



HRVATSKA POŠTANSKA BANKA

HPB Group

Audited Financial statements

March 2025

12M 2024

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. They are provided in summary form and therefore do not necessarily represent complete information. 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," "estimates," "potential" or "continues" 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, forward-looking statements cannot be guaranteed. Accordingly, we cannot guarantee the realization of such forward-looking statements, nor should full reliance be placed on such forward-looking statements. Many factors may affect our results of operations, financial conditions, liquidity, and developments in the industry in which we operate, and these may differ materially from those expressed or implied by the forward-looking statements contained herein.
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Type and name of prescribed information:	Financial statements for the period 1.1.2024 - 31.12.2024, HPB Group 12M 2024 Audited Financial statements for the period 1.1. – 31.12.2024
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. (hereinafter referred to as the Bank or HPB), as the parent company of the Hrvatska poštanska banka Group (Group), publishes audited consolidated financial statements for the period from January 1 to December 31, 2024.

Original and official report is published in Croatian.

The report includes:

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

Statement by persons responsible for compiling the report of HPB Group

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 audited consolidated financial statements for the period from January 1 to September 30, 2024, 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

Tadija Vrdoljak

Member of the Management Board

Ivan Soldo

Member of the Management Board

Josip Majher

Member of the Management Board

Anto Mihaljević

Member of the Management Board

Management report of HPB Group

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 73.54 million. Net profit of the parent company amounts to EUR 73.63 million. HPB Invest realized a net loss of EUR 64.12 thousand and HPB-Nekretnine a net loss of EUR 32.26 thousand.

Marko Badurina

President of the Management Board

Tadija Vrdoljak

Member of the Management Board

Ivan Soldo

Member of the Management Board

Josip Majher

Member of the Management Board

Anto Mihaljević

Member of the Management Board



HRVATSKA POŠTANSKA BANKA

We are creating conditions for a better life in Croatia.

HEADQUARTER

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HR - 10000 Zagreb

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[HPB](#)



[HPB LinkedIn](#)



[HPB Invest](#)



[HPB Nekretnine](#)

ISSUER'S GENERAL DATA

Reporting period:

1.1.2024

to

31.12.2024

Year:

2024

Annual 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

1720

Consolidated report:

KD

(KN-not consolidated/KD-consolidated)

Audited:

RD

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

HPB Invest d.o.o.

Jurišićeva ulica 4, 10000 Zagreb

01972278

HPB-nekretnine d.o.o.

Jurišićeva ulica 4, 10000 Zagreb

01972260

Bookkeeping firm:

No

(Yes/No)

(name of the bookkeeping firm)

Contact person:

Tea Bažant

(only name and surname of the contact person)

Telephone:

014804670

E-mail address:

tea.bazant@hpb.hr

Audit firm:

BDO Croatia d.o.o.

(name of the audit firm)

Certified auditor:

(name and surname)

BALANCE SHEET
balance as at 31. 12. 2024

in EUR

Submitter: Hrvatska poštanska banka p.l.c.

