

**PJSC “BANK SAINT PETERSBURG” Group**

**International Financial Reporting Standards  
Special Purpose Condensed Consolidated Interim  
Financial Information and  
Independent Auditors’ Report on Review**

**30 June 2024**

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# Independent Auditors' Report on Review of Special Purpose Condensed Consolidated Interim Financial Information

**To the Shareholders and Supervisory Board  
"Bank "Saint Petersburg" Public Joint-Stock Company**

## Introduction

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We have reviewed the accompanying special purpose condensed consolidated interim financial information of "Bank "Saint Petersburg" Public Joint-Stock Company and its subsidiaries (the "Group") which comprise of the special purpose condensed consolidated interim statement of financial position as at 30 June 2024, special purpose condensed consolidated interim statement of comprehensive income for the three- and six-month periods ended 30 June 2024, and special purpose condensed consolidated interim statement of changes in equity for the six-month period ended 30 June 2024, and related notes (the "condensed consolidated interim financial information"). Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with the basis described in Note 1 "Basis for preparation of the special purpose condensed consolidated interim financial information". Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

## Scope of review

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We conducted our review in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed consolidated interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion

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Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial information as at 30 June 2024 and for the three- and six-month periods ended 30 June 2024 is not prepared, in all material respects, in accordance with the basis described in Note 1 "Basis for preparation of the special purpose condensed consolidated interim financial information".

## **Emphasis of matter – Basis of accounting and restriction on use**

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We draw attention to Note 1 “Basis for preparation of the special purpose condensed consolidated interim financial information”, which sets out the principles on which the condensed consolidated interim financial information is prepared and presented. The condensed consolidated interim financial information is prepared for the purpose of presenting the Group’s consolidated financial position as at 30 June 2024 and consolidated financial results for the three- and six-month periods ended 30 June 2024 in a manner that would not be prejudicial to the Group and/or its counterparties if made publicly available. As a result, the condensed consolidated interim financial information may not be suitable for another purpose. Our conclusion is not modified in respect of this matter.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "АКЦИОНЕРНОЕ ОБЩЕСТВО" at the top, "ОГРН 7021700125628" on the right, "Кэпт" and "Kept" in the center, and "МОСКВА" at the bottom.

Kolosov Alexey Evgenyevich

JSC “Kept”

Moscow, Russia

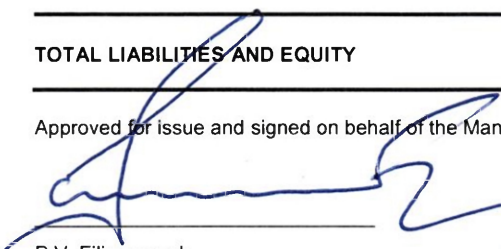
21 August 2024

**PJSC "Bank Saint Petersburg" Group**

**Special Purpose Condensed Consolidated Interim Statement of Financial Position as at 30 June 2024**

<i>(RUB mln)</i>	Note	30 June 2024 (unaudited)	31 December 2023
<b>ASSETS</b>			
Cash and cash equivalents	4	62 174	55 865
Mandatory reserve deposits with the Central Bank of the Russian Federation		2 903	1 978
Trading securities	5		
- trading securities in ownership		24 258	6 092
- trading securities transferred under sale and repurchase agreements		14 057	34 914
Reverse sale and repurchase agreements	6	115 116	123 916
Due from banks	7	23 978	43 813
Loans and advances to customers	8		
- loans and advances to legal entities		532 634	497 957
- loans and advances to individuals		154 318	153 800
Investment securities	9		
- investment securities in ownership		23 836	32 654
- investment securities transferred under sale and repurchase agreements		72 115	69 705
Investment property		1 629	1 629
Property and equipment, intangible assets and right-of-use assets		18 434	17 376
Long-term assets held-for-sale		1 201	1 310
Other assets		28 147	16 293
<b>TOTAL ASSETS</b>		<b>1 074 800</b>	<b>1 057 302</b>
<b>LIABILITIES</b>			
Due to banks	10	199 829	208 559
Customer accounts	11		
- customer accounts of legal entities		256 044	250 858
- customer accounts of individuals		394 331	395 589
Financial liabilities at fair value		448	1 471
Promissory notes and deposit certificates issued		4 056	4 651
Deferred tax liability		3 312	1 840
Other liabilities		29 009	20 442
<b>TOTAL LIABILITIES</b>		<b>887 029</b>	<b>883 410</b>
<b>EQUITY</b>			
Share capital	16	3 479	3 510
Share premium		21 500	22 178
Other capital sources		2 360	1 690
Retained earnings		160 432	146 514
<b>TOTAL EQUITY ATTRIBUTABLE TO: SHAREHOLDERS OF THE BANK</b>		<b>187 771</b>	<b>173 892</b>
<b>TOTAL EQUITY</b>		<b>187 771</b>	<b>173 892</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1 074 800</b>	<b>1 057 302</b>

Approved for issue and signed on behalf of the Management Board on 21 August 2024.

  
P.V. Filimonenok  
First Deputy Chairman of the Management Board –  
Chief Executive Officer



  
N.G. Tomilina  
Chief Accountant

**PJSC "Bank Saint Petersburg" Group**  
**Special Purpose Condensed Consolidated Interim Statement of Comprehensive Income for 3 and 6 months ended 30 June 2024**

(RUB mln)	Note	6 months ended		3 months ended	
		30 June 2024 (unaudited)	30 June 2023 (unaudited)	30 June 2024 (unaudited)	30 June 2023 (unaudited)
Interest income calculated using the effective interest rate	12	64 915	32 741	32 871	16 783
Other interest income	12	3 933	1 393	2 012	583
Interest expense	12	(33 821)	(10 990)	(17 635)	(5 960)
Contributions to the deposit insurance system	12	(1 161)	(1 049)	(584)	(520)
<b>Net interest income</b>	12	<b>33 866</b>	<b>22 095</b>	<b>16 664</b>	<b>10 886</b>
Allowance for expected credit losses on debt financial assets	7,8,9	(3 057)	4 397	(2 868)	706
<b>Net interest income after allowance for expected credit losses on debt financial instruments</b>		<b>30 809</b>	<b>26 492</b>	<b>13 796</b>	<b>11 592</b>
Fee and commission income	13	6 829	7 750	3 482	3 557
Fee and commission expense	13	(1 461)	(1 292)	(773)	(665)
Net gains from trading in foreign currencies, foreign exchange revaluation, from transactions with derivatives and precious metals and from transactions with securities		4 795	7 675	2 588	1 789
Net (loss) income from revaluation of loans at fair value through profit or loss		(16)	(107)	1	(54)
(Creation) recovery of other allowances		(41)	6 387	(4)	6 668
Other net operating income		561	481	321	237
Administrative and other operating expenses, including:					
- staff costs		(6 927)	(7 544)	(2 886)	(3 524)
- other administrative and other operating expenses		(4 516)	(4 418)	(2 582)	(2 420)
<b>Profit before tax</b>		<b>30 033</b>	<b>35 424</b>	<b>13 943</b>	<b>17 180</b>
Income tax expense		(5 726)	(7 069)	(2 656)	(3 446)
<b>Profit for the period</b>		<b>24 307</b>	<b>28 355</b>	<b>11 287</b>	<b>13 734</b>
<b>Other comprehensive loss for the period</b>					
Items of comprehensive (loss) that are or will be reclassified subsequently to profit or loss		(5)	(82)	(2)	(51)
<b>Other comprehensive loss for the period after tax</b>		<b>(5)</b>	<b>(82)</b>	<b>(2)</b>	<b>(51)</b>
<b>Total comprehensive income for the period</b>		<b>24 302</b>	<b>28 273</b>	<b>11 285</b>	<b>13 683</b>
<b>Basic and diluted earnings per share (in Russian roubles per share)</b>		<b>54.51</b>	<b>63.10</b>	<b>25.31</b>	<b>30.59</b>

Approved for issue and signed on behalf of the Management Board on 21 August 2024.

P.V. Filimonenok  
First Deputy Chairman of the Management Board  
Chief Executive Officer



N.G. Tomilina  
Chief Accountant

**PJSC “Bank Saint Petersburg” Group**  
**Special Purpose Condensed Consolidated Interim Statement of Changes in Equity for 6 months ended 30 June 2024**

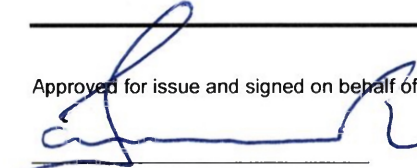
<i>(RUB mln)</i>	Note	Share capital	Share premium	Other capital sources	Retained earnings	Total equity
<b>Balance as at 1 January 2023</b>		<b>3 609</b>	<b>23 206</b>	<b>843</b>	<b>117 122</b>	<b>144 780</b>
Other comprehensive loss recognised directly in equity (unaudited)		-	-	(82)	-	(82)
Profit for the period (unaudited)		-	-	-	28 355	28 355
<b>Total comprehensive income for 6 months of 2023 (unaudited)</b>		<b>-</b>	<b>-</b>	<b>(82)</b>	<b>28 355</b>	<b>28 273</b>
<b>Transactions with owners recognised directly in equity</b>						
Dividends declared (unaudited)						
- ordinary shares	14	-	-	-	(9 510)	(9 510)
- preference shares	14	-	-	-	(4)	(4)
Net result from transactions with treasury shares (unaudited)		(99)	(1 028)	507	102	(518)
<b>Balance as at 30 June 2023 (unaudited)</b>		<b>3 510</b>	<b>22 178</b>	<b>1 268</b>	<b>136 065</b>	<b>163 021</b>

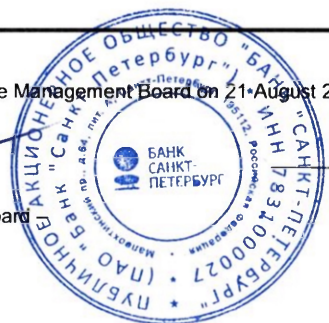


**PJSC "Bank Saint Petersburg" Group**  
**Special Purpose Condensed Consolidated Interim Statement of Changes in Equity for 6 months ended 30 June 2024**

<i>(RUB mln)</i>	Note	Share capital	Share premium	Other capital sources	Retained earnings	Total equity
<b>Balance as at 1 January 2024</b>		3 510	22 178	1 690	146 514	173 892
Other comprehensive loss recognised directly in equity (unaudited)		-	-	(6)	1	(5)
Profit for the period (unaudited)		-	-	-	24 307	24 307
<b>Total comprehensive income for 6 months of 2024 (unaudited)</b>		-	-	(6)	24 308	24 302
<b>Transactions with owners recognised directly in equity</b>						
Dividends declared (unaudited)		-	-	-	(10 419)	(10 419)
- ordinary shares	14	-	-	-	(4)	(4)
- preference shares	14	-	-	-	-	-
Net result from transactions with treasury shares (unaudited)		(31)	(678)	676	33	-
<b>Balance as at 30 June 2024 (unaudited)</b>		3 479	21 500	2 360	160 432	187 771

Approved for issue and signed on behalf of the Management Board on 21 August 2024.

