



2Q 2025 IFRS FINANCIAL RESULTS

August 22, 2025





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1H 2025 HIGHLIGHTS

- Net Income **RUB 24.7 bn** with **+1.4%** y-o-y growth
- Return on Equity **24.0%**
- Net Interest Income **RUB 39.4 bn** with **+16.4%** y-o-y growth
- Core Banking Business Revenues **RUB 50.1 bn** with **+18.2%** y-o-y growth
- The Supervisory Board approved the EGM recommendations on dividends for 1H 2025: **RUB 16.61** per ordinary share (based on 30% of IFRS net profit for 1H 2025)

KEY FINANCIAL RESULTS FOR 1H 2025

Net Income

RUB mln

+1.4%

24 307

24 652

1H 2024

1H 2025

Return on Equity

%

27.0%

24.0%

1H 2024

1H 2025

Earnings per Share

RUB

55

55

1H 2024

1H 2025

Book Value per Share

RUB

421

478

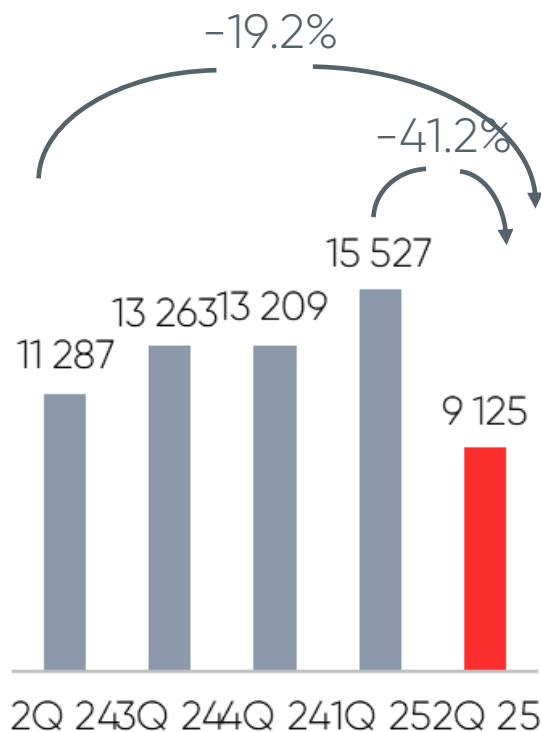
1H 2024

1H 2025

KEY FINANCIAL RESULTS FOR 2Q 2025

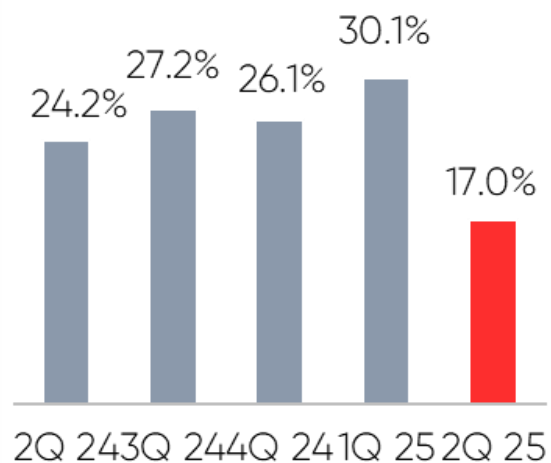
Net Income

RUB mln



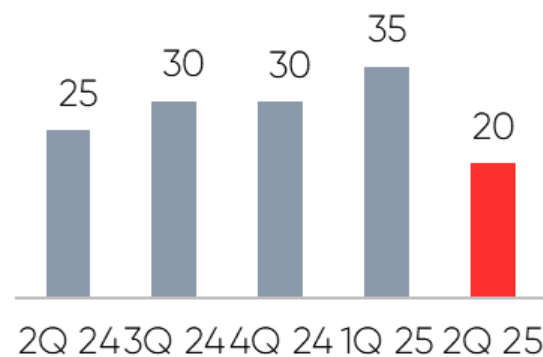
Return on Equity

%



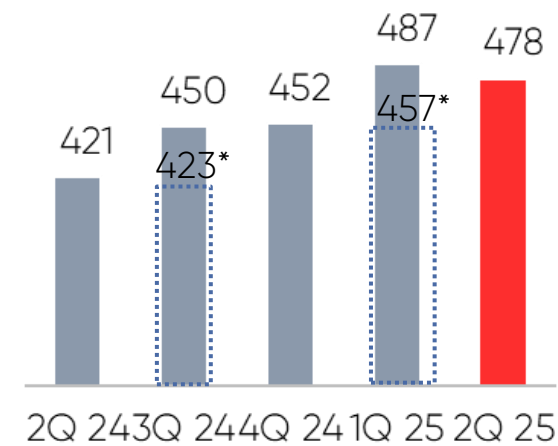
