



1Q 2025 IFRS FINANCIAL RESULTS

May 16, 2025





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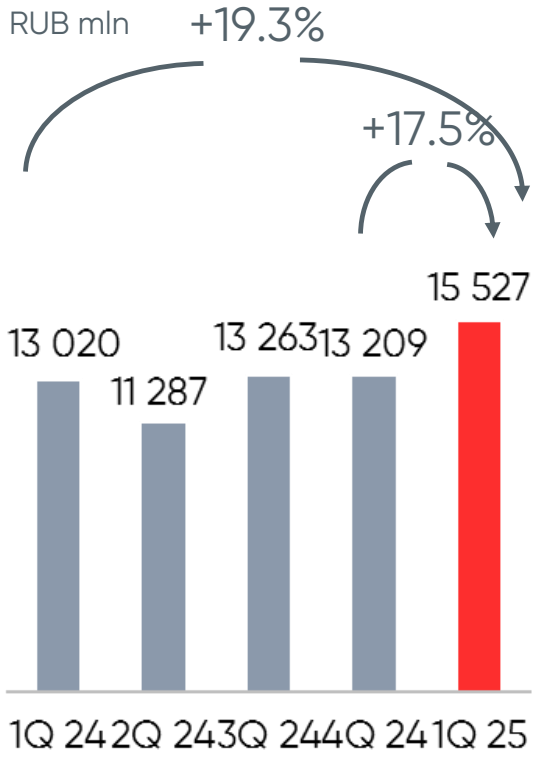
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1Q 2025 HIGHLIGHTS

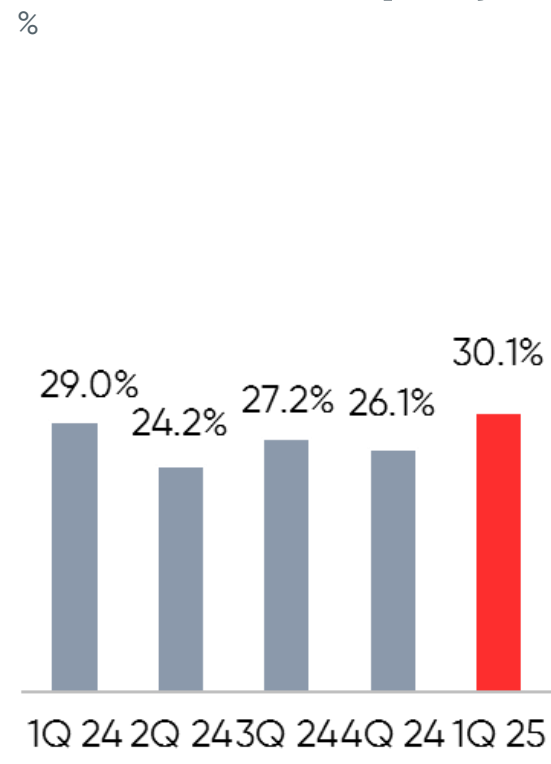
- Net Income **RUB 15.5 bn** with **+19%** y-o-y growth
- Return on Equity **30.1%**
- Net Interest Income **RUB 19.9 bn** with **+16%** y-o-y growth
- Core Banking Business Revenues **RUB 25.5 bn** with **+20%** y-o-y growth

