



ERSTE 
Bank

**Unaudited financial statements of the
Erste&Steiermärkische Bank d.d. for period January
1st - June 30th 2023**

MANAGEMENT REPORT

Erste Bank Croatia's business operations continued trending upwards in H1 2023, with positive financial indicators

"We recorded good business results in the first half of this year, with stable and growing basic financial indicator trends. Our business was characterized by a continued growth of total loans, alongside a significant growth impulse of new retail loans, and partnership cooperation with our clients that is reflected in the very high ratings of their user experience. At the same time, our digital channels are also recording continued growth, while by successfully issuing our own bond as well as playing the role of the issuing agent for the bonds of the Republic of Croatia and ZG Holding, we continued to support the development of the domestic capital market overall," said **Christoph Schoefboeck**, President of the Management Board of Erste Bank Croatia ("the Bank"), commenting on the business results achieved in the first half of 2023.

IN BRIEF

According to the unconsolidated financial report, which includes the results of the Bank excluding subsidiaries, the net profit in the first half of 2023 amounted to EUR 119 million, which is 20.2% higher than the EUR 99 million recorded in the same period last year. Higher net profit was the result of the improved operating result which primarily stemmed from increased interest income as a consequence of the monetary policy-maker's actions and the growth of the market interest rates, as well as the total loans volume increase. As a result, net interest income increased from EUR 108 million in H1 2022 to EUR 164 million in the same period this year, while net fee and commission income increased from EUR 36 million in H1 2022 to EUR 40 million in the same period in 2023. Net trading and fair value result expectedly declined with the introduction of the euro, amounting to EUR 8 million in the first half of this year, compared to EUR 20 million in the same period 2022.

The Bank's total assets at the end of June 2023 amounted to EUR 12.4 billion, down by 8.7% compared to the end of 2022 when they amounted to EUR 13.6 billion. Total loans to customers as of 30 June 2023 amounted to EUR 7.5 billion, up 5.9% compared to the EUR 7.1 billion at the end of 2022. Total deposits of the Bank's customers as of 30 June 2023 amounted to EUR 9.9 billion, down 6.9% compared to the end of 2022 when they amounted to EUR 10.7 billion. The decrease in deposits in the first half of 2023 is primarily the result of the expected and anticipated partial shifting of deposits into alternative forms of investing, predominantly into the so-called national bonds and the Bank's bond issue as well as, partially, into the so-called fixed maturity investment funds, with a one-time shift of client deposits in the private banking and large corporate segments.

EBC Group's¹ net profit before minority interests amounted to EUR 131 million in the first half of 2023, up 13.9% compared to the EUR 115 million in the same period in 2022. ECB Group's net interest income amounted to EUR 192 million, up 44.4% compared to EUR 133 million in the first half of 2022. Net fee and commission income amounted to EUR 58 million, up 9.4% compared to EUR 53 million in the first half of 2022.

EBC Group's total assets at the end of June 2023 amounted tot EUR 13.9 billion, which is 7.5% less compared to the end of 2022 when they amounted to EUR 15.0 billion. Total loans to customers as of 30 June 2023 amounted to EUR 8.2 billion, which is 5.7% more compared to the end of 2022 when they amounted to EUR 7,7 billion. Total deposits of EBC Group's customers as of 30 June 2023 amounted to EUR 10.5 billion, which is 6.3% less compared to the end of 2022 when they amounted to EUR 11.2 billion.

¹ EBC Group's consolidated financial statement includes the following subsidiaries in addition to Erste Bank Croatia: Erste Nekretnine d.o.o., Erste&Steiermärkische S-Leasing d.o.o, Erste Bank a.d., Podgorica, Erste Card Club, Erste Group IT HR d.o.o. and Izbor Nekretnina d.o.o.

GROWTH OF DIGITAL CHANNELS

The Bank's digital solutions continued their upward trend in the first half of 2023. The total number of users of George online banking was around 470,000 at the end of June this year, up 10% compared to the end of 2022 when there were around 428,000 users. At the same time, the total volume of transactions in the first half of 2023 amounted to around EUR 2.9 billion, up 34% compared to the same period last year. The number of KEKS Pay users reached 365,000 at the end of June 2023, up 15% compared to the 318,000 users at the end of 2022. The total volume of transactions made using KEKS Pay amounted to EUR 101 million in the first half of 2023, almost 100% more compared to the same period last year, when it amounted to EUR 51 million.

CONTRIBUTION TO THE GROWTH AND DEVELOPMENT OF THE DOMESTIC CAPITAL MARKET

The bank has once again confirmed its position as the most active bond issuer among financial institutions in Croatia, by issuing the so-called "preferred senior" bond as part of meeting the minimum requirements for own funds and eligible liabilities (MREL) in June this year. The total value of this issue, the seventh in a row including domestic and international issues, was EUR 90.1 million, and the Bank will use the funds for general financing purposes and for improving its core business. In addition to issuing its own bond, the Bank, as one of the leading agents, also participated in the issuing of the Republic of Croatia bond (so-called national bond) on the domestic capital market, in February and March this year. In addition, in late June and early July 2023, as one of the agents, the Bank also participated in the successful issue of the ZG Holding bond, amounting to a total of EUR 305 million, thus continuing to provide additional support to the development of the domestic capital market overall.

DOWNWARD TRENDS OF NPLs

The first half of 2023 was also characterized by the continued downward trend of so-called NPLs (non-performing loans). As a result, the Bank's share of NPLs was 3.0% at the end of June 2023, compared to 3.4% at the end of December 2022. In the retail segment, the share of NPLs was 4.3% in the first half of 2023, compared to 4.8% at the end of 2022. In the corporate segment (including the government segment), the share of NPLs at the end of June 2023 was 2.2%, down from 2.7% at the end of 2022.