Earnings per Share

RUB



Book Value per Share

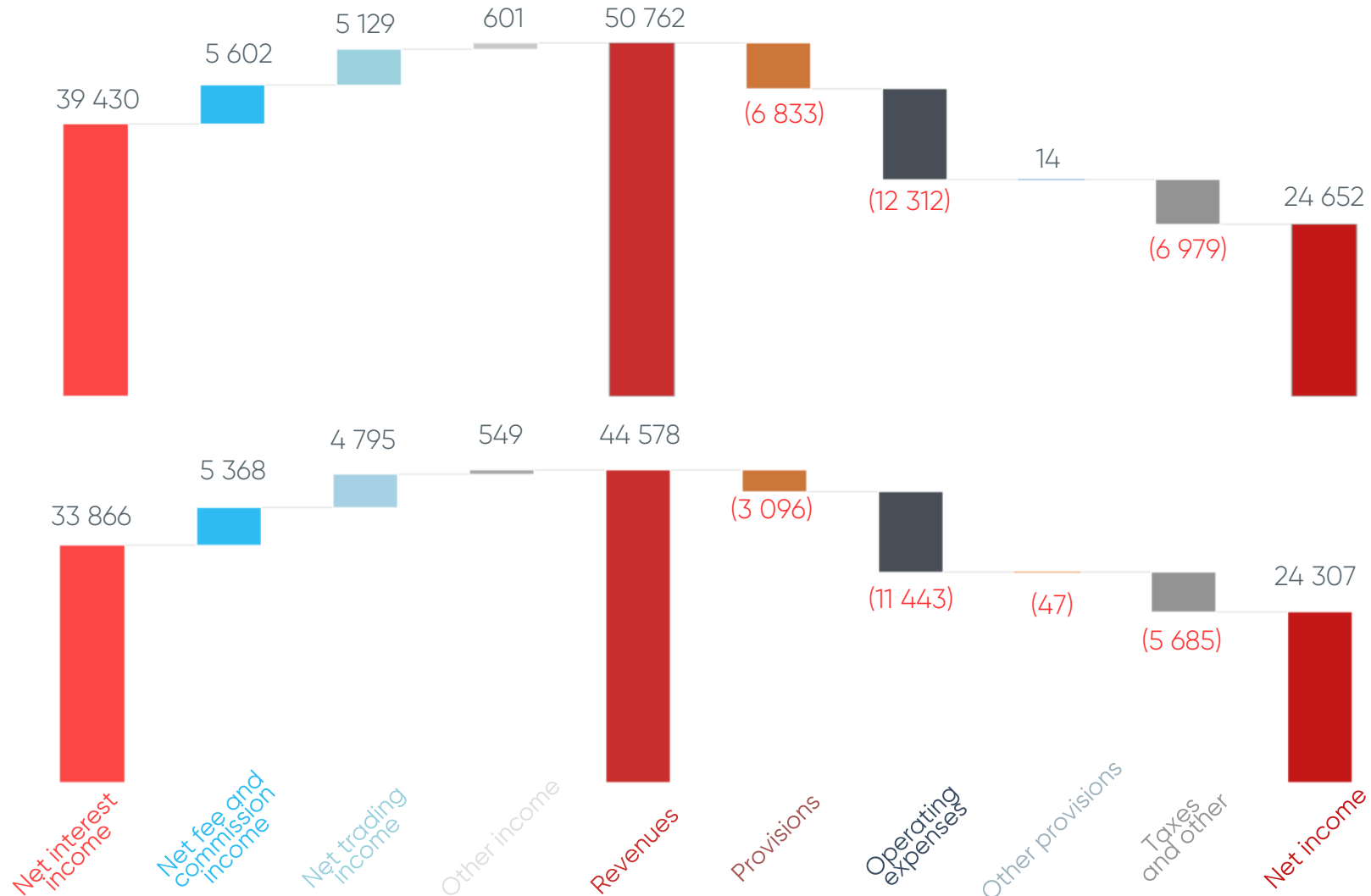
RUB



*incl. dividend payment

FINANCIAL RESULTS FOR 1H 2025

1H
2025



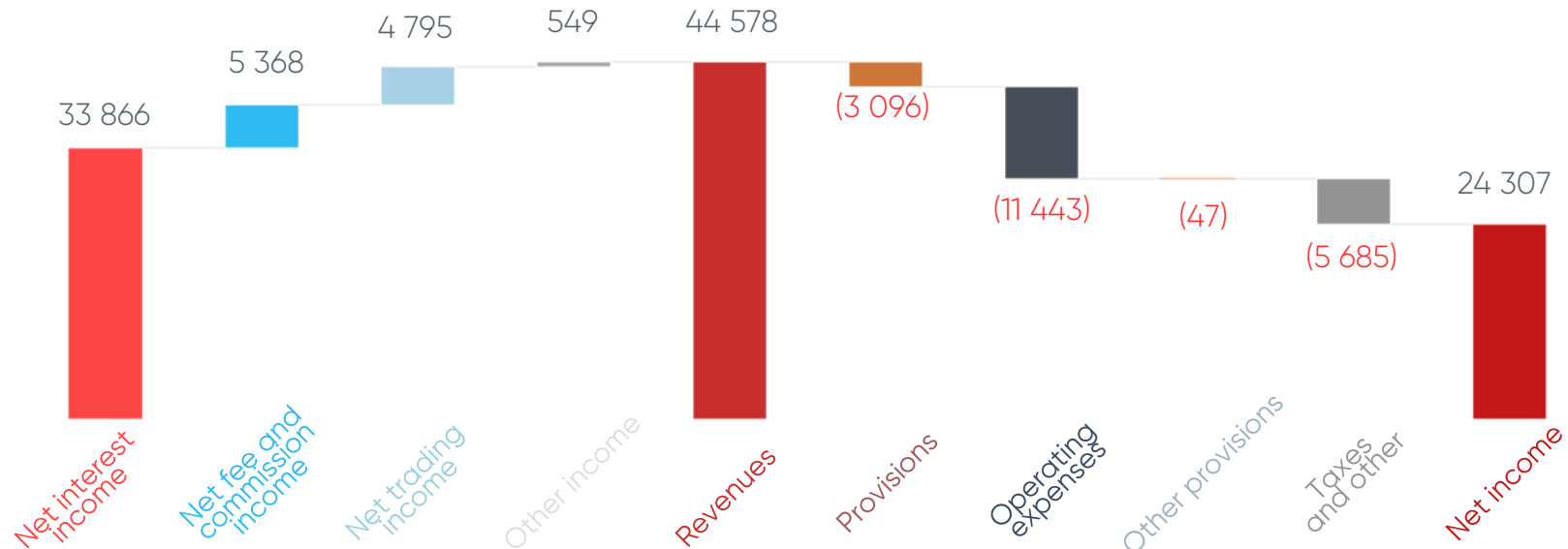
NIM 7.4%

CoR 1.7%

CIR 24.3%

ROE 24.0%

1H
2024



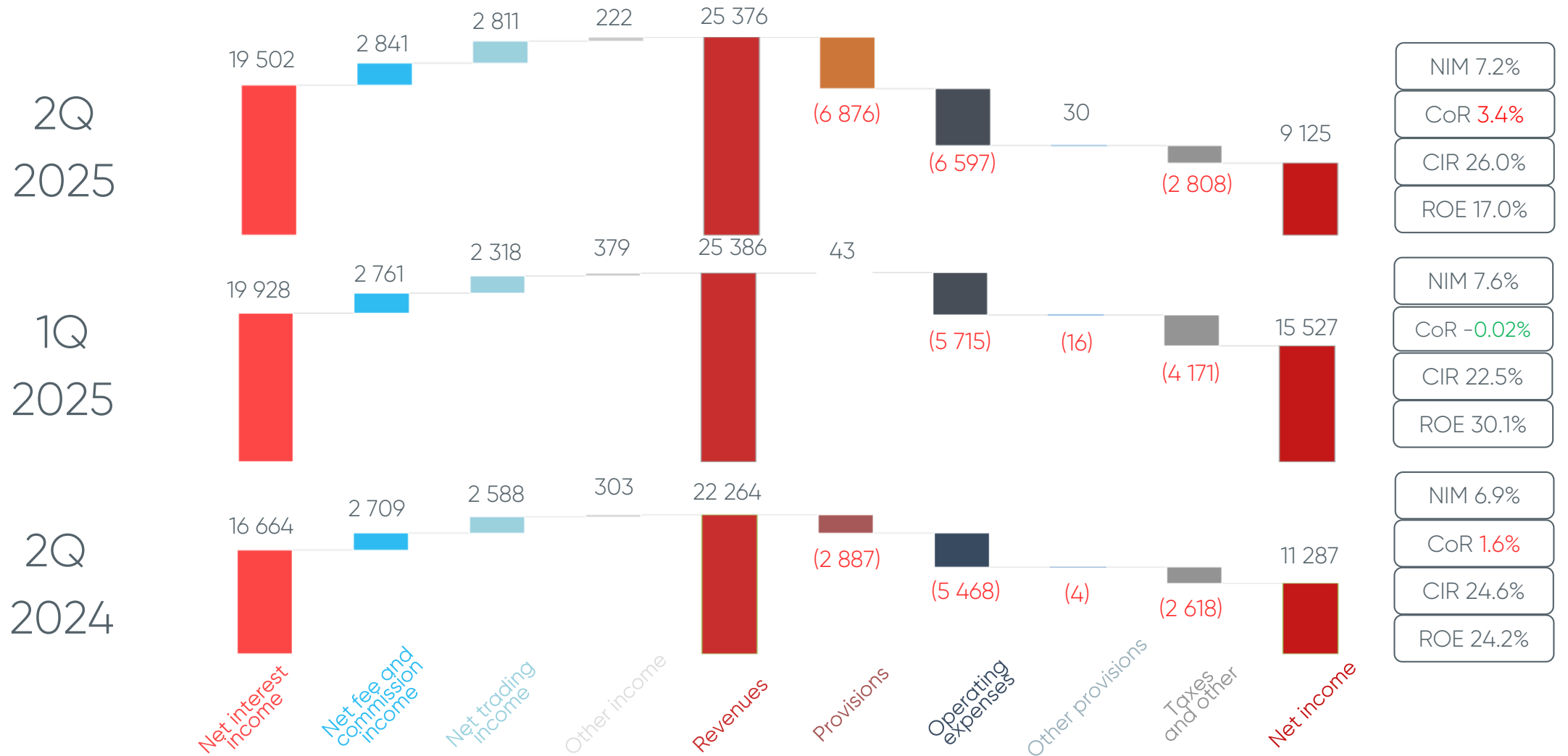
NIM 6.9%

CoR 0.9%

CIR 25.7%

ROE 27.0%

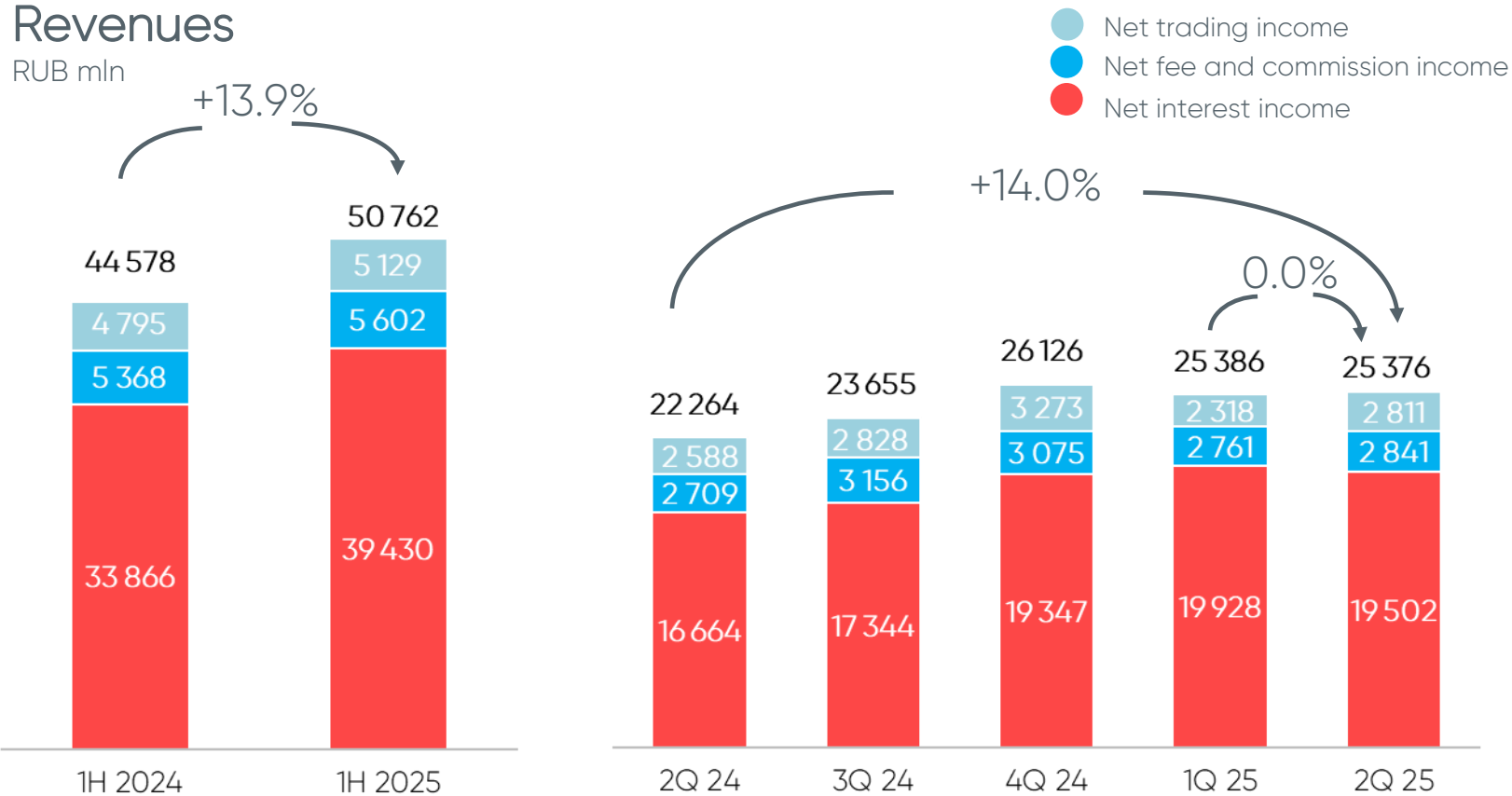
FINANCIAL RESULTS FOR 2Q 2025



REVENUES DYNAMICS

Revenues

RUB mln

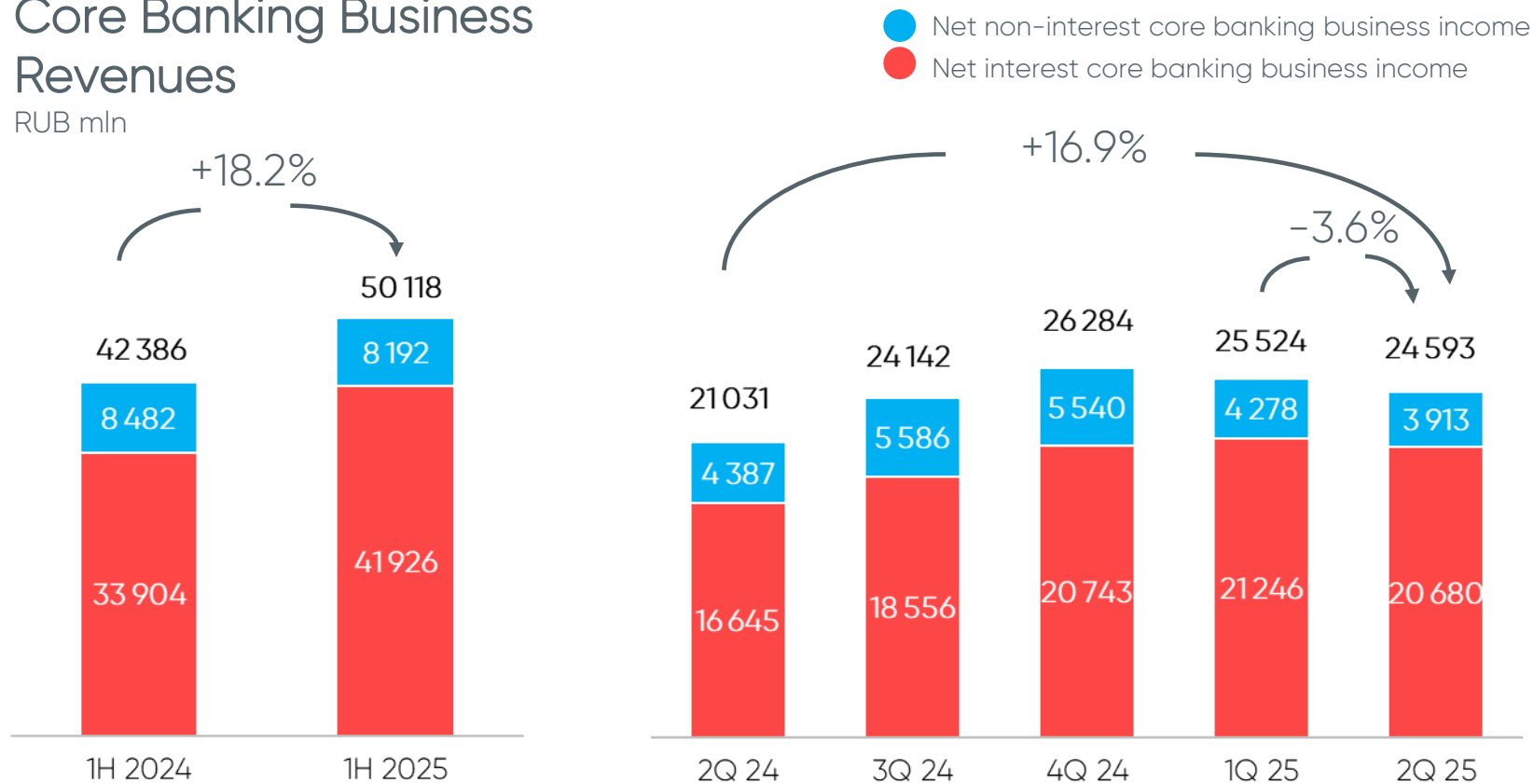