Item	ADP code	Last day of the preceding business year	Current period
1	2	3	4
Assets			
Cash, cash balances at central banks and other demand deposits (from 2 to 4)	001	3,103,800,978	3,798,726,463
Cash in hand	002	136,782,367	133,826,421
Cash balances at central banks	003	2,957,462,257	3,654,552,643
Other demand deposits	004	9,556,354	10,347,399
Financial assets held for trading (from 6 to 9)	005	54,809,698	66,015,020
Derivatives	006	612,632	0
Equity instruments	007	14,348,314	27,486,733
Debt securities	008	39,846,752	38,528,287
Loans and advances	009	0	0
Non-trading financial assets mandatorily at fair value through profit or loss (from 11 to 13)	010	490,500	498,236
Equity instruments	011	0	0
Debt securities	012	0	0
Loans and advances	013	490,500	498,236
Financial assets at fair value through profit or loss (15 + 16)	014	105,740	106,024
Debt securities	015	105,740	106,024
Loans and advances	016	0	0
Financial assets at fair value through other comprehensive income (from 18 to 20)	017	4,394,287	5,462,269
Equity instruments	018	4,394,287	5,462,269
Debt securities	019	0	0
Loans and advances	020	0	0
Financial assets at amortised cost (22 + 23)	021	3,786,154,629	3,919,006,922
Debt securities	022	855,856,956	1,032,259,212
Loans and advances	023	2,930,297,673	2,886,747,710
Derivatives - hedge accounting	024	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	025	0	0
Investments in subsidiaries, joint ventures and associates	026	6	0
Tangible assets	027	60,929,284	55,684,687
Intangible assets	028	14,620,305	14,915,410
Tax assets	029	5,316,953	4,429,368
Other assets	030	14,994,533	16,943,513
Fixed assets and disposal groups classified as held for sale	031	0	0
Total assets (1 + 5 + 10 + 14 + 17 + 21 + from 24 to 31)	032	7,045,616,913	7,881,787,912
Liabilities			
Financial liabilities held for trading (from 34 to 38)	033	16,165	541,807
Derivatives	034	16,165	541,807
Short positions	035	0	0
Deposits	036	0	0
Debt securities issued	037	0	0
Other financial liabilities	038	0	0
Financial liabilities at fair value through profit or loss (from 40 to 42)	039	0	0
Deposits	040	0	0
Debt securities issued	041	0	0
Other financial liabilities	042	0	0
Financial liabilities measured at amortised cost (from 44 to 46)	043	6,417,895,965	7,243,202,842
Deposits	044	6,396,764,556	7,181,675,224
Debt securities issued	045	0	0
Other financial liabilities	046	21,131,409	61,527,618
Derivatives - hedge accounting	047	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	048	0	0
Provisions	049	41,571,561	41,482,275
Tax liabilities	050	7,508,138	6,048,067
Share capital repayable on demand	051	0	0
Other liabilities	052	45,096,050	30,999,568
Liabilities included in disposal groups classified as held for sale	053	0	0
Total liabilities (33 + 39 + 43 + from 47 to 53)	054	6,512,087,879	7,322,274,559
Equity			
Capital	055	161,970,000	161,970,000
Share premium	056	0	0
Equity instruments issued other than capital	057	0	0
Other equity	058	0	0
Accumulated other comprehensive income	059	8,645,102	9,482,965
Retained profit	060	191,829,335	225,218,228
Revaluation reserves	061	0	0
Other reserves	062	87,998,149	89,306,891
(-) Treasury shares	063	0	0
Profit or loss attributable to owners of the parent	064	83,086,448	73,535,269
(-) Interim dividends	065	0	0
Minority interests [non-controlling interests]	066	0	0
Total equity (from 55 to 66)	067	533,529,034	559,513,353
Total equity and liabilities (54 + 67)	068	7,045,616,913	7,881,787,912

STATEMENT OF PROFIT OR LOSS
for the period 1. 1. 2024 to 31. 12. 2024

in EUR

Submitter: Hrvatska poštanska banka p.l.c.