OUTLOOK

"Judging by current indicators, the Eurozone should avoid recession in 2023, with an expected modest 0.5% growth rate. When it comes to Croatia, lower recession risks within EU should have a positive impact on foreign demand, while more moderate inflation trends present in 2023 so far, as well as the return of real wages into the positive territory, that is, the growth of disposable income, could further stimulate personal consumption. Taking into account the fact that Croatia is in a very favourable position when it comes to the distribution of funds from the new EU budget, which can give a strong and sustainable boost to the recovery of investments in the medium term, and the expected contribution from tourism, we see the GDP growth rate in 2023 at the level of 2.5% in the more optimistic scenario," Schoefboeck pointed out.

"The upward trend of reference interest rates, which is recording a more pronounced transmission effect on the active side due to the extremely high liquidity of the domestic banking system, has been significantly milder in Croatia compared to other EU countries, especially those outside the Eurozone, due to the positive effects of the introduction of the euro. Because of that, Croatia is currently in the group of EU countries with comparably lower financing costs, which previously was not the case. In the next period, interest rate trends will continue to predominantly depend on the actions of monetary policy-makers, particularly the European Central Bank, and a certain stabilisation in that regard can be expected towards the end of the year," Schoefboeck continued.

"Erste Bank Croatia has a solid and stable position on the Croatian market, with a leading position in many business segments, and still holds the highest rating (A-, Fitch Ratings, 2022) among the banks and other companies on the domestic market. Our goal is to be a kind of consolidator of financial services in both segments – physical and digital, and digital recognition and the development of digital solutions is a very important pillar of our strategy. A strong and stable capital position, a high level of liquidity, a very high degree of client trust, as well as belonging to a strong parent group that sees the region of Central and Eastern Europe as its core market, places efficiency, innovation and the pursuit of excellence in the focus of our business, as we strive to contribute to the growth and development of the Croatian economy, encouraging and promoting the prosperity of each of our employees, clients and Croatian society as a whole," concluded Schoefboeck on this occasion.

Statement of Profit or Loss

in EUR million	GROUP		BANK	
	2022	2023	2022	2023
Net interest income	133	192	108	164
Interest income	136	208	115	185
Other similar income	11	23	4	12
Interest expense	(10)	(27)	(7)	(21)
Other similar expenses	(4)	(12)	(4)	(12)
Net fee and commission income	53	58	36	40
Fee and commission income	71	78	50	56
Fee and commission expenses	(18)	(20)	(14)	(16)
Dividend income	-	-	6	7
Net trading and fair value result	20	8	20	8
Gains/losses from financial instruments measured at fair value through profit or loss	(1)	-	(1)	-
Net result from equity method investments	1	1	-	-
Rental income from investment properties & other operating leases	4	4	-	-
Personnel expenses	(53)	(61)	(40)	(47)
Other administrative expenses	(44)	(48)	(36)	(38)
Depreciation and amortisation	(16)	(16)	(10)	(10)
Impairment result from financial instruments	46	22	40	20
Other operating result	(2)	(1)	(4)	-
Pre-tax result for the period	141	159	119	144
Income tax	(26)	(28)	(20)	(25)
Net result for the period	115	131	99	119
Net result attributable to non-controlling interests	2	2	-	-
Net result attributable to owners of the parent	113	129	-	-

Statement of Financial Position as at 30 June 2023

in EUR million	GROUP		BANK	
	31 December 2022	30 June 2023	31 December 2022	30 June 2023
Assets				
Cash and cash balances	3,448	1,775	3,269	1,620
Financial assets – held for trading	26	27	26	27
Derivatives	26	27	26	27
Non-trading financial assets at fair value through profit or loss	8	7	8	7
Equity instruments	3	1	3	1
Debt securities	5	6	5	6
Financial assets at fair value through other comprehensive income	1,217	1,228	1,167	1,177
Equity instruments	1	1	1	1
Debt securities	1,216	1,227	1,166	1,176
Financial assets at amortised cost	9,430	9,946	8,743	9,217
Debt securities	1,330	1,713	1,290	1,672
Loans and advances to banks	384	76	345	15
Loans and advances to customers	7,716	8,157	7,108	7,530
Finance lease receivables	400	436	-	-
Property and equipment	155	155	106	106
Investment properties	1	1	-	-
Intangible assets	23	19	15	12
Investments in subsidiaries	-	-	90	90
Investments in associates	9	9	5	5
Current tax assets	1	-	-	-
Deferred tax assets	54	51	45	43
Trade and other receivables	172	157	117	96
Other assets	36	45	23	28
Total assets	14,980	13,856	13,614	12,428
Liabilities and equity				
Financial liabilities – held for trading	23	25	23	25
Derivatives	23	25	23	25
Financial liabilities measured at amortised cost	13,266	12,085	12,212	10,978
Deposits from banks	1,489	907	1,016	438
Deposits from customers	11,175	10,476	10,673	9,934
Debt securities issued	484	576	484	576
Other financial liabilities	118	126	39	30
Lease liabilities	12	12	12	13
Provisions	90	87	77	76
Current tax liabilities	33	14	31	13
Other liabilities	95	111	66	81
Total liabilities	13,519	12,334	12,421	11,186
Subscribed capital	225	225	225	225
Capital reserves and share premium	250	250	250	250
Retained earnings	1,047	1,098	802	843
Other reserves	(89)	(81)	(84)	(76)
Equity attributable to owners of the parent	1,433	1,492	1,193	1,242
Equity attributable to non-controlling interests	28	30	-	-
Total equity	1,461	1,522	1,193	1,242
Total liabilities and equity	14,980	13,856	13,614	12,428

NOTES TO THE HALF YEAR FINANCIAL STATEMENTS (PFI)

Name of issuer: ERSTE & STEIERMARKISCHE BANK DD

OIB: 23057039320

Reporting period: 1.1.2023 - 30.06.2023

1. History and incorporation

Erste&Steiermärkische Bank d.d. (the Bank) was established in 1954 and was entered into the Court Register as a joint stock company on 24 January 1990. The Bank's registered head office is at Jadranski trg 3a, Rijeka, the Republic of Croatia.