- Record net interest income against the backdrop of rate dynamics and portfolio volume growth
- The key driver of net trading income growth in 2Q 2025 was the revaluation of trading securities

CORE BANKING BUSINESS REVENUES DYNAMICS

Core Banking Business Revenues

RUB mln

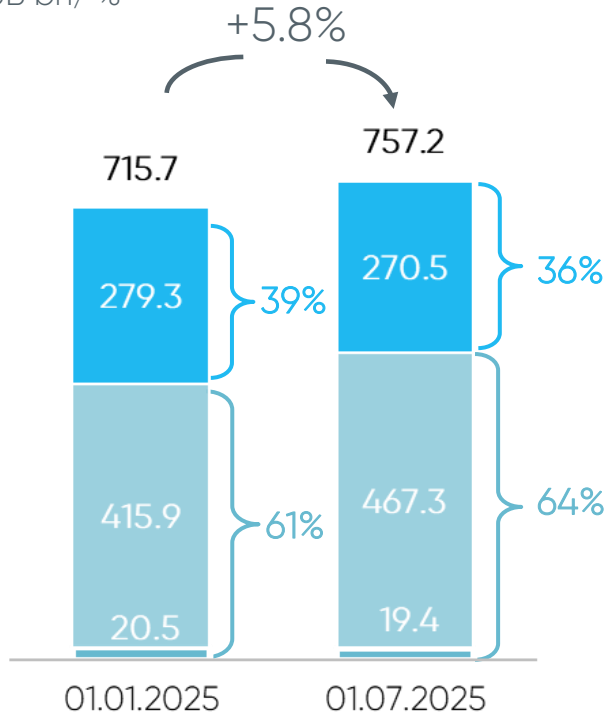


- Strong core banking business revenue amid record net interest income
- Non-interest income dynamics reflects a reduction in the volume of customers' FX transactions in 1H 2025 after a surge in 2H 2024

