



HRVATSKA POŠTANSKA BANKA

HPB Group Q4 2020

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 p.l.c.) and its activities and is supplied in summary form and therefore not necessarily complete.
- This presentation may include information and data derived from publicly available sources that have not been independently verified, therefore HPB p.l.c. hereby expressly makes no representation of warranty of any kind, including, but not limited to the accuracy, completeness or reliability of the provided information and data.
- Contained statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions therefore, when making decisions based on predictions of future uncertain events, the investors and/or others should carefully consider such factors and other uncertainties and events.

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 01 to December 31, 2020.

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 format and content of interim financial reports of issuers (NN 114/2018).

Management report

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

As of April 1, 2019. Jadranska banka p.l.c. was successfully merged to Hrvatska poštanska banka p.l.c. and on December 2, 2019 the HPB Stambena štedionica p.l.c. was merged.

The HPB Group's net profit after tax is HRK 183.4 million. The Group's result relates largely to the results of the parent company, while HPB Invest made a net profit of HRK 848.0 thousand and HPB-Nekretnine a net profit of HRK 363.5 thousand.

Marko Badurina

President of the Management Board

Anto Mihaljević

Member of the Management Board

Ivan Soldo

Member of the Management Board

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 01 to December 31, 2020, 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:

Tea Bažant

Executive Head of finance division

Marko Badurina

President of the Management Board

Anto Mihaljević

Member of the Management Board

Ivan Soldo

Member of the Management Board

BALANCE SHEET
as at December 31, 2020

Submitter: Hrvatska poštanska banka

in HRK

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	2,772,782,193	3,662,500,484
Cash in hand	002	961,912,026	900,072,987
Cash balances at central banks	003	1,014,563,142	2,224,401,393
Other demand deposits	004	796,307,025	538,026,104
Financial assets held for trading (from 6 to 9)	005	612,871,552	719,257,423
Derivatives	006	852,203	-
Equity instruments	007	96,079,539	95,340,654
Debt securities	008	515,939,810	623,916,769
Loans and advances	009	-	-
Non-trading financial assets mandatorily at fair value through profit or loss (from 11 to 13)	010	21,199,086	18,865,901
Equity instruments	011	-	-
Debt securities	012	-	-
Loans and advances	013	21,199,086	18,865,901
Financial assets at fair value through profit or loss (15 + 16)	014	-	-
Debt securities	015	-	-
Loans and advances	016	-	-
Financial assets at fair value through other comprehensive income (from 18 to 20)	017	4,640,197,866	4,158,015,469
Equity instruments	018	57,269,384	49,027,711
Debt securities	019	4,582,928,482	4,108,987,758
Loans and advances	020	-	-
Financial assets at amortised cost (22 + 23)	021	15,213,145,060	16,414,151,555
Debt securities	022	4,305,695	1,978,784
Loans and advances	023	15,208,839,365	16,412,172,771
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	-	43
Tangible assets	027	324,499,245	326,574,638
Intangible assets	028	110,071,915	91,824,941
Tax assets	029	6,453,295	7,545,824
Other assets	030	52,180,680	49,074,168
Fixed assets and disposal groups classified as held for sale	031	20,000,000	20,000,000
Total assets (1 + 5 + 10 + 14 + 17 + 21 + from 24 to 31)	032	23,773,400,892	25,467,810,448
Liabilities			
Financial liabilities held for trading (from 34 to 38)	033	863,025	21,172
Derivatives	034	863,025	21,172
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	21,048,705,186	22,680,817,227
Deposits	044	20,936,228,925	22,561,546,458
Debt securities issued	045	-	-
Other financial liabilities	046	112,476,261	119,270,769
Derivatives - hedge accounting	047	-	-
Fair value changes of the hedged items in portfolio hedge of interest rate risk	048	-	-
Provisions	049	196,063,323	125,643,877
Tax liabilities	050	1,728,314	30,445,178
Share capital repayable on demand	051	-	-
Other liabilities	052	149,349,151	151,916,183
Liabilities included in disposal groups classified as held for sale	053	-	-
Total liabilities (33 + 39 + 43 + from 47 to 53)	054	21,396,708,999	22,988,843,637
Equity			
Initial capital	055	1,214,775,000	1,214,775,000
Share premium	056	-	-
Equity instruments issued other than capital	057	-	-
Other equity instruments	058	-	-
Accumulated other comprehensive income	059	319,404,893	242,230,591
Retained profit	060	156,511,227	204,798,039
Revaluation reserves	061	-	22,743,964
Other reserves	062	539,561,769	611,448,069
(-) Treasury shares	063	(477,000)	(477,000)
Profit or loss attributable to owners of the parent	064	146,916,005	183,448,148
(-) Interim dividends	065	-	-
Minority interests [non-controlling interests]	066	-	-
Total equity (from 55 to 66)	067	2,376,691,894	2,478,966,811
Total equity and liabilities (54 + 67)	068	23,773,400,893	25,467,810,448