The Bank is a holding company for the Erste Bank Croatia Group (the Group) which has operations in the Republic of Croatia and Republic of Montenegro.

2. Significant Accounting policies

The half year financial statements are prepared in accordance with the Ordinance on the structure and content of periodic financial reports for issuers during the year prescribed by Croatian Financial Services Supervisory Agency, International Financial Reporting Standards, as well as the instructions from Annex V of the Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council.

The half year financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" and do not include all the information and disclosures required in the annual consolidated financial statements. Therefore, the half year financial statements should be read together the Group's consolidated financial statements as of 31 December 2022 which are available on the Bank's official website.

CHANGE IN SIGNIFICANT ACCOUNTING JUDGEMENTS, ASSUMPTIONS AND ESTIMATES

When preparing the half year financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results. Judgements, estimates and assumptions applied in the half year financial statements, including the key sources of estimation uncertainty, were the same as those applied in the group's last annual financial statements for the year ended 31 December 2022.

3. Definition of the consolidated group

The Bank is a parent company of the banking group (the Group) which includes the following subsidiaries and associates consolidated in the financial statements:

Name of subsidiary	Ownership interest	Principal activity	Registered office
Erste Nekretnine d.o.o.	100%	Real estate business	Ivana Lučića 2A, Zagreb
Erste Bank AD Podgorica, Montenegro	100%	Credit institution	Arsenija Boljevića 2A, Podgorica, Montenegro
Erste Card Club d.o.o.	100%	Financial intermediation and services	Ulica Frana Folnegovića 6, Zagreb
Erste&Steiermärkische S-Leasing d.o.o.	50%	Financial and operating leasing	Zelinska 3, Zagreb
Izbor Nekretnina d.o.o.	100%	Real estate management and lease	Ivana Lučića 2A, Zagreb
Erste Group IT HR d.o.o.	80%	IT engineering	Jurja Haulika 19/A, Bjelovar
Name of associate			
Erste d.o.o.	45.86%	Management company for obligatory and voluntary pension fund	Ivana Lučića 2A, Zagreb

In June 2022, Erste card club d.o.o. sold its whole investment in Erste card d.o.o., Slovenia.

4. Net interest income

in EUR million	GROUP		BANK	
	30 June 2022	30 June 2023	30 June 2022	30 June 2023
Interest income				
Financial assets at amortised cost	127	200	107	178
Financial assets at fair value through other comprehensive income	9	8	8	7
Other similar income				
Financial assets – held for trading	3	13	3	12
Other assets	7	10	-	-
Interest income from negative interest rates	1	-	1	-
Interest and other similar income	147	231	119	197
Interest expenses				
Financial liabilities measured at amortised cost	(10)	(27)	(7)	(21)
Other similar expense				
Financial liabilities – held for trading	(3)	(12)	(4)	(12)
Interest expense from negative interest rates	(1)	-	-	-
Interest and other similar expense	(14)	(39)	(11)	(33)
Net interest income	133	192	108	164

5. Net fee and commission income

in EUR million	GROUP				BANK			
	30 June 2022		30 June 2023		30 June 2022		30 June 2023	
	Income	Expenses	Income	Expenses	Income	Expenses	Income	Expenses
Asset management, Securities and other fees	5	(2)	6	(1)	4	-	4	(1)
Payment services	58	(16)	64	(19)	40	(14)	44	(15)
Customer resources distributed but not managed	3	-	3	-	3	-	3	-
Lending business	5	-	5	-	3	-	5	-
Guarantees given, guarantees received	3	-	4	-	3	-	4	-
Loan commitments given, Loan commitments received	1	-	1	-	-	-	1	-
Other lending business	1	-	-	-	-	-	-	-
Total fee and commission income and expenses	71	(18)	78	(20)	50	(14)	56	(16)
Net fee and commission income	53	-	58	-	36	-	40	-

6. Debt securities at fair value through other comprehensive income

in EUR million	Gross carrying amount	Credit loss allowances	Accumulated OCI changes	Carrying amount
				GROUP
30 June 2023				
Debt securities	1,333	(7)	(99)	1,227
Credit institutions	65	(1)	(2)	62
Corporate	1,268	(6)	(97)	1,165
Total	1,333	(7)	(99)	1,227
				GROUP
31 December 2022				
Debt securities	1,334	(9)	(109)	1,216
Credit institutions	76	(2)	(2)	72
Corporate	1,258	(7)	(107)	1,144
Total	1,334	(9)	(109)	1,216

Debt securities at fair value through other comprehensive income (continued)

in EUR million	Gross carrying amount	Credit loss allowances	Accumulated OCI changes	Carrying amount
30 June 2023				BANK
Debt securities	1,277	(7)	(94)	1,176
Credit institutions	65	(1)	(2)	62
Corporate	1,212	(6)	(92)	1,114
Total	1,277	(7)	(94)	1,176
31 December 2022				BANK
Debt securities	1,278	(9)	(103)	1,166
Credit institutions	76	(2)	(2)	72
Corporate	1,202	(7)	(101)	1,094
Total	1,278	(9)	(103)	1,166