  
P.V. Filimonenok  
First Deputy Chairman of the Management Board  
Chief Executive Officer



  
N.G. Tomilina  
Chief Accountant



## **1 Basis for Preparation of the Special Purpose Condensed Consolidated Interim Financial Information**

This special purpose condensed consolidated interim financial information of PJSC "Bank Saint Petersburg" (the "Bank") and its subsidiaries, together referred to as the "Group" or "PJSC "Bank Saint Petersburg" Group", has been prepared:

- i. based on the condensed consolidated interim financial information as at 30 June 2024 and for the three- and six-month periods ended 30 June 2024, prepared in accordance with IAS 34, *Interim Financial Reporting*, for which a review has been performed;
- ii. based on aggregation of data and elimination of information, the disclosure of which, in management's opinion, may lead to the introduction of restrictive measures against the Group and/or its counterparties. The list of such information has been determined by Group management, taking into account information "sensitive" to sanctions risks;
- iii. taking into account the practice of disclosing information by Russian credit institutions.

The special purpose condensed consolidated interim financial information includes:

- The special purpose condensed consolidated interim statement of financial position as at 30 June 2024;
- The special purpose condensed consolidated interim statement of comprehensive income for 3 and 6 months ended 30 June 2024;
- The special purpose condensed consolidated interim statement of changes in equity for 6 months ended 30 June 2024;
- Separate condensed notes.

The special purpose condensed consolidated interim financial information does not include all the information required to be disclosed in the condensed set of consolidated interim financial information of the Group in accordance with IAS 34 *Interim Financial Reporting*. Therefore, a review of the special purpose condensed consolidated interim financial information and a review report on the special purpose condensed consolidated interim financial information does not replace a review of the condensed consolidated interim financial information and a review report on the interim financial information. The special purpose condensed consolidated interim financial information does not contain any:

- information on movements of other sources of capital in the statement of changes in equity;
- information on cash flows;
- information disclosure of which, in the opinion of management, may lead to the imposition of restrictions on the Group and/or its counterparties.

### ***Basis for preparation and disclosure of special purpose condensed consolidated interim financial information***

In preparing the special purpose condensed consolidated interim financial information, the Group followed the principles of the aggregated presentation of information in cases when it was appropriate. In particular:

The item "Other assets" in the special purpose condensed consolidated interim statement of financial position comprises derivative financial assets, other financial and non-financial assets of the Group.

The item "Other liabilities" in the special purpose condensed consolidated interim statement of financial position comprises derivative financial liabilities, other financial and non-financial liabilities of the Group.

The item "Other capital sources" in the special purpose condensed consolidated interim statement of financial position includes revaluation reserve for property and equipment, investment securities, treasury shares.

The item "Net gains from trading in foreign currencies, foreign exchange revaluation, from transactions with derivatives and precious metals and from transactions with securities" in the special purpose condensed consolidated interim statement of comprehensive income includes gains (losses) from trading in foreign currencies, foreign exchange revaluation, from transactions with derivatives and precious metals and from transactions with trading securities and investment securities.

**1 Basis for Preparation of the Special Purpose Condensed Consolidated Interim Financial Information (continued)**

The item "(Creation) recovery of other allowances" in the special purpose condensed consolidated interim statement of comprehensive income includes the allowance for expected credit losses for credit liabilities, other financial assets and the allowance for contingent liabilities.

The item "Other net operating income" in the special purpose condensed consolidated interim statement of comprehensive income comprises results of disposals of investment property and long-term assets held-for-sale and other operating income.

The item "Items of comprehensive loss that are or will be reclassified subsequently to profit or loss" in the special purpose condensed consolidated interim statement of comprehensive income includes revaluation amounts and provisions for expected credit losses of investment securities, measured at fair value through other comprehensive income carried forward to profit or loss through disposal, net revaluation of investment securities measured at fair value through other comprehensive income, and the corresponding taxes.

The item "Other capital sources" in the special purpose condensed consolidated interim statement of changes in equity includes revaluation reserve for property and equipment, investment securities, treasury shares.

The item "Net result from transactions with treasury shares" in the special purpose condensed consolidated interim statement of changes in equity comprises treasury shares and redemption of treasury shares.

The separate condensed notes disclose information about the financial position and performance of the Group important for understanding by the users, including separate information about the Group's exposure to credit risk, income and expenses for three and six months, ended 30 June 2024.

Management is responsible for the preparation of the special purpose condensed consolidated interim financial information in accordance with the principles described in this Note for disclosure in publicly available information resources.

**Principal activity.** The Bank's principal business activity is commercial banking operations within the Russian Federation. The Bank has been operating under a general banking license issued by the Central Bank of the Russian Federation (the "CBR") since 1997. The Bank takes part in the state deposit insurance system introduced by Federal Law No.177-FZ dated 23 December 2003 *On Retail Deposit Insurance in the Russian Federation*. The state deposit insurance system guarantees payment in the amount of 100% of total deposits placed with the bank, but limited to RUB 1 400 000, in the event the bank's license is revoked or the CBR imposes a moratorium on payments.

As at 30 June 2024, the Bank had 5 branches within the Russian Federation: 3 branches in the North-West region of Russia, 1 branch in Moscow, 1 branch in Novosibirsk, 58 additional and operational offices and 2 representative offices in Rostov-on-Don and Krasnodar (31 December 2023: 5 branches within the Russian Federation: 3 branches in the North-West region of Russia, 1 branch in Moscow, 1 branch in Novosibirsk, 56 additional and operational offices and 2 representative offices in Rostov-on-Don and Krasnodar).

**Registered address and place of business.** The Bank's registered address and place of business is: 64A Malookhtinskiy prospekt, Saint Petersburg, Russia 195112.

The special purpose condensed consolidated interim financial information as at 30 June 2024 and for 3 and for 6 months ended 30 June 2024 is available at: 64A Malookhtinskiy prospekt, Saint Petersburg, Russia, 195112, e-mail: [ir@bspb.ru](mailto:ir@bspb.ru).

**Presentation currency of this special purpose condensed consolidated interim financial information.** This special purpose condensed consolidated interim financial information is presented in millions of Russian roubles ("RUB mln").

## **2 Operating Environment of the Group**

In the beginning of 2024, the economy of the Russian Federation continued to grow intensively. The GDP growth was supported by significant federal budget expenses as part of their advancing, by the increased investment activities of enterprises, as well as by consumer demand, which remained strong despite the tight monetary and credit policy of the Central Bank of the Russian Federation. In particular, since spring the lending significantly increased after a slowdown in winter. At the same time, expectations of tougher actions by the Central Bank of the Russian Federation and increased limits on transfers between own accounts via the Faster Payments System (FPS) resulted in increased deposit rates, which led to a significant inflow of customer funds. The Group's operations were also affected by the tightened sanctions imposed by G-7 countries. New restrictions were imposed throughout the half-year, but the most significant of them were June sanctions on the Moscow Exchange, which led to the suspension of exchange trading in US Dollar and Euro.

In the first half of 2024, the world oil prices increased significantly. In the first quarter, the main factor of quotations growth was a significant increase in geopolitical tension due to the situation in the Middle East. OPEC+ decision to extend the main parameters of oil production reduction for 2025 and voluntary quota reductions until October 2024 also supported the quotations. At the same time, the released statistics indicated the prospects for strong demand for petroleum products in the USA, but also a comparatively weaker demand from the PRC. In general, for the first two quarters of 2024, Brent futures increased by 10.3% to 85 USD/bbl (source: Cbonds). Since the beginning of the year, the discounts of Russian oil to global oil decreased, and Urals quotations increased comparatively stronger for two quarters – by 35% to 80.3 USD/bbl (source: Cbonds).

The growth rate of the Russian economy in the first two quarters of 2024 remained high, but the signs of meltdown first arose in June. While, as at the end of May, industrial production in the country increased by 5.3% year-on-year (hereinafter – YoY), in June its growth rate fell to 1.9% YoY (source: Federal State Statistics Service). The highest growth rates were demonstrated in the production of finished metal products and production of computers, electronic and optical products. The increase of retail sales in June slowed down to 6.3% YoY, but its growth rate remains high, notwithstanding the CBR's tight monetary and credit policy (source: Federal State Statistics Service). The consumer confidence index also decreased in June, but generally it remains close to historic highs (source: the Bank of Russia). The high consumer demand was supported by the growth of wages, which in May increased by 8.8% YoY in real terms. This happened against the background of staff shortage, which significantly increased in the first half of the year. As a result, by the end of the first half-year the unemployment rate reached a new historic low by falling to 2.4% (source: Federal State Statistics Service). In general, for six months, the GDP of the Russian Federation, according to the first estimates of the Federal State Statistics Service, increased by 4% YoY (source: Federal State Statistics Service).

In this context, the inflation slowdown at the end of the first quarter was temporary. In annual terms, the inflation rate at the end of the second quarter amounted to 8.59% YoY, and in July it accelerated to 9.1% YoY after the indexation of housing and utilities tariffs. Seasonally adjusted growth rate of prices amounted to 8.6% in the second quarter against 5.8% in the first three months of the year. Against this background, at the end of July the Central Bank of the Russian Federation decided to increase the key rate by 200 bp to 18% per annum.

In the first quarter of 2024, the situation in the RF foreign exchange market was relatively stable. It was supported by the effects related to the exchange controls introduced in October and exchange operations under the fiscal rule which have been renewed this year. But at the end of the second quarter, the situation in the Russian foreign exchange market changed significantly. On June 12, the USA imposed sanctions on the Moscow Exchange, NCC and NSD, which resulted in the cessation of exchange trading in US Dollar and Euro.

