



FY 2024 IFRS FINANCIAL RESULTS

March 6, 2025





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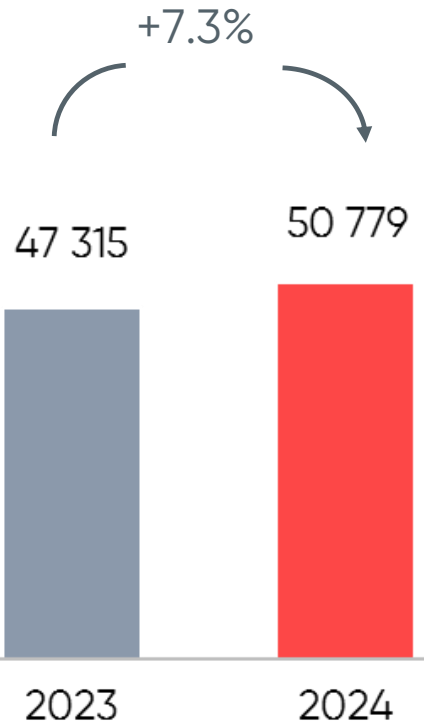
FY 2024 HIGHLIGHTS

- Net Income **RUB 50.8 bn** with **+7%** y-o-y growth
- Return on Equity **27.1%**
- Net Interest Income **RUB 70.6 bn** with **+39%** y-o-y growth
- Core Banking Business Revenues **RUB 92.8 bn** with **+37%** y-o-y growth