KEY FINANCIAL RESULTS FOR 1Q 2025

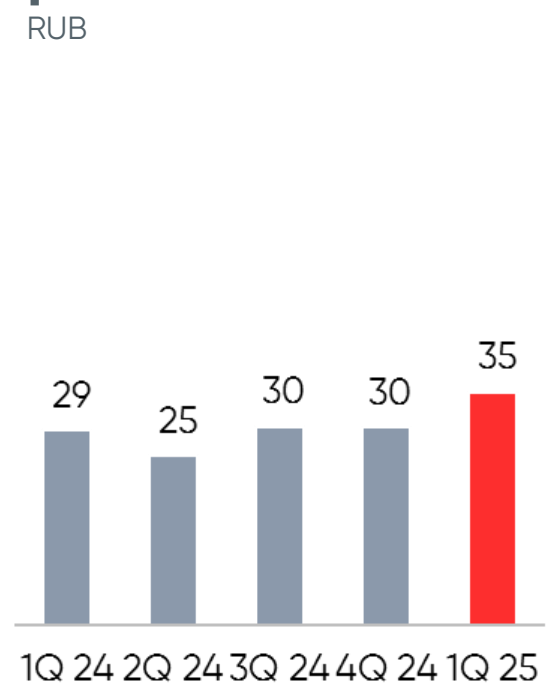
Net Income



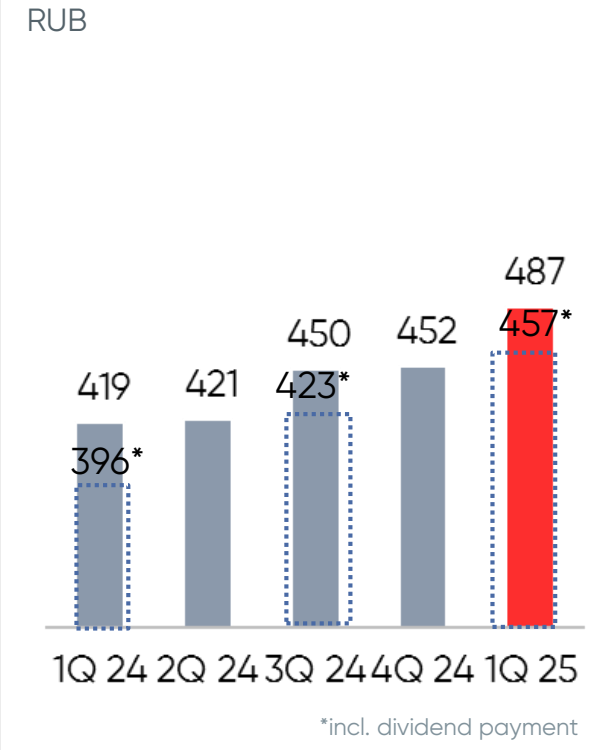
Return on Equity



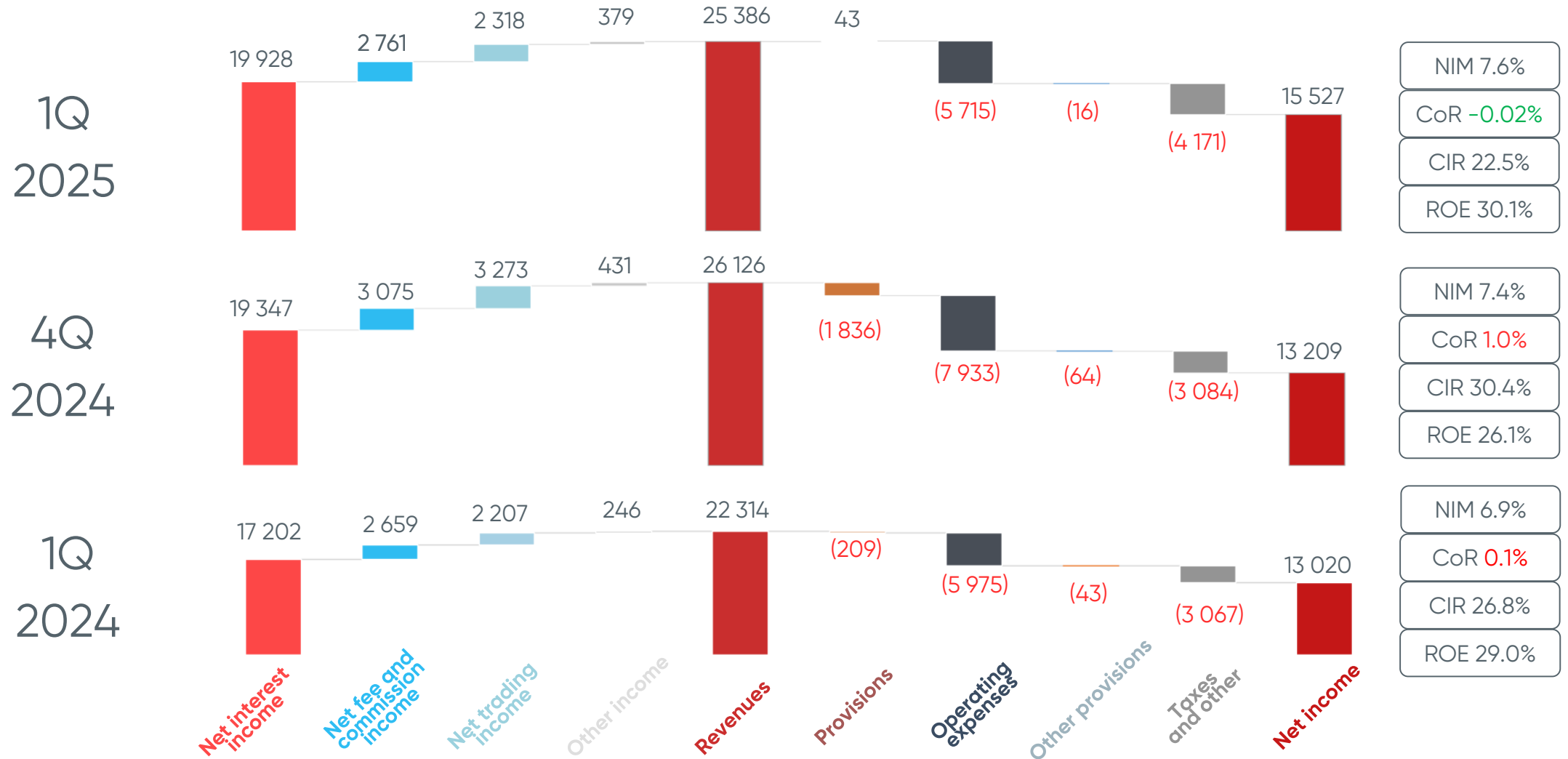
Earnings per Share



Book Value per Share



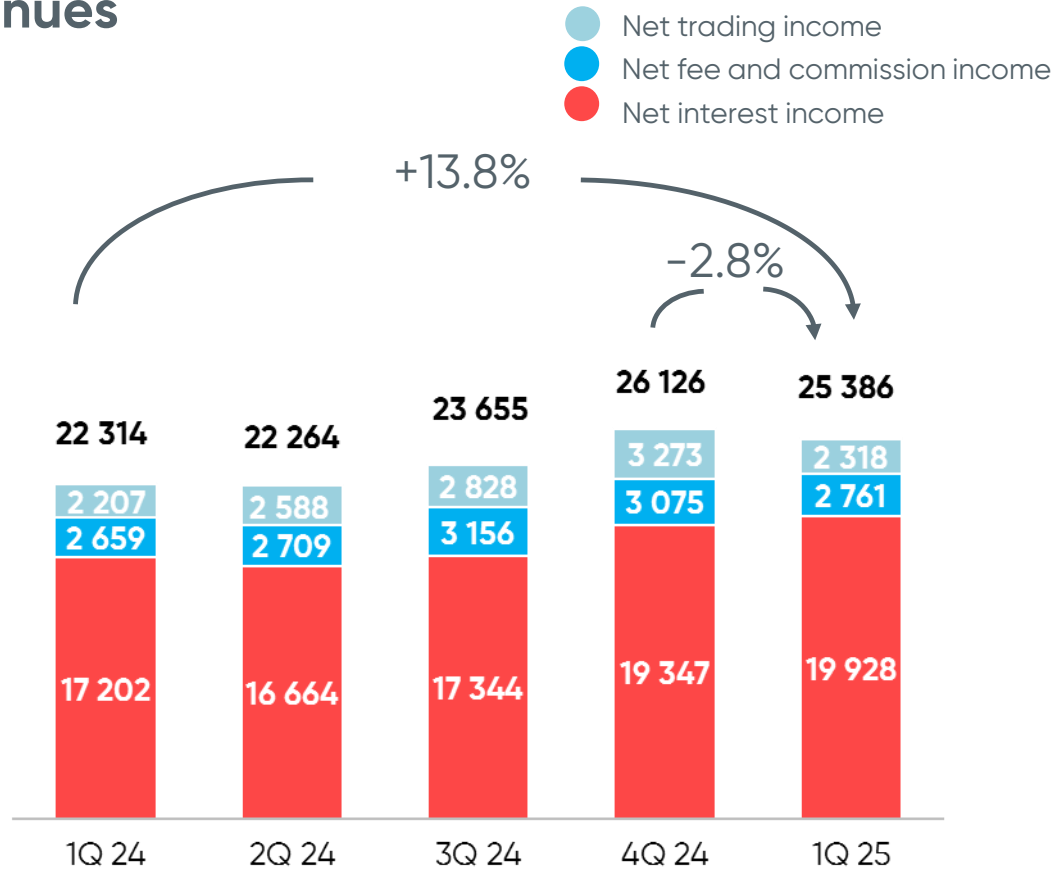
FINANCIAL RESULTS FOR 1Q 2025



REVENUES DYNAMICS

Revenues

RUB mln