Now operations with “toxic currencies” are carried out only on the OTC market. As a result, the exchange rate volatility was high at the end of the quarter, but the Rouble strengthened due to the reduced demand for currency. At the end of the whole half of the year, the US Dollar/Rouble exchange rate fell by 5.9% to 84.96 Roubles per US Dollar. The Yuan/Rouble exchange rate fell by 9.5% to 11.48 Roubles per Chinese Yuan, which was also supported by the global weakness of the Chinese currency.

As at 30 June 2024, the official exchange rates used for translating foreign currency balances were USD 1 = RUB 85.7480, EUR 1 = RUB 92.4184 and CNY 1 = RUB 11.5756 (31 December 2023: USD 1 = RUB 89.6883, EUR 1 = RUB 99.1919 and CNY 1 = RUB 12.5762).

## **2 Operating Environment of the Group (continued)**

The Russian stock market demonstrated a marked growth until mid-May. These dynamics were driven by the publication of strong financial results for 2023, price growth in the global commodity market and the overall high rate of business activity expansion in the Russian Federation. As a result, the Moscow Exchange index at moments exceeded the level of 3500 p., having updated the maximum since February 2022. However in May, the Russian companies' stocks started to fall against the refusal of a number of companies to pay dividends, increased sanctions pressure and expectations of the CBR key rate increase. As a result, in the first 6 months, the Moscow Exchange index increased only by 1.8% to 3154 p. (source: Moscow Exchange).

In the first half of 2024, the Russian debt market showed a clear negative dynamics, and in the second quarter the growth of yields accelerated significantly. Borrowings by the Ministry of Finance were also an important negative factor for the debt market. In this context, at the end of six months, the RGBI index declined by 11.8% to 106.8 p., while federal loan bond yields increased by 300-450 bp depending on the maturity (source: Cbonds).

The accompanying special purpose condensed consolidated interim financial information reflects management's assessment of the possible impact of the Russian business environment on the operations and the financial position of the Group. The future business environment may differ from management's assessment.

Management of the Group believes that it makes all the necessary efforts to support the economic stability of the Group in the current environment. Management of the Group estimates that there is no significant uncertainty regarding the Group's ability to continue as a going concern.

## **3 Summary of Significant Accounting Policies**

The accounting policies and methods of calculation applied in the preparation of this special purpose condensed consolidated interim financial information are consistent with those used in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023. This special purpose condensed consolidated interim financial information of the Group does not contain all the information required for complete annual consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS), nor does it contain all the information required for a condensed set of consolidated interim financial information of the Group in accordance with IAS 34 *Interim Financial Reporting* (see Note 1). Due to the fact that the Group's results are, to a certain extent, subject to changes in market conditions, the Group's results for the interim period are not necessarily indicative of the full year ending 31 December 2024.

This special purpose condensed consolidated interim financial information is prepared under the historical cost accounting, with exception on initial recognition of financial instruments at fair value and revaluation of certain loans and advances to customers, property and equipment, trading securities, investment securities and derivative financial instruments measured at fair value.

The Group's operations are not of a seasonal or cyclical nature.

### ***New and revised IFRS standards***

The amendments to the standards effective from 1 January 2024 did not have a material impact on the Group's special purpose condensed consolidated interim financial information.

The Group does not expect the use of standards and amendments to standards issued but not yet effective to have a material effect on the Group's special purpose condensed consolidated interim financial information in subsequent periods.

### ***Significant Accounting Estimates and Judgments in Applying Accounting Policies***

The Group makes estimates and assumptions that affect the amounts of assets and liabilities recognised in condensed consolidated interim financial information. Estimates and judgments are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management of the Group also makes professional judgments and estimates in the process of applying the accounting policies.

Professional judgements that have the most significant effect on the amounts recognised in the condensed consolidated interim financial information and assessments which may result in material adjustments in the carrying amount of assets and liabilities during the current financial period were similar to those applied in the consolidated financial statements of the Group for the year ended 31 December 2023, except macro-adjustment.

#### 4 Cash and Cash Equivalents

<i>(RUB mln)</i>	<b>30 June 2024 (unaudited)</b>	<b>31 December 2023</b>
Cash on hand	12 912	11 778
Cash balances with the CBR (other than mandatory reserve deposits)	39 186	26 235
Correspondent accounts and overnight placements with banks of		
- the Russian Federation		
- Group A	5 472	8 115
- Group B	1 234	3 814
- Group C	137	23
- other countries		-
- Group A	1 751	267
- Group C	198	142
- Group D	97	4 200
Settlement accounts with trading systems		
- Group A	1 187	1 290
- Group B	-	1
<b>Total cash and cash equivalents</b>	<b>62 174</b>	<b>55 865</b>

Cash and cash equivalents of the Group are classified into credit risk grades on the basis of averaging the values of external credit ratings.

Financial instruments are classified into the following groups (according to the ACRA rating agency scale):

Group A – financial assets of issuers with a credit rating "AAA".

Group B – financial assets of issuers with an average credit rating from "A-" to "AA+".

Group C – financial assets of issuers with an average credit rating from "BB-" to "BBB+".

Group D – non-default financial assets of issuers with an average credit rating "B+" or lower or not rated.

As at 30 June 2024 (unaudited) and 31 December 2023, the Group had no credit-impaired balances.

During 6 months ended 30 June 2024 and during 6 months ended 30 June 2023, there were no transfers between the stages of impairment of cash and cash equivalents. Cash and cash equivalents are classified as Stage 1 credit risk as at 30 June 2024 (unaudited) and 31 December 2023.

As at 30 June 2024 and 31 December 2023, the Group had 1 counterparty with aggregate balances greater than 10% of the Group's equity.

**5 Trading Securities, Including Those Transferred Under Sale and Repurchase Agreement**

<i>(RUB mln)</i>	<b>30 June 2024 (unaudited)</b>	<b>31 December 2023</b>
<b>Debt trading securities</b>		
Corporate bonds	17 932	2 070
Federal loan bonds	3 013	2 880
Corporate Eurobonds	3 311	1 140
<b>Total debt securities</b>	<b>24 256</b>	<b>6 090</b>
Equity securities	2	2
<b>Total trading securities</b>	<b>24 258</b>	<b>6 092</b>
<b>Debt trading securities transferred under sale and repurchase agreements</b>		
Corporate bonds	14 057	33 712
Corporate Eurobonds	-	1 202
<b>Total debt trading securities transferred under sale and repurchase agreements</b>	<b>14 057</b>	<b>34 914</b>
<b>Total trading securities transferred under sale and repurchase agreements</b>	<b>14 057</b>	<b>34 914</b>
<b>Total trading securities, including those transferred under sale and repurchase agreements</b>	<b>38 315</b>	<b>41 006</b>

As at 30 June 2024, debt trading securities, including those transferred under sale and repurchase agreements, are measured at fair value through profit or loss, which also reflects the credit risk associated with these securities (31 December 2023: at fair value).

The Group's debt securities are classified into credit risk grades on the basis of averaging the values of external credit ratings.

For classification into groups by credit risk see Note 4.

The Bank is licensed by the Federal Financial Markets Service of the Russian Federation to carry out operations with securities.

Securities provided or sold under sale agreements with an obligation to repurchase are transferred to a third party as collateral for the funds raised. These financial assets may be re-pledged or sold by counterparties in the absence of a case of non-fulfilment by the Group of its obligations, but the counterparty undertakes to return the securities upon expiration of the contract. Related liabilities under transactions with these securities are disclosed in Note 10.

The Group has determined that it retains virtually all the risks and rewards of ownership of these securities, and thus does not derecognise them.

These transactions are conducted under conditions that are common and customary for standard lending, borrowing and lending of securities, as well as in accordance with the requirements set by the exchanges, where the Group acts as an intermediary. See Notes 6, 9, 10.

**5 Trading Securities, Including Those Transferred Under Sale and Repurchase Agreement (continued)**

The following table provides an analysis of debt trading securities, including debt trading securities transferred under sale and repurchase agreements by credit quality as at 30 June 2024 (unaudited):

<i>(RUB mln)</i>	Corporate bonds	Federal loan bonds	Corporate Eurobonds	Total
<b>Debt trading securities</b>				
Neither overdue, nor impaired				
Group A	16 650	3 013	3 311	22 974
Group B	60	-	-	60
Group C	1 222	-	-	1 222
<b>Total debt trading securities</b>	<b>17 932</b>	<b>3 013</b>	<b>3 311</b>	<b>24 256</b>
<b>Debt trading securities transferred under sale and repurchase agreements</b>				
Neither overdue, nor impaired				
Group A	7 604	-	-	7 604
Group B	6 453	-	-	6 453
<b>Total debt trading securities transferred under sale and repurchase agreements</b>	<b>14 057</b>	<b>-</b>	<b>-</b>	<b>14 057</b>
<b>Total debt trading securities, including those transferred under sale and repurchase agreements</b>	<b>31 989</b>	<b>3 013</b>	<b>3 311</b>	<b>38 313</b>

The following table provides an analysis of debt trading securities, including debt trading securities transferred under sale and repurchase agreements by credit quality as at 31 December 2023:

<i>(RUB mln)</i>	Corporate bonds	Federal loan bonds	Corporate Eurobonds	Total
<b>Debt trading securities</b>				
Neither overdue, nor impaired				
Group A	158	2 880	1 140	4 178
Group B	446	-	-	446
Group C	1 466	-	-	1 466
<b>Total debt trading securities</b>	<b>2 070</b>	<b>2 880</b>	<b>1 140</b>	<b>6 090</b>
<b>Debt trading securities transferred under sale and repurchase agreements</b>				
Neither overdue, nor impaired				
Group A	28 119	-	1 202	29 321
Group B	5 593	-	-	5 593
<b>Total debt trading securities transferred under sale and repurchase agreements</b>	<b>33 712</b>	<b>-</b>	<b>1 202</b>	<b>34 914</b>
<b>Total debt trading securities, including those transferred under sale and repurchase agreements</b>	<b>35 782</b>	<b>2 880</b>	<b>2 342</b>	<b>41 004</b>



## 6 Reverse Sale and Repurchase Agreements

<i>(RUB mln)</i>	30 June 2024 (unaudited)	31 December 2023
Reverse sale and repurchase agreements with banks	115 116	123 916
<b>Total reverse sale and repurchase agreements</b>	<b>115 116</b>	<b>123 916</b>

As at 30 June 2024, reverse sale and repurchase agreements represented agreements with banks that were secured by Eurobonds of the Russian Federation, federal loan bonds, corporate bonds, corporate shares, clearing participation certificates (31 December 2023: Eurobonds of the Russian Federation, federal loan bonds, bonds of constituent entities of the Russian Federation, corporate bonds, corporate shares, clearing certificates of participation).