STATEMENT OF PROFIT AND LOSS
for the period January 01, 2020 to December 31, 2020

Submitter: Hrvatska poštanska banka

in

Item	AOP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quar
1	2	3	4	5	
Interest income	001	622,605,735	165,856,704	588,820,078	147,709
(Interest expenses)	002	77,148,529	22,868,142	51,590,120	11,630
(Expenses on share capital repayable on demand)	003	-	-	-	-
Dividend received	004	3,645,670	23,216	3,292,513	11
Fees and commissions income	005	539,380,118	121,154,958	459,757,903	110,572
(Fees and commissions expenses)	006	325,301,350	72,566,824	273,899,127	65,273
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	007	5,158,277	1,078,594	35,035,565	-
Gains or (-) losses on financial assets and liabilities held for trading, net	008	98,471,145	11,281,365	47,068,263	18,424
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net	009	813,430	811,403	(571,077)	(787,
Gains or (-) losses on 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	(3,343,723)	(562,018)	(8,624,819)	(1,037,
Gains or (-) losses on derecognition of non-financial assets, net	013	-	-	-	-
Other operating income	014	27,500,749	22,012,494	12,002,345	3,110
(Other operating expenses)	015	49,170,933	16,503,055	53,761,851	12,700
Total operating income, net (1 – 2 – 3 + 4 + 5 – 6 + from 7 to 14 – 15)	016	842,610,589	209,718,695	757,529,673	188,399
(Administrative expenses)	017	421,317,393	119,622,450	394,061,626	107,872
(Depreciation)	018	77,695,369	39,953,587	76,278,177	17,820
Modification gains or (-) losses, net	019	(15,756,307)	(2,701,140)	(3,386,347)	(2,
(Provisions or (-) reversal of provisions)	020	81,806,092	91,651,277	(61,671,217)	1,020
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	021	135,541,506	54,983,282	109,876,155	26,428
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	022	-	-	-	-
(Impairment or (-) reversal of impairment on non-financial assets)	023	11,816,090	11,816,090	6,986,227	6,986
Negative goodwill recognised in profit or loss	024	-	-	-	-
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	025	-	-	-	-
Profit or (-) loss from fixed assets and disposal groups classified as held for sale not qualifying as discontinued operations	026	-	-	-	-
Profit or (-) loss before tax from continuing operations (16 – 17 – 18 + 19 – from 20 to 23 + from 24 to 26)	027	98,677,832	(111,009,131)	228,612,358	28,269
(Tax expense or (-) income related to profit or loss from continuing operations)	028	(48,238,174)	(79,349,137)	45,164,211	10,875
Profit or (-) loss after tax from continuing operations (27 – 28)	029	146,916,006	(31,659,994)	183,448,147	17,394
Profit or (-) loss after tax from discontinued operations (31 – 32)	030	-	-	-	-
Profit or (-) loss before tax from discontinued operations	031	-	-	-	-
(Tax expense or (-) income related to discontinued operations)	032	-	-	-	-
Profit or (-) loss for the year (29 + 30; 34 + 35)	033	146,916,006	(31,659,994)	183,448,147	17,394
Attributable to minority interest [non-controlling interests]	034	-	-	-	-
Attributable to owners of the parent	035	146,916,006	(31,659,994)	183,448,147	17,394
STATEMENT OF OTHER COMPREHENSIVE INCOME					
Income or (-) loss for the current year	036	146,916,006	(31,659,994)	183,448,147	17,394
Other comprehensive income (38 + 50)	037	214,050,212	(28,409,719)	(82,538,216)	9,184
Items that will not be reclassified to profit or loss (from 39 to 45) + 48 + 49)	038	(59,646)	(59,646)	(4,527,764)	(4,527,
Tangible assets	039	(72,739)	(72,739)	(7,533,354)	(7,533,
Intangible assets	040	-	-	-	-
Actuarial gains or (-) losses on defined benefit pension plans	041	-	-	1,825,625	1,825
Fixed assets and disposal groups classified as held for sale	042	-	-	-	-
Share of other recognised income and expense of entities accounted for using the equity method	043	-	-	-	-
Fair value changes of equity instruments measured at fair value through other comprehensive income	044	-	-	-	-
Gains or (-) losses from hedge accounting of equity instruments at fair value through other comprehensive income, net	045	-	-	-	-
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	046	-	-	-	-
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	047	-	-	-	-
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	048	-	-	-	-
Income tax relating to items that will not be reclassified	049	13,093	13,093	1,179,966	1,179
Items that may be reclassified to profit or loss (from 51 to 58)	050	214,109,858	(28,350,073)	(78,010,453)	13,712
Hedge of net investments in foreign operations [effective portion]	051	-	-	-	-
Foreign currency translation	052	-	-	-	-
Cash flow hedges [effective portion]	053	-	-	-	-
Hedging instruments [not designated elements]	054	-	-	-	-
Debt instruments at fair value through other comprehensive income	055	262,780,744	(32,875,912)	(95,134,699)	16,722
Fixed assets and disposal groups classified as held for sale	056	-	-	-	-
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	057	-	-	-	-
Income tax relating to items that may be reclassified to profit or (-) loss	058	(48,670,886)	4,525,839	17,124,246	(3,010,
Total comprehensive income for the current year (36 + 37; 60 + 61)	059	360,966,218	(60,069,713)	100,909,931	26,578
Attributable to minority interest [non-controlling interest]	060	-	-	-	-
Attributable to owners of the parent	061	360,966,218	(60,069,713)	100,909,931	26,578