7. Financial assets at amortised cost

The analysis of the gross carrying amount and of related credit loss allowances of Group's and Bank's financial assets at amortised cost as of 30 June 2023 and 31 December 2022 is provided in the table below:

in EUR million	GROUP					
	31 December 2022			30 June 2023		
	Gross carrying amount	Credit loss allowances	Carrying amount	Gross carrying amount	Credit loss allowances	Carrying amount
Debt securities	1,331	(1)	1,330	1,714	(1)	1,713
Corporate	1,321	(1)	1,320	1,673	-	1,673
Credit institutions	10	-	10	41	(1)	40
Loans and advances to banks	384	-	384	76	-	76
Credit institutions	384	-	384	76	-	76
Loans and advances to customers	8,018	(302)	7,716	8,443	(286)	8,157
Corporate	4,730	(158)	4,572	4,917	(145)	4,772
Retail	3,288	(144)	3,144	3,526	(141)	3,385
Trade and other receivables	189	(17)	172	172	(15)	157
Credit institutions	12	-	12	5	-	5
Corporate	121	(7)	114	107	(5)	102
Retail	56	(10)	46	60	(10)	50
Finance lease receivables	406	(6)	400	441	(5)	436
Corporate	313	(5)	308	337	(5)	332
Retail	93	(1)	92	98	(1)	97
Total	10,328	(326)	10,002	10,846	(307)	10,539

Financial assets at amortised cost (continued)

in EUR million	31 December 2022			30 June 2023		
	Gross carrying amount	Credit loss allowances	Carrying amount	Gross carrying amount	Credit loss allowances	Carrying amount
	BANK					
Debt securities	1,290	-	1,290	1,673	(1)	1,672
Corporate	1,280	-	1,280	1,631	-	1,631
Credit institutions	10	-	10	42	(1)	41
Loans and advances to banks	345	-	345	15	-	15
Credit institutions	345	-	345	15	-	15
Loans and advances to customers	7,373	(265)	7,108	7,779	(249)	7,530
Corporate	4,531	(144)	4,387	4,698	(130)	4,568
Retail	2,842	(121)	2,721	3,081	(119)	2,962
Trade and other receivables	124	(7)	117	102	(6)	96
Credit institutions	12	-	12	3	-	3
Corporate	108	(4)	104	95	(3)	92
Retail	4	(3)	1	4	(3)	1
Finance lease receivables	-	-	-	-	-	-
Total	9,132	(272)	8,860	9,569	(256)	9,313

8. Financial liabilities measured at amortised costs

Deposits from banks

in EUR million	GROUP		BANK	
	31 December 2022	30 June 2023	31 December 2022	30 June 2023
Overnight deposits	28	22	29	24
Term deposits	828	855	354	384
Repurchase agreements	603	30	603	30
Deposits from banks	1,489	907	1,016	438

Deposits from customers

in EUR million	GROUP		BANK	
	31 December 2022	30 June 2023	31 December 2022	30 June 2023
Overnight deposits	8,727	7,808	8,363	7,435
Corporate	3,893	3,123	3,708	2,938
Retail	4,834	4,685	4,655	4,497
Term deposits	2,448	2,668	2,310	2,499
Corporate	817	1,358	731	1,240
Retail	1,631	1,310	1,579	1,259
Deposits from customers	11,175	10,476	10,673	9,934
Total deposits	12,664	11,383	11,689	10,372

Debt securities issued

in EUR million	GROUP		BANK	
	31 December 2022	30 June 2023	31 December 2022	30 June 2023
Debt securities issued	484	576	484	576
Bonds	484	576	484	576
Debt securities issued	484	576	484	576

9. Earnings per share

For the purposes of calculating earnings per share, earnings are calculated as the net profit for the period attributable to ordinary shareholders after deducting preference dividends, if any. A reconciliation of the profit after tax attributable to ordinary shareholders is provided below.

in EUR million	GROUP	
	30 June 2022	30 June 2023
Net result for the period	115	131
Net result attributable to owners of the parent	113	129
Weighted average number of shares of 100 HRK each (for basic and diluted earnings per share)	16,984,175	16,984,175
Earnings per ordinary share – basic and diluted (in EUR)	6.66	7.57

10. Total equity

Share capital

As at 30 June 2023 and 31 December 2022 the share capital of the Bank comprises of 16,984,175 ordinary shares with a par value of HRK 100 each. All the ordinary shares are ranked equally and bear one vote.

Capital reserves and share premium

The Bank's distributable and non-distributable reserves are determined by regulations of the CNB. As at 30 June 2023 and 31 December 2022 the legal reserves of the Bank disclose non-distributable reserves of EUR 11 million.

Dividends

Bank's net profit for the year 2022 in the amount of EUR 129,707,384.86 was distributed as dividend to shareholders in the amount of EUR 78,039,967.95 and the remaining amount EUR 51,667,416.91 was allocated to retained earnings.

11. Segment reporting

in EUR million	Retail		Corporates		Group Markets		ALM & LCC		GROUP	
	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023
Net result attributable to owners of the parent	43	42	65	64	5	4	0	19	113	129
Operating income	124	138	76	94	10	9	-	22	210	263
Operating expenses	(82)	(88)	(28)	(31)	(3)	(4)	-	(2)	(113)	(125)
Operating result	42	50	48	63	7	5	-	20	97	138
Risk-weighted assets (credit risk, eop)	1,786	1,973	3,049	2,967	61	19	2,617	1,800	7,513	6,759
Average allocated capital	280	305	401	387	12	10	477	541	1,170	1,243
Cost/income ratio	66%	64%	37%	33%	30%	44%	0%	9%	54%	48%
Total assets (eop)	3,839	4,077	4,633	5,101	81	85	4,930	4,593	13,483	13,856
Total liabilities excluding equity (eop)	6,306	6,594	3,385	3,414	434	472	1,917	1,854	12,042	12,334