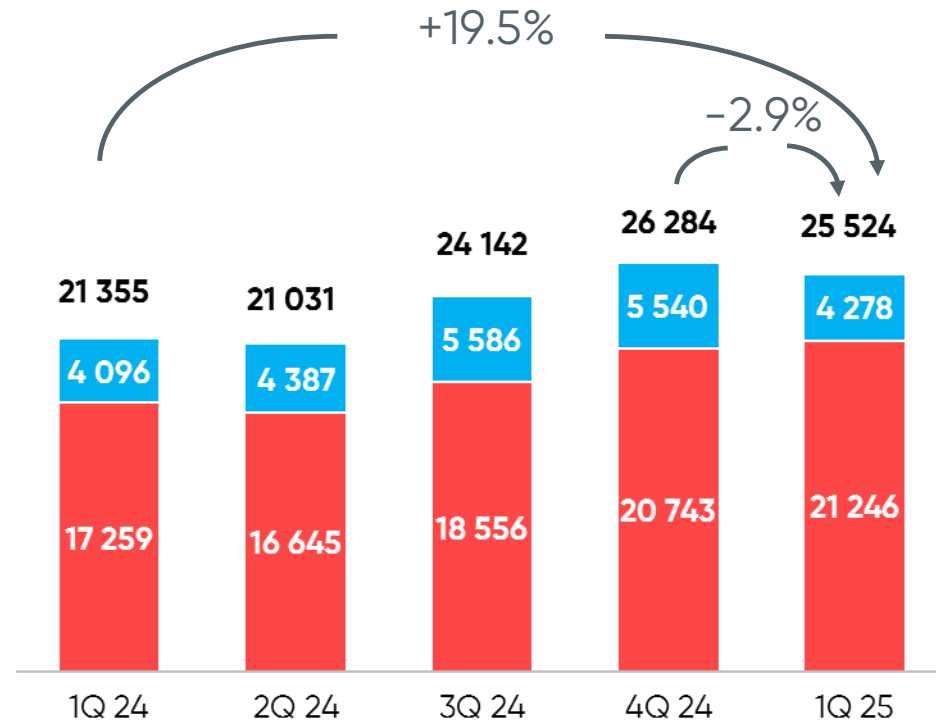
- Record net interest income against the backdrop of rate dynamics and portfolio volume growth
- Net trading income continues to be dominated by customers' FX revenues

CORE BANKING BUSINESS REVENUES DYNAMICS

Core Banking Business Revenues

RUB mln

- Net non-interest core banking business income
- Net interest core banking business income

