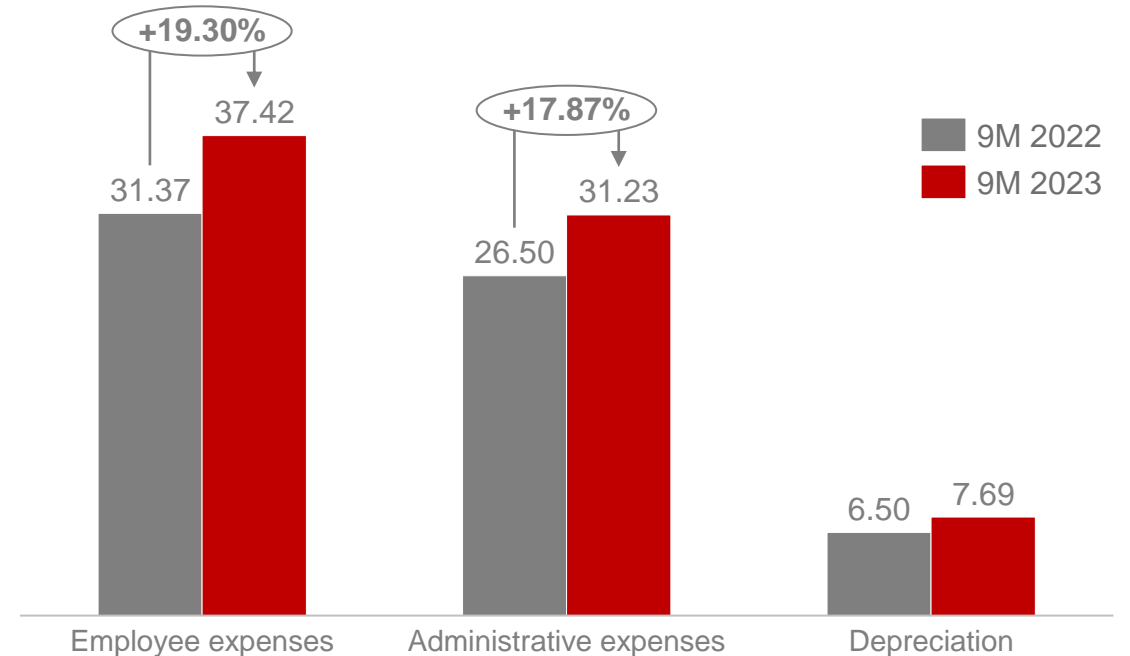
- Consolidated data are not fully comparable, considering that the NHB results are shown in the total consolidated profit and loss account from acquisition date April 14, to reporting date September 30

Composition of operating income (EUR mn)



- Significant increase in NII is primarily a reflection of the increase in income on assets with the ECB in accordance with the market trend of the risk-free interest rate
- NFCI maintained at the level of the previous year
- Net other (expenses)/income refers mainly to profit from an increase in the fair value of the trading portfolio of securities + EUR 1.23 mn, FX trading + EUR 1.77 mn and realized one-off net other income in 2023 as a result of legal actions taken in favor of the parent company

Composition of operating expenses (EUR mn)

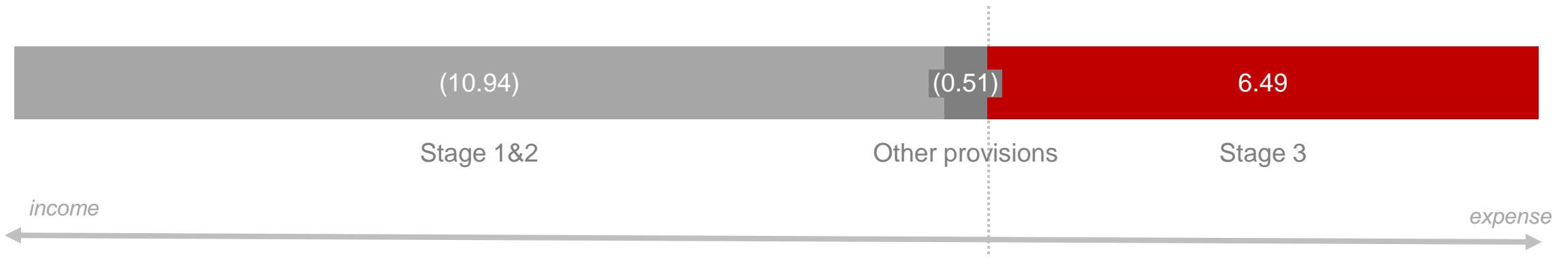


- Relative increase in employee expenses primarily due to the impact of the consolidation of NHB in 2023 (as of January 1) rather than in 2022 (as of April 14), and to the lesser extent by labor and service price adjustments due to the inflationary environment and other factors
- Administrative costs under the influence of regulatory projects and integration activities, as well as the still ubiquitous increase in prices, which is mainly reflected in the increase in energy prices and IT equipment maintenance

Provisions structure

(Reversal)/cost of provision (EUR mn)

30.9.2023



- Total effect of the provisions on the profit and loss account is an **income of EUR 4.96 mn**
- In the 9M 2023, a positive result was achieved in terms of provisions on the performing portfolio due to the reduction of exposure and improvement of the credit quality of the performing portfolio
- Provision costs from the NPL portfolio are in line with expectations, taking into account the integration activities and portfolio specifics of the two banks
- Other provisions mostly refers to legal cases and have negligible share in total provisions in 9M 2023