STATEMENT OF CASH FLOW
for the period January 01, 2020 to December 31, 2020

Submitter: Hrvatska poštanska banka

in HRK

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	94,334,089	228,612,358
Adjustments:		-	-
Impairment and provisions	010	227,442,554	174,933,719
Depreciation	011	75,961,605	76,278,177
Net unrealised (gains)/losses on financial assets and liabilities at fair value through statement of profit or loss	012	(93,487,877)	(73,479,009)
(Profit)/loss from the sale of tangible assets	013	-	-
Other non-cash items	014	(533,130,112)	(537,334,753)
Promjene u imovini i obvezama iz poslovnih aktivnosti			
Deposits with the Croatian National Bank	015	(138,266,736)	(280,916,192)
Deposits with financial institutions and loans to financial institutions	016	100,327,657	258,280,921
Loans and advances to other clients	017	(1,337,078,497)	(1,316,595,951)
Securities and other financial instruments at fair value through other comprehensive income	018	(457,927,060)	468,611,329
Securities and other financial instruments held for trading	019	304,271,909	(65,609,242)
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	(19,522,798)	-
Securities and other financial instruments at amortised cost	022	95,018,103	2,326,911
Other assets from operating activities	023	(1,691,741)	3,106,512
Deposits from financial institutions	024	(53,076,859)	105,943,541
Transaction accounts of other clients	025	168,992,589	1,255,559,114
Savings deposits of other clients	026	329,453,169	720,175,408
Time deposits of other clients	027	(759,126,094)	(928,046,118)
Derivative financial liabilities and other liabilities held for trading	028	417,751	5,952,655
Other liabilities from operating activities	029	2,102,089	(2,589,926)
Interest received from operating activities [indirect method]	030	509,499,920	588,918,099
Dividends received from operating activities [indirect method]	031	-	3,280,842
Interest paid from operating activities [indirect method]	032	(48,067,618)	(51,583,346)
(Income tax paid)	033	-	-
Net cash flow from operating activities (from 1 to 33)	034	(1,533,553,957)	635,825,049
Investing activities			
Cash receipts from the sale / payments for the purchase of tangible and intangible assets	035	(48,408,503)	(60,106,596)
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	94,043,078	-
Dividends received from investing activities	038	(3,645,670)	2,326,911
Other receipts/payments from investing activities	039	-	-
Net cash flow from investing activities (from 35 to 39)	040	41,988,905	(57,779,685)
Financing activities			
Net increase/(decrease) in loans received from financing activities	041	335,049,011	475,822,595
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	-	-
Net cash flow from financing activities (from 41 to 46)	047	335,049,011	475,822,595
Net increase/(decrease) of cash and cash equivalents (34 + 40 + 47)	048	(1,156,516,041)	1,053,867,959
Cash and cash equivalents at the beginning of period	049	4,193,834,937	3,046,578,558
Effect of exchange rate fluctuations on cash and cash equivalents	050	9,259,662	(8,624,819)
Cash and cash equivalents at the end of period (48 + 49 + 50)	051	3,046,578,558	4,091,821,698