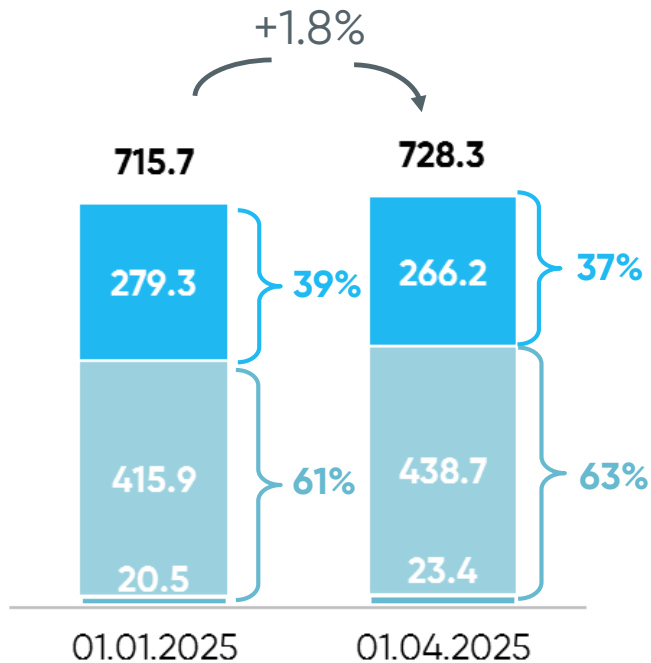


- Strong core banking business revenue amid record net interest income
- Non-interest income dynamics reflects a reduction in the volume of customers' FX transactions in 1Q 2025 after a surge in 3Q-4Q 2024

SOURCES OF FUNDING

Customer Deposits

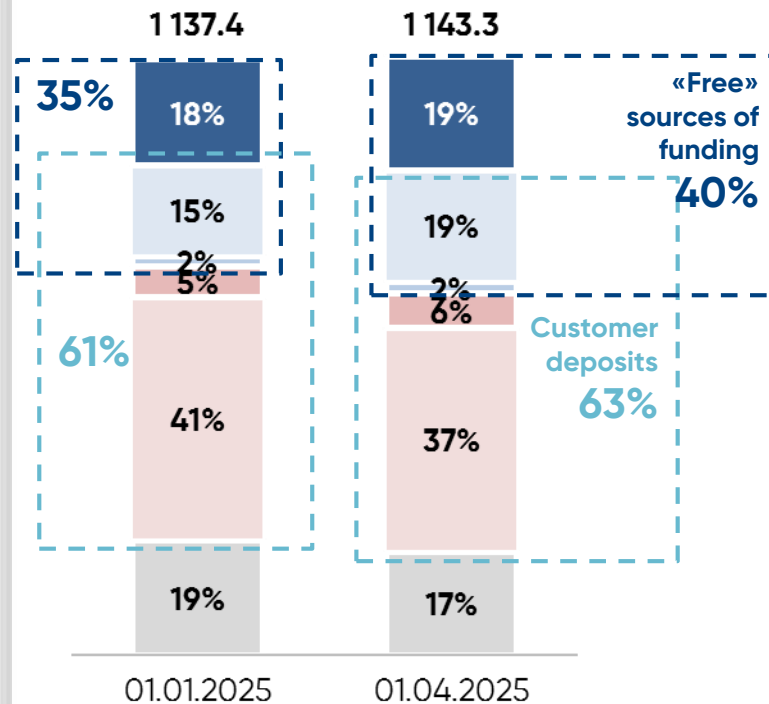
RUB bn/ %



- Corporate customer accounts
- Retail customer accounts (w/o escrow)
- Retail customer accounts (escrow only)

Liabilities and Equity

RUB bn/ %

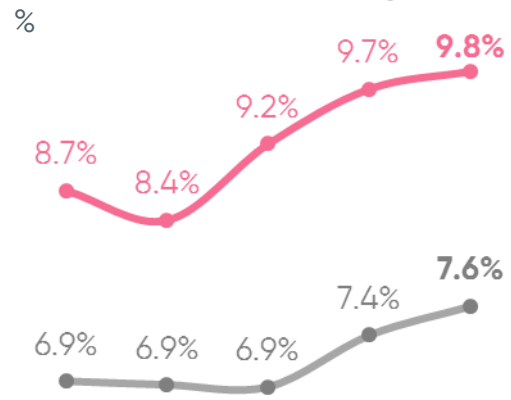


- Shareholders Equity
- Current & settlement accounts
- Escrow accounts
- Savings Accounts
- Term deposits
- Due to Banks and Other liabilities

- The share of Retail customer deposits is growing and amounts to 63% of all customer deposits
- Growth in customer deposits in 1Q 2025 amid inflow of current & settlement accounts (+22% YTD)
- “Free” customer deposits and the Bank’s equity remain the key driver of interest income growth (40% of the Bank’s liabilities)

NET INTEREST MARGIN & RATES DYNAMICS

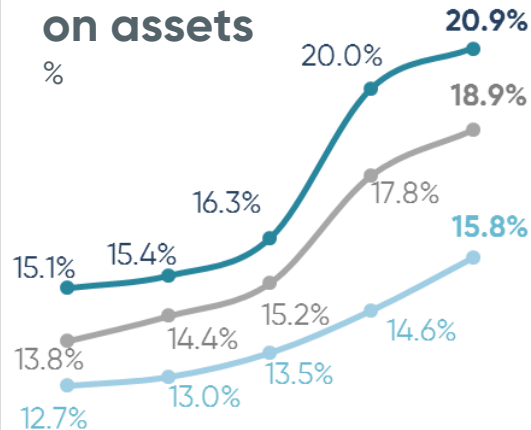
Net interest margin



1Q24 2Q24 3Q24 4Q24 1Q25

- Net interest margin
- Core banking margin

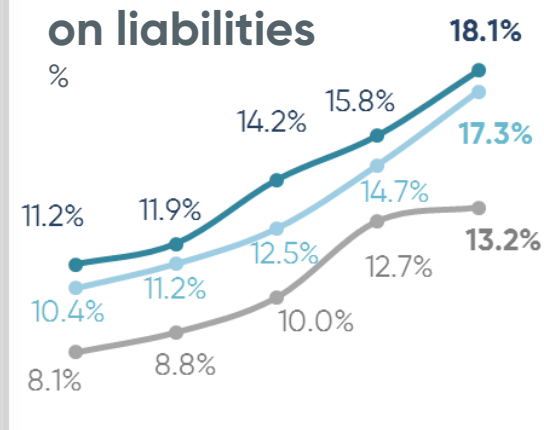
Interest rates on assets



1Q24 2Q24 3Q24 4Q24 1Q25

- Avg. int. rates on corporate loans
- Avg. int. rates on retail loans
- Avg. int. rates on IEA