KEY FINANCIAL RESULTS FOR FY 2024

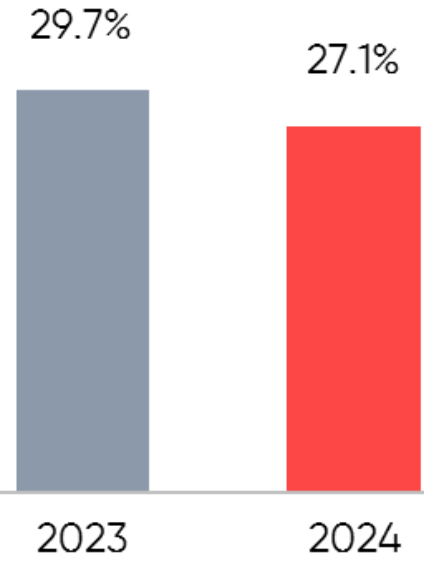
Net Income

RUB mln



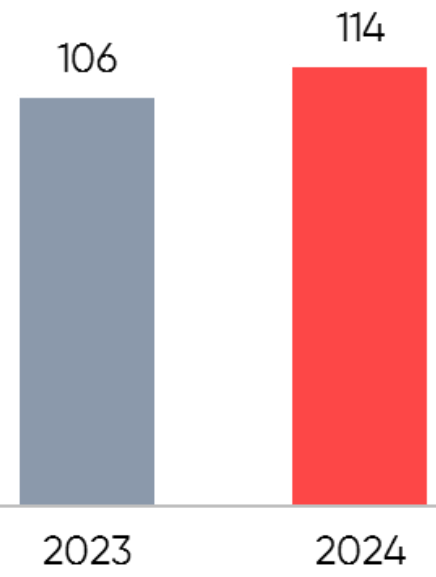
Return on Equity

%



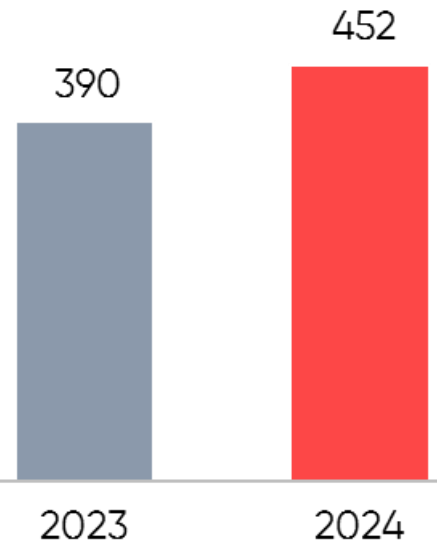
Earnings per Share

RUB



Book Value per Share

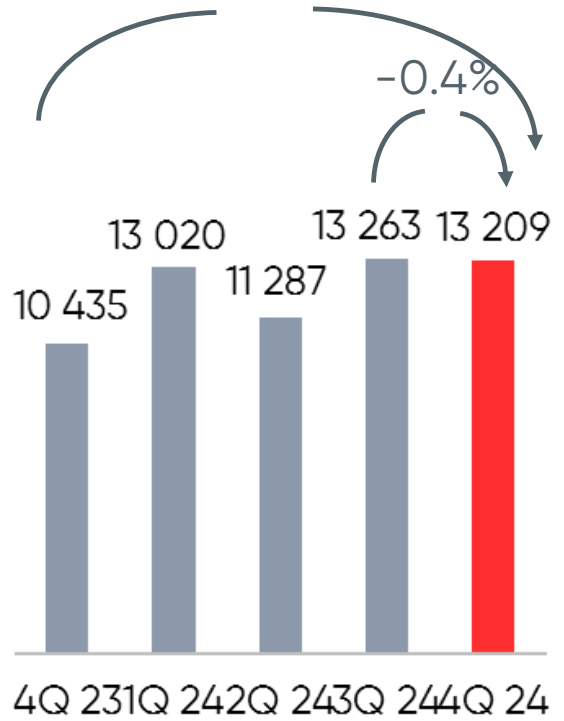
RUB



KEY FINANCIAL RESULTS FOR 4Q 2024

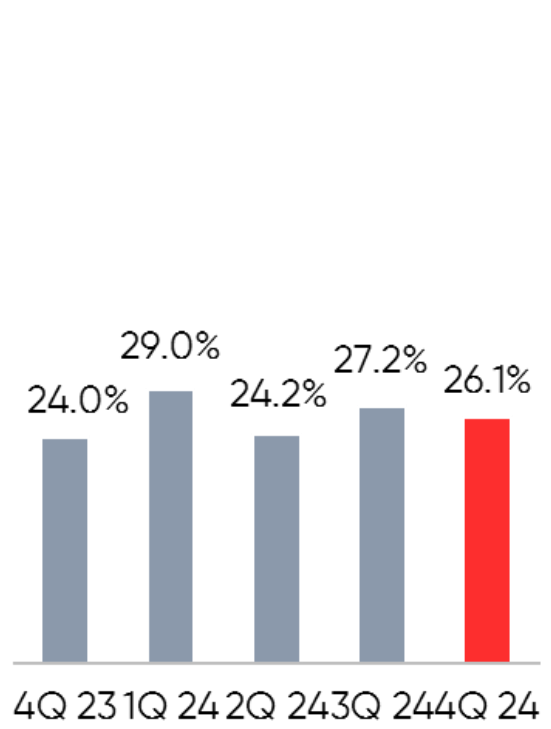
Net Income

RUB mln +26.6%