SOURCES OF FUNDING

Customer Deposits

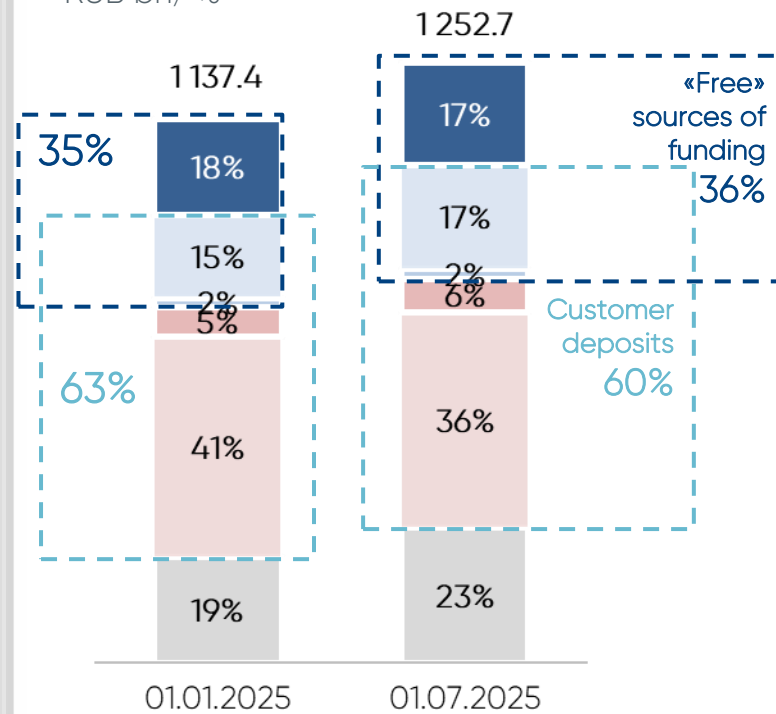
RUB bn/ %



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

Liabilities and Equity

RUB bn/ %

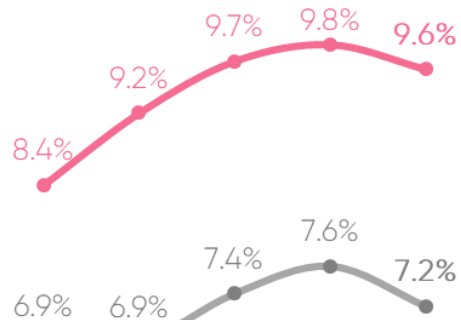


- Shareholders Equity
- Current & settlement accounts
- Escrow accounts
- Savings Accounts
- Term deposits
- Due to Banks and Other liabilities

- The share of Retail customer deposits is growing and amounts to 64% of all customer deposits
- Growth in customer deposits in 1H 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 (36% of the Bank’s liabilities)

NET INTEREST MARGIN & RATES DYNAMICS

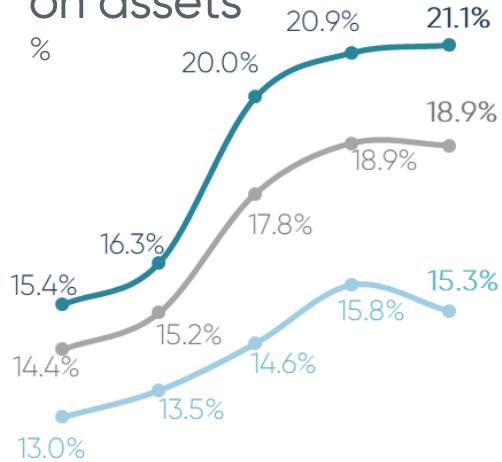
Net interest margin %



2Q24 3Q24 4Q24 1Q25 2Q25*

- Net interest margin
- Core banking margin

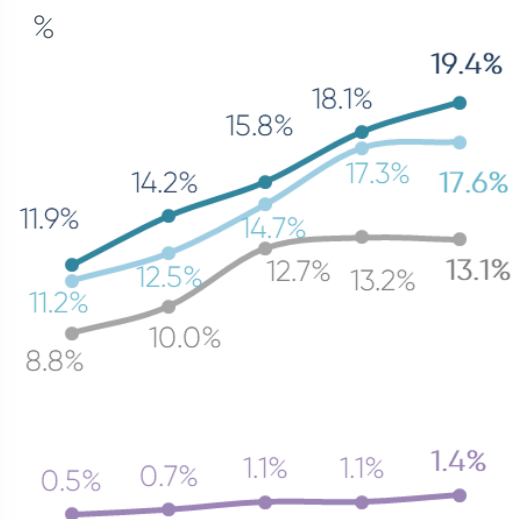
Interest rates on assets %



2Q24 3Q24 4Q24 1Q25 2Q25*

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

Interest rates on liabilities %



2Q24 3Q24 4Q24 1Q25 2Q25

- 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 declines after record levels in 1Q 2025
- A significant share of “free” liabilities (36% of all liabilities) supports high Core banking margin