Interest rates on liabilities



1Q24 2Q24 3Q24 4Q24 1Q25

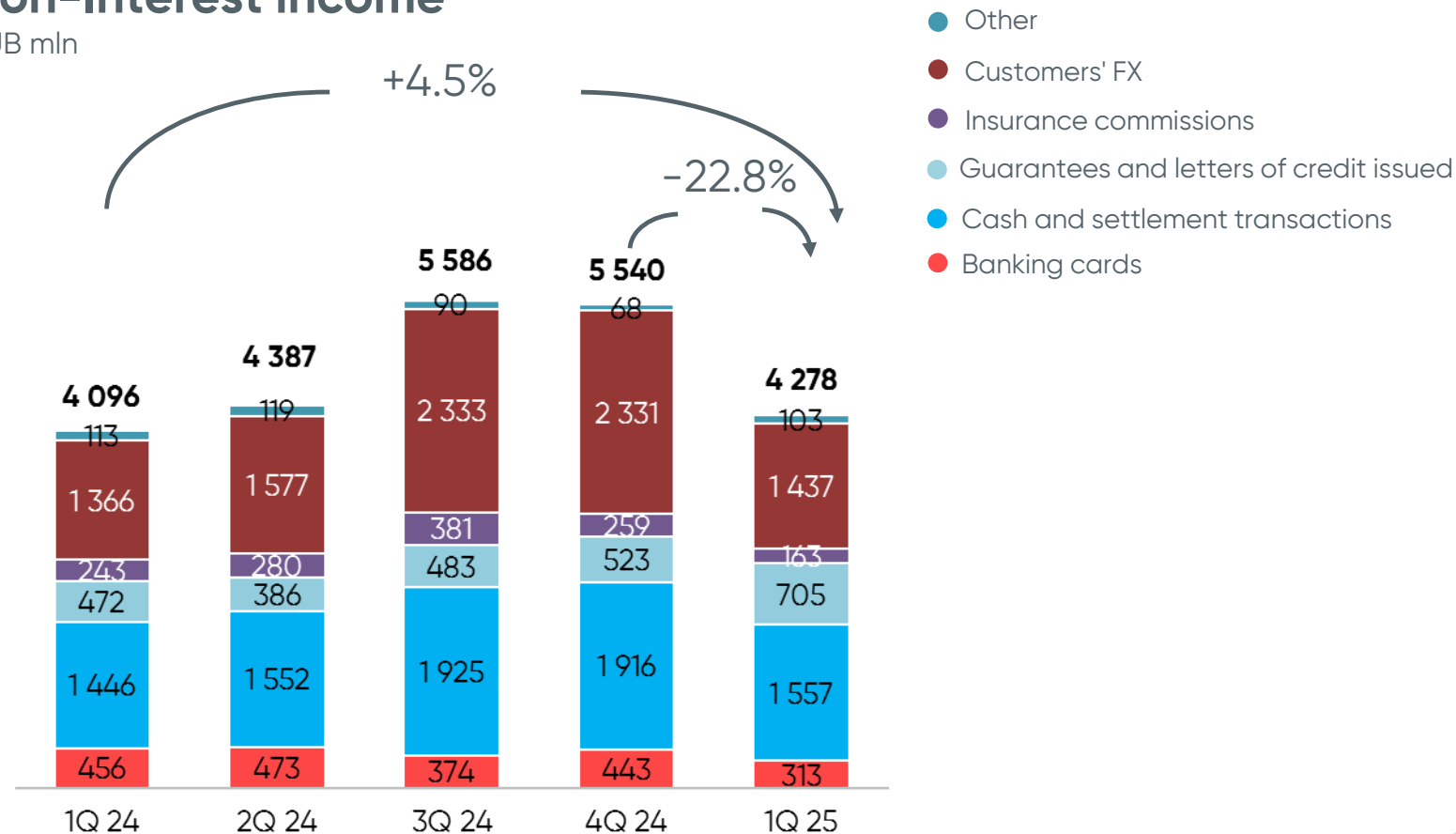
- Avg. int. rate on corporate deposits
- Avg. int. rate on retail deposits
- Avg. int. rate current accounts
- Avg. int. rate on IBL

- Net interest margin remains at a historically record level
- A significant share of “free” liabilities (40% of all liabilities) supports high Core banking margin