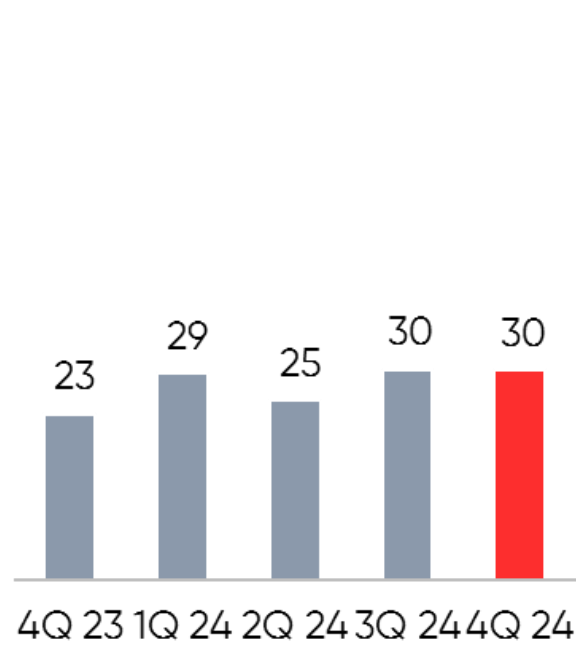
Return on Equity

%



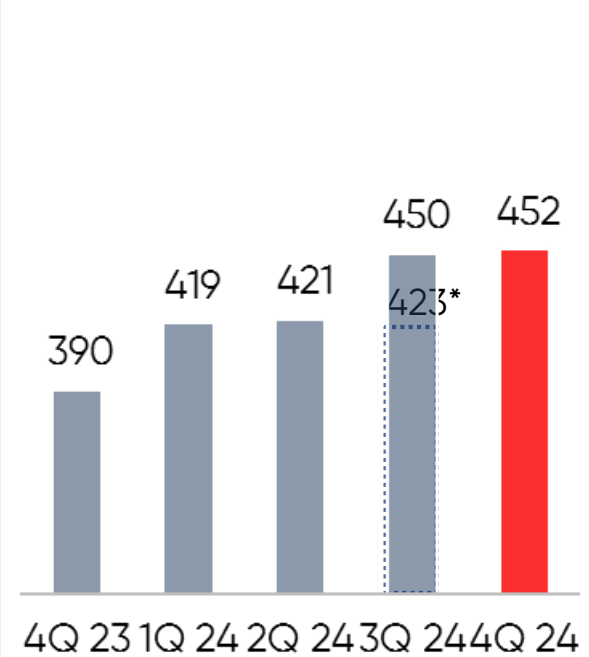
Earnings per Share

RUB



Book Value per Share

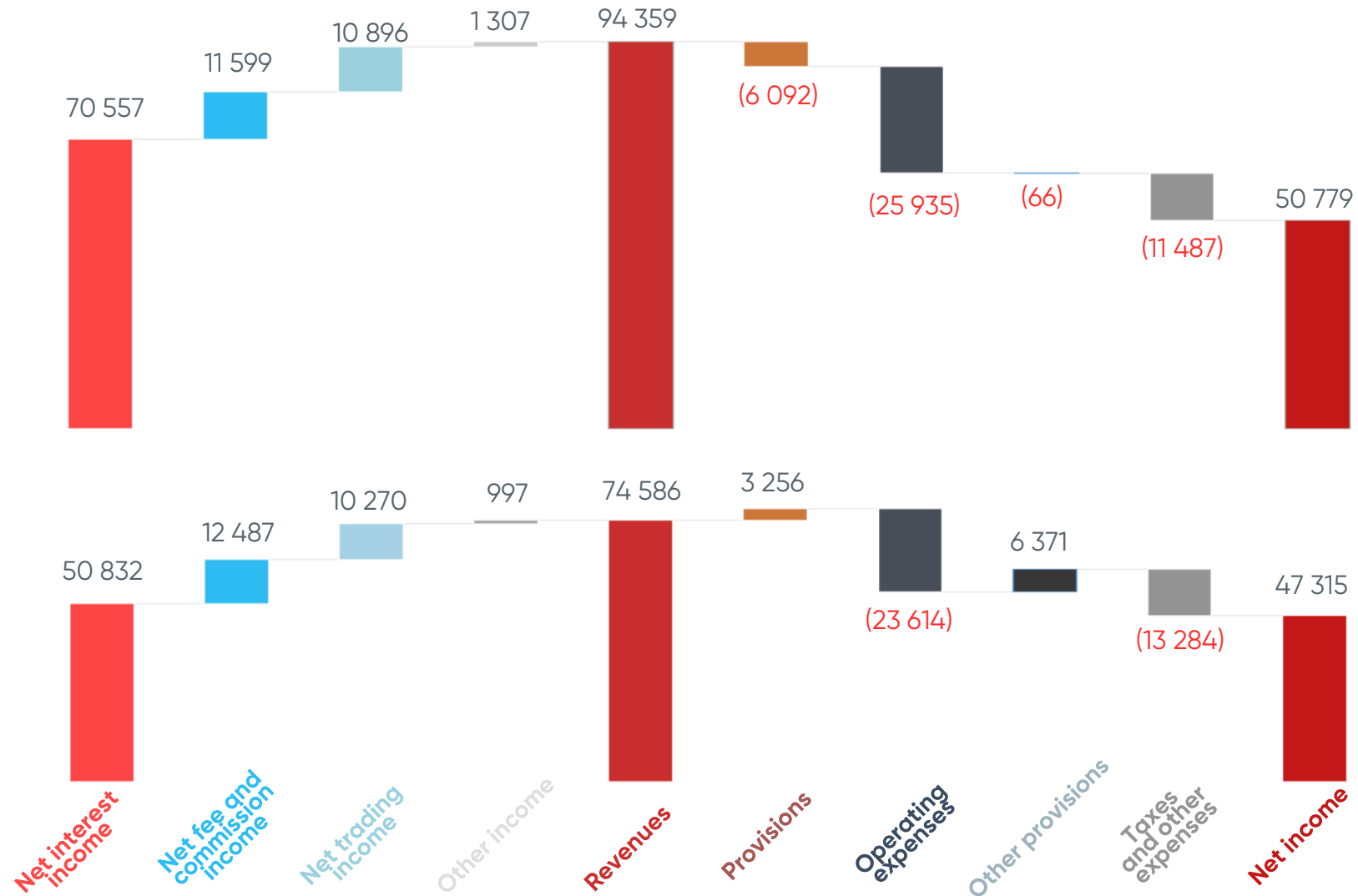
RUB



*incl. 1H 2024 dividend payment

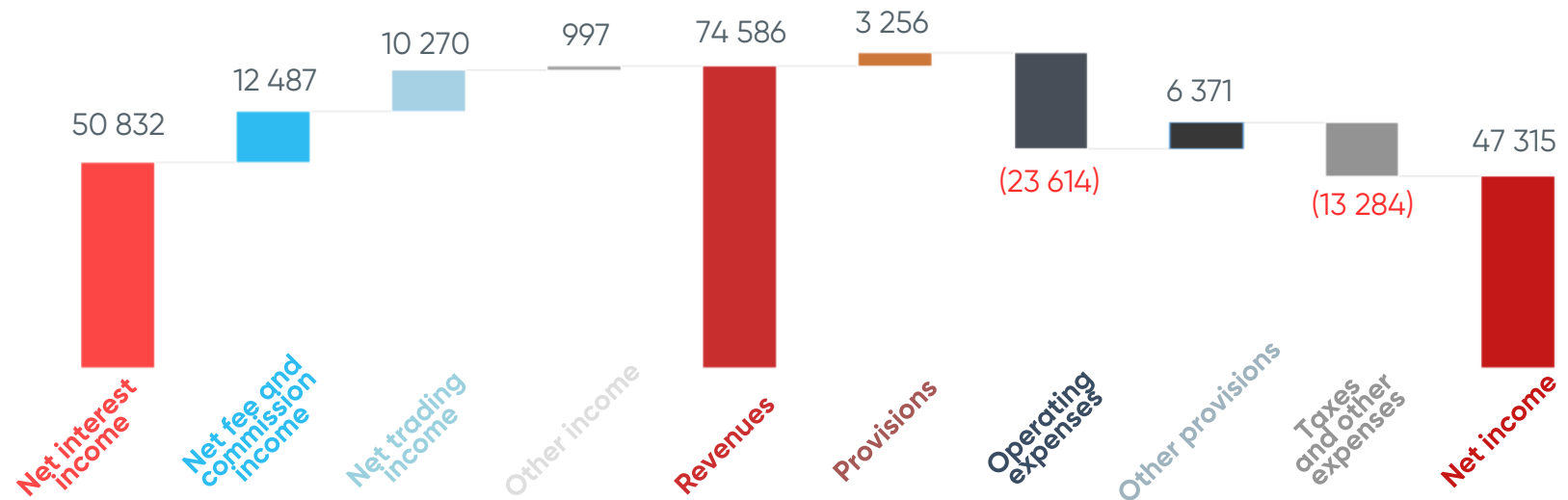
FINANCIAL RESULTS FOR FY 2024

2024



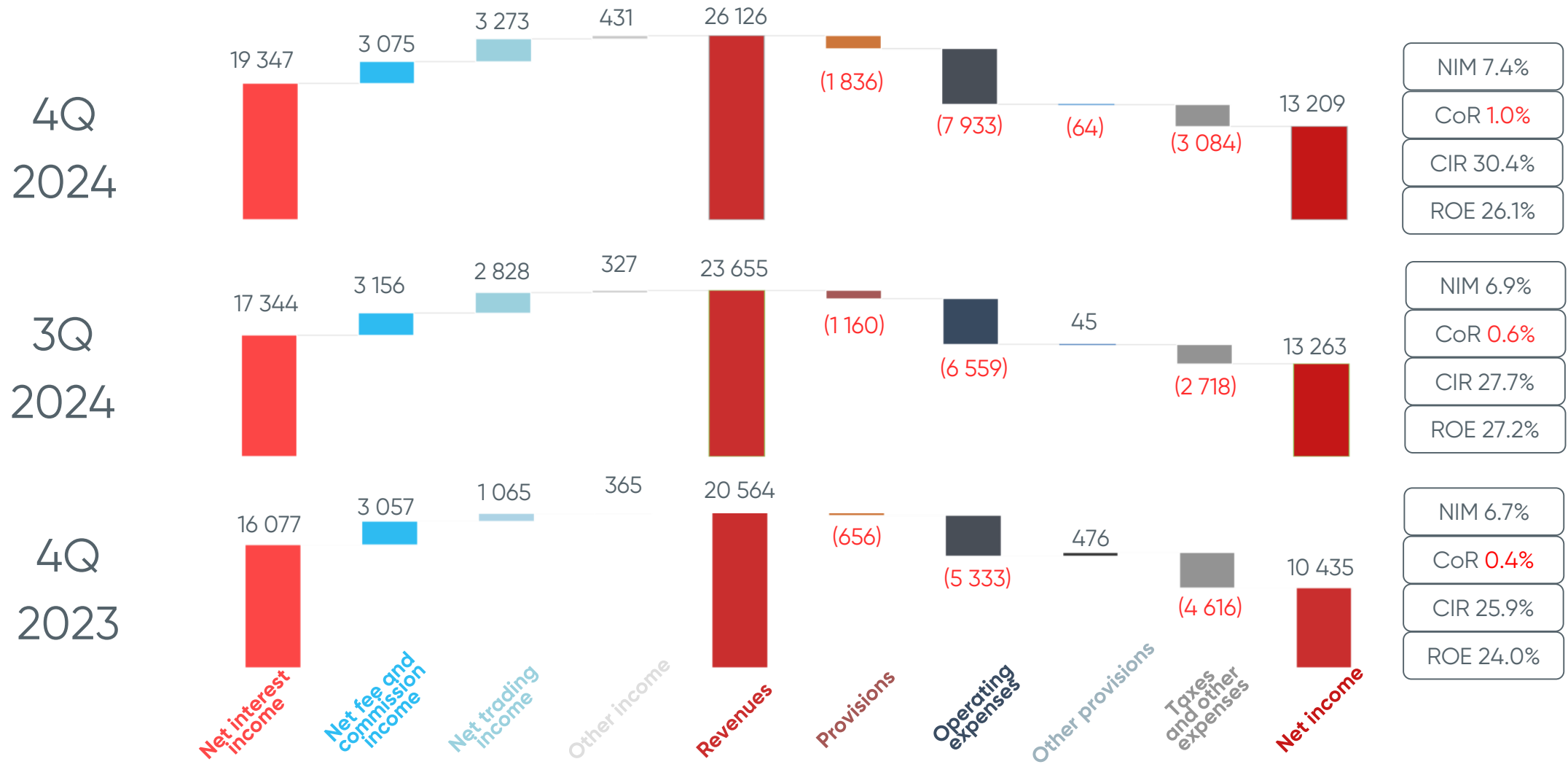
- NIM 7.0%
- CoR 0.8%
- CIR 27.5%
- ROE 27.1%