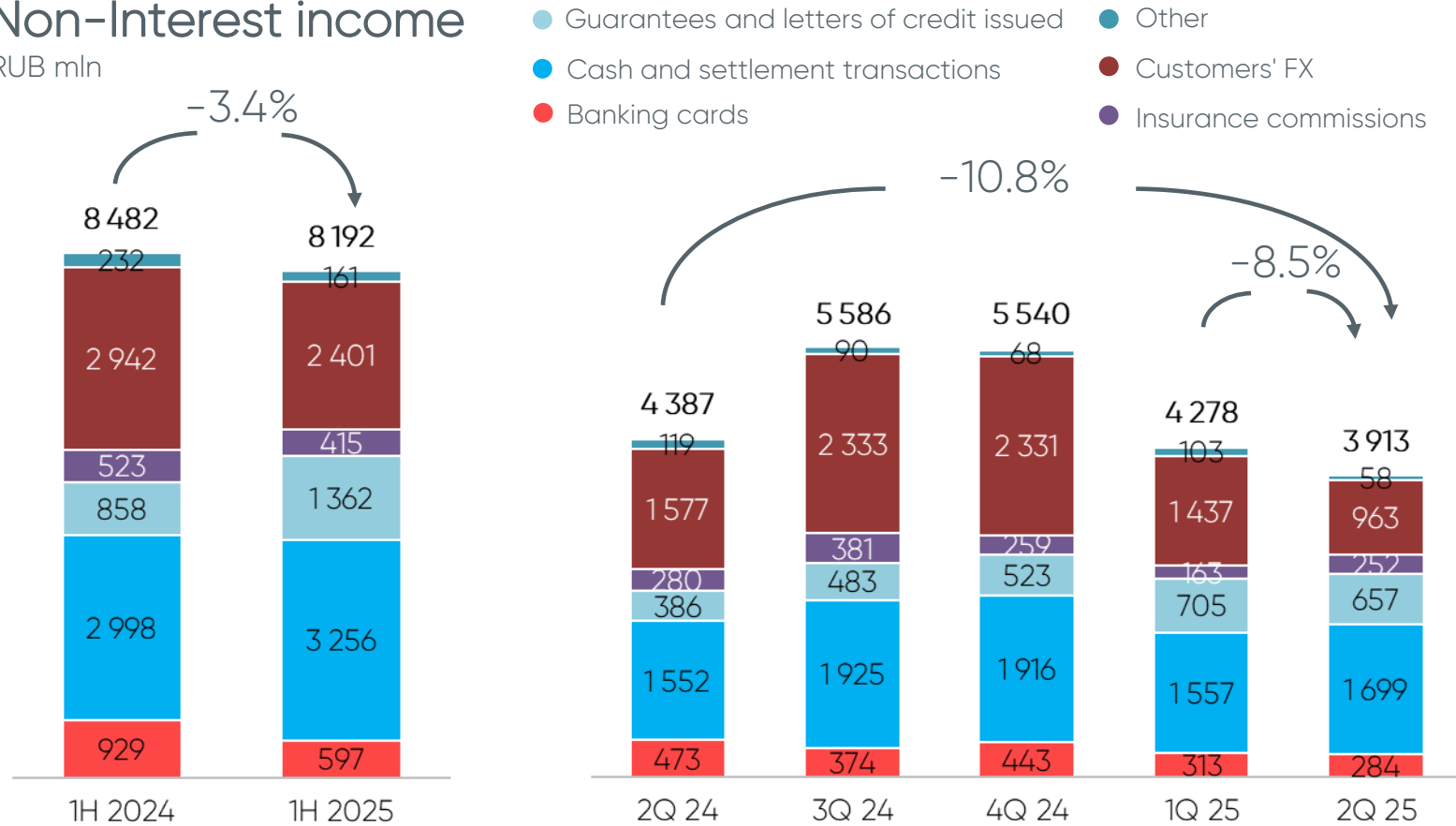
* Data for 2Q 2025 for the following indicators: *Net interest margin*, *Core banking margin*, *Average rates corporate loans*, *Average rates on IEA* are calculated using a methodology that excludes uneven dynamics of the loan portfolio within the reporting period

** Savings accounts are excluded from Current & settlement accounts and included in term deposits of individuals

NON-INTEREST INCOME

Non-Interest income

RUB mln



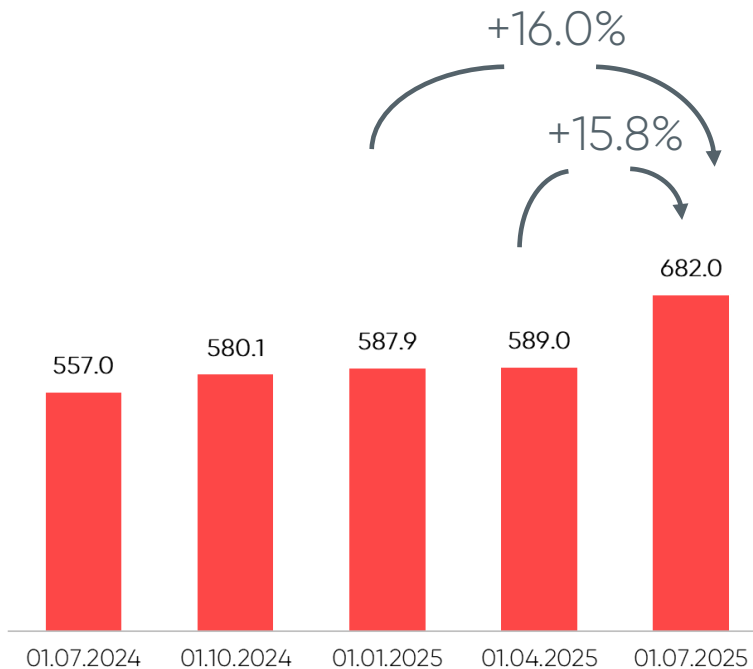
- The volume of customers' FX transactions declines amid increased competition and lower customers' activity after a surge in 2H 2024
- The growth of the guarantee business increases its share in non-interest income