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Interest income	001	192,963,374	261,117,170
(Interest expenses)	002	28,754,207	83,382,702
(Expenses on share capital repayable on demand)	003	0	0
Dividend income	004	162,114	224,832
Fees and commissions income	005	76,520,651	77,334,360
(Fees and commissions expenses)	006	43,357,300	41,438,977
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	007	48,460	0
Gains or (-) losses on financial assets and liabilities held for trading, net	008	6,412,720	5,348,492
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net	009	202,518	56,309
Gains or (-) losses on derecognition of financial assets and liabilities at fair value through profit or loss, net	010	0	0
Gains or (-) losses from hedge accounting, net	011	0	0
Exchange rate differences [gain or (-) loss], net	012	-1,057,726	606,745
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	013	0	0
Gains or (-) losses on derecognition of non-financial assets, net	014	41,877	1,394,753
Other operating income	015	8,666,902	3,836,068
(Other operating expenses)	016	4,511,354	2,730,760
Total operating income, net (1 – 2 – 3 + 4 + 5 – 6 + from 7 to 15 – 16)	017	207,338,029	222,366,290
(Administrative expenses)	018	91,989,197	96,841,412
(Cash contributions to resolution boards and deposit guarantee schemes)	019	1,639,947	0
(Depreciation)	020	14,490,652	13,278,522
Modification gains or (-) losses, net	021	-423,864	-557,819
(Provisions or (-) reversal of provisions)	022	-6,745,341	7,832,334
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	023	5,479,970	13,806,018
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	024	0	0
(Impairment or (-) reversal of impairment on non-financial assets)	025	2,837,102	0
Negative goodwill recognised in profit or loss	026	0	0
Share of the profit or (-) losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	027	0	0
Profit or (-) loss from fixed assets and disposal groups classified as held for sale not qualifying as discontinued operations	028	0	0
Profit or (-) loss before tax from continuing operations (17 – 18 to 20 + 21 - from 22 to 25 + from 26 to 28)	029	97,222,638	90,050,185
(Tax expense or (-) income related to profit or loss from continuing operations)	030	14,136,190	16,514,916
Profit or (-) loss after tax from continuing operations (29 – 30)	031	83,086,448	73,535,269
Profit or (-) loss after tax from discontinued operations (33 – 34)	032	0	0
Profit or (-) loss before tax from discontinued operations	033	0	0
(Tax expense or (-) income related to discontinued operations)	034	0	0
Profit or (-) loss for the year (31 + 32; 36 + 37)	035	83,086,448	73,535,269
Attributable to minority interest [non-controlling interests]	036	0	0
Attributable to owners of the parent	037	83,086,448	73,535,269
STATEMENT OF OTHER COMPREHENSIVE INCOME			
Income or (-) loss for the current year	038	83,086,448	73,535,269
Other comprehensive income (40+ 52)	039	624,407	837,863
Items that will not be reclassified to profit or loss (from 41 to 47 + 50 + 51)	040	624,407	837,863
Tangible assets	041	0	0
Intangible assets	042	0	0
Actuarial gains or (-) losses on defined benefit pension plans	043	0	0
Fixed assets and disposal groups classified as held for sale	044	0	0
Share of other recognised income and expense of entities accounted for using the equity method	045	0	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	046	707,640	1,075,616
value through other comprehensive income, net	047	0	0
other comprehensive income [hedged item]	048	0	0
other comprehensive income [hedging instrument]	049	0	0
Fair value changes of financial liabilities measured at fair value through profit or loss attributable to changes in their credit risk	050	0	0
Income tax relating to items that will not be reclassified	051	-83,233	-237,753
Items that may be reclassified to profit or loss (from 53 to 60)	052	0	0
Hedge of net investments in foreign operations [effective portion]	053	0	0
Foreign currency translation	054	0	0
Cash flow hedges [effective portion]	055	0	0
Hedging instruments [not designated elements]	056	0	0
Debt instruments at fair value through other comprehensive income	057	0	0
Fixed assets and disposal groups classified as held for sale	058	0	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	059	0	0
Income tax relating to items that may be reclassified to profit or (-) loss	060	0	0
Total comprehensive income for the current year (38 + 39; 62 + 63)	061	83,710,855	74,373,132
Attributable to minority interest [non-controlling interest]	062	0	0
Attributable to owners of the parent	063	83,710,855	74,373,132

STATEMENT OF CASH FLOW
for the period 1. 1. 2024 to 31. 12. 2024

in EUR

Submitter: Hrvatska poštanska banka p.l.c.