Highest level of assets in the corporate history of HPB Group

		31.12.2022	30.9.2023
Liquid assets	EUR mn	1,513.85	1,929.82
Securities	EUR mn	866.99	873.91
Gross loans	EUR mn	3,312.43	3,185.21
Net loans	EUR mn	3,063.40	2,950.69
Other assets	EUR mn	96.62	95.31
Total assets	EUR mn	5,540.86	5,849.73
Deposits	EUR mn	4,644.34	4,798.04
Loan liabilities	EUR mn	325.07	426.72
Other liabilities	EUR mn	115.50	100.07
Total liabilities	EUR mn	5,084.90	5,324.83
Paid-in capital	EUR mn	161.23	161.97
Accumulated other comprehensive income	EUR mn	8.02	8.34
Retained earnings	EUR mn	72.29	197.72
Other reserves	EUR mn	87.86	88.00
Profit or loss for the year	EUR mn	(8.65)	69.08
Badwill (Gain on bargain purchase)	EUR mn	135.21	-
Equity and reserves	EUR mn	455.95	525.11
Loan-to-deposit ratio	%	65.96	61.50
NPL ratio*	%	6.13	5.87
NPL coverage*	%	75.11	72.78

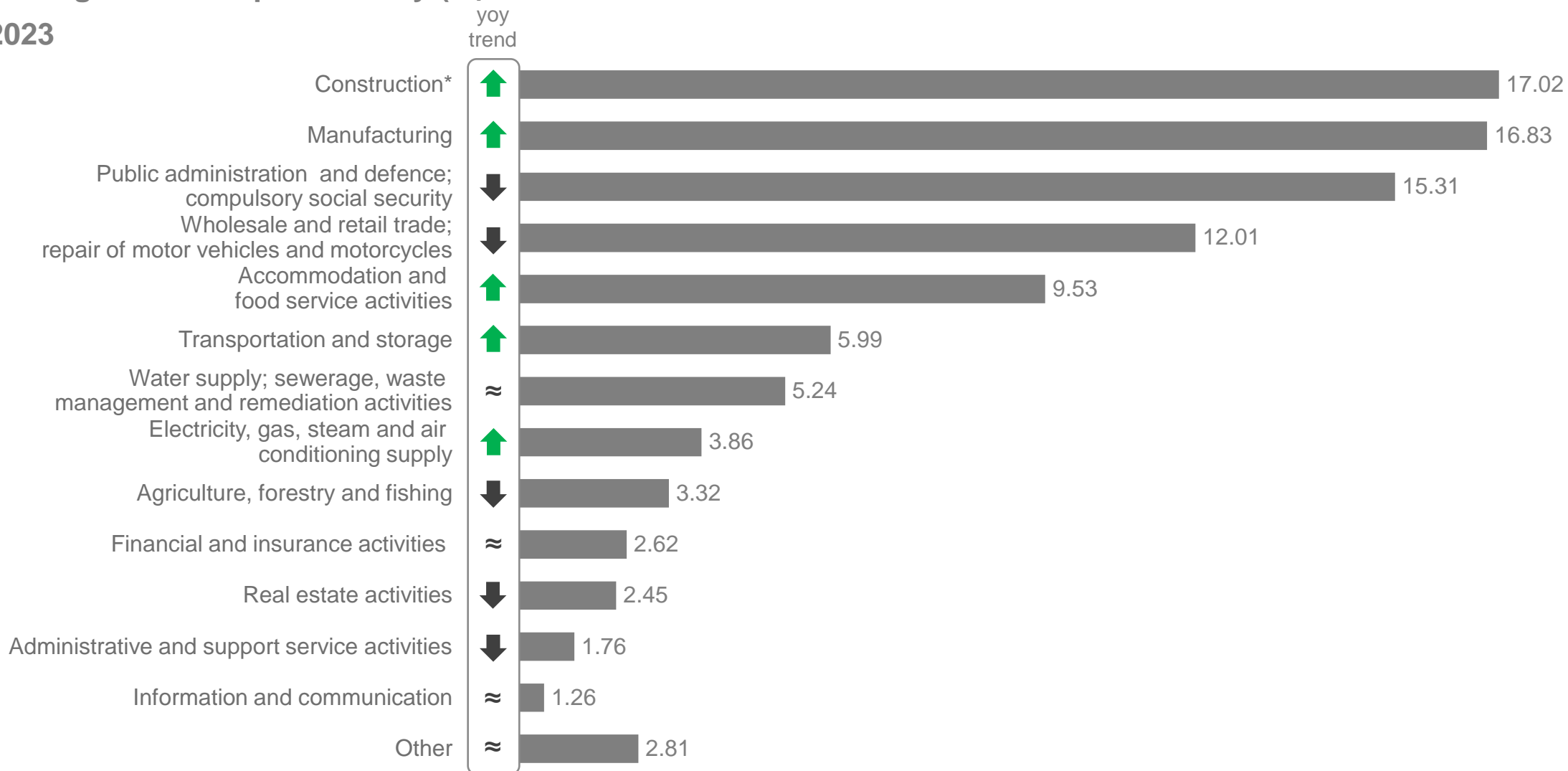
Source: FINREP regulatory reporting

- Continuous growth of the Group's assets (+ 5.58%) is a consequence of the increase in the volume of deposits in all segments (EUR 153.70 million) and higher volume of contracted MREL instruments (EUR 105.00 million)
- The largest share of liquidity inflow kept in the form of cash and cash equivalents
- Lower loan volume is the result of the necessary optimization of risk exposure in order to comply with the regulatory MREL requirement
- Loan liabilities relates to received loans from financial institutions and MREL instruments that the parent company started contracting in the previous year
- Gain from a bargain purchase realized in 2022 through the acquisition of NHB is an integral part of retained profit in 2023
- Capital adequacy at 19.82%
- MREL rate at 30.07% as of September 30, 2023, which is above the level of the regulatory requirement at 27.08% (valid until December 31, 2023)
- Group has negligible exposure to entities in Belarus, Russia and Ukraine, but implements all restrictive measures, especially in the area of financial services