*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

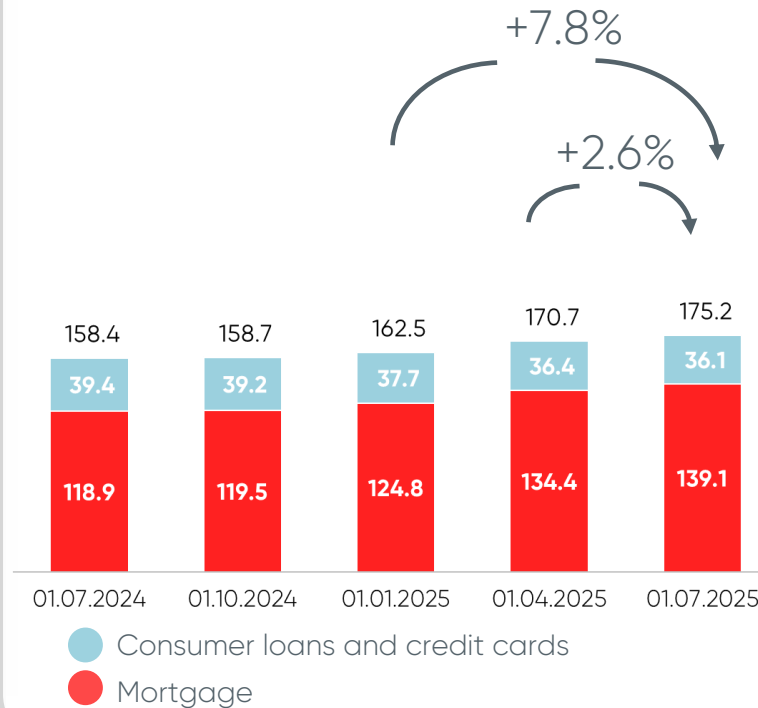
Corporate loan portfolio

RUB bn



Retail loan portfolio

RUB bn

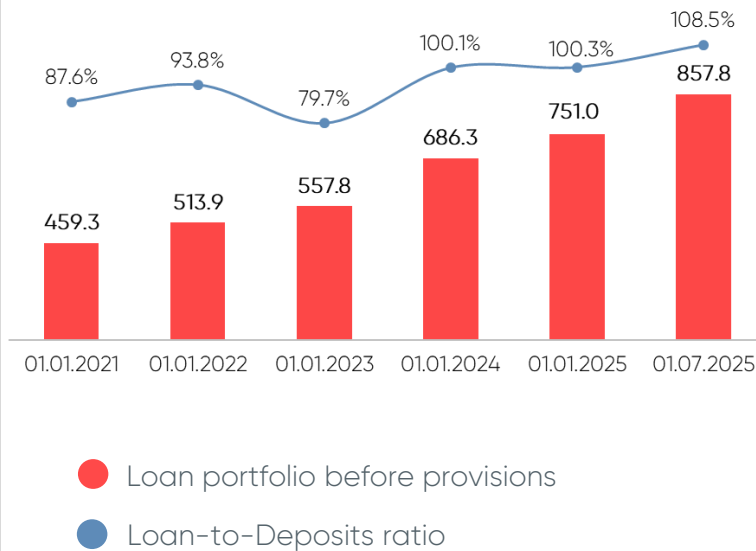


- The corporate loan portfolio excluding currency revaluation has grown by 19% since the beginning of the year (the effect of currency revaluation is RUB 17 bn)
- Mortgages remain the key driver of retail loan portfolio growth from 4Q 2024 amid the abolition of limits on preferential mortgage lending programs

LOAN PORTFOLIO AND CREDIT QUALITY 2/2

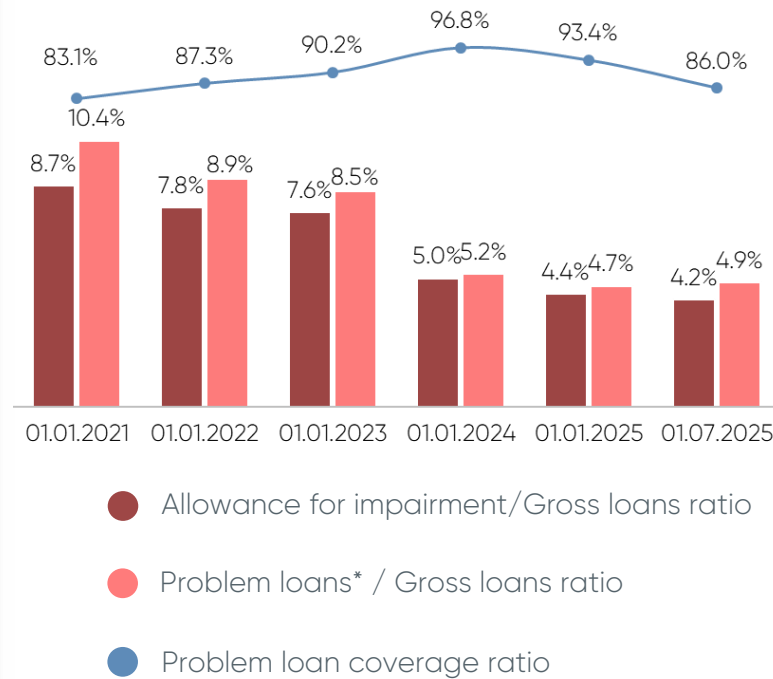
Loan portfolio

RUB bn / %



Provisions coverage

%



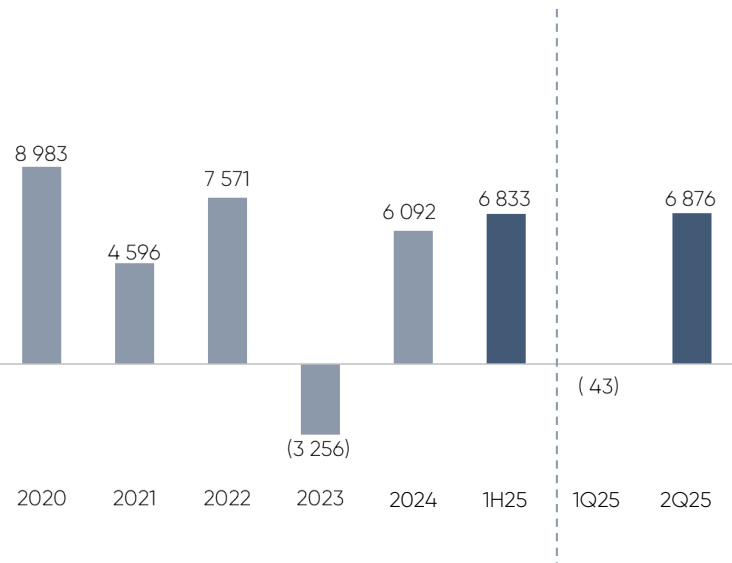
- The loan portfolio has grown by 14.2% YTD, mainly due to short-term lending to the largest high-quality borrowers (without impact on the forecast for the end of 2025)
- The share of problem loans increased, which was reflected in the cost of risk in 2Q 2025