Item	ADP code	Same period of the previous year	At the reporting date of the current period
1	2	3	4
Operating activities - direct method			
Interest received and similar receipts	001	0	0
Fees and commissions received	002	0	0
(Interest paid and similar expenditures)	003	0	0
(Fees and commissions paid)	004	0	0
(Operating expenses paid)	005	0	0
Net gains/losses from financial instruments at fair value through statement of profit or loss	006	0	0
Other receipts	007	0	0
(Other expenditures)	008	0	0
Operating activities - indirect method			
Profit/(loss) before tax	009	97,222,638	90,050,185
Adjustments:		0	0
Impairment and provisions	010	1,995,595	21,638,352
Depreciation	011	14,490,652	13,278,522
Net unrealised (gains)/losses on financial assets and liabilities at fair value through statement of profit or loss	012	-4,433,078	-5,404,801
(Profit)/loss from the sale of tangible assets	013	0	-1,394,753
Other non-cash items	014	-163,149,581	-178,008,226
Changes in assets and liabilities from operating activities			
Deposits with the Croatian National Bank	015	0	0
Deposits with financial institutions and loans to financial institutions	016	0	0
Loans and advances to other clients	017	401,717,909	43,549,963
Securities and other financial instruments at fair value through other comprehensive income	018	-586,000	-1,067,982
Securities and other financial instruments held for trading	019	11,813,243	-11,205,322
Securities and other financial instruments at fair value through statement of profit or loss, not traded	020	0	0
Securities and other financial instruments mandatorily at fair value through statement of profit or loss	021	0	-7,736
Securities and other financial instruments at amortised cost	022	-58,972,142	-176,402,256
Other assets from operating activities	023	-667,429	-1,948,980
Deposits from financial institutions	024	60,383,971	209,716,508
Transaction accounts of other clients	025	894,102,619	399,294,389
Savings deposits of other clients	026	-385,324,935	-18,777,473
Time deposits of other clients	027	469,743,840	219,561,983
Derivative financial liabilities and other liabilities held for trading	028	-54,636	525,642
Other liabilities from operating activities	029	-12,342,529	-28,167,117
Interest received from operating activities [indirect method]	030	192,961,255	261,117,170
Dividends received from operating activities [indirect method]	031	0	6,406
Interest paid from operating activities [indirect method]	032	-28,753,570	-83,382,702
(Income tax paid)	033	0	-17,087,402
Net cash flow from operating activities (from 1 to 33)	034	1,490,147,822	735,884,370
Investing activities			
Cash receipts from the sale / payments for the purchase of tangible and intangible assets	035	-9,359,487	-11,037,087
Cash receipts from the sale / payments for the purchase of investments in branches, associates and joint ventures	036	0	0
Cash receipts from the sale / payments for the purchase of securities and other financial instruments held to maturity	037	0	0
Dividends received from investing activities	038	0	0
Other receipts/payments from investing activities	039	0	6
Net cash flow from investing activities (from 35 to 39)	040	-9,359,487	-11,037,081
Financing activities			
Net increase/(decrease) in loans received from financing activities	041	151,100,976	-24,643,812
Net increase/(decrease) in debt securities issued	042	0	0
Net increase/(decrease) in Tier 2 capital instruments	043	0	0
Increase in share capital	044	0	0
(Dividends paid)	045	0	-5,284,271
Other receipts/(payments) from financing activities	046	0	0
Net cash flow from financing activities (from 41 to 46)	047	151,100,976	-29,928,083
Net increase/(decrease) of cash and cash equivalents (34 + 40 + 47)	048	1,631,889,311	694,919,206
Cash and cash equivalents at the beginning of period	049	1,472,054,192	3,103,800,978
Effect of exchange rate fluctuations on cash and cash equivalents	050	-142,525	6,279
Cash and cash equivalents at the end of period (48 + 49 + 50)	051	3,103,800,978	3,798,726,463