STATEMENT OF CHANGES IN EQUITY
for the period January 01, 2020 to December 31, 2020

in HRK

Item	AOP code	Attributable to owners of the parent											Non-controlling interest		Total
		Equity	Share premium	Equity instruments issued other than capital	Other equity instruments	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	1,214,775,000	-	-	-	319,404,893	156,511,227	-	539,561,769	(477,000)	146,916,006	-	-	-	2,376,691,895
Effects of error corrections	002	-	-	-	-	(661,142)	(24,739,262)	28,768,739	-	-	-	-	-	-	3,368,335
Effects of changes in accounting policies	003	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening balance [current period] (1 + 2 + 3)	004	1,214,775,000	-	-	-	318,743,751	131,771,965	28,768,739	539,561,769	(477,000)	146,916,006	-	-	-	2,380,060,230
Ordinary shares issue	005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares issue	006	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of other equity instruments	007	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise or expiration of other equity instruments issued	008	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	009	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	010	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	011	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase/sale 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 instruments	016	-	-	-	-	-	73,026,074	-	71,886,300	-	(146,916,005)	-	-	-	(2,003,631)
Share based payments	017	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease of equity instruments	018	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the current year	019	-	-	-	-	(76,513,160)	-	(6,024,776)	-	-	183,448,147	-	-	-	100,910,211
Equity instruments increase or (-) decrease resulting from business combinations	020	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance [current period] (from 4 to 20)	021	1,214,775,000	-	-	-	242,230,591	204,798,039	22,743,963	611,448,069	(477,000)	183,448,147	-	-	-	2,478,966,809