HPB Group monitors and supports development of the Croatian economy

Corporate gross loans per industry (%)

30.9.2023



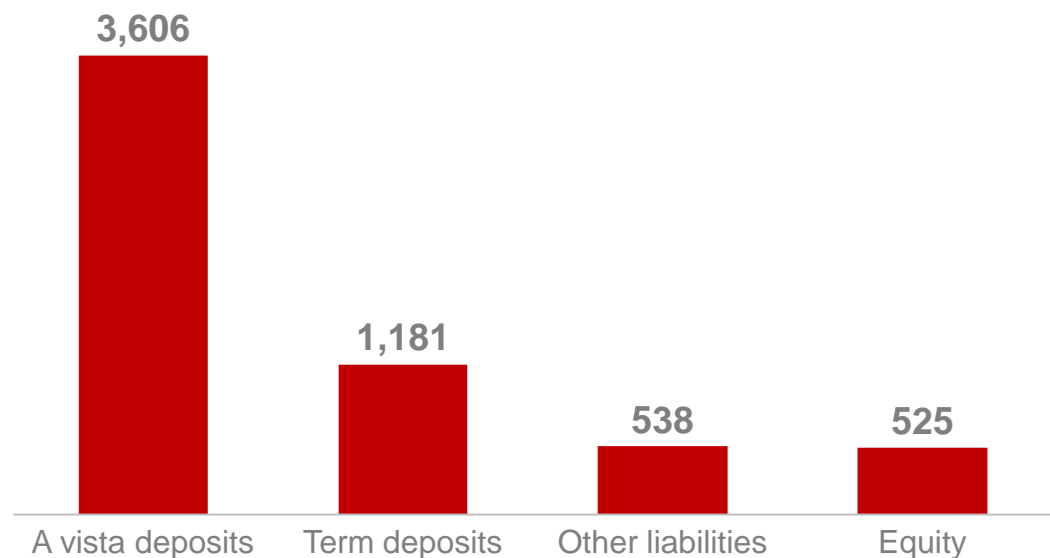
* Hrvatske autoceste are included in construction industry, with a share of 53.59% of the total exposure to that industry

Source: HPB management reports

Liquidity significantly above the regulatory limit

Composition of equity and liabilities (EUR mn)

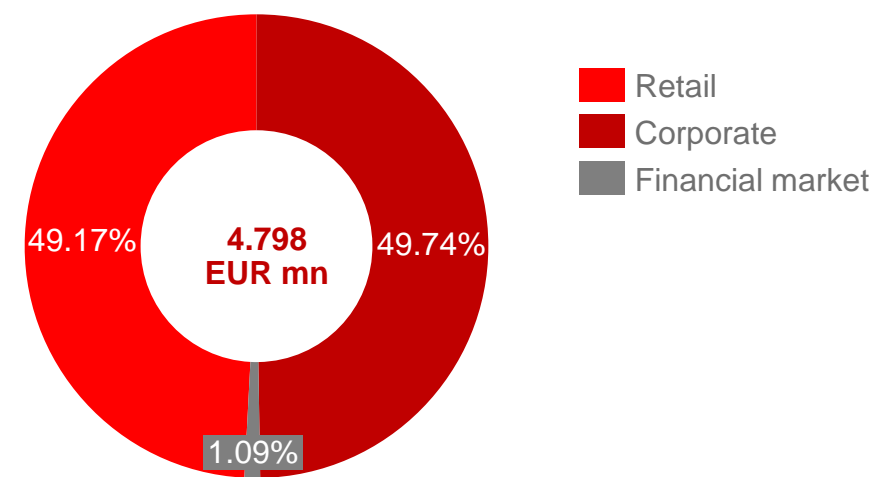
30.9.2023



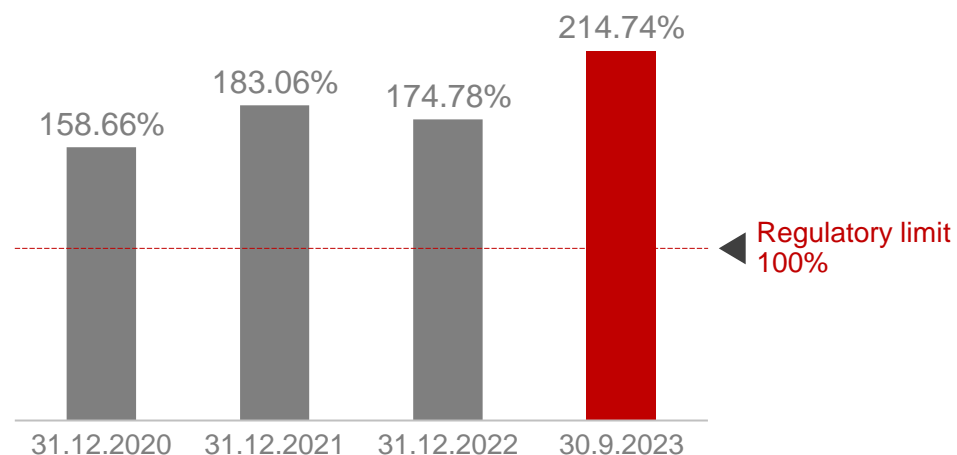
- **Client deposits are key financing source (81.83%)**
- Other liabilities mostly refer to loan liabilities (EUR 426.72 mn) - received loans from credit institutions - HBOR, CNB repo loans and foreign financial institutions as well as MREL instruments
- Liquidity significantly above the regulatory limit, contracted MREL deposits further strengthened the excess liquidity

Deposit structure by segment

30.9.2023



LCR development



Statement by persons accountable for compiling the report of HPB p.l.c.