STATEMENT OF CHANGES IN EQUITY
for the period from to 31.12.2024

in EUR

Sources of equity changes	ADP 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	161,970,000	0	0	0	8,645,102	191,829,335	0	87,998,149	0	83,086,448	0	0	0	533,529,034
Effects of error corrections	002	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Effects of changes in accounting policies	003	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening balance [current period] (1 + 2 + 3)	004	161,970,000	0	0	0	8,645,102	191,829,335	0	87,998,149	0	83,086,448	0	0	0	533,529,034
Ordinary shares issue	005	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Preference shares issue	006	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Issue of other equity instruments	007	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Exercise or expiration of other equity instruments issued	008	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Conversion of receivables to equity instruments	009	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital reduction	010	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dividends	011	0	0	0	0	0	-48,388,538	0	0	0	0	0	0	0	-48,388,538
Purchase of treasury shares	012	0	0	0	0	0	0	0	0	-3,920	0	0	0	0	-3,920
Sale or cancellation of treasury shares	013	0	0	0	0	0	0	0	0	3,920	0	0	0	0	3,920
Reclassification of financial instruments from equity to liability	014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reclassification of financial instruments from liability to equity	015	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers among components of equity	016	0	0	0	0	0	81,777,717	0	0	0	-81,777,717	0	0	0	0
Equity increase or (-) decrease resulting from business combinations	017	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Share based payments	018	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other increase or (-) decrease in equity	019	0	0	0	0	0	-286	0	1,308,742	0	-1,308,731	0	0	0	-275
Total comprehensive income for the current year	020	0	0	0	0	837,863	0	0	0	0	73,535,269	0	0	0	74,373,132
Closing balance [current period] (from 4 to 20)	021	161,970,000	0	0	0	9,482,965	225,218,228	0	89,306,891	0	73,535,269	0	0	0	559,513,353

Notes to financial statements

1) INTEREST INCOME			in EUR	
AOP 001	Same period of the previous	Current period		
	year 1. 1. - 31. 12. 2023	1. 1. - 31. 12. 2024	Cumulative	Cumulative
Debt securities	18,387,657	24,750,734	-	-
Loans and advances	122,079,918	127,010,185	-	-
Other assets	52,582,269	109,350,259	-	-
Deposits	13,409	5,962	-	-
Other liabilities	-	-	-	-
Total	192,963,273	261,117,170		

2) INTEREST EXPENSE			in EUR	
AOP 002	Same period of the previous	Current period		
	year 1. 1. - 31. 12. 2023	1. 1. - 31. 12. 2024	Cumulative	Cumulative
Debt securities	-	-	-	-
Loans and advances	8,156	178	-	-
Other assets	-	-	-	-
Deposits	28,645,709	83,169,247	-	-
Other liabilities	100,343	213,277	-	-
Total	28,754,208	83,362,702		

3) FEE AND COMMISSION INCOME			in EUR	
AOP 005	Same period of the previous	Current period		
	year 1. 1. - 31. 12. 2023	1. 1. - 31. 12. 2024	Cumulative	Cumulative
Payment transactions	40,643,119	42,122,856	-	-
Account and package fees	12,207,547	11,938,953	-	-
Card business	5,252,413	5,036,672	-	-
Mobile and Internet banking	2,492,899	2,409,680	-	-
Other	15,924,674	15,828,200	-	-
Total	76,320,651	77,334,360		

4) FEE AND COMMISSION EXPENSE			in EUR	
AOP 006	Same period of the previous	Current period		
	year 1. 1. - 31. 12. 2023	1. 1. - 31. 12. 2024	Cumulative	Cumulative
Payment transactions	26,768,074	26,285,677	-	-
Other	16,689,226	15,153,300	-	-
Total	43,457,300	41,438,977		

5) GAIN/LOSSES ON TERMINATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES			in EUR	
AOP 007	Same period of the previous	Current period		
	year 1. 1. - 31. 12. 2023	1. 1. - 31. 12. 2024	Cumulative	Cumulative
Debt securities	-1,936	-	-	-
Loans and advances	-	-	-	-
Deposits	-	-	-	-
Debt Securities issued	-	-	-	-
Other financial liabilities	52,307	-	-	-
Total	48,490	0		

6) GAINS OR (-) LOSSES ON FINANCIAL ASSETS AND LIABILITIES HELD FOR TRADING			in EUR	
AOP 008	Same period of the previous	Current period		
	year 1. 1. - 31. 12. 2023	1. 1. - 31. 12. 2024	Cumulative	Cumulative
Equity instruments	2,049,867	3,163,024	-	-
Debt securities	1,073,028	1,211,864	-	-
FX transactions and derivatives	3,289,825	953,584	-	-
Total	6,412,720	5,348,492		