NON-INTEREST INCOME

Non-Interest income

RUB mln



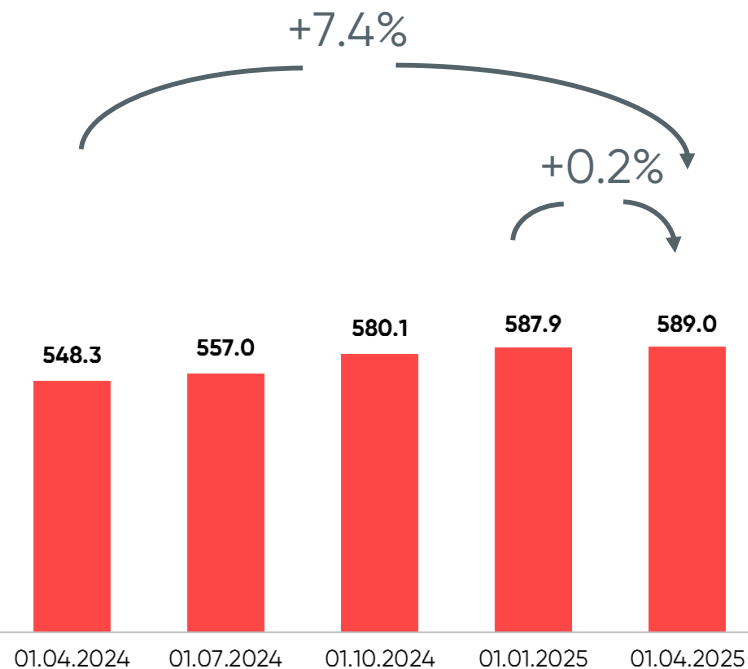
- Customers' FX transaction volumes returned to 1H 2024 levels after a surge in 3Q-4Q 2024
- The growth of the guarantee business increases its share in non-interest income

*Noninterest income includes Net fee and commission income (excluding commission income/expenses from securities transactions), as well as income from client conversion operations (in the IFRS financial statements, it's taken into account in *Net income from foreign currency transactions, from revaluation of foreign currency, from operations with derivative financial instruments and precious metals and from securities transactions*)

LOAN PORTFOLIO AND CREDIT QUALITY 1/2

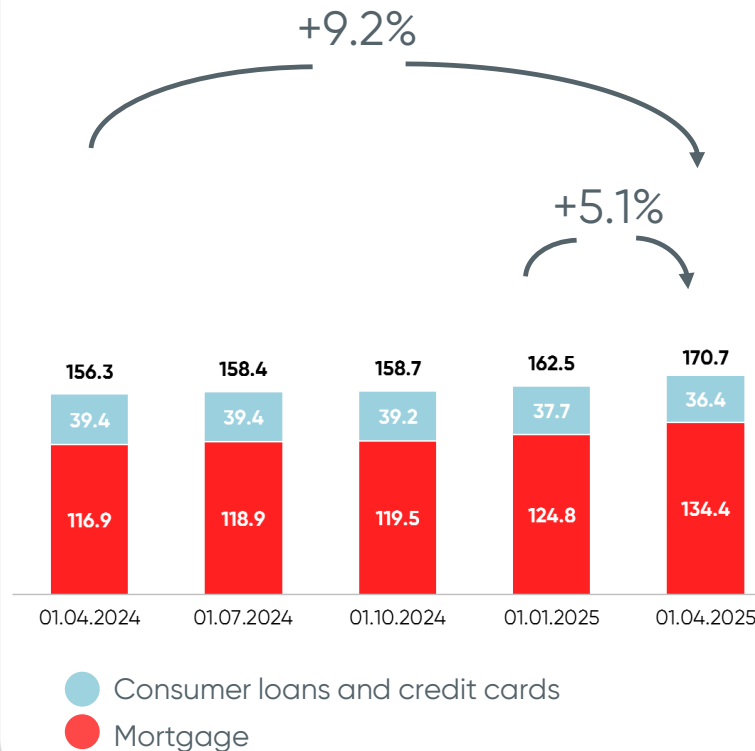
Corporate loan portfolio

RUB bn



Retail loan portfolio

RUB bn

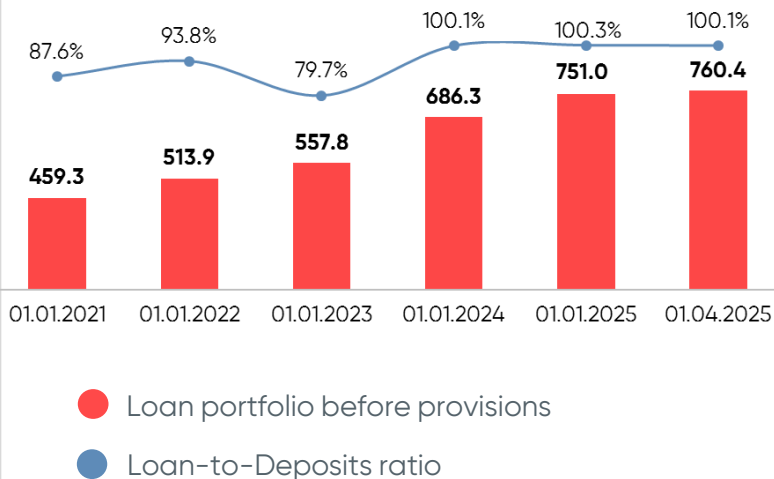


- The corporate loan portfolio excluding currency revaluation has grown by 2.7% since the beginning of the year (the effect of currency revaluation is RUB -15 bn)
- Retail lending resumed in 4Q 2024 amid the abolition of limits on preferential mortgage lending programs