Notes to financial statements

1) INTEREST INCOME		<i>in HRK</i>	
AOP 001	Same period of the previous year 01.01.- 31.12.2019		Current period 01.01. – 31.12.2020.
	Cumulative	Quarter	Cumulative
			Quarter
Debt securities	93,737,077	23,930,631	81,200,505
Loans and advances	528,443,333	141,916,977	507,302,008
Other assets	424,091	9,704	314,906
Deposits	1,234	(608)	2,659
Other liabilities	-	-	-
Total	622,605,735	165,856,704	588,820,078
			147,709,925
2) INTEREST EXPENSE		<i>in HRK</i>	
AOP 002	Same period of the previous year 01.01.- 31.12.2019		Current period 01.01. – 31.12.2020.
	Cumulative	Quarter	Cumulative
			Quarter
Debt securities	-	-	-
Loans and advances	3,039,091	865,601	2,873,661
Other assets	-	-	847,064
Deposits	73,071,014	21,712,458	47,533,458
Other liabilities	1,038,423	290,083	1,183,001
Total	77,148,529	22,868,142	51,590,120
			11,630,447
3) FEE AND COMMISSION INCOME		<i>in HRK</i>	
AOP 005	Same period of the previous year 01.01.- 31.12.2019		Current period 01.01. – 31.12.2020.
	Cumulative	Quarter	Cumulative
			Quarter
Securities	397,609	80,066	3,269,735
Asset management	84,655	46,521	44,754
Custody [according to the type of client]	5,041,832	1,348,090	3,651,553
Loan commitments	151,466	34,698	72,553
Other	533,704,556	119,645,583	452,719,307
Total	539,380,118	121,154,958	459,757,903
			110,572,450
4) FEE AND COMMISSION EXPENSE		<i>in HRK</i>	
AOP 006	Same period of the previous year 01.01.- 31.12.2019		Current period 01.01. – 31.12.2020.
	Cumulative	Quarter	Cumulative
			Quarter
Bank clearing and settlement	1,552,230	413,905	1,726,624
Other	323,749,121	72,152,919	272,172,503
Total	325,301,350	72,566,824	273,899,127
			65,273,989
5) GAIN/LOSSES ON TERMINATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES		<i>in HRK</i>	
AOP 007	Same period of the previous year 01.01.- 31.12.2019		Current period 01.01. – 31.12.2020.
	Cumulative	Quarter	Cumulative
			Quarter
Debt securities	5,158,277	1,078,594	35,035,565
Loans and advances	-	-	-
Deposits	-	-	-
Debt Securities issued	-	-	-
Other financial liabilities	-	-	-
Total	5,158,277	1,078,594	35,035,565
			-
6) GAINS OR (-) LOSSES ON FINANCIAL ASSETS AND LIABILITIES HELD FOR TRADING		<i>in HRK</i>	
AOP 008	Same period of the previous year 01.01.- 31.12.2019		Current period 01.01. – 31.12.2020.
	Cumulative	Quarter	Cumulative
			Quarter
Equity instruments	17,025,588	958,913	(770,953)
Debt securities	31,198,851	(1,422,045)	(7,006,878)
FX transactions and derivatives	50,246,706	11,744,496	54,846,094
Total	98,471,145	11,281,364	47,068,263
			18,424,922
7) GAINS OR LOSSES ON NON-TRADING FINANCIAL ASSETS MANDATORILY AT FAIR VALUE THROUGH PROFIT OR LOSS		<i>in HRK</i>	
AOP 009	Same period of the previous year 01.01.- 31.12.2019		Current period 01.01. – 31.12.2020.
	Cumulative	Quarter	Cumulative
			Quarter
Equity instruments	-	-	-
Debt securities	813,430	813,430	-
Loans and advances	-	(2,027)	(571,077)
Total	813,430	811,403	(571,077)
			(787,788)
8) OPERATING EXPENSES		<i>in HRK</i>	
AOP 015 & AOP 017 & AOP 018	Same period of the previous year 01.01.- 31.12.2019		Current period 01.01. – 31.12.2020.
	Cumulative	Quarter	Cumulative
			Quarter
Other operating expenses	49,170,933	16,503,055	53,761,851
Administrative expenses	421,317,393	119,622,450	394,061,626
Employee expenses	221,778,276	70,834,782	194,893,369
Other administrative expenses	199,539,117	48,787,668	199,168,257
Amortization	77,695,369	39,953,587	76,278,176
Property, plant and equipment	43,106,555	19,178,829	43,473,574
Investment property	-	(13,814,056)	-
Other intangible assets	34,588,814	34,588,814	32,804,602
Total	548,183,695	176,079,092	524,101,653
			138,393,396
9) IMPAIRMENT LOSSES AND PROVISION EXPENSES		<i>in HRK</i>	
AOP 019 & AOP 020 & AOP 021 & AOP 023	Same period of the previous year 01.01.- 31.12.2019		Current period 01.01. – 31.12.2020.
	Cumulative	Quarter	Cumulative
			Quarter
Modification gains or (-) losses, net	(15,756,307)	(2,701,140)	(3,386,347)
Financial assets at fair value through other comprehensive income	-	-	-
Financial assets at amortized cost	(15,756,307)	(2,701,140)	(3,386,347)
(Provisions or (-) reversal of provisions)	81,806,092	91,651,277	(61,671,217)
(Liabilities and Guarantees)	25,823,092	20,387,161	17,214,299
(Other Provisions)	55,983,000	71,264,116	(78,885,516)
(Impairment or (-) reversal of impairment on financial assets that are not measured at fair value through profit or loss)	135,541,506	54,983,282	109,876,155
(Financial assets at fair value through other comprehensive income)	3,400,611	(1,677,861)	577,174
(Financial assets at amortized cost)	132,140,895	56,661,144	109,298,981
(Impairment or (-) reversal of impairment off of investments in subsidiaries, joint ventures, and associates)	-	-	-
(Impairment or (-) reversal of impairment off non-financial assets)	11,816,090	11,816,090	6,986,227
(Property, plant and equipment)	7,366,949	7,366,949	6,986,227
(Investment property)	3,879,653	3,879,653	-
(Goodwill)	-	-	-
(Other intangible assets)	-	-	-
(Other)	569,488	569,488	-
Total	244,919,995	161,151,789	58,577,512
			34,437,807