7) GAINS OR LOSSES ON NON-TRADING FINANCIAL ASSETS MANDATORILY AT FAIR VALUE THROUGH PROFIT OR LOSS			in EUR	
AOP 009	Same period of the previous	Current period		
	year 1. 1. - 31. 12. 2023	1. 1. - 31. 12. 2024	Cumulative	Cumulative
Equity instruments	-	-	-	-
Debt securities	-	-	-	-
Loans and advances	202,518	56,309	-	-
Total	202,518	56,309		

8) OPERATING EXPENSES			in EUR	
AOP 015 & AOP 017 & AOP 018	Same period of the previous	Current period		
	year 1. 1. - 31. 12. 2023	1. 1. - 31. 12. 2024	Cumulative	Cumulative
Other operating expenses	4,511,354	2,730,760	-	-
Administrative expenses	91,889,196	96,641,412	-	-
Employee expenses	51,790,973	65,334,023	-	-
Other administrative expenses	40,208,223	40,307,389	-	-
(Contributions in cash rehabilitation committees and Deposit Insurance Schemes)	1,639,947	0	-	-
Amortization	14,490,652	13,278,522	-	-
Property, plant and equipment	6,679,383	7,852,267	-	-
Investment property	-	-	-	-
Other intangible assets	5,811,209	5,426,255	-	-
Total	112,631,149	112,650,694		

9) IMPAIRMENT LOSSES AND PROVISION EXPENSES			in EUR	
AOP 019 & AOP 020 & AOP 021 & AOP 023	Same period of the previous	Current period		
	year 1. 1. - 31. 12. 2023	1. 1. - 31. 12. 2024	Cumulative	Cumulative
Modification gains or (-) losses, net	(423,864)	(557,819)	-	-
Financial assets at fair value through other comprehensive income	(423,864)	(557,819)	-	-
Financial assets at amortized cost	-	-	-	-
(Provisions or (-) reversal of provisions)	(6,745,341)	7,832,334	-	-
(Liabilities and Guarantees)	(6,149,921)	1,585,245	-	-
(Other Provisions)	(595,419)	6,247,090	-	-
(Impairment or (-) reversal of impairment on financial assets that are not measured at fair value through profit or loss)	5,479,971	13,806,018	-	-
(Financial assets at fair value through other comprehensive income)	0	0	-	-
(Financial assets at amortized cost)	5,479,971	13,806,018	-	-
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures, and associates)	-	-	-	-
(Impairment or (-) reversal of impairment of non-financial assets)	2,837,102	0	-	-
(Property, plant and equipment)	29,699	0	-	-
(Investment property)	(49,859)	0	-	-
(Goodwill)	2,857,261	-	-	-
(Other intangible assets)	-	-	-	-
(Other)	-	-	-	-
Total	1,995,596	22,196,172		

