

**Extracts**  
**from the IFRS Special Purpose**  
**Condensed Consolidated Interim Financial Information of**  
**PJSC “Bank “Saint Petersburg” Group**  
**for 3 months ended**  
**31 March 2024**

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**PJSC "Bank Saint Petersburg" Group**  
**Condensed Consolidated Interim Statement of Financial Position as at 31 March 2024**

<i>(RUB mln)</i>	Note	31 March 2024 (unaudited)	31 December 2023
<b>ASSETS</b>			
Cash and cash equivalents		73 733	55 865
Mandatory reserve deposits with the Central Bank of the Russian Federation		2 903	1 978
Trading securities			
- trading securities owned	3	30 397	6 092
- trading securities transferred under sale and repurchase agreements	3	14 312	34 914
Reverse sale and repurchase agreements	4	38 481	123 916
Due from banks	5	39 307	43 813
Loans and advances to customers			
- loans and advances to legal entities	6	523 409	497 957
- loans and advances to individuals	6	152 198	153 800
Investment securities			
- investment securities owned	7	27 683	32 654
- investment securities transferred under sale and repurchase agreements	7	69 700	69 705
Investment property		1 629	1 629
Property and equipment, intangible assets and right-of-use assets		18 025	17 376
Long-term assets held-for-sale		1 281	1 310
Other assets		19 470	16 293
<b>TOTAL ASSETS</b>		<b>1 012 528</b>	<b>1 057 302</b>
<b>LIABILITIES</b>			
Due to banks	8	149 931	208 559
Customer accounts			
- customer accounts of legal entities	9	243 379	250 858
- customer accounts of individuals	9	400 273	395 589
Financial liabilities at fair value		626	1 471
Promissory notes and deposit certificates issued		4 622	4 651
Deferred tax liability		2 163	1 840
Other liabilities		24 625	20 442
<b>TOTAL LIABILITIES</b>		<b>825 619</b>	<b>883 410</b>
<b>EQUITY</b>			
Share capital		3 510	3 510
Share premium		22 178	22 178
Other capital sources		1 687	1 690
Retained earnings		159 534	146 514
<b>TOTAL EQUITY</b>		<b>186 909</b>	<b>173 892</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1 012 528</b>	<b>1 057 302</b>

Approved for issue and signed on behalf of the Management Board on 15 May 2024.

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




  
N.V. Tumasyan  
Deputy Head of the Accounting and Reporting  
Department

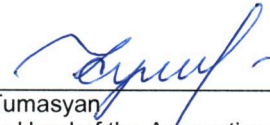
**PJSC "Bank Saint Petersburg" Group**  
**Condensed Consolidated Interim Statement of Comprehensive Income for 3 months ended**  
**31 March 2024**

(in millions of Russian roubles)	Note	3 months ended	
		31 March 2024 (unaudited)	31 March 2023 (unaudited)
Interest income calculated using the effective interest rate	10	32 044	15 958
Other interest income	10	1 921	810
Interest expense	10	(16 186)	(5 030)
Contributions to the deposit insurance system	10	(577)	(529)
<b>Net interest income</b>		<b>17 202</b>	<b>11 209</b>
Recovery of allowance (allowance) for expected credit losses on debt financial assets		(189)	3 691
<b>Net interest income after allowance for expected credit losses on debt financial instruments</b>		<b>17 013</b>	<b>14 900</b>
Fee and commission income	11	3 347	4 193
Fee and commission expense	11	(688)	(627)
Net gains from trading in foreign currencies, foreign exchange revaluation, from transactions with derivatives and precious metals and from transactions with securities		2 207	5 886
Net loss from revaluation of loans at fair value through profit or loss		(17)	(53)
Creation of other allowances		(37)	(281)
Other net operating income		240	244
Administrative and other operating expenses:		(5 975)	(6 018)
<b>Profit before tax</b>		<b>16 090</b>	<b>18 244</b>
Income tax expense		(3 070)	(3 623)
<b>Profit for the period</b>		<b>13 020</b>	<b>14 621</b>
<b>Other comprehensive loss for the period after tax</b>		<b>(3)</b>	<b>(31)</b>
<b>Total comprehensive income for the period</b>		<b>13 017</b>	<b>14 590</b>

Approved for issue and signed on behalf of the Management Board on 15 May 2024.

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



  
N.V. Tumasyan  
Deputy Head of the Accounting and Reporting  
Department

## **1 Basis for Preparation of 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” was prepared:

- i. Based on the condensed consolidated interim financial Information as at 31 March 2024 and for three months ended 31 March 2024, prepared in accordance with IAS 34 *Interim Financial Reporting*;
- ii. In order to disclose it on publicly available information resources in accordance with the requirements of the decision of the Board of Directors of the Bank of Russia dated 26 December 2023 "On Requirements for Disclosure of Reports and Information by Credit Institutions (Head Credit Institutions of Banking Groups) in 2024" (hereinafter, the "Decision of the Board of Directors of the Bank of Russia");
- iii. On the basis of aggregation of data and exclusion of information, the disclosure of which, according to management, may cause damage to the Group and/or its counterparties. The list of such information is determined by the Group's management, taking into account the requirements of the Decision of the Board of Directors of the Bank of Russia and other data "sensitive" to sanctions risks.