2023



- NIM 5.9%
- CoR -0.5%
- CIR 31.7%
- ROE 29.7%

FINANCIAL RESULTS FOR 4Q 2024

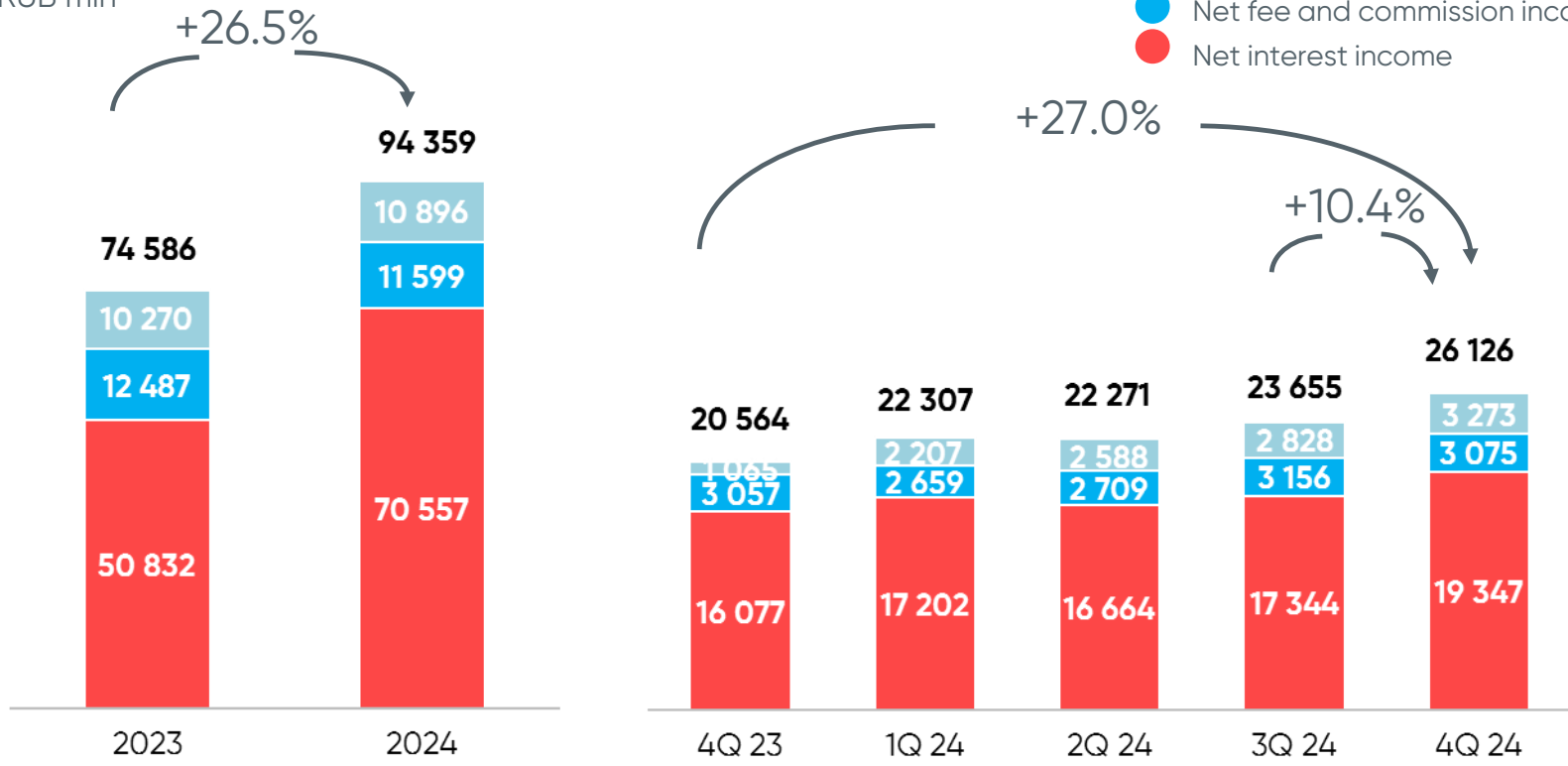


REVENUES DYNAMICS

Revenues

RUB mln

- Net trading income
- Net fee and commission income
- Net interest income



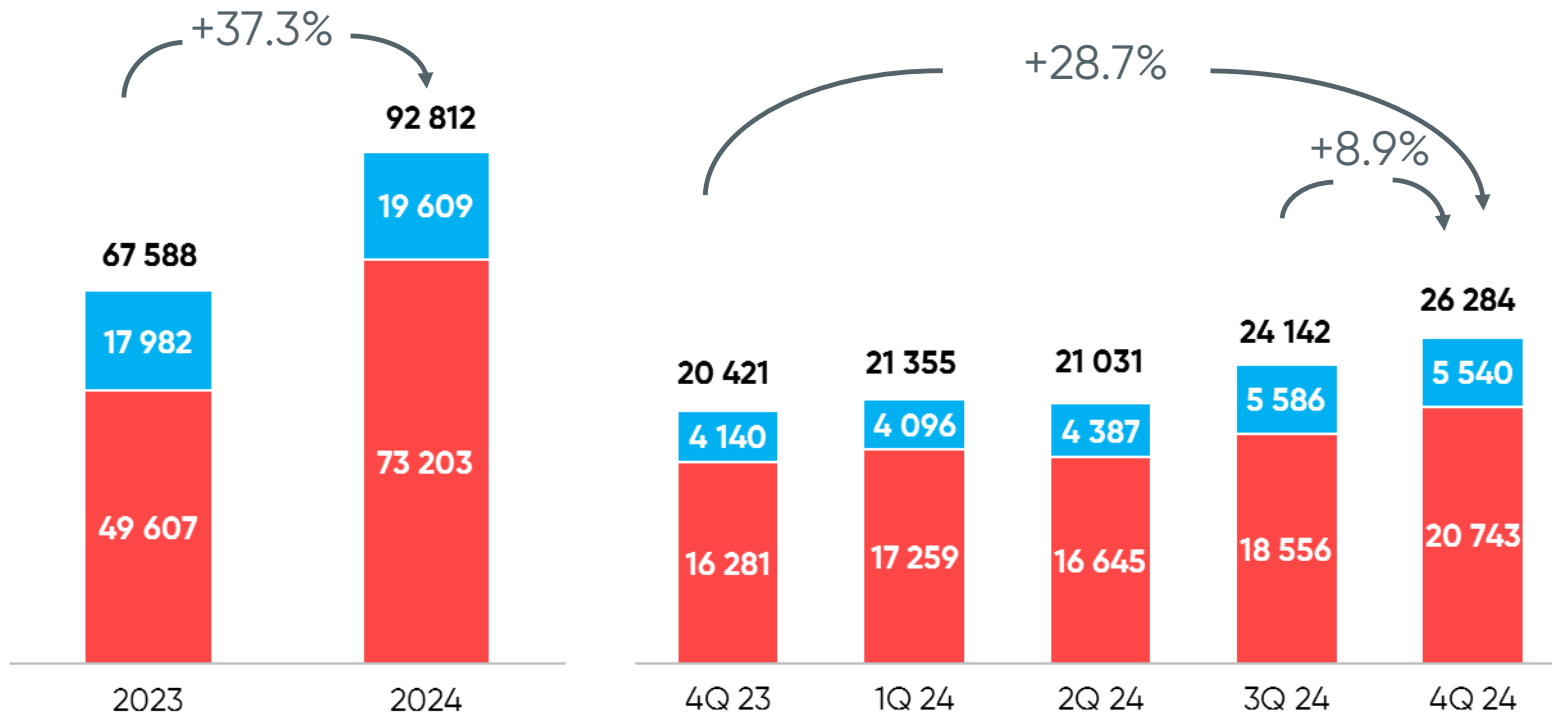
- Record net interest income for FY 2024 against the backdrop of rate dynamics and portfolio volume growth
- Net trading income during 2024 is dominated by customers' FX revenues

CORE BANKING BUSINESS REVENUES DYNAMICS

Core Banking Business Revenues

RUB mln

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



- Record core banking business revenue amid record net interest income
- Customers' FX income supports non-interest income dynamics

KEY REPORTING ADJUSTMENTS

- Starting with the FY 2024 IFRS reporting, in order to more accurately present the structure of “*Customer Deposits*”, retail customer deposits attracted through savings accounts have been transferred from the line “*Current accounts/demand accounts*” and are reflected in the line “*Term deposits*”.
- The adjustment has been applied retrospectively to all periods within this presentation and in other public materials of the Bank.