10) LOANS AND ADVANCES			in EUR						
AOP 003	31.12.2023			31.12.2024					
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Central banks	-	-	-	-	-	-	213,399	-	-
Gross loans	-	-	-	-	-	-	-	-	-
Allowance	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	213,399	-	-
Government	35,594,266	6,402	527	346,482,362	5,953,843	2,815,323	-	-	-
Gross loans	35,792,179	11,336	132,772	347,638,404	6,134,624	2,895,568	-	-	-
Allowance	(197,893)	4,934	(132,445)	(1,176,042)	(181,092)	79,245	-	-	-
Credit institutions	1,564,583	-	168	40,738	-	-	-	-	-
Gross loans	16,432	-	172	972	-	-	-	-	-
Allowance	(0)	-	4	(1)	-	-	-	-	-
Deposits	1,551,167	-	-	39,866	-	-	-	-	-
Allowance	(3,035)	-	-	(100)	-	-	-	-	-
Other financial institutions	450,964,654	1,773,946	2,846,111	63,268,291	228	2,529	-	-	-
Gross loans	450,089,885	1,805,576	2,916,570	61,273,417	240	2,591	-	-	-
Allowance	(1,253,810)	31,630	(70,459)	(249,290)	(12)	63	-	-	-
Deposits	2,157,717	-	-	2,282,918	-	-	-	-	-
Allowance	(62,138)	-	-	(38,758)	-	-	-	-	-
Non-financial institutions	652,151,887	186,275,332	36,332,874	694,049,066	174,118,276	26,140,616	-	-	-
Gross loans	661,450,783	195,825,509	98,703,546	701,452,939	185,847,426	73,647,622	-	-	-
Allowance	(9,299,697)	(9,949,177)	(62,460,672)	(7,403,852)	(11,729,150)	(47,507,006)	-	-	-
Retail	1,273,897,858	285,463,838	34,223,229	1,286,114,799	257,183,907	38,364,613	-	-	-
Gross loans	1,279,022,452	277,544,147	167,697,343	1,291,875,469	279,945,724	127,174,656	-	-	-
Allowance	(5,924,784)	(22,080,319)	(133,472,118)	(5,760,670)	(22,762,117)	(86,810,043)	-	-	-
Total	2,413,372,259	443,520,509	73,404,905	2,390,168,677	497,255,954	59,523,060			

11) NON-TRADING FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS			in EUR	
AOP 013	31.12.2023		31.12.2024	
	Central banks	Local state	Credit institutions	Other financial institutions
Central banks	-	-	-	-
Local state	-	-	-	-
Credit institutions	-	-	-	-
Other financial institutions	-	-	-	-
Non-financial institutions	490,500	498,238	-	-
Retail	-	-	-	-
Total	490,500	498,238		

12) DEPOSITS			in EUR	
AOP 044	31.12.2023		31.12.2024	
	Government	Local state	Credit institutions	Other financial institutions
Government	73,698,625	73,894,161	-	-
Local state	1,850,806,910	2,072,870,102	-	-
Credit institutions	119,203,207	224,740,806	-	-
Other financial institutions	317,594,138	443,788,692	-	-
Non-financial institutions	895,898,882	930,895,482	-	-
Retail	3,198,792,794	3,435,715,982	-	-
Total	6,386,764,556	7,181,675,224		

Hrvatska poštanska banka, p.l.c.
10000 Zagreb, Jurišićeva ulica 4

SUPERVISORY BOARD

Zagreb, March 28, 2025

In accordance with the provision of article 21 of the Articles of Association of HPB p.l.c. (hereinafter: Bank), and in line with Articles 300.c and 300.d of the Companies Act, Supervisory Board of the Bank has on 42. meeting held on March 28, 2025, made the following:

RESOLUTION
on giving consent
to Annual report of Hrvatska poštanska banka p.l.c.
and HPB Group for year 2024

I.

Consent is given to Annual report of Hrvatska poštanska banka p.l.c. and HPB Group for the business year ended December 31, 2024, comprising of:

- Unconsolidated financial statements of Hrvatska poštanska banka p.l.c. and consolidated financial statements of HPB Group for the year ended 31 December 2024
- Statement of the Management Board on the Condition of Hrvatska poštanska banka p.l.c. and its subsidiaries for the business year 2024
- Audit report of the separate and consolidated financial statements by the independent auditor BDO Croatia d.o.o.
- Sustainability report of Hrvatska poštanska banka p.l.c. and HPB Group for the year ended 31 December 2024
- Independent auditor's report on limited assurance on the consolidated Sustainability Report of the Hrvatska poštanska banka Group by the independent auditor BDO Croatia d.o.o.

II.

By giving consent to statements outlined in paragraph I of this Resolution, Annual report of the Bank and HPB Group for the year ended December 31, 2024, are considered to be confirmed by the Supervisory Board and the Management Board.

III.

This resolution comes into force on the day of its adoption.