In accordance with the Capital Market Act, the Management Board of HPB p.l.c., the parent company of HPB Group, states that according to their best knowledge the set of consolidated unaudited financial statements for the period from January 1 to September 30, 2023, are compiled in accordance with the accounting regulation applicable to credit institutions in Croatia, presents complete and accurate view of assets and liabilities, losses and gains, financial position and results of HPB p.l.c., as well as companies included in consolidation as a whole.

On behalf of HPB p.l.c., the parent company of HPB Group:

Marko Badurina
President of the Management Board

Ivan Soldo
Member of the Management Board

Anto Mihaljević
Member of the Management Board

Tadija Vrdoljak
Member of the Management Board

Josip Majher
Member of the Management Board



Management report

HPB Group is, apart from the parent company – Hrvatska poštanska Banka p.l.c., consisted of HPB Invest (investment fund management) and HPB-nekretnine (real estate agency).

The HPB Group's net profit after tax is EUR 68.07 million. Net profit of the parent company amounts to EUR 65.48 million. HPB Invest realized a net loss of EUR 140.68 thousand and HPB-Nekretnine a net profit of EUR 7.98 thousand.

Marko Badurina

President of the Management Board

Ivan Soldo

Member of the Management Board

Anto Mihaljević

Member of the Management Board

Tadija Vrdoljak

Member of the Management Board

Josip Majher

Member of the Management Board

Annex 1**ISSUER'S GENERAL DATA**

Reporting period:	1.1.2023	do	30.9.2023
Year:	2023		
Quarter:	3		

Quarterly financial statements

Registration number (MB):	03777928	Issuer's home Member State code:	HRVATSKA
Entity's registration number (MBS):	080010698		
Personal identification number (OIB):	87939104217	LEI:	529900D5G4V6THXC5P79
Institution code:	319		

Name of the issuer: **HRVATSKA POŠTANSKA BANKA, p.l.c.**Postcode and town: **10000** **ZAGREB**Street and house number: **JURIŠIĆEVA ULICA 4**E-mail address: **hpb@hpb.hr**Web address: **www.hpb.hr**Number of employees (end of the reporting): **1767**Consolidated report: **KD** (KN-not consolidated/KD-consolidated)Audited: **RN** (RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS): Registered office: MB:

HPB Invest d.o.o. **Strojarska cesta 20, 10000 Zagreb** **01972278****HPB-nekretnine d.o.o.** **Ulica Milana Amruša 8, 10000 Zagreb** **01972260**Bookkeeping firm: **No** (Yes/No) (name of the bookkeeping firm)Contact person: **Filip Siladi**
(only name and surname of the contact person)Telephone: **014804670**E-mail address: **filip.siladi@hpb.hr**Audit firm:
(name of the audit firm)Certified auditor:
(name and surname)

BALANCE SHEET
as at September 30, 2023

Submitter: Hrvatska poštanska banka p.l.c.

in EUR

Item	AOP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
Assets			
Cash, cash balances at central banks and other demand deposits (from 2 to 4)	001	1.472.054.192	1.905.539.795
Cash in hand	002	151.842.426	166.660.184
Cash balances at central banks	003	1.306.514.207	1.721.964.430
Other demand deposits	004	13.697.559	16.915.181
Financial assets held for trading (from 6 to 9)	005	66.622.941	56.144.702
Derivatives	006	48.141	55.963
Equity instruments	007	12.505.659	13.684.094
Debt securities	008	54.069.141	42.404.645
Loans and advances	009	-	-
Non-trading financial assets mandatorily at fair value through profit or loss (from 11 to 13)	010	908.193	538.331
Equity instruments	011	-	-
Debt securities	012	-	-
Loans and advances	013	908.193	538.331
Financial assets at fair value through profit or loss (15 + 16)	014	-	369.534
Debt securities	015	-	369.534
Loans and advances	016	-	-
Financial assets at fair value through other comprehensive income (from 18 to 20)	017	3.807.605	4.084.057
Equity instruments	018	3.807.605	4.084.057
Debt securities	019	-	-
Loans and advances	020	-	-
Financial assets at amortised cost (22 + 23)	021	3.896.748.838	3.788.301.177
Debt securities	022	796.884.814	813.707.422
Loans and advances	023	3.099.864.024	2.974.593.755
Derivatives - hedge accounting	024	-	-
Fair value changes of the hedged items in portfolio hedge of interest rate risk	025	-	-
Investments in subsidiaries, joint ventures and associates	026	6	6
Tangible assets	027	55.270.903	59.574.636
Intangible assets	028	21.515.024	17.723.133
Tax assets	029	8.827.663	7.053.916
Other assets	030	14.327.104	10.249.634
Fixed assets and disposal groups classified as held for sale	031	-	-
Total assets (1 + 5 + 10 + 14 + 17 + 21 + from 24 to 31)	032	5.540.082.469	5.849.578.921
Liabilities			
Financial liabilities held for trading (from 34 to 38)	033	70.801	79.769
Derivatives	034	70.801	79.769
Short positions	035	-	-
Deposits	036	-	-
Debt securities issued	037	-	-
Other financial liabilities	038	-	-
Financial liabilities at fair value through profit or loss (from 40 to 42)	039	-	-
Deposits	040	-	-
Debt securities issued	041	-	-
Other financial liabilities	042	-	-
Financial liabilities measured at amortised cost (from 44 to 46)	043	4.978.861.244	5.232.569.595
Deposits	044	4.970.072.364	5.217.372.440
Debt securities issued	045	-	-
Other financial liabilities	046	8.788.880	15.197.155
Derivatives - hedge accounting	047	-	-
Fair value changes of the hedged items in portfolio hedge of interest rate risk	048	-	-
Provisions	049	55.140.852	43.282.738
Tax liabilities	050	1.469.513	5.858.089
Share capital repayable on demand	051	-	-
Other liabilities	052	47.641.375	42.783.314
Liabilities included in disposal groups classified as held for sale	053	-	-
Total liabilities (33 + 39 + 43 + from 47 to 53)	054	5.083.183.785	5.324.573.505
Equity			
Capital	055	161.228.350	161.970.000
Share premium	056	-	-
Equity instruments issued other than capital	057	-	-
Other equity	058	-	-
Accumulated other comprehensive income	059	8.020.695	8.337.764
Retained profit	060	73.124.786	198.628.374
Revaluation reserves	061	-	-
Other reserves	062	87.859.808	87.998.149
(-) Treasury shares	063	-	-
Profit or loss attributable to owners of the parent	064	126.665.045	68.071.129
(-) Interim dividends	065	-	-
Minority interests [non-controlling interests]	066	-	-
Total equity (from 55 to 66)	067	456.898.684	525.005.416
Total equity and liabilities (54 + 67)	068	5.540.082.469	5.849.578.921