As at 30 June 2024, the Group had 1 counterparty with aggregated balances under securities reverse sale and repurchase agreements exceeding 10% of equity of the Group. The aggregate amount under reverse sale and repurchase agreements with this counterparty amounted to RUB 115 116 mln (31 December 2023: 1 counterparty, the aggregate amount under reverse sale and repurchase agreements with this counterparty amounting to RUB 123 916 mln).

As at 30 June 2024, the Group had active securities reverse sale and repurchase agreements with an organisation performing the functions of a central counterparty in the financial market in the amount of RUB 115 116 mln (31 December 2023: RUB 123 916 mln).

As at 30 June 2024, the fair value of securities which served as collateral under securities reverse sale and repurchase agreements was RUB 123 480 mln (31 December 2023: RUB 137 338 mln), of which pledged under sale and repurchase agreements are securities with a fair value of RUB 65 609 mln (31 December 2023: RUB 52 426 mln), as at 30 June 2024, the Group sold securities with the fair value of RUB 448 mln (31 December 2023: the Group sold securities with the fair value of RUB 1 471 mln). The obligation to purchase these securities is recognised in the condensed consolidated interim statement under "Financial liabilities at fair value". In all cases, the amount of collateral for individual transactions is equal to or exceeds the amount of debt under the transaction.

As at 30 June 2024 and 31 December 2023, debt under reverse sale and repurchase agreements is classified into credit risk grades based on averaging values of external credit ratings. For determination of the groups by the credit risk level see Note 4.

As at 30 June 2024 and 31 December 2023, reverse sale and repurchase agreements are not overdue, have no indicators of impairment and have been classified into Stage 1 (12-month expected credit losses). During 6 months ended 30 June 2024 and during 6 months ended 30 June 2023, there were no transfers between the stages of impairment of reverse sale and repurchase agreements.

The table below represents the analysis of reverse sale and repurchase agreements by credit quality as at 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
Group A	115 116	-	-	-	115 116
<b>Total reverse sale and repurchase agreements</b>	<b>115 116</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>115 116</b>

## 6 Reverse Sale and Repurchase Agreements (continued)

The table below represents the analysis of reverse sale and repurchase agreements by credit quality as at 31 December 2023:

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
Group A	123 916	-	-	-	123 916
<b>Total reverse sale and repurchase agreements</b>	<b>123 916</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>123 916</b>

## 7 Due from Banks

<i>(RUB mln)</i>	30 June 2024 (unaudited)	31 December 2023
Term placements with banks	23 994	43 831
Allowance for expected credit losses	(16)	(18)
<b>Total due from banks</b>	<b>23 978</b>	<b>43 813</b>

As at 30 June 2024 and 31 December 2023, the Group had no counterparties with aggregate loan balances exceeding 10% of equity of the Group.

As at 30 June 2024 and 31 December 2023, due from banks are not overdue, have no indicators of impairment and have been classified into Stage 1 (12-month expected credit losses).

During 6 months ended 30 June 2024 and during 6 months ended 30 June 2023, there were no transfers between the stages of impairment of due from banks.

The Group’s term deposits are divided by credit risk level based on averaging the values of external credit ratings. For classification into groups by credit risk see Note 4.

Below is the analysis of changes in allowance for expected credit losses during 6 months ended 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Allowance for expected credit losses as at 1 January</b>	<b>18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>
New assets received or acquired	1	-	-	-	1
Disposal of allowance due to repayment of loans	(3)	-	-	-	(3)
<b>Total allowance for expected credit losses as at 30 June</b>	<b>16</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16</b>

**7 Due from Banks (continued)**

Below is the analysis of changes in allowance for expected credit losses during 6 months ended 30 June 2023 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Allowance for expected credit losses as at 1 January</b>	<b>86</b>	-	-	-	<b>86</b>
New assets received or acquired	6	-	-	-	6
Disposal of allowance due to repayment of loans	(70)	-	-	-	(70)
Other changes	3	-	-	-	3
<b>Total allowance for expected credit losses as at 30 June</b>	<b>25</b>	-	-	-	<b>25</b>

The table below contains the analysis by credit quality of amounts due from banks measured at amortised cost and the related allowances for expected credit losses as at 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
Group A	23 894	-	-	-	23 894
Group B	100	-	-	-	100
<b>Total gross carrying amount of due from banks</b>	<b>23 994</b>	-	-	-	<b>23 994</b>
<b>Allowance for expected credit losses</b>	<b>(16)</b>	-	-	-	<b>(16)</b>
<b>Total due from banks</b>	<b>23 978</b>	-	-	-	<b>23 978</b>

The table below contains the analysis by credit quality of amounts due from banks measured at amortised cost and the related allowances for expected credit losses as at 31 December 2023:

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
Group A	37 845	-	-	-	37 845
Group B	5 986	-	-	-	5 986
<b>Total gross carrying amount of due from banks</b>	<b>43 831</b>	-	-	-	<b>43 831</b>
<b>Allowance for expected credit losses</b>	<b>(18)</b>	-	-	-	<b>(18)</b>
<b>Total due from banks</b>	<b>43 813</b>	-	-	-	<b>43 813</b>

Due from banks are not secured. Due from banks are not past due or impaired.

**8 Loans and Advances to Customers**

<i>(RUB mln)</i>	<b>30 June 2024 (unaudited)</b>	<b>31 December 2023</b>
<b>Loans at amortised cost</b>		
<b>Loans to legal entities</b>		
- loans to finance working capital	488 700	449 080
- investment loans	60 646	71 139
<b>Loans to individuals</b>		
- mortgage loans	118 923	115 906
- consumer loans to VIP clients	1 019	2 952
- other consumer loans	39 429	40 011
Allowance for expected credit losses	(29 389)	(34 553)
<b>Loans at fair value</b>		
Loans to legal entities	7 624	7 222
<b>Total loans and advances to customers</b>	<b>686 952</b>	<b>651 757</b>

Below is the analysis of changes in allowance for expected credit losses on loans and advances to legal entities during 6 months ended 30 June 2024 (unaudited):

<i>(RUB mln)</i>	<b>12-month expected credit losses</b>	<b>Lifetime expected credit losses - non- impaired assets</b>	<b>Lifetime expected credit losses - impaired assets</b>	<b>Purchased or originated credit- impaired assets</b>	<b>Total</b>
<b>Allowance for expected credit losses as at 1 January</b>	<b>2 946</b>	<b>1 302</b>	<b>25 236</b>	<b>-</b>	<b>29 484</b>
Transfer to 12-month expected credit losses	20	(20)	-	-	-
Transfer to lifetime expected credit losses - non- impaired assets	(26)	71	(45)	-	-
Transfer to lifetime expected credit losses - impaired assets	(6)	(984)	990	-	-
New assets received or acquired	1 817	-	-	-	1 817
Net income from recovery of allowance for expected credit losses	(775)	118	2 789	-	2 132
Recovery of allowance due to repayment of loans	(1 072)	(42)	(41)	-	(1 155)
Unwinding of discount in respect of ECL present value	-	-	263	-	263
Amounts written-off as non-recoverable during the period	-	-	(2 774)	-	(2 774)
Loans and advances to customers sold during the period as non-recoverable	-	-	(4 867)	-	(4 867)
Other changes	(7)	-	(557)	-	(564)
<b>Total allowance for expected credit losses as at 30 June</b>	<b>2 897</b>	<b>445</b>	<b>20 994</b>	<b>-</b>	<b>24 336</b>

## 8 Loans and Advances to Customers (continued)

Below is the analysis of changes in allowance for expected credit losses on loans and advances to legal entities during 6 months ended 30 June 2023 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Allowance for expected credit losses as at 1 January</b>	<b>3 139</b>	<b>1 004</b>	<b>32 656</b>	-	<b>36 799</b>
Transfer to 12-month expected credit losses	11	(11)	-	-	-
Transfer to lifetime expected credit losses - non- impaired assets	(119)	119	-	-	-
Transfer to lifetime expected credit losses - impaired assets	(2)	(2)	4	-	-
New assets received or acquired	1 142	-	-	-	1 142
Net income from recovery of allowance for expected credit losses	(472)	(488)	(2 887)	-	(3 847)
Recovery of allowance due to repayment of loans	(1 129)	(114)	(467)	-	(1 710)
Unwinding of discount in respect of ECL present value	-	-	393	-	393
Amounts written-off as non-recoverable during the period	-	-	(657)	-	(657)
Loans and advances to customers sold during the period as non-recoverable	-	-	(3 111)	-	(3 111)
Other changes	75	13	2 778	-	2 866
<b>Total allowance for expected credit losses as at 30 June</b>	<b>2 645</b>	<b>521</b>	<b>28 709</b>	-	<b>31 875</b>

Below is the analysis of changes in the gross carrying amount of loans and advances to legal entities before allowance for expected credit losses during 6 months ended 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Loans and advances to customers as at 1 January</b>	<b>478 221</b>	<b>10 999</b>	<b>30 800</b>	<b>199</b>	<b>520 219</b>
Transfer to 12-month expected credit losses	1 233	(1 233)	-	-	-
Transfer to lifetime expected credit losses - non- impaired assets	(2 389)	2 434	(45)	-	-
Transfer to lifetime expected credit losses - impaired assets	(265)	(3 033)	3 298	-	-
New assets received or acquired	351 192	-	-	-	351 192
Change in the carrying amount of loans, including partial repayment	(10 103)	1 457	4 527	2	(4 117)
Loans disposed of as a result of repayment	(301 298)	(3 361)	(81)	-	(304 740)
Amounts written-off as non-recoverable during the period	-	-	(2 774)	-	(2 774)
Loans and advances to customers sold during the period as non-recoverable	-	-	(7 013)	-	(7 013)
Other changes	(2 747)	-	(674)	-	(3 421)
<b>Total loans and advances to customers as at 30 June</b>	<b>513 844</b>	<b>7 263</b>	<b>28 038</b>	<b>201</b>	<b>549 346</b>