President of the Supervisory Board

Marijana Miličević

Management Board

Zagreb, March 28, 2025

Number: UB-250328-2

Pursuant to the provision of Article 13 of the Articles of Association of HPB p.l.c. (hereinafter: Bank), and in line with Article 300.b, paragraph 2 and Article 275, paragraph 1, point 2 of the Companies Act, Management Board proposes to the Supervisory Board and the General Assembly of the Bank on March 28, 2025, made the following:

RESOLUTION
on allocation of profit earned in 2024

I.

It is determined that Hrvatska poštanska banka, p.l.c. made a net profit of EUR 73,631,644.58 in the business year ended December 31, 2024.

II.

Pursuant to Article 220 paragraph 3 of the Companies Act and Article 33 of the Bank's Articles of Association, amount of EUR 370,825.20 is allocated to other reserves, whereby the level of other reserves reached the maximum amount regulated by Companies Act.

III.

The remaining amount of determined net profit in the amount of EUR 73,260,819.38 after its distribution to other reserves, is allocated to retained earnings.

IV.

This resolution comes into force on the day of its adoption.

Explanation:

The proposed distribution of net profit is in accordance with Articles 220, paragraph 3 and 300 b of the Companies Act and the Articles of Association of Hrvatska poštanska banka, p.l.c.

In accordance with strategic guidelines, the Bank will continue to distribute part of the realized net profit of the period to retained earnings so that the successful operation of the Bank, profitability, and growth within the limits of possibilities can be continued. Considering that the amount of the binding MREL requirement is prescribed for the Bank from January 1, 2024, the Bank must additionally strengthen its regulatory capital in the following periods.

Based on the above, it is considered appropriate:

- 1) allocation of EUR 370,825.20 to other reserves is determined by the Companies Act. After mentioned allocation other reserves of the Bank will reach maximum amount of half of the share capital according to Article 220, paragraph 3 of the Companies Act, and will no longer be obliged to allocate the realized profit to other reserves with a given level of share capital in future periods,
- 2) remaining amount of realized net profit earned in 2024 in the amount of EUR 73,260,819.38 is allocated to retained earnings. At the same time, it is emphasized:
 1. that the **amount of EUR 44,197,563.75 will not be included in the calculation of the common equity tier 1 capital**, taking into consideration Article 61 of the Act on the Execution of the State Budget of the Republic of Croatia for the year 2025, that - if it is determined by a special decision of the Government of the Republic of Croatia and a decision of the General Assembly - is available for the dividend payment without restrictions from Article 312a of the Credit Institutions Act.
 2. that the remaining amount of retained earnings in the **amount of EUR 29,063,255.63 will be included in the calculation of the Common equity tier 1 capital**, whereby in the case of a decision to pay a dividend in the above amount or its parts, it is subject to the restrictions from Article 312a of the Credit Institutions Act.

President of the Management Board
Marko Badurina

Distribute to:

1. Finance Management Department
2. Management Board
3. Supervisory Board
4. Archive of the Management Office

SUPERVISORY BOARD

Zagreb, March 28, 2025

Pursuant to the provision of Article 21 of the Articles of Association of HPB p.l.c. (hereinafter: Bank), and in line with Articles 220, paragraph 3, 300.b and Article 275, paragraph 1, point 2 of the Companies Act, Supervisory Board of the Bank has on 42. meeting held on March 28, 2025, made the following:

**RESOLUTION
on allocation of Bank's profit earned in 2024**

I.

Bank's Supervisory Board gives its consent and accepts Management Board's proposal on allocation of profit earned in 2024, which is a consistent part of this resolution.

II.

By providing its consent outlined in paragraph I of this Resolution, Management Board's proposal on allocation of profit earned in 2024 is considered to be confirmed.

III.

Supervisory Board proposes to General Assembly to vote in favor of allocation of profit earned in 2024 as outlined in Management Board's proposal.

IV.

This resolution comes into force on the day of its adoption and is submitted to General Assembly for adoption.

President of the Supervisory Board

Marijana Miličević