12. Fair value hierarchy: financial instruments at fair value

The table below shows the classification of financial instruments carried at fair value with respect to levels of fair value hierarchy:

in EUR million	31 December 2022				30 June 2023				GROUP
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
	Assets								
Financial assets HFT	-	26	-	26	-	26	1	27	
Non-trading financial assets – FVPL	4	-	4	8	3	-	4	7	
Financial assets – FVOCI	906	299	12	1,217	890	174	164	1,228	
Total assets	910	325	16	1,251	893	200	169	1,262	
Liabilities									
Financial liabilities HFT	-	23	-	23	-	25	-	25	
Total liabilities	-	23	-	23	-	25	-	25	

in EUR million	31 December 2022				30 June 2023				BANK
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
	Assets								
Financial assets HFT	-	26	-	26	-	26	1	27	
Non-trading financial assets – FVPL	4	-	4	8	3	-	4	7	
Financial assets – FVOCI	865	299	3	1,167	848	174	155	1,177	
Total assets	869	325	7	1,201	851	200	160	1,211	
Liabilities									
Financial liabilities HFT	-	23	-	23	-	25	-	25	
Total liabilities	-	23	-	23	-	25	-	25	

13. Fair values and the fair value hierarchy of financial instruments not carried at fair value

The following tables shows fair values and fair value hierarchy of financial instruments not measured at fair value for the 30 June 2023 and 31 December 2022:

GROUP	31 December 2022					30 June 2023				
	Carrying amount	Fair value	Level 1	Level 2	Level 3	Carrying amount	Fair value	Level 1	Level 2	Level 3
in EUR million										
ASSETS										
Financial assets at AC	10,002	9,297	833	366	8,098	10,539	9,769	1,444	70	8,255
LIABILITIES										
Financial liabilities measured at amortised costs	13,266	13,204	401	45	12,758	12,085	12,024	-	578	11,446

BANK	31 December 2022					30 June 2023				
	Carrying amount	Fair value	Level 1	Level 2	Level 3	Carrying amount	Fair value	Level 1	Level 2	Level 3
in EUR million										
ASSETS										
Financial assets at AC	8,860	8,235	800	366	7,069	9,313	8,643	1,410	70	7,163
LIABILITIES										
Financial liabilities measured at amortised costs	12,212	12,159	401	45	11,713	10,978	10,929	-	578	10,351

14. Financial guarantees and loan commitments

Off-balance exposure for financial guarantees and loan commitments at 30 June 2023 amounted EUR 1,973 million (31 December 2022: EUR 1,659 million) and for the Group EUR 2,192 million (31 December 2022: EUR 1,893 million).

15. Related parties transactions

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form. Transactions with related parties are done at arm's length. Therefore, the applicable interest rates and other terms (maturity dates and collateral) represent market conditions.

16. Events after Balance sheet date

On 12 July 2023 the Bank acquired additional 20 % of shares in the company Erste Group IT HR d.o.o. increasing its ownership to 100% for cash consideration in the amount of EUR 260 thousand.

17. Risk management

Risk management is a set of procedures and methods defined with the aim to identifying, measuring, assessing, controlling and monitoring of risks, including all risks to which the credit institution is or might be exposed to in its operations.. Methods of measuring and assessing the risks must include appropriate quantitative and/or qualitative measurement methods and risk assessment that will enable adequate the observation of changes in Bank's business operations, including new and/or emerging risks, ensuring the comprehensiveness and proper description of own risk profile.

EBC Group ensures through appropriate risk governance and standard setting in each major risk category that the risk strategy is consistently defined and implemented throughout the Group and risk-taking remains in line with the limits, capital allocation and available liquidity.

As a result of risk identification process, the risk categories in the Group are: credit risk, market risk, liquidity risk, operational risk, other risks, and transversal risks: macroeconomic, (geo)political and ESG risk.

Credit risk is the risk of potential loss arising from the non-payment or non-performance by a contracting party (for instance a borrower) in accordance with agreed terms and therewith associated negative consequences (e.g. partial or complete loss of principal and interest, disruption to cash flows, and increased collection costs.) due to counterparty's insolvency, inability or lack of willingness to pay or perform, or due to events or measures taken by the political or monetary authorities of a particular country.. The Bank systematically identifies, measures, follows up on, controls the credit risk as one of the most important risks and determines the existence of appropriate capital level for covering mentioned risks.

Market risks is the risk that the value of assets and liabilities will decrease due to moves in market factors. Market risk arises from the uncertainty concerning changes in market prices and rates (including but not limited to interest rates, equity prices, foreign exchange rates and commodity prices), the correlations among them and their levels of volatility.

Liquidity risk is a risk of loss stemming from an existing or expected inability of a credit institution to settle its monetary obligations upon maturity. Liquidity risk arises from maturity mismatch between assets and liabilities.

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events, including legal risk, model risk and ICT risk. It includes outsourcing risk, which is not considered a sub-type of operational risk, but rather a risk context that crosses different operational risk sub-types. Outsourced activities and contracts signed with third parties (vendors) can constitute a risk that the goods and services are not provided at all or received not in the expected quality.

Strategic risk is possibility of adverse effect on the bank's financial result or capital due to absence of adequate strategies and adverse business decisions, or their inadequate implementation, changes in the business environment in which the bank operates or failure of the bank to adequately respond to these changes.

Reputational risk is the current or prospective risk arising from negative perceptions on the part of customers, suppliers, stakeholders, the public or other relevant parties that, apart from the bank's reputation itself, can adversely affect the bank's share price, earnings, funds and liquidity. It mostly depends on competence, integrity, social responsibility and reliability of the bank. Reputational risk ('impact') can be considered as a secondary effect of operational risk and other risk categories, such as credit, market, operational and liquidity risks ("source" risks).