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

COST OF RISK

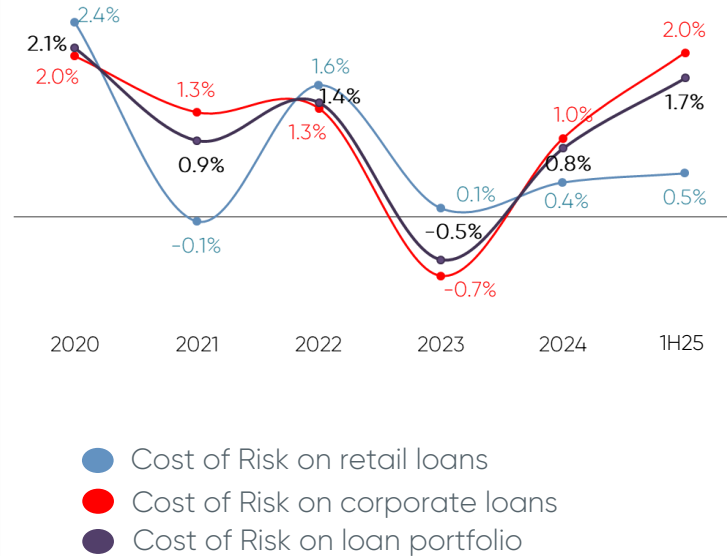
Provisions*

RUB mln



Cost of Risk

%

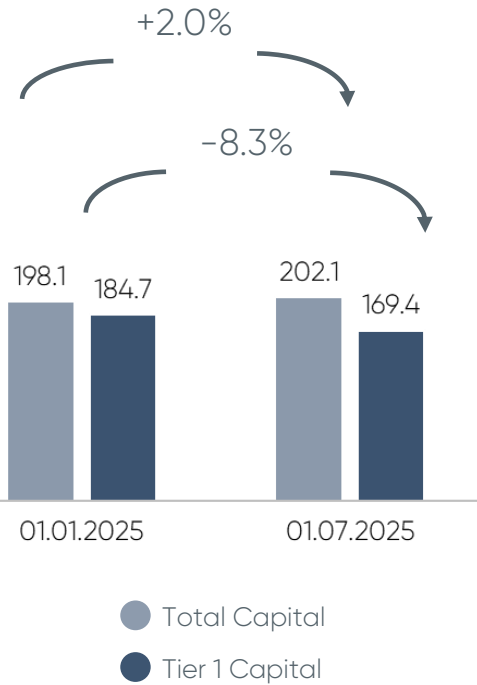


- Given the evolving macroeconomic environment and its impact on borrower creditworthiness, we are revising our FY 2025 Cost of Risk guidance from 100 b.p. to approximately 200 b.p.

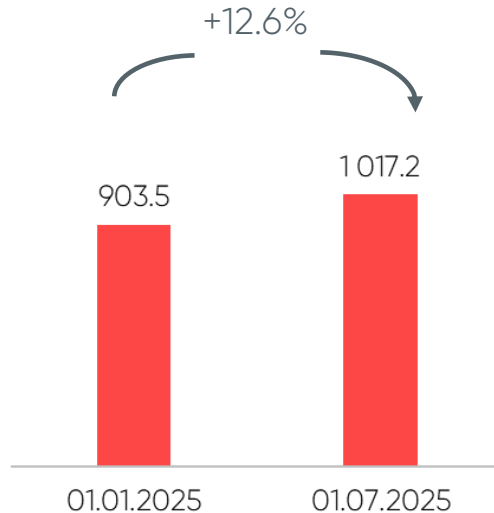
*Provisions included recovery of allowance (allowance) for expected credit losses on loans and advances to customers, as well as a net loss from the revaluation of loans at fair value through profit or loss

CAPITAL & CAPITAL ADEQUACY RATIOS (RAS, BASEL III)

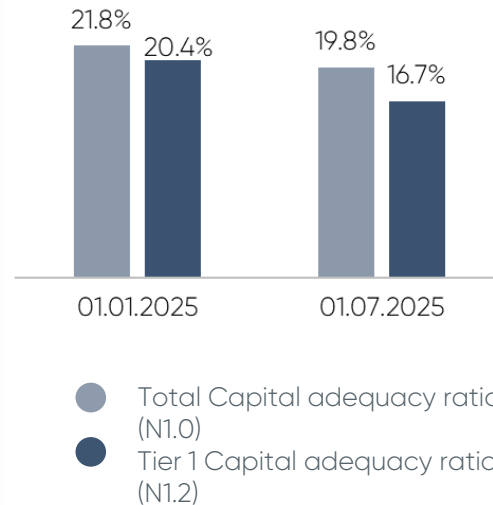
Capital RUB bn



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 1H 2025 (estimated impact is +2.7 p.p.)
- The payment of 1H 2025 dividends in the amount of RUB 7.4 bn will have an impact of ~0.7 p.p. on the Tier 1 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

The forecast from March 6, 2025 is being adjusted

- Loan Portfolio growth +7-9% ✓
- Cost of Risk ~~~100 b.p.~~ ~200 b.p.
- Cost-to-Income ratio ~~←30%~~ 31-32%

ROAE
~~20%+~~ 18%+

APPENDIX



FINANCIAL HIGHLIGHTS

In RUB bn	Jan 1, 2025	July 1, 2025	YTD	July 1, 2024	Apr 1, 2025	July 1, 2025	q-o-q	y-o-y
Total assets	1137.43	1252.64	+10.13%	1074.80	1143.32	1252.64	+9.56%	+16.55%
Gross Loans	751.05	857.80	+14.21%	716.34	760.41	857.80	+12.81%	+19.75%
Customer Deposits	715.72	757.18	+5.79%	654.43	728.33	757.18	+3.96%	+15.7%
Shareholders' Equity	201.45	212.87	+5.67%	187.77	216.97	212.87	-1.89%	+13.37%
	1H 2024	1H 2025	y-o-y	2Q 2024	1Q 2025	2Q 2025	q-o-q	y-o-y
Net Interest Income	33.87	39.43	+16.43%	16.66	19.93	19.50	-2.14%	+17.03%
Net Fee and Commission Income	5.37	5.60	+4.36%	2.71	2.76	2.84	+2.9%	+4.87%
Revenues	44.58	50.76	+13.87%	22.26	25.39	25.38	-0.04%	+13.98%
Net Income	24.31	24.65	+1.42%	11.29	15.53	9.13	-41.23%	-19.15%
	1H 2024	1H 2025	y-o-y	2Q 2024	1Q 2025	2Q 2025	q-o-q	y-o-y
Net Interest Margin	6.91%	7.43%	+0.52 PP	6.89%	7.63%	7.23%	-0.4 PP	+0.34 PP
Cost/Income Ratio	25.67%	24.25%	-1.42 PP	24.56%	22.51%	26.00%	+3.49 PP	+1.44 PP
Cost of Risk	0.89%	1.71%	+0.82 PP	1.63%	-0.02%	3.41%	+3.43 PP	+1.78 PP
ROAE	27.03%	24.00%	-3.03 PP	24.23%	30.10%	17.03%	-13.07 PP	-7.2 PP
	Jan 1, 2025	July 1, 2025	YTD	July 1, 2024	Apr 1, 2025	July 1, 2025	q-o-q	y-o-y
Tier 1 CAR (N1.2)	20.45%	16.65%	-3.8 PP	17.01%	19.53%	16.65%	-2.88 PP	-0.36 PP
Total capital CAR (N1.0)	21.84%	19.81%	-2.03 PP	20.90%	22.24%	19.81%	-2.43 PP	-1.09 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