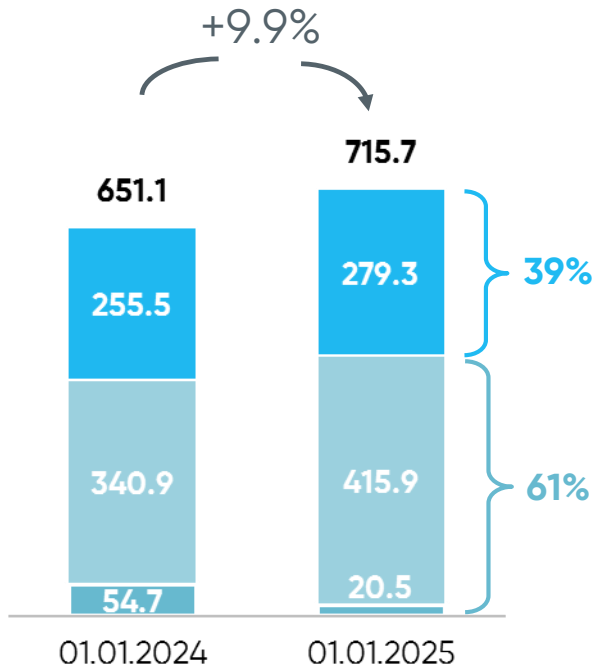
- Impact of adjustment on IFRS reporting for 2022-2024

	SAVINGS ACCOUNTS	RETAIL TERM DEPOSITS		RETAIL CURRENT ACCOUNTS	
		BEFORE	AFTER	BEFORE	AFTER
<i>RUB bn</i>					
31.12. 2024	59	274	333	162	104
31.12. 2023	45	209	254	186	142
31.12. 2022	24	189	214	139	115

SOURCES OF FUNDING

Customer Deposits

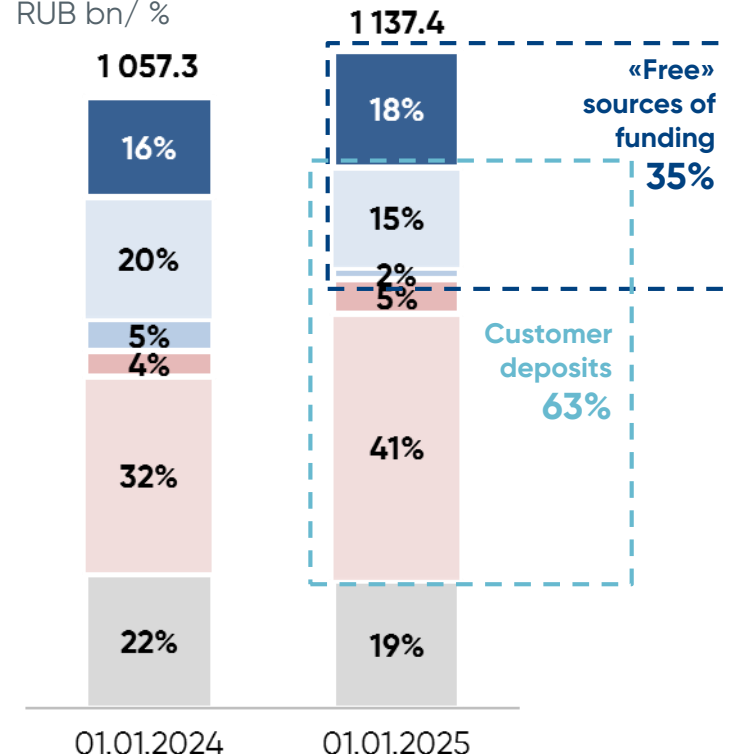
RUB bn/ %



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

Liabilities and Equity

RUB bn/ %

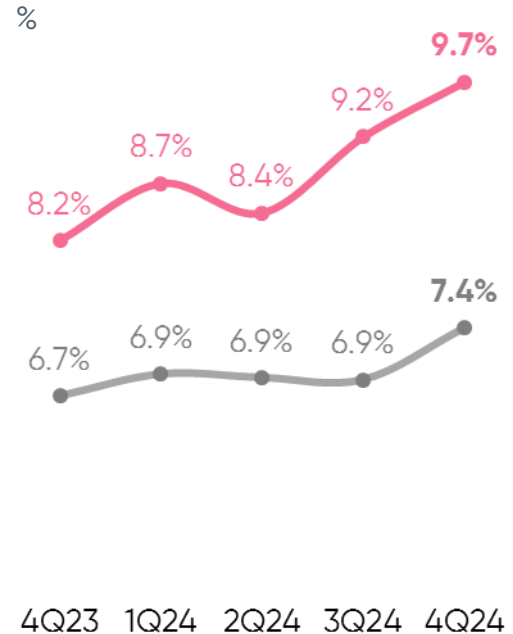


- Shareholders Equity
- Current & settlement accounts
- Escrow accounts
- Savings Accounts
- Term deposits
- Due to Banks and Other liabilities

- Retail customer deposits is 61% of all customer deposits
- Seasonal growth in customer deposits in 4Q 2024 amid inflow of term deposits
- “Free” customer deposits and the Bank’s equity remain the key driver of interest income growth (35% of the Bank’s liabilities)

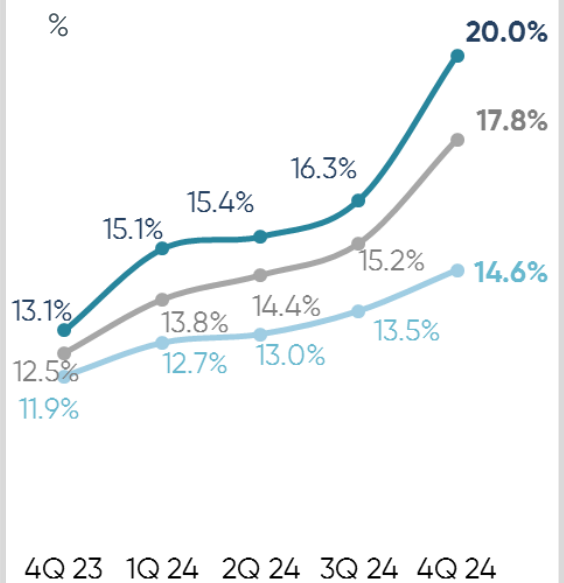
NET INTEREST MARGIN & RATES DYNAMICS

Net interest margin



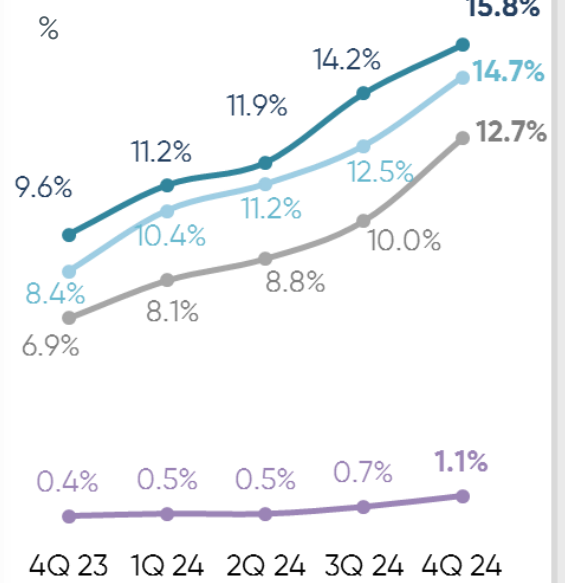
● Net interest margin
● Core banking margin