STATEMENT OF PROFIT AND LOSS
for the period January 01, 2023 to September 30, 2023

Submitter: Hrvatska poštanska banka p.l.c.

in EUR

Item	AOP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
Interest income	001	74.280.372	28.596.349	133.051.621	51.504.390
(Interest expenses)	002	5.850.483	2.291.200	14.908.321	6.900.679
(Expenses on share capital repayable on demand)	003	-	-	-	-
Dividend income	004	150.372	5.613	156.494	5.001
Fees and commissions income	005	59.228.519	24.696.829	58.577.004	21.435.695
(Fees and commissions expenses)	006	32.639.018	13.816.797	33.155.693	12.478.102
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	007	303.411	-	7.941	7.941
Gains or (-) losses on financial assets and liabilities held for trading, net	008	(2.218.518)	1.019.393	2.981.356	850.296
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net	009	25.677	9.210	201.991	(252.140)
Gains or (-) losses on derecognition of financial assets and liabilities at fair value through profit or loss, net	010	-	-	-	-
Gains or (-) losses from hedge accounting, net	011	-	-	-	-
Exchange rate differences [gain or (-) loss], net	012	(2.115.365)	(638.514)	(479.883)	(463.257)
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	013	-	-	-	-
Gains or (-) losses on derecognition of non-financial assets, net	014	127	-	41.663	18.756
Other operating income	015	5.378.684	2.540.471	7.370.866	217.017
(Other operating expenses)	016	2.762.101	1.785.315	2.753.591	(551.113)
Total operating income, net (1 – 2 – 3 + 4 + 5 – 6 + from 7 to 15 – 16)	017	93.781.677	38.336.039	151.091.448	54.496.031
(Administrative expenses)	018	57.507.944	22.068.703	66.837.204	16.896.002
(Cash contributions to resolution boards and deposit guarantee schemes)	019	2.295.049	315.071	87.500	12.500
(Depreciation)	020	9.518.277	3.643.725	10.590.265	3.415.362
Modification gains or (-) losses, net	021	(379.524)	107.097	(617.745)	(327.265)
(Provisions or (-) reversal of provisions)	022	(239.554)	(2.052.268)	(6.106.206)	2.939.043
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	023	8.686.912	4.987.881	(233.295)	1.600.955
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	024	-	-	-	-
(Impairment or (-) reversal of impairment on non-financial assets)	025	866.461	62.497	172.638	-
Negative goodwill recognised in profit or loss	026	134.465.546	(747.825)	-	-
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	027	-	-	-	-
Profit or (-) loss from fixed assets and disposal groups classified as held for sale not qualifying as discontinued operations	028	-	-	-	-
Profit or (-) loss before tax from continuing operations (17 – 18 to 20 + 21 – from 22 to 25 + from 26 to 28)	029	149.232.610	8.669.702	79.125.597	29.304.904
(Tax expense or (-) income related to profit or loss from continuing operations)	030	165.097	1.165.777	11.054.468	5.943.457
Profit or (-) loss after tax from continuing operations (29 – 30)	031	149.067.513	7.503.925	68.071.129	23.361.447
Profit or (-) loss after tax from discontinued operations (33 – 34)	032	-	-	-	-
Profit or (-) loss before tax from discontinued operations	033	-	-	-	-
(Tax expense or (-) income related to discontinued operations)	034	-	-	-	-
Profit or (-) loss for the year (31 + 32; 36 + 37)	035	149.067.513	7.503.925	68.071.129	23.361.447
Attributable to minority interest [non-controlling interests]	036	-	-	-	-
Attributable to owners of the parent	037	149.067.513	7.503.925	68.071.129	23.361.447
STATEMENT OF OTHER COMPREHENSIVE INCOME					
Income or (-) loss for the current year	038	149.067.513	7.503.925	68.071.129	23.361.447
Other comprehensive income (40 + 52)	039	(58.637.327)	(13.674.297)	317.069	(56.361)
Items that will not be reclassified to profit or loss (from 41 to 47 + 50 + 51)	040	-	-	317.069	(56.361)
Tangible assets	041	-	-	-	-
Intangible assets	042	-	-	-	-
Actuarial gains or (-) losses on defined benefit pension plans	043	-	-	-	-
Fixed assets and disposal groups classified as held for sale	044	-	-	-	-
Share of other recognised income and expense of entities accounted for using the equity method	045	-	-	-	-
Fair value changes of equity instruments measured at fair value through other comprehensive income	046	-	-	-	-
Gains or (-) losses from hedge accounting of equity instruments at fair value through other comprehensive income, net	047	-	-	400.302	(56.361)
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	048	-	-	-	-
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	049	-	-	-	-
Fair value changes of financial liabilities measured at fair value through profit or loss attributable to changes in their credit risk	050	-	-	-	-
Income tax relating to items that will not be reclassified	051	-	-	(83.233)	-
Items that may be reclassified to profit or loss (from 53 to 60)	052	(58.637.327)	(13.674.297)	-	-
Hedge of net investments in foreign operations [effective portion]	053	-	-	-	-
Foreign currency translation	054	-	-	-	-
Cash flow hedges [effective portion]	055	-	-	-	-
Hedging instruments [not designated elements]	056	-	-	-	-
Debt instruments at fair value through other comprehensive income	057	(71.635.476)	(16.735.125)	-	-
Fixed assets and disposal groups classified as held for sale	058	-	-	-	-
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	059	-	-	-	-
Income tax relating to items that may be reclassified to profit or (-) loss	060	12.998.149	3.060.828	-	-
Total comprehensive income for the current year (38 + 39; 62 + 63)	061	90.430.186	(6.170.372)	68.388.198	23.305.086
Attributable to minority interest [non-controlling interest]	062	-	-	-	-
Attributable to owners of the parent	063	90.430.186	(6.170.372)	68.388.198	23.305.086