LOAN PORTFOLIO AND CREDIT QUALITY 2/2

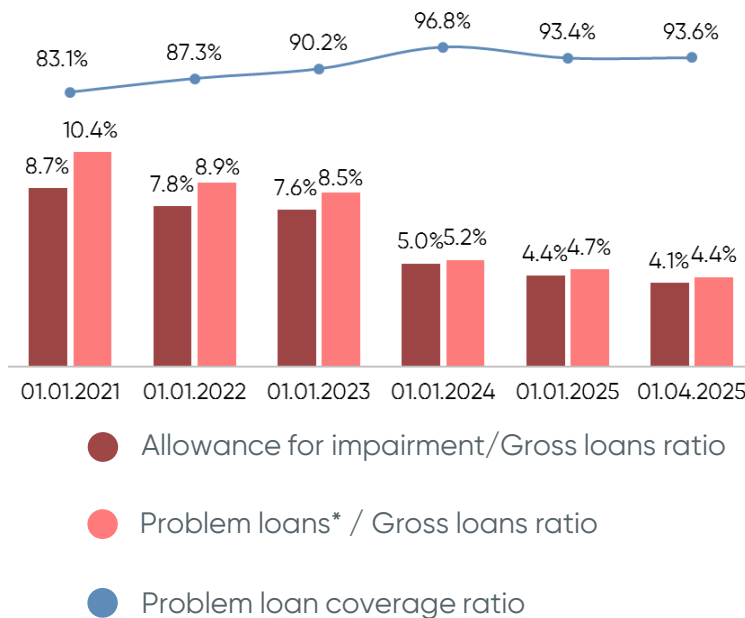
Loan portfolio

RUB bn / %



Provisions coverage

%



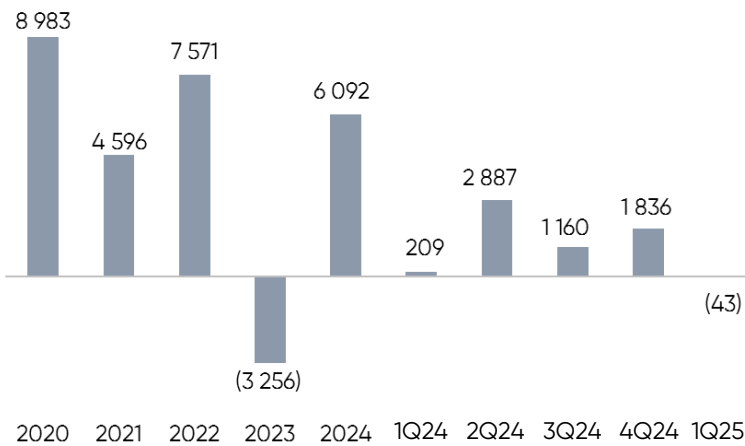
- Loan portfolio growth +1.2%
- The Loan-to-deposit ratio is at a comfortable level of 100%
- The share of problem loans is constantly decreasing

*Problem loans include Lifetime Expected Credit Loss (ECL) credit-impaired (stage 3) and loans impaired at initial recognition (POCI)

COST OF RISK

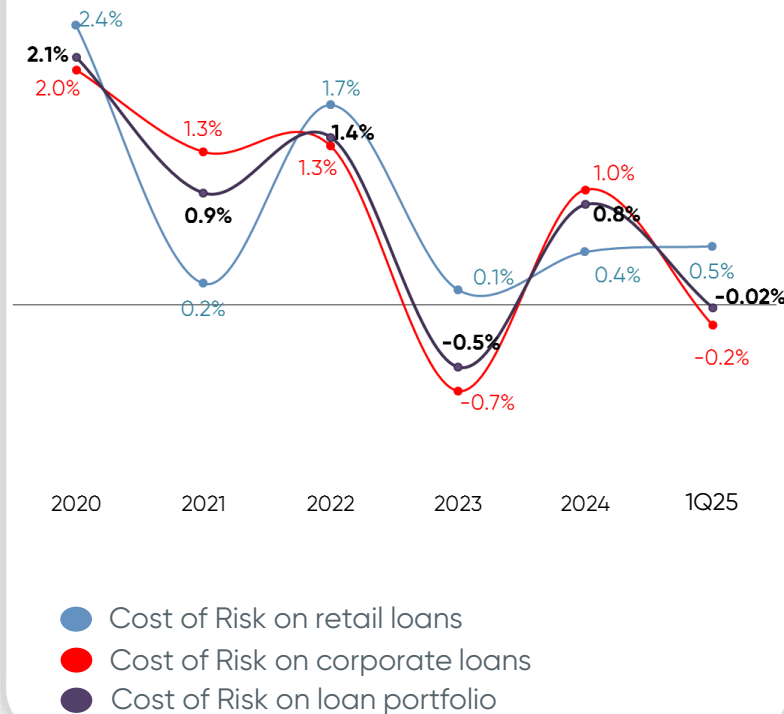
Provisions*

RUB mln



Cost of Risk

%

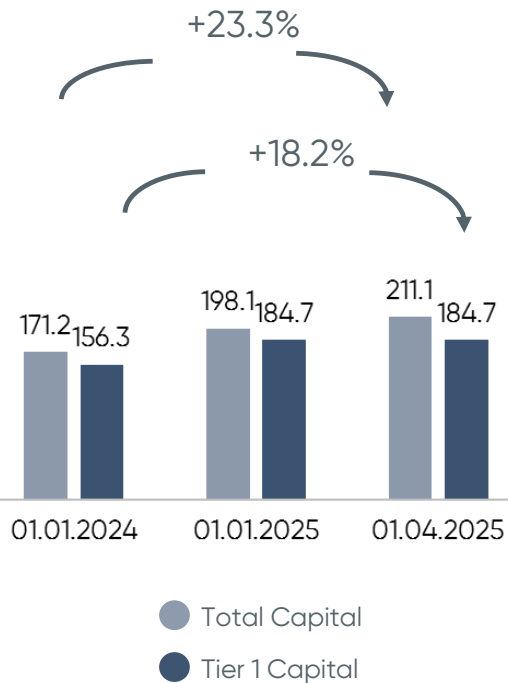


- The Cost of Risk for 1Q 2025 is -0.02%, which is significantly lower than FY 2025 guidance