Interest rates on assets



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

Interest rates on liabilities



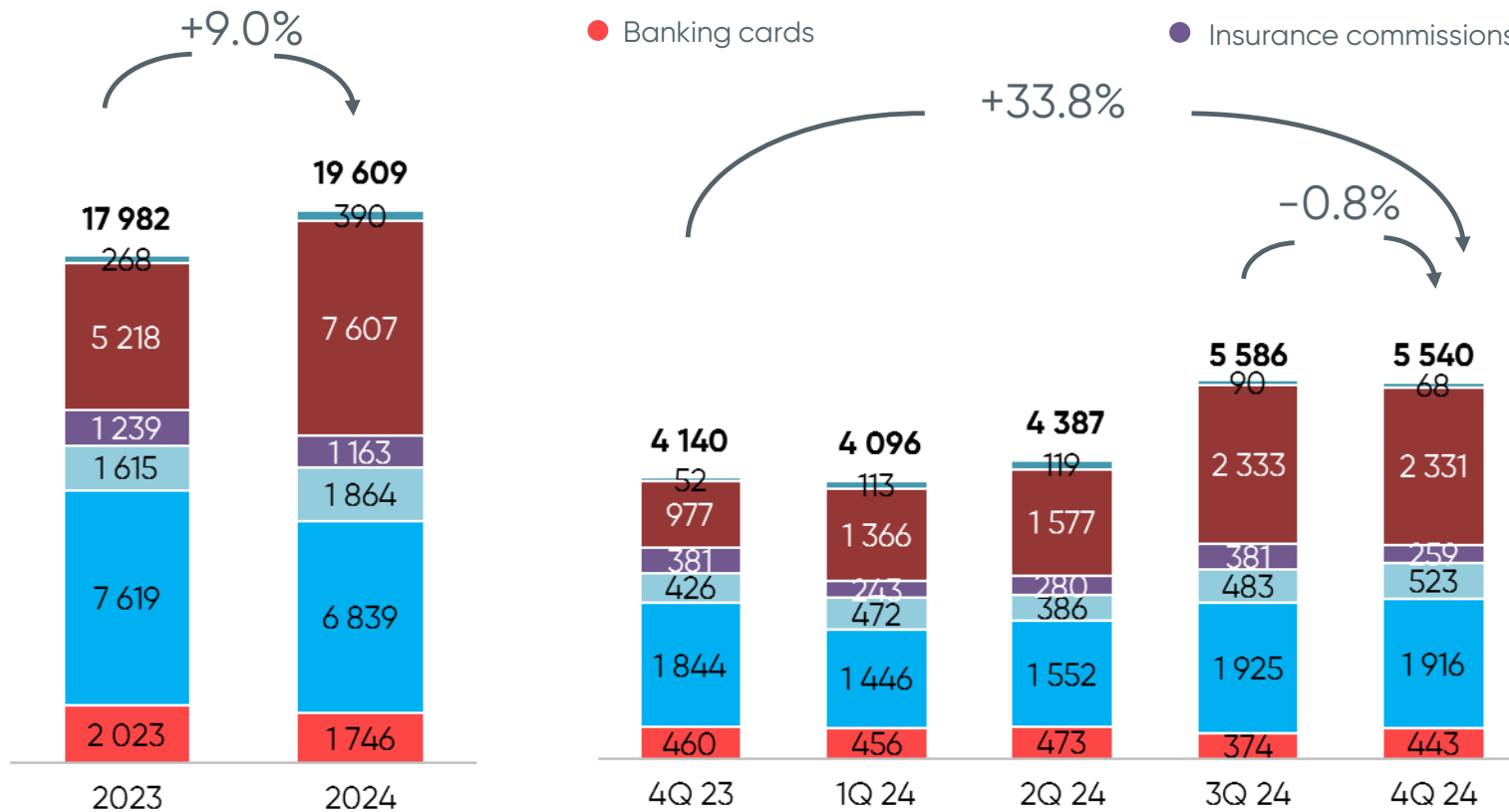
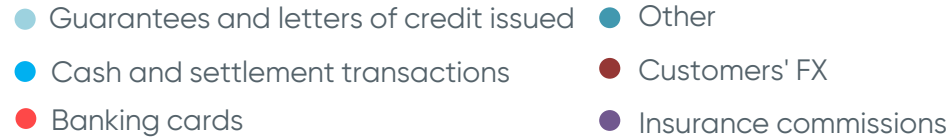
● Avg. int. rate on corporate deposits
● Avg. int. rate on retail deposits
● Avg. int. rate current accounts
● Avg. int. rate on IBL

- Net interest margin remains at a historically record level
- A significant share of “free” liabilities (35% of all liabilities) supports high Core banking margin

NON-INTEREST INCOME

Non-Interest income

RUB mln



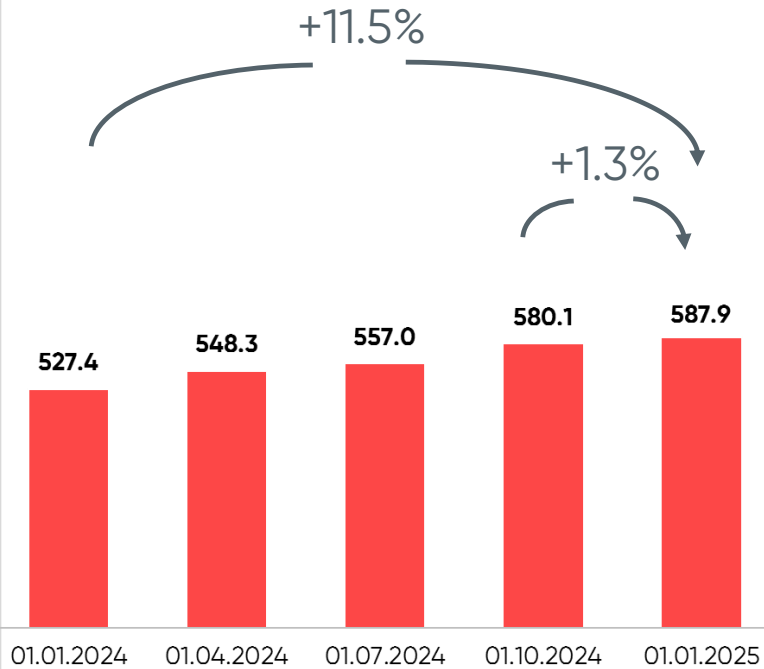
– Non-interest income growth from customers' FX transactions in 2H 2024 reflects one-time surge in customer activity as well as the volatility of the currency market