## 8 Loans and Advances to Customers (continued)

Below is the analysis of changes in the gross carrying amount of loans and advances to legal entities before allowance for expected credit losses during 6 months ended 30 June 2023 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Loans and advances to customers as at 1 January</b>	<b>351 987</b>	<b>13 057</b>	<b>42 123</b>	<b>213</b>	<b>407 380</b>
Transfer to 12-month expected credit losses	177	(177)	-	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(4 507)	4 507	-	-	-
Transfer to lifetime expected credit losses - impaired assets	(65)	(87)	152	-	-
New assets received or acquired	203 212	-	-	-	203 212
Change in the carrying amount of loans, including partial repayment	(2 432)	(1 700)	(165)	(14)	(4 311)
Loans disposed of as a result of repayment	(189 897)	(2 444)	(643)	-	(192 984)
Amounts written-off as non-recoverable during the period	-	-	(657)	-	(657)
Loans and advances to customers sold during the period as non-recoverable	-	-	(9 493)	-	(9 493)
Other changes	9 462	762	2 896	-	13 120
<b>Total loans and advances to customers as at 30 June</b>	<b>367 937</b>	<b>13 918</b>	<b>34 213</b>	<b>199</b>	<b>416 267</b>

Below is the analysis of changes in allowance for expected credit losses on loans to individual customers during 6 months ended 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Allowance for expected credit losses as at 1 January</b>	<b>1 384</b>	<b>281</b>	<b>3 404</b>	<b>-</b>	<b>5 069</b>
Transfer to 12-month expected credit losses	76	(54)	(22)	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(24)	96	(72)	-	-
Transfer to lifetime expected credit losses - impaired assets	(13)	(122)	135	-	-
New assets received or acquired	209	-	-	-	209
(Recovery) of allowance / Net charge for creation of allowance for expected credit losses	(408)	142	518	-	252
Recovery of allowance due to repayment of loans	(67)	(10)	(98)	-	(175)
Unwinding of discount in respect of ECL present value	-	-	39	-	39
Amounts written-off as non-recoverable during the period	-	-	(296)	-	(296)
Loans and advances to customers sold during the period as non-recoverable	-	-	(45)	-	(45)
Other changes	-	-	-	-	-
<b>Total allowance for expected credit losses as at 30 June</b>	<b>1 157</b>	<b>333</b>	<b>3 563</b>	<b>-</b>	<b>5 053</b>

## 8 Loans and Advances to Customers (continued)

Below is the analysis of changes in allowance for expected credit losses on loans to individual customers during 6 months ended 30 June 2023 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Allowance for expected credit losses as at 1 January</b>	<b>1 943</b>	<b>506</b>	<b>3 328</b>	-	<b>5 777</b>
Transfer to 12-month expected credit losses	122	(105)	(17)	-	-
Transfer to lifetime expected credit losses - non- impaired assets	(35)	163	(128)	-	-
Transfer to lifetime expected credit losses - impaired assets	(20)	(179)	199	-	-
New assets received or acquired	330	-	-	-	330
(Recovery) of allowance / Net charge for creation of allowance for expected credit losses	(706)	(2)	634	-	(74)
Recovery of allowance due to repayment of loans	(153)	(24)	(105)	-	(282)
Unwinding of discount in respect of ECL present value	-	-	56	-	56
Amounts written-off as non-recoverable during the period	-	-	(362)	-	(362)
Loans and advances to customers sold during the period as non-recoverable	-	-	(122)	-	(122)
Other changes	-	-	3	-	3
<b>Total allowance for expected credit losses as at 30 June</b>	<b>1 481</b>	<b>359</b>	<b>3 486</b>	-	<b>5 326</b>

Below is the analysis of changes in the gross carrying amount of loans to individual customers before allowance for expected credit losses during 6 months ended 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Loans and advances to customers as at 1 January</b>	<b>152 318</b>	<b>1 861</b>	<b>4 690</b>	-	<b>158 869</b>
Transfer to 12-month expected credit losses	512	(446)	(66)	-	-
Transfer to lifetime expected credit losses - non- impaired assets	(1 902)	2 157	(255)	-	-
Transfer to lifetime expected credit losses - impaired assets	(623)	(468)	1 091	-	-
New assets received or acquired	17 705	-	-	-	17 705
Change in the carrying amount of loans, including partial repayment	(10 027)	(145)	(33)	-	(10 205)
Loans disposed of as a result of repayment	(6 342)	(76)	(213)	-	(6 631)
Amounts written-off as non-recoverable during the period	-	-	(296)	-	(296)
Loans and advances to customers sold during the period as non-recoverable	-	-	(69)	-	(69)
Other changes	(1)	-	(1)	-	(2)
<b>Total loans and advances to customers as at 30 June</b>	<b>151 640</b>	<b>2 883</b>	<b>4 848</b>	-	<b>159 371</b>



## 8 Loans and Advances to Customers (continued)

Below is the analysis of changes in the gross carrying amount of loans to individual customers before allowance for expected credit losses during 6 months ended 30 June 2023 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - originated credit- impaired assets	Purchased or originated credit- impaired assets	Total
<b>Loans and advances to customers as at 1 January</b>	<b>134 596</b>	<b>3 209</b>	<b>4 868</b>	-	<b>142 673</b>
Transfer to 12-month expected credit losses	790	(730)	(60)	-	-
Transfer to lifetime expected credit losses - non- impaired assets	(2 703)	3 075	(372)	-	-
Transfer to lifetime expected credit losses - impaired assets	(638)	(646)	1 284	-	-
New assets received or acquired	27 208	-	-	-	27 208
Change in the carrying amount of loans, including partial repayment	(9 207)	(209)	30	-	(9 386)
Loans disposed of as a result of repayment	(7 954)	(161)	(277)	-	(8 392)
Amounts written-off as non-recoverable during the period	-	-	(362)	-	(362)
Loans and advances to customers sold during the period as non-recoverable	-	-	(157)	-	(157)
Other changes	7	-	5	-	12
<b>Total loans and advances to customers as at 30 June</b>	<b>142 099</b>	<b>4 538</b>	<b>4 959</b>	-	<b>151 596</b>

As at 30 June 2024 and 31 December 2023, loans and advances to customers are divided by credit quality into five categories of credit risk:

- Minimal credit risk – the probability of timely repayment of debt is high, slight probability of default.
- Low credit risk – the probability of timely repayment of debt is high, low probability of default.
- Medium credit risk – the probability of timely repayment of debt is high, but there is a vulnerability in the presence of adverse commercial, financial and economic conditions.
- High credit risk – the possibility of timely repayment of debt depends on favourable commercial, financial and economic conditions.
- Defaulted loans – assets with signs of credit impairment.

As at 30 June 2024 and 31 December 2023, loans and advances to individuals are grouped by days past due.

As at 30 June 2024 and 31 December 2023, loans and advances to customers included loans at fair value.

**8 Loans and Advances to Customers (continued)**

The table below presents an analysis of loans and advances to customers, measured at amortised cost, by credit quality, and of corresponding allowances for expected credit losses as at 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Loans and advances to legal entities:</b>					
Minimal credit risk	418 453	27	-	-	418 480
Low credit risk	94 361	2 099	-	-	96 460
Medium credit risk	1 030	226	-	-	1 256
High credit risk	-	4 911	-	-	4 911
Defaulted loans	-	-	28 038	201	28 239
<b>Total gross carrying amount of loans and advances to legal entities</b>	<b>513 844</b>	<b>7 263</b>	<b>28 038</b>	<b>201</b>	<b>549 346</b>
<b>Allowance for expected credit losses</b>	<b>(2 897)</b>	<b>(445)</b>	<b>(20 994)</b>	<b>-</b>	<b>(24 336)</b>
<b>Total loans and advances to legal entities</b>	<b>510 947</b>	<b>6 818</b>	<b>7 044</b>	<b>201</b>	<b>525 010</b>
<b>Loans and advances to individuals:</b>					
Not past due	150 622	1 669	438	-	152 729
Overdue loans:					
- less than 30 days	1 018	518	56	-	1 592
- from 31 to 90 days	-	696	97	-	793
- more than 90 days	-	-	4 257	-	4 257
<b>Total gross carrying amount of loans and advances to individuals</b>	<b>151 640</b>	<b>2 883</b>	<b>4 848</b>	<b>-</b>	<b>159 371</b>
<b>Allowance for expected credit losses</b>	<b>(1 157)</b>	<b>(333)</b>	<b>(3 563)</b>	<b>-</b>	<b>(5 053)</b>
<b>Total loans and advances to individuals</b>	<b>150 483</b>	<b>2 550</b>	<b>1 285</b>	<b>-</b>	<b>154 318</b>
<b>Total loans and advances to customers at amortised cost</b>	<b>661 430</b>	<b>9 368</b>	<b>8 329</b>	<b>201</b>	<b>679 328</b>

**8 Loans and Advances to Customers (continued)**

The table below presents an analysis of loans and advances to individuals, measured at amortised cost, by credit quality, and of corresponding allowances for expected credit losses as at 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Mortgage loans</b>					
Not past due	114 890	1 231	185	-	116 306
Overdue loans:					
- less than 30 days	628	369	33	-	1 030
- from 31 to 90 days	-	402	57	-	459
- more than 90 days	-	-	1 128	-	1 128
<b>Total gross carrying amount of mortgage loans to customers</b>	<b>115 518</b>	<b>2 002</b>	<b>1 403</b>	<b>-</b>	<b>118 923</b>
<b>Allowance for expected credit losses</b>	<b>(142)</b>	<b>(89)</b>	<b>(347)</b>	<b>-</b>	<b>(578)</b>
<b>Total mortgage loans to customers</b>	<b>115 376</b>	<b>1 913</b>	<b>1 056</b>	<b>-</b>	<b>118 345</b>
<b>Consumer loans to VIP customers</b>					
Not past due	841	-	178	-	1 019
Overdue loans:					
- less than 30 days	-	-	-	-	-
- from 31 to 90 days	-	-	-	-	-
- more than 90 days	-	-	-	-	-
<b>Total gross carrying amount of consumer loans to VIP customers</b>	<b>841</b>	<b>-</b>	<b>178</b>	<b>-</b>	<b>1 019</b>
<b>Allowance for expected credit losses</b>	<b>(15)</b>	<b>-</b>	<b>(178)</b>	<b>-</b>	<b>(193)</b>
<b>Total consumer loans to VIP customers</b>	<b>826</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>826</b>
<b>Other consumer loans</b>					
Not past due	34 891	438	75	-	35 404
Overdue loans:					
- less than 30 days	390	149	23	-	562
- from 31 to 90 days	-	294	40	-	334
- more than 90 days	-	-	3 129	-	3 129
<b>Total gross carrying amount of other consumer loans</b>	<b>35 281</b>	<b>881</b>	<b>3 267</b>	<b>-</b>	<b>39 429</b>
<b>Allowance for expected credit losses</b>	<b>(1 000)</b>	<b>(244)</b>	<b>(3 038)</b>	<b>-</b>	<b>(4 282)</b>
<b>Total other consumer loans</b>	<b>34 281</b>	<b>637</b>	<b>229</b>	<b>-</b>	<b>35 147</b>