10) LOANS AND ADVANCES							in HRK
AOP 023	31.12.2019.			31.12.2020.			
	Stupanj 1	Stupanj 2	Stupanj 3	Stupanj 1	Stupanj 2	Stupanj 3	
Central banks	1,558,206,655	-	-	1,219,156,918	-	-	
Gross loans	1,558,206,655	-	-	1,219,156,918	-	-	
Allowance	-	-	-	-	-	-	
Government	2,244,696,909	4,456,728	-	2,513,669,837	10,294,601	-	
Gross loans	2,250,085,612	5,026,891	383,503	2,520,514,249	10,456,303	-	
Allowance	(5,388,703)	(570,163)	(383,503)	(6,844,412)	(161,702)	-	
Credit institutions	233,379,950	-	-	368,510,087	-	-	
Gross loans	233,991,494	-	-	57,300	-	-	
Allowance	(611,544)	-	-	27	-	-	
Deposits	-	-	-	368,996,913	-	-	
Allowance	-	-	-	(544,154)	-	-	
Other financial institutions	129,436,444	461,201	-	178,937,655	3,893	-	
Gross loans	117,745,218	466,361	15,995	168,353,095	3,983	-	
Allowance	(398,194)	(5,160)	(15,995)	(584,453)	(90)	-	
Deposits	12,197,705	-	-	11,262,954	-	-	
Allowance	(108,285)	-	-	(93,941)	-	-	
Non - financial institutions	3,627,780,064	170,418,701	441,502,507	3,626,480,744	422,197,574	636,986,564	
Gross loans	3,724,482,681	219,244,197	1,343,775,272	3,752,909,802	480,885,197	1,456,527,825	
Allowance	(96,702,617)	(48,825,496)	(902,272,765)	(126,429,057)	(58,687,623)	(819,541,261)	
Retail	6,301,397,489	304,661,307	192,441,409	7,022,395,635	251,126,985	162,079,076	
Gross loans	6,330,026,490	322,194,397	644,630,416	7,060,888,859	272,846,699	688,049,269	
Allowance	(28,629,002)	(17,533,090)	(452,189,007)	(38,493,224)	(21,719,714)	(525,970,193)	
Total	14,094,897,511	479,997,937	633,943,916	14,929,150,876	683,623,053	799,065,640	

11) NON-TRADING FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS			in HRK
AOP 013	31.12.2019.	31.12.2020.	
Central banks	-	-	
Local state	-	-	
Credit institutions	-	-	
Other financial institutions	-	-	
Non - financial institutions	6,692,018	5,093,283	
Retail	14,507,069	13,772,618	
Total	21,199,086	18,865,901	

12) DEPOSITS			in HRK
AOP 044	31.12.2019.	31.12.2020.	
Government	-	400,000,000	
Local state	4,896,096,420	5,325,746,428	
Credit institutions	127,248,024	209,013,088	
Other financial institutions	1,436,745,667	1,391,175,468	
Non - financial institutions	2,738,237,692	3,161,262,055	
Retail	11,737,901,121	12,074,349,419	
Total	20,936,228,925	22,561,546,458	

As of 31 December 2020 the Bank has recorded corrections in relation to tangible assets with immaterial effect of HRK 2,6 mil on net assets.