STATEMENT OF CASH FLOW
for the period January 01, 2023 to September 30, 2023

Submitter: Hrvatska poštanska banka p.l.c.

in EUR

Item	AOP code	Same period of the previous year	Current period
1	2	3	4
Operating activities - direct method			
Interest received and similar receipts	001	-	-
Fees and commissions received	002	-	-
(Interest paid and similar expenditures)	003	-	-
(Fees and commissions paid)	004	-	-
(Operating expenses paid)	005	-	-
Net gains/losses from financial instruments at fair value through statement of profit or loss	006	-	-
Other receipts	007	-	-
(Other expenditures)	008	-	-
Operating activities - indirect method			
Profit/(loss) before tax	009	149.232.610	79.125.597
Adjustments:		-	-
Impairment and provisions	010	8.826.881	(6.957.246)
Depreciation	011	9.518.277	10.590.265
Net unrealised (gains)/losses on financial assets and liabilities at fair value through statement of profit or loss	012	1.889.430	(3.191.288)
(Profit)/loss from the sale of tangible assets	013	-	-
Other non-cash items	014	(68.429.889)	(118.143.300)
Promjene u imovini i obvezama iz poslovnih aktivnosti			
Deposits with the Croatian National Bank	015	60.515.556	-
Deposits with financial institutions and loans to financial institutions	016	-	-
Loans and advances to other clients	017	(1.275.561.066)	126.121.309
Securities and other financial instruments at fair value through other comprehensive income	018	73.053.194	(4.843.587)
Securities and other financial instruments held for trading	019	13.700.291	14.031.448
Securities and other financial instruments at fair value through statement of profit or loss, not traded	020	-	-
Securities and other financial instruments mandatorily at fair value through statement of profit or loss	021	-	-
Securities and other financial instruments at amortised cost	022	(287.320.624)	(16.822.608)
Other assets from operating activities	023	(4.119.707)	4.077.470
Deposits from financial institutions	024	46.938.234	(37.183.712)
Transaction accounts of other clients	025	1.083.890.635	1.323.417.864
Savings deposits of other clients	026	595.502.919	(1.238.324.708)
Time deposits of other clients	027	(60.159.092)	126.542.419
Derivative financial liabilities and other liabilities held for trading	028	7.200.997	6.299.976
Other liabilities from operating activities	029	14.822.757	(10.609.969)
Interest received from operating activities [indirect method]	030	74.280.372	133.051.621
Dividends received from operating activities [indirect method]	031	150.372	156.494
Interest paid from operating activities [indirect method]	032	(5.850.483)	(14.908.321)
(Income tax paid)	033	(767.445)	-
Net cash flow from operating activities (from 1 to 33)	034	437.314.219	372.429.724
Investing activities			
Cash receipts from the sale / payments for the purchase of tangible and intangible assets	035	(43.752.611)	(11.266.306)
Cash receipts from the sale / payments for the purchase of investments in branches, associates and joint ventures	036	-	-
Cash receipts from the sale / payments for the purchase of securities and other financial instruments held to maturity	037	-	(369.534)
Dividends received from investing activities	038	-	-
Other receipts/payments from investing activities	039	-	-
Net cash flow from investing activities (from 35 to 39)	040	(43.752.611)	(11.635.840)
Financing activities			
Net increase/(decrease) in loans received from financing activities	041	26.486.959	59.907.222
Net increase/(decrease) in debt securities issued	042	-	-
Net increase/(decrease) in Tier 2 capital instruments	043	-	-
Increase in share capital	044	-	-
(Dividends paid)	045	-	-
Other receipts/(payments) from financing activities	046	90.464	-
Net cash flow from financing activities (from 41 to 46)	047	26.577.423	59.907.222
Net increase/(decrease) of cash and cash equivalents (34 + 40 + 47)	048	420.139.031	420.701.106
Cash and cash equivalents at the beginning of period	049	863.903.311	1.485.318.572
Effect of exchange rate fluctuations on cash and cash equivalents	050	(2.115.365)	(479.883)
Cash and cash equivalents at the end of period (48 + 49 + 50)	051	1.281.926.977	1.905.539.795