*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

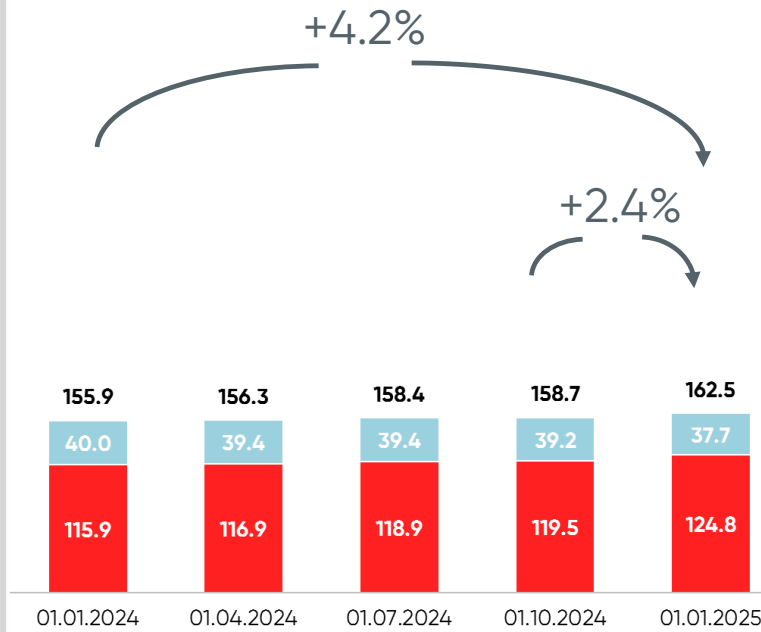
Corporate loan portfolio

RUB bn



Retail loan portfolio

RUB bn



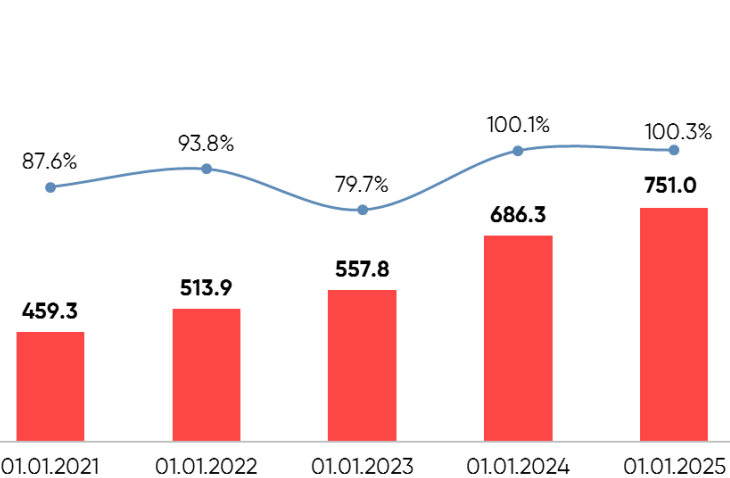
● Consumer loans and credit cards
● Mortgage

- The corporate loan portfolio excluding currency revaluation has grown by 10.1% since the beginning of the year (the effect of currency revaluation is RUB +7 bn)
- Retail lending has slowed down since 2H 2023 amid a significant increase in rates and a significant contraction in preferential mortgage lending programs

LOAN PORTFOLIO AND CREDIT QUALITY 2/2

Loan portfolio

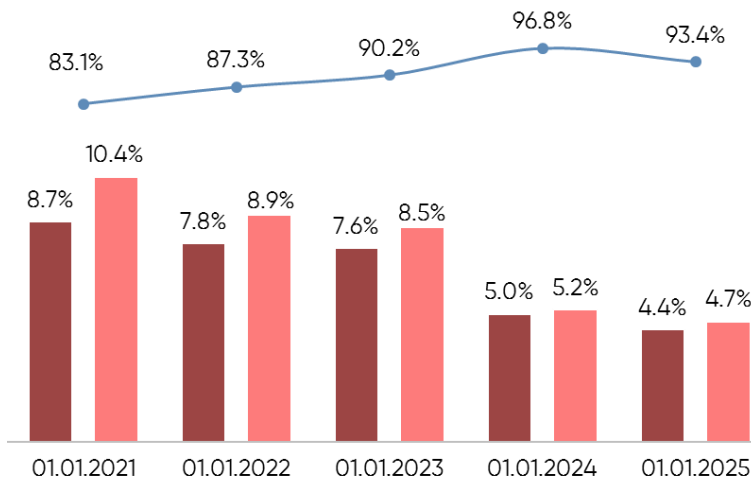
RUB bn / %



- Loan portfolio before provisions
- Loan-to-Deposits ratio

Provisions coverage

%



- Allowance for impairment/Gross loans ratio
- Problem loans* / Gross loans ratio
- Problem loan coverage ratio

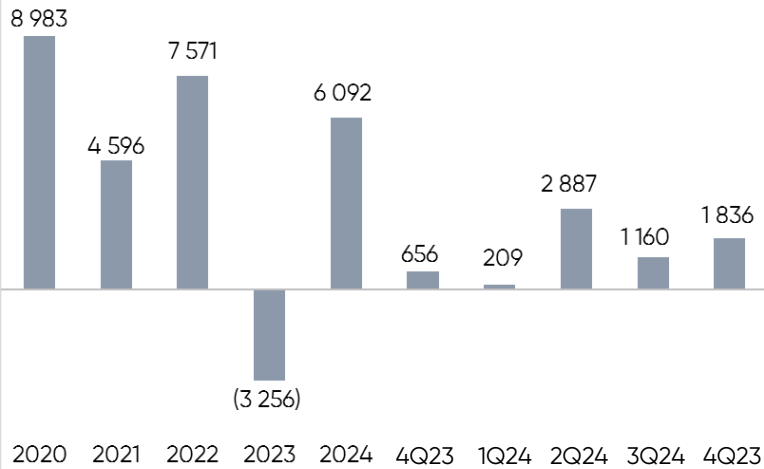
- Loan portfolio growth +9.4%
- The Loan-to-deposit ratio is at a comfortable level of 100%
- The share of problem loans is constantly decreasing