Transversal risks are risk drivers (factors, causes) from operating environment and their assessment (high medium/low) indicates the required level of management attention as RAG (red/amber/green) indicator. As these risks are reflected through several primary risk categories (e.g. credit risk, market risk...), their potential impact (materiality) on Erste Group's profitability and/or its solvency/capital base is consequently assessed through affected primary risk categories.

Risk management framework as well as economic capital consideration for transversal risks is normally also accounted for through impacted individual risk types (i.e. indirectly), thus preventing double-counting of risk.

Macroeconomic risk is the risk that the bank incurs losses due to adverse changes in the overall economy. It includes also a risk of severe shock that could result in such financial instability that will spread in all parts of financial system and to the extent that could have negative impact on the real economy.

(Geo)political risk is the exposure to a loss, caused by events in a particular country which are under the control of the government but clearly not under the control of an independent private enterprise or individual, e.g. expropriation, changes in regulatory/legal regime (incl. changes of banking regulatory regime defined by national or international authorities), war, terrorism and other political upheaval, which might have negative impact on the capital position or profitability of an institution (directly or indirectly through its clients).

ESG (Environmental, Social and Governance) risks arise as negative financial impact from the materialization of negative environmental, social or governance events. Environmental risks are those posed by the exposure to climate or environmental degradation related risk events, and they usually materialize through physical risk or damages, or through transitional risk creating additional costs and capital expenditure need, or in some cases damages through liabilities. Social risks are mostly those which materialize due to poor standards of respecting elementary rights, inclusiveness, or ineffective labour relations and unfair, untransparent or malleus customer practices. Governance risks are prominently those related to poor or untransparent company governance measures, missing or weak code of conduct including lack of substantiated policies on anti-money laundering, bribes and corruption, or tax citizenship.

Except above mentioned, classified as primary risk categories, the Bank also manages all other risks that is or could affect their business operations, and in order to ensure a comprehensive and consistent process of risk management within the business and operational environment.

Ukraine War

The conflict in the parts of Eastern Ukraine which started in 2014 has not been resolved to date. In December 2021-January 2022, the news on the increased concentration of Russian military forces alongside the Russian-Ukrainian border started to raise concerns about possible Russian military intervention into Ukraine. In late February 2022, the conflict escalated with significant numbers of troops becoming more active in Ukraine and a state of emergency was declared in Ukraine. As of March, the sanctions against Russia were imposed by many countries of the Western world, aiming to respond to the gravity of Russia's violation of the sovereignty and territorial integrity of Ukraine, and grave human rights violations that have been committed in Ukraine and in Russia.

The evolving Russia-Ukraine situation does not impact the Group and the Bank directly. In cooperation with the Erste Group, the Group and the Bank have been adequately and actively monitoring the situation between Russia and Ukraine for several months and have no direct exposure to the state or to entities from Ukraine and Russia. Limits on Russian banks to which there is also no exposure at the Group and the Bank level (including local branches of Russian banks) have also been suspended. In addition, the Group and the Bank has identified clients on an individual level who could be indirectly more affected by the current situation, and there are no significant exposures in its portfolio in this regard either.

DECLARATION OF KEY PERSONNEL RESPONSIBLE FOR PREPARATION OF UNAUDITED FINANCIAL STATEMENTS

In the accordance with Capital Market Act, Management Board of Erste&Steiermärkische Bank d.d whose members are Christoph Schoefboeck - President of the Board, Martin Hornig - Member of the Board, Zdenko Matak - Member of the Board, Krešimir Barić - Member of the Board, Hannes Frotzbacher - Member of the Board announce:

According to our best knowledge:

1. Shortened set of half year unaudited financial statements for Erste&Steiermärkische Bank d.d. prepared in accordance with appropriate standards of financial reporting of banks in Republic of Croatia gives complete and true state of assets and liabilities and financial result and affairs of Erste&Steiermärkische Bank d.d.
2. Management report contains true and fair view of affairs and results of Erste & Steiermärkische Bank d.d.

Rijeka, August 4th 2023

Annex 1

ISSUER'S GENERAL DATA

Reporting period: to

Year:

Semmi-annual period:

Semmi-annual financial statements

Registration number (MB): Issuer's home Member State code:

Entity's registration number (MBS):

Personal identification number (OIB): LEI:

Institution code:

Name of the issuer:

Postcode and town:

Street and house number:

E-mail address:

Web address:

Number of employees (end of the reporting):

Consolidated report: (KN-not consolidated/KD-consolidated)

Audited: (RN-not audited/RD-audited)

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

Bookkeeping firm: (Yes/No) Name of the bookkeeping firm:

Contact person: (only name and surname of the contact person)

Telephone:

E-mail address:

Audit firm: (name of the audit firm)

Certified auditor: (name and surname)

BALANCE SHEET
balance as at 30.06.2023

in EUR

Submitter: ERSTE & STEIERMÄRKISCHE BANK DD

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	3,269,303,977	1,620,495,838
Cash in hand	002	370,557,263	339,849,853
Cash balances at central banks	003	2,874,943,203	1,265,306,268
Other demand deposits	004	23,803,511	15,339,717
Financial assets held for trading (from 6 to 9)	005	26,056,132	26,914,432
Derivatives	006	25,559,237	26,914,432
Equity instruments	007	0	0
Debt securities	008	496,895	0
Loans and advances	009	0	0
Non-trading financial assets mandatorily at fair value through profit or loss (from 11 to 13)	010	7,780,323	6,366,211
Equity instruments	011	5,473,178	3,884,193
Debt securities	012	2,307,145	2,482,018
Loans and advances	013	0	0
Financial assets at fair value through profit or loss (15 + 16)	014	0	0
Debt securities	015	0	0
Loans and advances	016	0	0
Financial assets at fair value through other comprehensive income (from 18 to 20)	017	1,166,198,927	1,176,164,246
Equity instruments	018	559,349	531,605
Debt securities	019	1,165,639,578	1,175,632,641
Loans and advances	020	0	0
Financial assets at amortised cost (22 + 23)	021	8,860,096,460	9,312,712,247
Debt securities	022	1,290,237,614	1,671,981,773
Loans and advances	023	7,569,858,846	7,640,730,474
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	95,330,051	95,330,051
Tangible assets	027	106,383,236	106,536,498
Intangible assets	028	14,805,797	11,768,050
Tax assets	029	44,835,455	43,128,686
Other assets	030	23,473,691	27,990,483
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	13,614,264,049	12,427,406,742