STATEMENT OF CHANGES IN EQUITY
for the period January 01, 2023 to September 30, 2023

Submitter: Hrvatska poštanska banka p.l.c.

in EUR

in EUR

Item	AOP code	Attributable to owners of the parent										Non-controlling interest			Total
		Equity	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained profit	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or (-) loss attributable to owners of the parent	(-) Interim dividends	Accumulated other comprehensive income	Other items	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Opening balance (before restatement)	001	161.228.350	-	-	-	8.020.695	73.124.786	-	87.859.808	-	126.655.045	-	-	-	456.898.584
Effects of error corrections	002	-	-	-	-	-	-	-	-	-	(117.271)	-	-	-	(117.271)
Effects of changes in accounting policies	003	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening balance (current period) [(1 + 2 + 3)]	004	161.228.350	-	-	-	8.020.695	73.124.786	-	87.859.808	-	126.547.774	-	-	-	456.781.413
Ordinary shares issue	005	741.650	-	-	-	-	-	-	(741.650)	-	-	-	-	-	-
Preference shares issue	006	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of other equity instruments	007	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise or expiration of other equity instruments issued	008	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of receivables to equity instruments	009	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	010	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	011	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	012	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	013	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	014	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	015	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	016	-	-	-	-	-	124.477.945	-	-	-	(124.477.945)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	017	-	-	-	-	-	(124.428)	-	-	-	-	-	-	-	(124.428)
Share based payments	018	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	019	-	-	-	-	-	1.150.071	-	875.991	-	(2.069.829)	-	-	-	(99.767)
Total comprehensive income for the current year	020	-	-	-	-	317.969	-	-	-	-	98.071.129	-	-	-	98.389.198
Closing balance (current period) (from 4 to 20)	021	161.970.000	-	-	-	8.337.764	198.628.374	-	87.998.149	-	68.071.129	-	-	-	525.065.416

1) INTEREST INCOME

	Same period of the previous year		Current period 01.01. – 30.09.2023.	
	Cumulative	Quarter	Cumulative	Quarter
	01.01.-30.09.2022.			
Debt securities	7,976,069	2,837,726	12,176,979	4,692,247
Loans and advances	66,275,923	25,751,810	91,009,093	32,088,612
Other assets	17,876	1	29,856,178	14,719,019
Deposits	10,504	6,813	9,371	4,511
Other liabilities	-	-	-	-
Total	74,280,372	28,596,349	133,051,620	51,504,390

2) INTEREST EXPENSE

	Same period of the previous year		Current period 01.01. – 30.09.2023.	
	Cumulative	Quarter	Cumulative	Quarter
	01.01.-30.09.2022.			
Debt securities	-	-	-	-
Loans and advances	764,416	288,316	7,537	3,803
Other assets	-	-	-	-
Deposits	5,052,770	1,993,976	14,856,155	6,890,149
Other liabilities	33,298	8,907	44,629	6,727
Total	5,850,483	2,291,200	14,908,321	6,900,679

3) FEE AND COMMISSION INCOME

	Same period of the previous year		Current period 01.01. – 30.09.2023.	
	Cumulative	Quarter	Cumulative	Quarter
	01.01.-30.09.2022.			
Securities	351,252	126,737	190,401	61,852
Asset management	2,430	794	5,800	4,462
Custody (according to the type of client)	499,881	165,577	461,856	167,460
Loan commitments	164,195	55,621	191,982	1,810
Other	58,210,732	24,307,901	57,717,966	21,200,071
Total	59,228,519	24,696,829	58,577,004	21,435,696

4) FEE AND COMMISSION EXPENSE

	Same period of the previous year		Current period 01.01. – 30.09.2023.	
	Cumulative	Quarter	Cumulative	Quarter
	01.01.-30.09.2022.			
Bank clearing and settlement	1,373,829	645,655	1,110,910	86,580
Other	31,265,189	13,171,132	32,044,783	12,991,522
Total	32,639,018	13,816,797	33,155,693	12,478,102

5) GAIN/LOSSES ON TERMINATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

	Same period of the previous year		Current period 01.01. – 30.09.2023.	
	Cumulative	Quarter	Cumulative	Quarter
	01.01.-30.09.2022.			
Debt securities	281,119	-	(1,936)	(1,936)
Loans and advances	-	-	-	-
Deposits	-	-	-	-
Debt Securities issued	-	-	-	-
Other financial liabilities	22,292	-	9,877	9,877
Total	303,411	-	7,941	7,941

6) GAINS OR (-) LOSSES ON FINANCIAL ASSETS AND LIABILITIES HELD FOR TRADING

	Same period of the previous year		Current period 01.01. – 30.09.2023.	
	Cumulative	Quarter	Cumulative	Quarter
	01.01.-30.09.2022.			
Equity instruments	(1,957,423)	(450,189)	1,385,647	132,670
Debt securities	(8,591,119)	(1,697,619)	(345,831)	(255,702)
FX transactions and derivatives	8,330,024	3,167,201	1,941,540	973,327
Total	(2,218,518)	1,019,393	2,981,356	866,295

7) GAINS OR LOSSES ON NON-TRADING FINANCIAL ASSETS MANDATORILY AT FAIR VALUE THROUGH PROFIT OR LOSS

	Same period of the previous year		Current period 01.01. – 30.09.2023.	
	Cumulative	Quarter	Cumulative	Quarter
	01.01.-30.09.2022.			
Equity instruments	-	-	-	-
Debt securities	-	-	-	-
Loans and advances	25,677	9,210	201,991	(252,140)
Total	25,677	9,210	201,991	(252,140)