## 8 Loans and Advances to Customers (continued)

The table below presents an analysis of loans and advances to customers measured at amortised cost, by credit quality, and of corresponding allowances for expected credit losses as at 31 December 2023:

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Loans and advances to legal entities:</b>					
Minimal credit risk	389 783	27	-	-	389 810
Low credit risk	87 341	5 922	-	-	93 263
Medium credit risk	1 097	4 697	-	-	5 794
High credit risk	-	353	-	-	353
Defaulted loans	-	-	30 800	199	30 999
<b>Total gross carrying amount of loans and advances to legal entities</b>	<b>478 221</b>	<b>10 999</b>	<b>30 800</b>	<b>199</b>	<b>520 219</b>
<b>Allowance for expected credit losses</b>	<b>(2 946)</b>	<b>(1 302)</b>	<b>(25 236)</b>	<b>-</b>	<b>(29 484)</b>
<b>Total loans and advances to legal entities</b>	<b>475 275</b>	<b>9 697</b>	<b>5 564</b>	<b>199</b>	<b>490 735</b>
<b>Loans and advances to individuals:</b>					
Not past due	151 496	858	439	-	152 793
Overdue loans:					
- less than 30 days	822	380	30	-	1 232
- from 31 to 90 days	-	623	49	-	672
- more than 90 days	-	-	4 172	-	4 172
<b>Total gross carrying amount of loans and advances to individuals</b>	<b>152 318</b>	<b>1 861</b>	<b>4 690</b>	<b>-</b>	<b>158 869</b>
<b>Allowance for expected credit losses</b>	<b>(1 384)</b>	<b>(281)</b>	<b>(3 404)</b>	<b>-</b>	<b>(5 069)</b>
<b>Total loans and advances to individuals</b>	<b>150 934</b>	<b>1 580</b>	<b>1 286</b>	<b>-</b>	<b>153 800</b>
<b>Total loans and advances to customers at amortised cost</b>	<b>626 209</b>	<b>11 277</b>	<b>6 850</b>	<b>199</b>	<b>644 535</b>

**8 Loans and Advances to Customers (continued)**

The table below presents an analysis of loans and advances to individuals measured at amortised cost, by credit quality, and of corresponding allowances for expected credit losses as at 31 December 2023:

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Mortgage loans</b>					
Not past due	112 900	512	195	-	113 607
Overdue loans:					
- less than 30 days	573	286	17	-	876
- from 31 to 90 days	-	310	11	-	321
- more than 90 days	-	-	1 102	-	1 102
<b>Total gross carrying amount of mortgage loans to customers</b>	<b>113 473</b>	<b>1 108</b>	<b>1 325</b>	<b>-</b>	<b>115 906</b>
<b>Allowance for expected credit losses</b>	<b>(156)</b>	<b>(49)</b>	<b>(315)</b>	<b>-</b>	<b>(520)</b>
<b>Total mortgage loans to customers</b>	<b>113 317</b>	<b>1 059</b>	<b>1 010</b>	<b>-</b>	<b>115 386</b>
<b>Consumer loans to VIP customers</b>					
Not past due	2 774	-	178	-	2 952
Overdue loans:					
- less than 30 days	-	-	-	-	-
- from 31 to 90 days	-	-	-	-	-
- more than 90 days	-	-	-	-	-
<b>Total gross carrying amount of consumer loans to VIP customers</b>	<b>2 774</b>	<b>-</b>	<b>178</b>	<b>-</b>	<b>2 952</b>
<b>Allowance for expected credit losses</b>	<b>(22)</b>	<b>-</b>	<b>(178)</b>	<b>-</b>	<b>(200)</b>
<b>Total consumer loans and advances to VIP customers</b>	<b>2 752</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 752</b>
<b>Other consumer loans</b>					
Not past due	35 822	346	66	-	36 234
Overdue loans:					
- less than 30 days	249	94	13	-	356
- from 31 to 90 days	-	313	38	-	351
- more than 90 days	-	-	3 070	-	3 070
<b>Total gross carrying amount of other consumer loans to customers</b>	<b>36 071</b>	<b>753</b>	<b>3 187</b>	<b>-</b>	<b>40 011</b>
<b>Allowance for expected credit losses</b>	<b>(1 206)</b>	<b>(232)</b>	<b>(2 911)</b>	<b>-</b>	<b>(4 349)</b>
<b>Total other consumer loans to customers</b>	<b>34 865</b>	<b>521</b>	<b>276</b>	<b>-</b>	<b>35 662</b>

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**9 Investment Securities**

<i>(RUB mln)</i>	30 June 2024 (unaudited)	31 December 2023
<b>Debt investment securities at fair value through other comprehensive income owned</b>		
Corporate bonds	1 684	1 678
<b>Total debt investment securities at fair value through other comprehensive income</b>	<b>1 684</b>	<b>1 678</b>
Equity securities	112	120
<b>Total investment securities at fair value through other comprehensive income</b>	<b>1 796</b>	<b>1 798</b>
<b>Debt investment securities at amortised cost owned</b>		
Federal loan bonds	18 750	20 245
Corporate bonds	3 120	7 139
Corporate Eurobonds	198	3 510
<b>Debt investment securities at amortised cost transferred under sale and repurchase agreements</b>		
Corporate bonds	54 276	47 776
Bonds of constituent entities of the Russian Federation	11 515	11 411
Corporate Eurobonds	6 398	9 560
Federal loan bonds	-	1 041
Allowance for expected credit losses	(102)	(121)
<b>Total debt investment securities at amortised cost</b>	<b>94 155</b>	<b>100 561</b>
<b>Total investment securities, including those transferred under sale and repurchase agreements</b>	<b>95 951</b>	<b>102 359</b>

The Group’s debt investment securities measured at fair value through other comprehensive income are classified into credit risk grades on the basis of averaging the values of external credit ratings.

For classification into groups by credit risk see Note 4.

Below is an analysis of debt investment securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements, by credit quality as at 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Total
<b>Debt investment securities measured at fair value through other comprehensive income</b>				
Group D	-	1 684	-	1 684
<b>Total debt investment securities at fair value through other comprehensive income owned</b>	<b>-</b>	<b>1 684</b>	<b>-</b>	<b>1 684</b>
<b>Total debt investment securities at fair value through other comprehensive income, including those transferred under sale and repurchase agreements</b>	<b>-</b>	<b>1 684</b>	<b>-</b>	<b>1 684</b>

**9 Investment Securities (continued)**

Below is an analysis of debt investment securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements, by credit quality as at 31 December 2023:

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Total
<b>Debt investment securities measured at fair value through other comprehensive income</b>				
Group D	-	1 678	-	1 678
<b>Total debt investment securities at fair value through other comprehensive income owned</b>	<b>-</b>	<b>1 678</b>	<b>-</b>	<b>1 678</b>
<b>Total debt investment securities at fair value through other comprehensive income, including those transferred under sale and repurchase agreements</b>	<b>-</b>	<b>1 678</b>	<b>-</b>	<b>1 678</b>

Below is an analysis of debt investment securities measured at amortised cost, including those transferred under sale and repurchase agreements, by credit quality as at 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Total
<b>Debt investment securities measured at amortised cost</b>				
Group A	21 844	-	-	21 844
Group B	224	-	-	224
<b>Total debt investment securities at amortised cost owned</b>	<b>22 068</b>	<b>-</b>	<b>-</b>	<b>22 068</b>
<b>Debt investment securities at amortised cost transferred under sale and repurchase agreements</b>				
Group A	62 336	-	-	62 336
Group B	9 853	-	-	9 853
<b>Total debt investment securities at amortised cost transferred under sale and repurchase agreements</b>	<b>72 189</b>	<b>-</b>	<b>-</b>	<b>72 189</b>
<b>Allowance for expected credit losses</b>	<b>(102)</b>	<b>-</b>	<b>-</b>	<b>(102)</b>
<b>Total debt investment securities at amortised cost, including those transferred under sale and repurchase agreements</b>	<b>94 155</b>	<b>-</b>	<b>-</b>	<b>94 155</b>



## 9 Investment Securities (continued)

Below is an analysis of debt investment securities measured at amortised cost, including those transferred under sale and repurchase agreements, by credit quality as at 31 December 2023:

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Total
<b>Debt investment securities measured at amortised cost</b>				
Group A	30 894	-	-	30 894
<b>Total debt investment securities at amortised cost owned</b>	<b>30 894</b>	<b>-</b>	<b>-</b>	<b>30 894</b>
<b>Debt investment securities at amortised cost transferred under sale and repurchase agreements</b>				
Group A	58 346	-	-	58 346
Group B	11 442	-	-	11 442
<b>Total debt investment securities at amortised cost transferred under sale and repurchase agreements</b>	<b>69 788</b>	<b>-</b>	<b>-</b>	<b>69 788</b>
<b>Allowance for expected credit losses</b>	<b>(121)</b>	<b>-</b>	<b>-</b>	<b>(121)</b>
<b>Total debt investment securities at amortised cost, including those transferred under sale and repurchase agreements</b>	<b>100 561</b>	<b>-</b>	<b>-</b>	<b>100 561</b>

The table below presents a reconciliation of significant changes in the gross carrying amount of debt securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements during 6 months ended 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Balance as at 1 January</b>	-	1 678	-	-	1 678
New assets received or acquired	-	-	-	-	-
Sale and repayment of securities	-	-	-	-	-
Other changes	-	6	-	-	6
<b>Total balance of gross carrying amount of debt securities at fair value through other comprehensive income, including those transferred under sale and repurchase agreements as at 30 June</b>	<b>-</b>	<b>1 684</b>	<b>-</b>	<b>-</b>	<b>1 684</b>

The table below presents a reconciliation of significant changes in the gross carrying amount of debt securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements during 6 months ended 30 June 2023 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non- impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
<b>Balance as at 1 January</b>	5 642	1 502	-	-	7 144
New assets received or acquired	6 609	-	-	-	6 609
Other changes	212	80	-	-	292
<b>Total balance of gross carrying amount of debt securities at fair value through other comprehensive income as at 30 June</b>	<b>12 463</b>	<b>1 582</b>	<b>-</b>	<b>-</b>	<b>14 045</b>