Liabilities			
Financial liabilities held for trading (from 34 to 38)	033	23,290,579	25,093,271
Derivatives	034	23,290,579	25,093,271
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	12,224,065,385	10,990,589,977
Deposits	044	11,688,882,340	10,371,883,131
Debt securities issued	045	483,864,337	575,737,053
Other financial liabilities	046	51,318,708	42,969,793
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	77,252,050	75,503,286
Tax liabilities	050	30,551,036	12,801,112
Share capital repayable on demand	051	0	0
Other liabilities	052	65,628,255	81,232,089
Liabilities included in disposal groups classified as held for sale	053	0	0
Total liabilities (33 + 39 + 43 + from 47 to 53)	054	12,420,787,305	11,185,219,735
Equity			
Capital	055	225,418,740	225,418,740
Share premium	056	239,079,309	239,079,309
Equity instruments issued other than capital	057	0	0
Other equity	058	0	0
Accumulated other comprehensive income	059	-84,334,504	-76,624,927
Retained profit	060	672,334,853	724,002,270
Revaluation reserves	061	0	0
Other reserves	062	11,270,961	11,270,961
(-) Treasury shares	063	0	0
Profit or loss attributable to owners of the parent	064	129,707,385	119,040,654
(-) Interim dividends	065	0	0
Minority interests [non-controlling interests]	066	0	0
Total equity (from 55 to 66)	067	1,193,476,744	1,242,187,007
Total equity and liabilities (54 + 67)	068	13,614,264,049	12,427,406,742

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2023 to 30.06.2023

in EUR

Submitter: ERSTE & STEIERMÄRKISCHE BANK DD

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Interest income	001	119,325,426	197,235,294
(Interest expenses)	002	10,840,301	32,806,945
(Expenses on share capital repayable on demand)	003	0	0
Dividend income	004	6,277,593	6,931,079
Fees and commissions income	005	50,054,380	55,897,271
(Fees and commissions expenses)	006	14,107,219	15,933,088
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	007	51,050	628
Gains or (-) losses on financial assets and liabilities held for trading, net	008	20,094,698	4,522,704
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net	009	-808,566	486,848
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	306,351	3,165,560
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	589,561	461,470
Other operating income	015	2,092,423	2,479,428
(Other operating expenses)	016	1,435,535	1,741,911
Total operating income, net (1 – 2 – 3 + 4 + 5 – 6 + from 7 to 15 – 16)	017	171,599,861	220,698,338
(Administrative expenses)	018	74,455,625	85,953,207
(Cash contributions to resolution boards and deposit guarantee schemes)	019	6,919,309	113,062
(Depreciation)	020	9,968,991	9,769,278
Modification gains or (-) losses, net	021	-18,844	-22,385
(Provisions or (-) reversal of provisions)	022	5,823,258	10,201,302
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	023	-44,636,894	-29,051,160
(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	-85,566	-119,931
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	80,490	0
Profit or (-) loss before tax from continuing operations (17 – 18 to 20 + 21 – from 22 to 25 + from 26 to 28)	029	119,216,784	143,810,195
(Tax expense or (-) income related to profit or loss from continuing operations)	030	20,371,531	24,769,541
Profit or (-) loss after tax from continuing operations (29 – 30)	031	98,845,253	119,040,654
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	98,845,253	119,040,654
Attributable to minority interest [non-controlling interests]	036	0	0
Attributable to owners of the parent	037	98,845,253	119,040,654

STATEMENT OF OTHER COMPREHENSIVE INCOME			
Income or (-) loss for the current year	038	98,845,253	119,040,654
Other comprehensive income (40+ 52)	039	-81,809,640	7,709,577
Items that will not be reclassified to profit or loss (from 41 to 47 + 50 + 51)	040	-40,138	-22,751
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	-10,140	-27,745
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	-29,998	4,994
Items that may be reclassified to profit or loss (from 53 to 60)	052	-81,769,502	7,732,328
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	-99,718,905	9,429,668
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	17,949,403	-1,697,340
Total comprehensive income for the current year (38 + 39; 62 + 63)	061	17,035,613	126,750,231
Attributable to minority interest [non-controlling interest]	062	0	0
Attributable to owners of the parent	063	17,035,613	126,750,231