8) OPERATING EXPENSES

	Same period of the previous year		Current period 01.01. – 30.09.2023.	
	Cumulative	Quarter	Cumulative	Quarter
	01.01.-30.09.2022.			
Other operating expenses	2,762,101	1,785,315	2,753,590	(551,113)
Administrative expenses	57,507,944	22,068,704	66,837,203	16,896,002
Employee expenses	31,962,384	11,933,962	37,924,398	12,401,599
Other administrative expenses	25,525,651	10,347,742	28,912,805	4,494,403
(Contributions in cash rehabilitation committees and Deposit Insurance Scheme)	2,295,049	315,071	87,500	12,500
Amortization	9,518,277	3,643,725	10,590,266	3,415,362
Property, plant and equipment	5,249,343	1,940,355	6,415,848	2,341,082
Investment property	-	-	-	-
Other intangible assets	4,268,933	1,703,370	4,174,418	1,074,280
Total	72,083,371	27,812,814	80,268,560	19,772,751

9) IMPAIRMENT LOSSES AND PROVISION EXPENSES

	Same period of the previous year		Current period 01.01. – 30.09.2023.	
	Cumulative	Quarter	Cumulative	Quarter
	01.01.-30.09.2022.			
Modification gains or (-) losses, net	(379,524)	107,697	(617,745)	(327,264)
Financial assets at fair value through other comprehensive income	(379,524)	107,697	(617,745)	(327,264)
Financial assets at amortized cost	(239,554)	(2,052,268)	(6,106,206)	2,939,043
(Provisions or (-) reversal of provisions)	-	-	-	-
Liabilities towards resolution committees and deposit insurance systems	-	-	-	-
(Liabilities and Guarantees)	2,077,271	(702,711)	(5,306,782)	(1,739,409)
(Other Provisions)	(2,316,825)	(1,349,556)	(799,424)	4,678,453
(Impairment or (-) reversal of impairment on financial assets that are not measured at fair value through profit or loss)	8,686,914	4,967,881	(233,294)	1,600,956
(Financial assets at fair value through other comprehensive income)	(1,859,055)	(130,894)	-	-
(Financial assets at amortized cost)	10,545,968	5,118,775	(233,294)	1,600,956
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures, and associates)	-	-	-	-
(Impairment or (-) reversal of impairment off non-financial assets)	866,461	62,497	172,638	-
(Property, plant and equipment)	143,554	-	31,303	-
(Investment property)	-	-	-	-
(Goodwill)	660,409	-	141,335	-
(Other intangible assets)	62,497	62,497	-	-
Total	6,993,343	2,891,013	(5,549,117)	4,867,263

10) LOANS AND ADVANCES

	31.12.2022.			30.09.2023.		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Central banks	11,006,935	-	-	4,063,763	-	-
Gross loans	-	-	-	-	-	-
Allowance	-	-	-	-	-	-
Deposits	11,019,477	-	-	4,063,763	-	-
Allowance	(12,542)	-	-	-	-	-
Government	472,168,054	4,880,387	67	440,672,450	2,018,238	2,842,286
Gross loans	473,696,758	4,918,117	12,279	441,691,153	2,050,814	2,912,667
Allowance	(1,527,704)	(37,730)	(12,213)	(1,018,704)	(32,576)	(70,381)
Credit institutions	14,832,992	-	-	493,931	15	594
Gross loans	97,277	-	-	25,620	15	1,982
Allowance	(137)	-	-	(2)	-	(1,388)
Deposits	14,803,409	-	-	469,666	-	-
Allowance	(67,557)	-	-	(1,363)	-	-
Other financial institutions	37,068,097	654	28,812	39,603,829	4,425	419
Gross loans	35,245,411	696	185,654	37,664,419	4,822	129,185
Allowance	(947,533)	(92)	(157,042)	(656,803)	(397)	(128,766)
Deposits	2,235,401	-	-	2,250,595	-	-
Allowance	(65,183)	-	-	(54,382)	-	-
Non - financial institutions	736,631,007	157,271,674	34,054,609	727,916,303	122,938,468	41,403,340
Gross loans	747,611,770	168,463,401	125,985,365	738,344,918	131,487,174	116,993,715
Allowance	(11,980,763)	(11,191,727)	(91,930,757)	(10,428,615)	(8,548,707)	(75,590,375)
Retail	1,403,242,890	193,762,853	36,896,996	1,306,103,659	251,280,648	35,251,386
Gross loans	1,413,131,168	212,133,279	161,088,792	1,312,340,660	271,877,478	171,925,505
Allowance	(10,889,078)	(18,342,626)	(124,192,796)	(6,237,002)	(20,596,830)	(136,675,119)
Total	2,672,949,174	355,935,368	70,979,483	2,518,853,936	376,241,794	79,498,026

11) NON-TRADING FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	31.12.2022.	30.09.2023.
Central banks	-	-
Local state	-	-
Credit institutions	-	-
Other financial institutions	-	-
Non - financial institutions	324,420	-
Retail	583,773	538,331
Total	908,193	538,331

12) DEPOSITS

	31.12.2022.	30.09.2023.
Government	78,666,742	78,862,569
Local state	1,417,872,377	1,501,489,261
Credit institutions	70,927,278	97,186,669
Other financial institutions	263,728,321	267,934,434
Non - financial institutions	732,417,462	790,765,288
Retail	2,491,144,163	2,491,144,199
Total	4,970,072,364	5,217,372,440