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

COST OF RISK

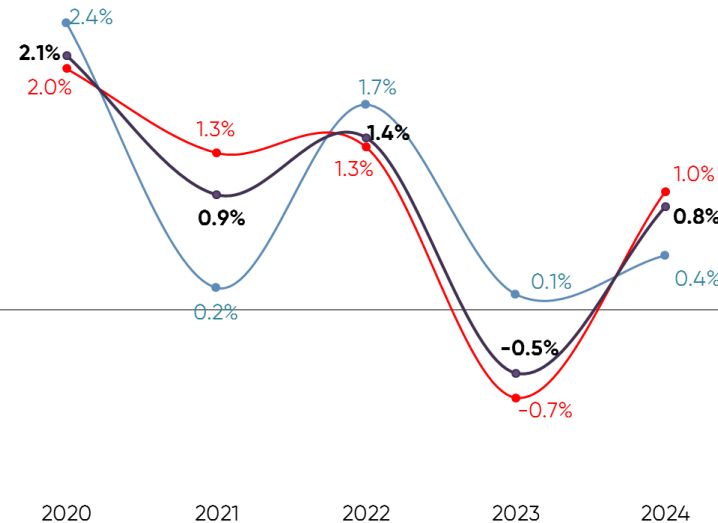
Provisions*

RUB mln



Cost of Risk

%

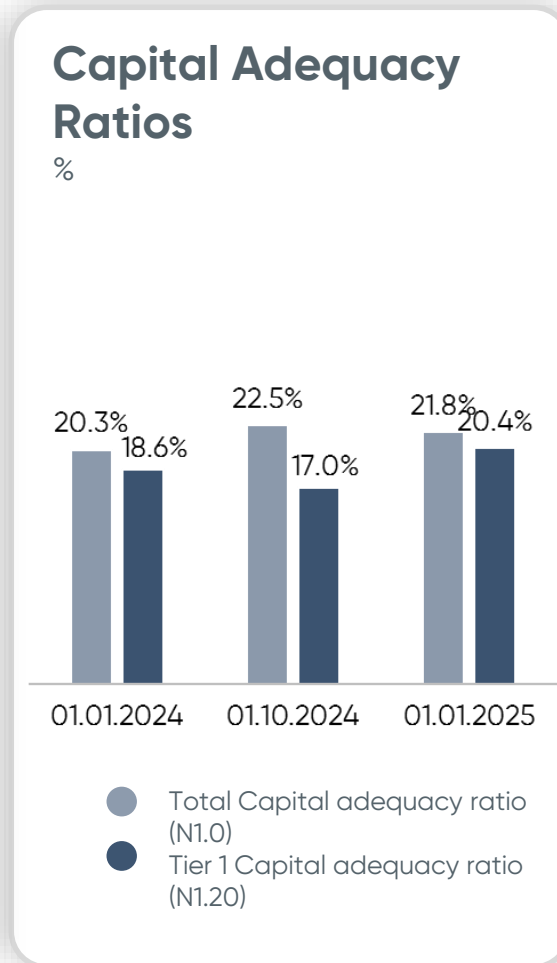
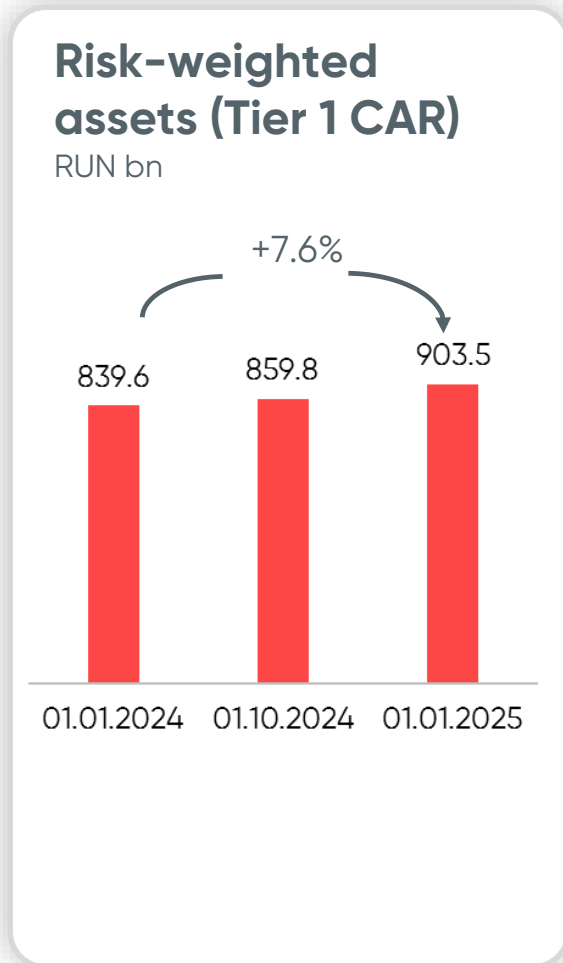
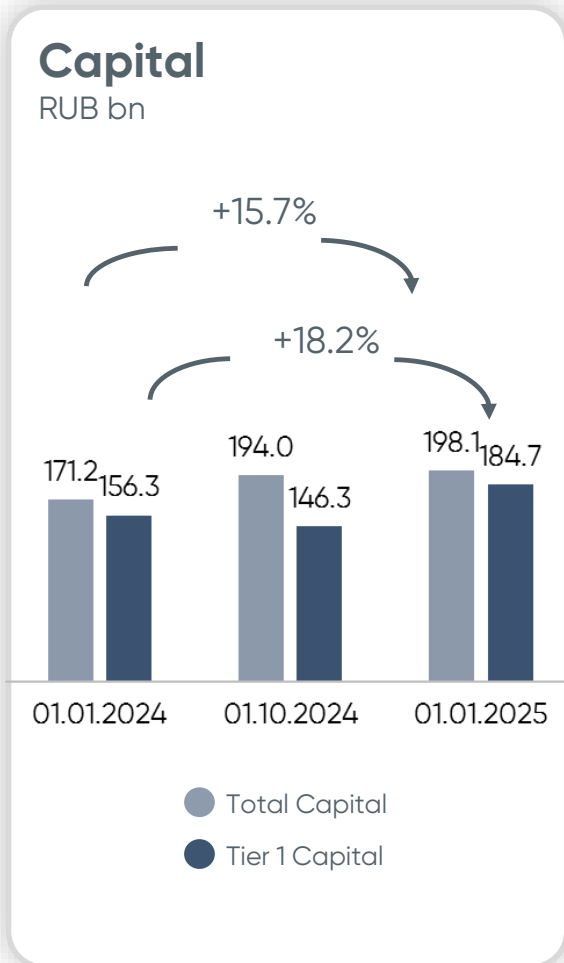


- Cost of Risk on retail loans
- Cost of Risk on corporate loans
- Cost of Risk on loan portfolio

– The Cost of Risk is 0.8% for FY 2024 (within the FY 2024 guidance ~100bp)

*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)



– Taking into account the net profit for FY 2024, the capital adequacy ratio (20.4%) significantly exceeds the minimum level set in the Bank's Strategy (12%) and the regulatory minimum of 6%.

FY 2025 EXPECTATIONS

FY 2025 expectations from November 22, 2024 is confirmed

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

**ROAE
20%+**

APPENDIX

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FINANCIAL HIGHLIGHTS

In RUB bn	Jan 1, 2024	Jan 1, 2025	YTD		Oct 1, 2024	Jan 1, 2025	q-o-q	
Total assets	1057.30	1137.43	+7.58%		1037.78	1137.43	+9.6%	
Gross Loans	686.31	751.05	+9.43%		739.66	751.05	+1.54%	
Customer Deposits*	651.10	715.72	+9.92%		619.42	715.72	+15.55%	
Shareholders' Equity	173.89	201.45	+15.84%		200.72	201.45	+0.36%	
	FY 2023	FY 2024	y-o-y	4Q 2023	3Q 2024	4Q 2024	q-o-q	y-o-y
Net Interest Income	50.83	70.56	+38.8%	16.08	17.34	19.35	+11.55%	+20.34%
Net Fee and Commission Income	12.49	11.60	-7.11%	3.06	3.16	3.08	-2.57%	+0.59%
Revenues	74.59	94.36	+26.51%	20.56	23.66	26.13	+10.45%	+27.05%
Net Income	47.32	50.78	+7.32%	10.44	13.26	13.21	-0.41%	+26.58%
	FY 2023	FY 2024	y-o-y	4Q 2023	3Q 2024	4Q 2024	q-o-q	y-o-y
Net Interest Margin	5.89%	7.02%	+1.13 PP	6.72%	6.88%	7.36%	+0.48 PP	+0.64 PP
Cost/Income Ratio	31.66%	27.49%	-4.17 PP	25.93%	27.73%	30.36%	+2.63 PP	+4.43 PP
Cost of Risk	-0.52%	0.85%	+1.37 PP	0.39%	0.63%	0.98%	+0.35 PP	+0.59 PP
ROAE	29.70%	27.06%	-2.64 PP	24.01%	27.16%	26.13%	-1.03 PP	+2.12 PP
	Jan 1, 2024	Jan 1, 2025	YTD		Oct 1, 2024	Jan 1, 2025	q-o-q	
Tier 1 CAR (N1.2)	18.62%	20.45%	+1.83 PP		17.02%	20.45%	+3.43 PP	
Total capital CAR (N1.0)	20.31%	21.84%	+1.53 PP		22.49%	21.84%	-0.65 PP	

CONTACTS FOR INVESTORS



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

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