## 9 Investment Securities (continued)

The table below presents a reconciliation of significant changes in the gross carrying amount of debt securities measured at amortised cost, including those transferred under sale and repurchase agreements during 6 months ended 30 June 2024 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
<b>Balance as at 1 January</b>	<b>100 682</b>	-	-	-	<b>100 682</b>
New financial assets originated or purchased	5 013	-	-	-	5 013
Disposal of securities	(11 193)	-	-	-	(11 193)
Other changes	(244)	-	-	-	(244)
<b>Total balance of gross carrying amount of debt securities at amortised cost as at 30 June</b>	<b>94 258</b>	-	-	-	<b>94 258</b>

The table below presents a reconciliation of significant changes in the gross carrying amount of debt securities measured at amortised cost, including those transferred under sale and repurchase agreements during 6 months ended 30 June 2023 (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
<b>Balance as at 1 January</b>	<b>63 916</b>	-	-	-	<b>63 916</b>
New financial assets originated or purchased	62 122	-	-	-	62 122
Disposal of securities	(31 918)	-	-	-	(31 918)
Other changes	6 547	-	-	-	6 547
<b>Total balance of gross carrying amount of debt securities at amortised cost as at 30 June</b>	<b>100 667</b>	-	-	-	<b>100 667</b>

Movements in the allowance for expected credit losses of debt securities measured at amortised cost, including those transferred under repurchase agreements, during 6 months ended 30 June 2024 are as follows (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
<b>Balance as at 1 January</b>	<b>121</b>	-	-	-	<b>121</b>
New financial assets originated or purchased	14	-	-	-	14
Disposal of securities	(7)	-	-	-	(7)
Other changes	(26)	-	-	-	(26)
<b>Total balance as at 30 June</b>	<b>102</b>	-	-	-	<b>102</b>

Movements in the allowance for expected credit losses of debt securities measured at amortised cost, including those transferred under repurchase agreements, during 6 months ended 30 June 2023 are as follows (unaudited):

<i>(RUB mln)</i>	12-month expected credit losses	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
<b>Balance as at 1 January</b>	<b>74</b>	-	-	-	<b>74</b>
New financial assets originated or purchased	87	-	-	-	87
Disposal of securities	(29)	-	-	-	(29)
Other changes	1	-	-	-	1
<b>Total balance as at 30 June</b>	<b>133</b>	-	-	-	<b>133</b>

Related liabilities for investment securities transferred under sale and repurchase agreements are disclosed in Note 10.

## 10 Due to Banks

<i>(RUB mln)</i>	<b>30 June 2024 (unaudited)</b>	<b>31 December 2023</b>
Securities sale and repurchase agreements	127 924	136 339
Term placements of banks	70 085	71 071
Correspondent accounts of banks	1 821	1 149
<b>Total due to banks</b>	<b>199 830</b>	<b>208 559</b>

As at 30 June 2024, the Group had no counterparties with aggregate deposits balances exceeding 10% of equity of the Group (31 December 2023: 1 counterparty with aggregate balances amounting to RUB 20 036 mln).

As at 30 June 2024, the Group had effective securities sale and repurchase agreements with an organisation acting as a central counterparty in the financial market in the amount of RUB 127 924 mln (31 December 2023: RUB 136 339 mln).

Securities pledged under these sale and repurchase agreements and lent are securities:

- from own portfolio of securities measured at fair value in the amount of RUB 14 057 mln, and securities measured at amortised cost in the amount of RUB 72 189 mln (31 December 2023: RUB 34 914 mln and RUB 69 788 mln, respectively) (See Notes 5, 9);
- received by the Group under reverse sale and repurchase agreements (without initial recognition) in the amount of RUB 65 609 mln (31 December 2023: RUB 52 426 million).

## 11 Customer Accounts

<i>(RUB mln)</i>	<b>30 June 2024 (unaudited)</b>	<b>31 December 2023</b>
<b>State and public organisations</b>		
Current/settlement accounts	43	-
<b>Other legal entities</b>		
Current/settlement accounts	139 385	123 448
Term deposits	116 616	127 410
<b>Individuals</b>		
Current accounts/deposits on demand	179 747	186 411
Term deposits	214 584	209 178
<b>Total customer accounts</b>	<b>650 375</b>	<b>646 447</b>

State and public organisations do not include commercial entities owned by the state.

As at 30 June 2024 and 31 December 2023, the Group had no customers (groups of customers), the aggregate balances on accounts and deposits of each of which exceeded 10% of the Group's entity.

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**12 Interest Income and Expense**

<i>(RUB mln)</i>	<b>6 months ended</b>		<b>3 months ended</b>	
	<b>30 June 2024 (unaudited)</b>	<b>30 June 2023 (unaudited)</b>	<b>30 June 2024 (unaudited)</b>	<b>30 June 2023 (unaudited)</b>
<b>Interest income calculated using the effective interest rate</b>	<b>64 915</b>	<b>32 741</b>	<b>32 871</b>	<b>16 783</b>
Loans and advances to customers				
- loans and advances to legal entities	40 665	17 773	20 842	9 514
- loans and advances to individuals	10 466	7 038	5 101	3 606
Reverse sale and repurchase agreements	7 033	2 105	3 872	660
Debt investment securities measured at amortised cost	4 592	3 482	2 356	2 048
Loans to banks	2 007	1 911	623	692
Debt investment securities at fair value through other comprehensive income	152	432	77	263
<b>Other interest income</b>	<b>3 933</b>	<b>1 393</b>	<b>2 012</b>	<b>583</b>
Trading securities at fair value through profit or loss	3 213	823	1 675	296
Loans and advances to customers measured at fair value through profit or loss	720	570	337	287
<b>Total interest income</b>	<b>68 848</b>	<b>34 134</b>	<b>34 883</b>	<b>17 366</b>
<b>Interest expense</b>				
Term deposits of individuals	12 862	5 525	6 770	2 828
Due to banks	13 329	2 185	7 023	1 489
Term deposits of legal entities	6 887	3 010	3 472	1 506
Current/settlement accounts	647	176	323	96
Bonds issued	-	30	-	12
Other debt securities issued	96	64	47	29
<b>Total interest expense</b>	<b>33 821</b>	<b>10 990</b>	<b>17 635</b>	<b>5 960</b>
<b>Contributions to the deposit insurance system</b>	<b>1 161</b>	<b>1 049</b>	<b>584</b>	<b>520</b>
<b>Net interest income</b>	<b>33 866</b>	<b>22 095</b>	<b>16 664</b>	<b>10 886</b>

### 13 Fee and Commission Income and Expense

(RUB mln)	6 months ended		3 months ended	
	30 June 2024 (unaudited)	30 June 2023 (unaudited)	30 June 2024 (unaudited)	30 June 2023 (unaudited)
<b>Fee and commission income</b>				
Settlement transactions	2 886	3 999	1 503	1 654
Plastic cards settlements	2 040	2 110	1 019	1 057
Guarantees and letters of credit issued	939	772	456	376
Agency services under insurance contracts	523	547	280	324
Cash transactions	155	107	77	52
Cash collection	42	38	22	20
Custody operations	35	34	18	17
Investment services, including trust management of property	-	35	-	5
Other	209	108	107	52
<i>including revenue under Agreements in scope of IFRS 15:</i>				
- recognised over time	1 497	1 388	754	722
- recognised when the service is provided	5 332	6 362	2 728	2 835
<b>Total fee and commission income</b>	<b>6 829</b>	<b>7 750</b>	<b>3 482</b>	<b>3 557</b>
<b>Fee and commission expense</b>				
Plastic cards settlements	936	881	482	462
Loyalty programs	175	166	64	94
Settlement transactions	85	113	50	42
Securities, including repurchase agreements	138	67	86	39
Guarantees and letters of credit	81	11	70	5
Other	46	54	21	23
<b>Total fee and commission expense</b>	<b>1 461</b>	<b>1 292</b>	<b>773</b>	<b>665</b>
<b>Net fee and commission income</b>	<b>5 368</b>	<b>6 458</b>	<b>2 709</b>	<b>2 892</b>

### 14 Dividends

(RUB mln)	6 months ended 30 June 2024 (unaudited)		6 months ended 30 June 2023 (unaudited)	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
<b>Dividends payable as at 1 January</b>	<b>319</b>	-	<b>33</b>	-
Dividends declared during the period	10 419	4	9 510	4
Dividends paid during the period	(10 406)	(4)	(9 500)	(4)
Refund of unpaid dividends	62	-	88	-
Write-off of unclaimed dividends	(5)	-	(4)	-
<b>Dividends payable as at 30 June</b>	<b>389</b>	-	<b>127</b>	-
<b>Dividends per share declared during the reporting period (RUB per share)</b>				
- 2022 results	-	-	21.16	0.22
- 2023 results	23.37	0.22	-	-

On 25 April 2024, the Annual General Meeting of Shareholders decided to approve the total amount of dividends for 2023 in the amount of RUB 42.45 per 1 ordinary share, in the amount of RUB 0.44 per 1 preference share. Of these, RUB 19.08 per 1 ordinary share and RUB 0.22 per 1 preference share were declared based on the Group's performance in the first half of 2023 and paid in the second half of 2023. Accordingly, the remaining dividends in the amount of RUB 23.37 per 1 ordinary share and in the amount of RUB 0.22 per 1 preference share for 2023 were declared and paid in the first half of 2024. Dividends were declared and paid in Russian roubles.

## **15 Segment Analysis**

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the chief operating decision maker and for which discrete financial information is available. The Bank’s Management Board performs the responsibilities of the chief operating decision maker.

### ***Description of products and services that are revenue sources of the reporting segments***

The Group’s operations consist of three main business segments:

- Corporate banking – settlement and current accounts, deposits, credit lines, loans and other credit facilities, foreign currency transactions with commercial and state entities.
- Operations on financial markets – financial instruments trading, loans and deposits on the interbank market, dealing in foreign exchange and derivative financial instruments.
- Retail banking – private banking services, private customer current accounts, deposits, retail investment products, custody services, credit and debit cards, consumer loans, mortgages and other loans to individuals and VIP clients.