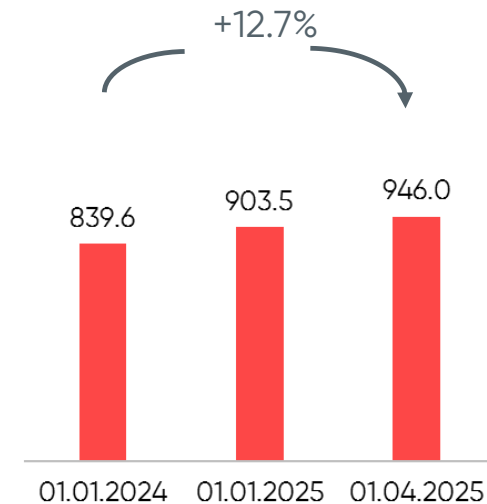
*Provisions included recovery of allowance (allowance) for expected credit losses on loans and advances to customers, as well as a net loss from the revaluation of loans at fair value through profit or loss

CAPITAL & CAPITAL ADEQUACY RATIOS (RAS, BASEL III)

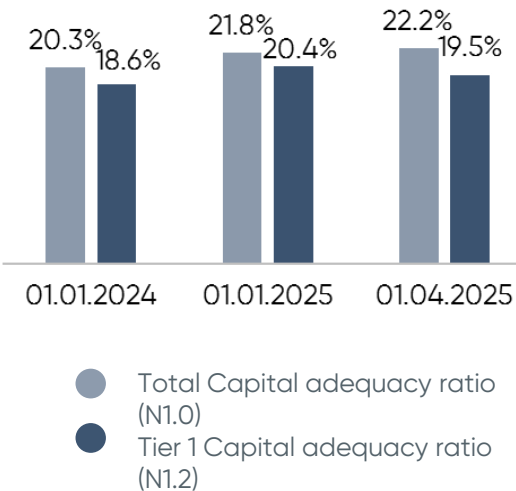
Capital RUB bn



Risk-weighted assets (Tier 1 CAR) RUB bn



Capital Adequacy Ratios %



- Before the audit, the capital adequacy ratios do not include the net income for 1Q 2025 (estimated impact is +1.6 p.p.)
- Dividend payment for FY 2024 in the amount of RUB 13.2 bn will have an impact of 1.4 p.p. on the capital adequacy ratio (N1.2)
- After dividend payment the capital adequacy ratio would significantly exceed the minimum level set in the Bank's Strategy (12%)

FY 2025 EXPECTATIONS

FY 2025 expectations from March 6, 2025 is confirmed

- Loan Portfolio growth +7-9%
- Cost of Risk ~100 bp
- Cost-to-Income ratio < 30%

**ROAE
20%+**

APPENDIX



FINANCIAL HIGHLIGHTS

In RUB bn	Jan 1, 2025	Apr 1, 2025	YTD	Apr 1, 2024	Jan 1, 2025	Apr 1, 2025	q-o-q	y-o-y
Total assets	1137.43	1143.32	+0.52%	1012.53	1137.43	1143.32	+0.52%	+12.92%
Gross Loans	751.05	760.41	+1.25%	705.75	751.05	760.41	+1.25%	+7.74%
Customer Deposits	715.72	728.33	+1.76%	648.43	715.72	728.33	+1.76%	+12.32%
Shareholders' Equity	201.45	216.97	+7.71%	186.91	201.45	216.97	+7.71%	+16.09%
			y-o-y	1Q 2024	4Q 2024	1Q 2025	q-o-q	y-o-y
Net Interest Income				17.20	19.35	19.93	+3%	+15.85%
Net Fee and Commission Income				2.66	3.08	2.76	-10.21%	+3.84%
Revenues				22.31	26.13	25.39	-2.83%	+13.77%
Net Income				13.02	13.21	15.53	+17.55%	+19.25%
			y-o-y	1Q 2024	4Q 2024	1Q 2025	q-o-q	y-o-y
Net Interest Margin				6.93%	7.36%	7.63%	+0.27 PP	+0.7 PP
Cost/Income Ratio				26.78%	30.36%	22.51%	-7.85 PP	-4.27 PP
Cost of Risk				0.12%	0.98%	-0.02%	-1 PP	-0.14 PP
ROAE				29.03%	26.13%	30.10%	+3.97 PP	+1.07 PP
	Jan 1, 2025	Apr 1, 2025	YTD	Apr 1, 2024	Jan 1, 2025	Apr 1, 2025	q-o-q	y-o-y
Tier 1 CAR (N1.2)	20.45%	19.53%		18.35%	20.45%	19.53%	-0.92 PP	+1.18 PP
Total capital CAR (N1.0)	21.84%	22.24%		21.23%	21.84%	22.24%	+0.4 PP	+1.01 PP

CONTACTS FOR INVESTORS



Information for investors is available on site:
<https://www.bspb.ru/en/investors/>

E-mail: ir@bspb.ru

Tel.: +7 /812/ 332 78 36