STATEMENT OF CASH FLOW
for the period 01.01.2023 to 30.06.2023

in EUR

Submitter: ERSTE & STEIERMÄRKISCHE BANK DD

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	119,216,784	143,810,195
Adjustments:		0	0
Impairment and provisions	010	-39,561,679	-20,688,697
Depreciation	011	9,968,991	9,769,278
Net unrealised (gains)/losses on financial assets and liabilities at fair value through statement of profit or loss	012	0	0
(Profit)/loss from the sale of tangible assets	013	0	-5,305
Other non-cash items	014	0	267,635
Changes in assets and liabilities from operating activities			
Deposits with the Croatian National Bank	015	-76,770,202	0
Deposits with financial institutions and loans to financial institutions	016	-128,793,433	306,627,830
Loans and advances to other clients	017	-729,859,703	-501,131,044
Securities and other financial instruments at fair value through other comprehensive income	018	160,542,729	-6,066,328
Securities and other financial instruments held for trading	019	9,985,187	496,874
Securities and other financial instruments at fair value through statement of profit or loss, not traded	020	730,329	1,414,112
Securities and other financial instruments mandatorily at fair value through statement of profit or loss	021	0	0
Securities and other financial instruments at amortised cost	022	-216,876,394	-400,754,011
Other assets from operating activities	023	-26,052,824	-12,634,453
Deposits from financial institutions	024	18,443,143	-471,789
Transaction accounts of other clients	025	1,187,494,897	-1,021,782,653
Savings deposits of other clients	026	201,327,132	62,018,404
Time deposits of other clients	027	-77,030,746	207,175,860
Derivative financial liabilities and other liabilities held for trading	028	17,752,453	1,437,843
Other liabilities from operating activities	029	-29,560,449	-457,249,749
Interest received from operating activities [indirect method]	030	125,367,499	191,365,404
Dividends received from operating activities [indirect method]	031	0	0
Interest paid from operating activities [indirect method]	032	-9,982,443	-31,450,109
(Income tax paid)	033	-13,925,456	-42,505,043
Net cash flow from operating activities (from 1 to 33)	034	502,415,815	-1,570,355,746

Investing activities			
Cash receipts from the sale / payments for the purchase of tangible and intangible assets	035	-6,884,270	-5,487,120
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	5,668,880	6,914,773
Other receipts/payments from investing activities	039	0	0
Net cash flow from investing activities (from 35 to 39)	040	-1,215,390	1,427,653
Financing activities			
Net increase/(decrease) in loans received from financing activities	041	0	0
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	-69,676,933	-78,039,968
Other receipts/(payments) from financing activities	046	-1,826,972	-1,794,854
Net cash flow from financing activities (from 41 to 46)	047	-71,503,905	-79,834,822
Net increase/(decrease) of cash and cash equivalents (34 + 40 + 47)	048	429,696,520	-1,648,762,915
Cash and cash equivalents at the beginning of period	049	1,794,163,925	3,269,258,753
Effect of exchange rate fluctuations on cash and cash equivalents	050	0	0
Cash and cash equivalents at the end of period (48 + 49 + 50)	051	2,223,860,445	1,620,495,838

STATEMENT OF CHANGES IN EQUITY
for the period from **to 30.6.2023**

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	225,418,740	239,079,309	0	0	-84,334,504	672,334,853	0	11,270,961	0	129,707,385	0	0	0	1,193,476,744
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	225,418,740	239,079,309	0	0	-84,334,504	672,334,853	0	11,270,961	0	129,707,385	0	0	0	1,193,476,744
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	-78,039,968	0	0	0	0	0	0	0	-78,039,968
Purchase of treasury shares	012	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale or cancellation of treasury shares	013	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	129,707,385	0	0	0	-129,707,385	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	0	0	0	0	0	0	0	0	0
Total comprehensive income for the current year	020	0	0	0	0	7,709,577	0	0	0	0	119,040,654	0	0	0	126,750,231
Closing balance [current period] (from 4 to 20)	021	225,418,740	239,079,309	0	0	-76,624,927	724,002,270	0	11,270,961	0	119,040,654	0	0	0	1,242,187,007

Differences between financial statements according to IFRS and local requirements as at 30 June 2023

BANK

Annual report (AR)	in EUR million	Form Statement of financial position (CNB)	in EUR million	Diff.	Explanation
			340		
Cash and cash balances	1,620	Cash on hand, Cash balances at Central bank and Other demand deposits	1,265	-	
			15		
Financial assets held for trading	27	Financial assets held for trading	27	-	
Non-trading financial assets at fair value through profit or loss- Equity instruments	1	Non-trading financial assets at fair value through profit or loss- Equity instruments	4	(3)	AR - Non-trading financial assets at fair value through profit or loss- Debt securities
Non-trading financial assets at fair value through profit or loss- Debt securities	6	Non-trading financial assets at fair value through profit or loss- Debt securities	3	3	CNB- Equity instruments
Financial assets at fair value through other comprehensive income	1,177	Financial assets at fair value through other comprehensive income	1,177	-	
Financial assets at amortised cost- Loans and advances	7,545	Financial assets at amortised cost- Loans and advances	7,641	-	
Trade and other receivables	96				
Financial assets at amortised cost- Debt securities	1,672	Financial assets at amortised cost- Debt securities	1,672	-	
Investments in subsidiaries	90	Investments in associates, subsidiaries and joint ventures	95	-	
Investments in joint ventures and associates	5				
Property and equipment	106	Tangible assets	106	-	
Investment property	0				
Intangible assets	12	Intangible assets	12	-	
Tax Assets- Deferred tax assets	43	Tax Assets- Deferred tax assets	43	-	
Other assets	28	Other assets	28	-	
TOTAL ASSETS	12,428	TOTAL ASSETS	12,428	-	

Annual report (AR)	in EUR million	Form Statement of financial position (CNB)	in EUR million	Diff.	Explanation
Financial liabilities held for trading- Derivatives	25	Financial liabilities held for trading- Derivatives	25	-	
Financial liabilities measured at amortised cost- Deposits	10,372	Financial liabilities measured at amortised cost- Deposits	10,372	-	
Debt securities in issue	576	Debt securities in issue	576	-	
Other financial liabilities	30	Other financial liabilities	43	-	
Finance lease liabilities	13		0		
Provisions	76	Provisions	76	-	
Tax liabilities	13	Tax liabilities	13	-	
Other Liabilities	81	Other Liabilities	81	-	
Total equity	1,242	Total equity	1,242	-	
TOTAL LIABILITIES AND EQUITY	12,428	TOTAL LIABILITIES AND EQUITY	12,428		