Transactions between the business segments are concluded at arm’s length. Funds are ordinarily reallocated between segments, resulting in funding cost transfers disclosed in operating income/expense for the segment, i.e. the balance of transfer income and expenses from reallocated financial resources between internal segments. Interest charged for these funds is based on market interest rates. There are no other material items of income or expense between the business segments. Segment assets and liabilities comprise operating assets and liabilities, being the majority of assets and liabilities of the Group, but excluding some premises, equipment and intangible assets, long-term assets held-for-sale, investment property, other assets and liabilities and balances on taxation settlements.

### ***Factors used by management to identify reporting segments***

The Group’s segments are groups of strategic business units targeting different customers. They are managed separately because they require different technology, marketing strategies and level of service.

### ***Evaluation of profit or loss and assets of operating segments***

The Bank’s Management Board analyses the financial information prepared in accordance with the requirements of Russian legislation. Such financial information differs in certain aspects from International Financial Reporting Standards:

- (i) resources are usually redistributed among segments using internal interest rates set by the Treasury Department. These interest rates are calculated based on the basic market interest rates, contractual maturity dates and observable actual maturity dates of customer accounts balances;
- (ii) income tax is not allocated to segments;
- (iii) fee and commission income on lending transactions is recognised immediately, rather than in the future periods using the effective interest rate method;
- (iv) derivative financial liabilities are not included in liabilities but are allocated to equity items of management accounts;
- (v) information on consolidated companies is not included.

The Management Board of the Bank evaluates the business segment results based on the amount of profit taking into account analytical calculation of income tax.

**15 Segment Analysis (continued)**

**Information on profit or loss, assets and liabilities of reporting segments**

Segment information for the main reporting business segments of the Group for the six-month period ended 30 June 2024 and the six-month period ended 30 June 2023 is set out below (in accordance with the management information).

<i>(RUB mln)</i>	<b>Corporate banking</b>	<b>Retail banking</b>	<b>Operations on financial markets</b>	<b>Unallocated</b>	<b>Total</b>
<b>6 months ended</b>					
<b>30 June 2024 (unaudited)</b>					
Interest income	40 650	10 746	16 559	-	67 955
Interest expense	(7 504)	(13 697)	(13 277)	(73)	(34 551)
Internal funding charge	(25 006)	14 539	(3 832)	14 299	-
<b>Net interest income</b>	<b>8 140</b>	<b>11 588</b>	<b>(550)</b>	<b>14 226</b>	<b>33 404</b>
Net fee and commission income	4 319	1 533	(56)	-	5 796
Net trading income	2 618	332	1 179	-	4 129
Other net operating (expenses) income	(6)	28	529	110	661
<b>Net operating income (revenue)</b>	<b>15 071</b>	<b>13 481</b>	<b>1 102</b>	<b>14 336</b>	<b>43 990</b>
General and administrative expenses	(3 587)	(3 967)	(588)	(3 130)	(11 272)
Allowance for expected credit losses	(2 256)	(191)	60	-	(2 387)
<b>Profit (loss) before tax</b>	<b>9 228</b>	<b>9 323</b>	<b>574</b>	<b>11 206</b>	<b>30 331</b>
Income tax expense	(1 845)	(1 865)	(115)	(1 577)	(5 402)
<b>Profit of segment</b>	<b>7 383</b>	<b>7 458</b>	<b>459</b>	<b>9 629</b>	<b>24 929</b>
<b>As at 30 June 2024 (unaudited)</b>					
<b>Reporting segment assets before allowance</b>	<b>583 226</b>	<b>171 269</b>	<b>331 659</b>	<b>19 836</b>	<b>1 105 990</b>
<b>Reporting segment liabilities</b>	<b>257 441</b>	<b>392 791</b>	<b>214 208</b>	<b>22 085</b>	<b>886 525</b>
<b>Other segment items for the six-month period ended 30 June 2024 (unaudited)</b>					
Depreciation and amortisation charges	(319)	(320)	(41)	(219)	(899)



**PJSC “Bank Saint Petersburg” Group**  
**Notes to the Special Purpose Condensed Consolidated Interim Financial Information – 30 June 2024**

**15 Segment Analysis (continued)**

<i>(RUB mln)</i>	Corporate banking	Retail banking	Operations on financial markets	Unallocated	Total
<b>6 months ended</b>					
<b>30 June 2023 (unaudited)</b>					
Interest income	18 236	6 912	8 584	-	33 732
Interest expense	(3 179)	(6 394)	(2 129)	(72)	(11 774)
Internal funding charge	(7 190)	6 051	(4 985)	6 124	-
<b>Net interest income</b>	<b>7 867</b>	<b>6 569</b>	<b>1 470</b>	<b>6 052</b>	<b>21 958</b>
Net fee and commission income	5 319	1 621	(19)	-	6 921
Net trading income	5 712	702	4 231	-	10 645
Other net operating income	(250)	98	136	59	43
<b>Net operating income (revenue)</b>	<b>18 648</b>	<b>8 990</b>	<b>5 818</b>	<b>6 111</b>	<b>39 567</b>
General and administrative expenses	(3 398)	(3 592)	(613)	(3 895)	(11 498)
Allowance for expected credit losses	2 420	29	5 593	-	8 042
<b>Profit (loss) before tax</b>	<b>17 670</b>	<b>5 427</b>	<b>10 798</b>	<b>2 216</b>	<b>36 111</b>
Income tax expense	(3 534)	(1 085)	(2 160)	(1 103)	(7 882)
<b>Profit of segment</b>	<b>14 136</b>	<b>4 342</b>	<b>8 638</b>	<b>1 113</b>	<b>28 229</b>
<b>As at 31 December 2023</b>					
<b>Reporting segment assets before allowance</b>	<b>551 787</b>	<b>169 073</b>	<b>354 652</b>	<b>18 979</b>	<b>1 094 491</b>
<b>Reporting segment liabilities</b>	<b>254 261</b>	<b>395 017</b>	<b>217 571</b>	<b>15 469</b>	<b>882 318</b>
<b>Other segment items for 6 months ended 30 June 2023 (unaudited)</b>					
Depreciation and amortisation charges	(211)	(228)	(37)	(233)	<b>(709)</b>

## 15 Segment Analysis (continued)

A reconciliation of assets according to the management information with IFRS special purpose condensed consolidated interim financial information results as at 30 June 2024 and 31 December 2023 is set out below:

<i>(in millions of Russian roubles)</i>	<b>30 June 2024 (unaudited)</b>	<b>31 December 2023</b>
<b>Total reporting segment assets before allowance</b>	<b>1 105 990</b>	<b>1 094 491</b>
Adjustment of financial assets at amortised cost	(29 046)	(34 509)
Adjustments of income/expense accruals	(3 466)	(3 518)
Adjustments of depreciation and amortisation and fair value of property and equipment, intangible assets and right-of-use assets	(40)	46
Fair value or amortised cost adjustments	961	727
Income tax adjustments	777	-
Adjustment of assets additionally recognised in management accounts	1 729	(101)
Other adjustments	(44)	(32)
Effect of consolidation and elimination of intragroup assets	(2 061)	198
<b>Total assets under IFRS</b>	<b>1 074 800</b>	<b>1 057 302</b>

A reconciliation of liabilities according to the management information with IFRS special purpose condensed consolidated financial information results as at 30 June 2024 and 31 December 2023 is set out below:

<i>(in millions of Russian roubles)</i>	<b>30 June 2024 (unaudited)</b>	<b>31 December 2023</b>
<b>Total reporting segment liabilities</b>	<b>(886 525)</b>	<b>(882 318)</b>
Adjustment of financial liabilities at amortised cost	(539)	(572)
Adjustments of derivatives	-	-
Adjustments of income/expense accruals	(144)	(1 305)
Income tax adjustments	(1 253)	(426)
Fair value or amortised cost adjustments	-	(7)
Adjustment of liabilities additionally recognised in management information	(1 729)	101
Other adjustments	16	40
Consolidation effect	3 143	1 077
<b>Total liabilities under IFRS</b>	<b>(887 029)</b>	<b>(883 410)</b>

A reconciliation of profit before tax according to the management information with IFRS results for 6 months ended 30 June 2024 and 6 months ended 30 June 2023 is set out below:

<i>(in millions of Russian roubles)</i>	<b>6 months ended 30 June 2024 (unaudited)</b>	<b>6 months ended 30 June 2023 (unaudited)</b>
<b>Total reporting segment profit before tax</b>	<b>30 331</b>	<b>36 111</b>
Adjustment of allowances	(14)	(800)
Adjustments of income/expense accruals	(252)	66
Adjustments of depreciation and amortisation and fair value of property and equipment and intangible assets and right-of-use assets	(88)	(84)
Fair value or amortised cost adjustments	249	(47)
Consolidation effect	(195)	281
Other adjustments	2	(103)
<b>Total profit under IFRS before tax</b>	<b>30 033</b>	<b>35 424</b>

## 16 Capital Management

Base capital, core capital and own funds (capital) and capital adequacy ratios based on reports prepared by the Bank under Russian statutory accounting standards are presented in the table below:

<i>(RUB mln)</i>	<b>30 June 2024 (unaudited)</b>	<b>31 December 2023</b>
Total capital	180 152	171 230
Base capital	146 067	156 340
Core capital	146 067	156 340
Capital adequacy ratio N 20.0 (N 1.0 as at 31 December 2023)	20.91%	20.31%
Base capital adequacy ratio N 20.1 (N 1.1 as at 31 December 2023)	17.02%	18.62%
Core capital adequacy ratio N 20.2 (N 1.2 as at 31 December 2023)	17.02%	18.62%

## 17 Subsequent Events

On 12 July 2024, the draft law on amending parts one and two of the Tax Code of the Russian Federation was approved, including an increase in the profits tax rate from 20% to 25% from 1 January 2025. This change does not have a significant effect on the deferred tax liability.

On 25 July 2024, the Meeting of the Supervisory Board was held where the following resolutions were made:

- to convene the extraordinary General Meeting of the Bank’s Shareholders (the “Meeting”). The agenda of the Meeting includes, inter alia, the following issues: payment of dividends for the first half of 2024, early termination of the powers of the Supervisory Board’s members and election of the members of the Supervisory Board;
- that the Bank acquires its own outstanding ordinary registered book-entry shares at organised trading in accordance with Article 72.1 of Federal Law *On Joint-Stock Companies* and to approve the Share Acquisition Programme which would stipulate that the maximum number of shares to be acquired: 20 million shares; the Programme would be effective from 29 July 2024 through 29 January 2025; the purpose of the Programme is to increase capitalisation.