Special Purpose condensed consolidated interim financial information includes:

- Condensed consolidated interim statement of financial position as at 31 March 2024;
- Condensed consolidated interim statement of comprehensive income for three months ended 31 March 2024;
- Separate condensed notes.

Special purpose condensed consolidated interim financial information does not include all the information required to be disclosed in order to present a condensed set of consolidated interim financial information of the Group in accordance with IAS 34 *Interim Financial Reporting*. Also in accordance with the above requirements of the Decision of the Board of Directors of the Bank of Russia special purpose condensed consolidated interim financial information does not include:

- information on cash flows and changes in equity;
- information disclosure of which, according to management, may cause damage to the Group and/or its counterparties.

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

In preparation of the special purpose condensed consolidated 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 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 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 condensed consolidated interim statement of financial position includes revaluation reserve for property and equipment, investment securities and 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 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 Special Purpose Condensed Consolidated Interim Financial Information (continued)**

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

The item "Other net operating income" in the 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 "Administrative and other operating expenses" in the condensed consolidated interim statement of comprehensive income includes staff costs, other administrative expenses and other operating expenses.

The item "Other comprehensive loss for the period after tax" in the condensed consolidated interim statement of comprehensive income comprises the revaluation and allowance for expected credit losses of investment securities measured at fair value through other comprehensive income transferred to profit or loss due to disposal, net result from revaluation of investment securities measured at fair value through other comprehensive income, foreign currency translation differences and their respective taxes.

The separate condensed notes disclose information about the financial position and performance of the Group, including separate information about the Group's exposure to credit risk, income and expenses for the comparative period ended 31 March 2023 that is important to users' understanding of the Group's financial position and performance.

Management of the Group is responsible for the preparation of this special purpose condensed consolidated interim financial information in accordance with the principles set out in this Note for the purposes of its disclosure on publicly available information resources, taking into account the requirements of the Decision of the Board of Directors of the Bank of Russia.

### **Disclosure.**

In accordance with the Decision of the Board of Directors of the Bank of Russia, credit institutions (head credit institutions of the banking groups), except for non-banking credit institutions-central counterparties and non-banking credit institutions-central depositories, have the right not to disclose on publicly available information resources annual (interim) consolidated financial statements (including financial statements for 2023 and financial statements as at 1 October 2024), which is subject to disclosure in accordance with Part 4 of Article 8 of Federal Law No. 395-1 dated 2 December 1990 *On Banks and Banking Activities* and Article 7 of Federal Law No. 208-FZ dated 27 July 2010 *On Consolidated Financial Statements*.

The Group decided to release the special purpose condensed consolidated interim financial information as at 31 March 2024 and for three months ended 31 March 2024 on publicly available information resources to the extent permitted by the Decision of the Board of Directors of the Bank of Russia.

**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 31 March 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 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 offices and 2 representative offices in Rostov-on-Don and Krasnodar).

The condensed consolidated interim financial information as at 31 March 2024 and for three months ended 31 March 2024 is available at 64A Malookhtinskiy prospekt, Saint-Petersburg, Russia, 195112, e-mail: [ir@bspb.ru](mailto:ir@bspb.ru).

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

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

As at 31 March 2024, the official exchange rates used for translating foreign currency balances was USD 1 = RUB 92.3660, EUR 1 = RUB 99,5299 and CNY 1 = RUB 12.6710 (31 December 2023: USD 1 = RUB 89.6883, EUR 1 = RUB 99.1919 and CNY 1 = RUB 12.5762).

## **2 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 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 full disclosures required for full annual consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) and also does not contain all the information required to be disclosed in order to present 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 performance is dependent, to some extent, on changes in market conditions, the Group's interim performance is not necessarily indicative for the full year ending 31 December 2024.

The preparation of this special purpose condensed consolidated interim financial information requires management of the Group to make estimates and exercise professional judgement.

This special purpose condensed consolidated interim financial information is prepared under the historical cost accounting methods, with exception on initial recognition of financial instruments at fair value and revaluation of certain loans and advances to customers, property and equipment, investment property, 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 01 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.

**3 Trading Securities, Including Those Transferred Under Sale and Repurchase Agreements**

<i>(RUB mln)</i>	31 March 2024 (unaudited)	31 December 2023
<b>Debt trading securities</b>		
Corporate bonds	22 174	2 070
Federal loan bonds	4 582	2 880
Corporate Eurobonds	3 639	1 140
<b>Total debt securities</b>	<b>30 395</b>	<b>6 090</b>
Equity securities	2	2
<b>Total trading securities</b>	<b>30 397</b>	<b>6 092</b>
<b>Debt trading securities transferred under sale and repurchase agreements</b>		
Corporate bonds	14 312	33 712
Corporate Eurobonds	-	1 202
<b>Total debt trading securities transferred under sale and repurchase agreements</b>	<b>14 312</b>	<b>34 914</b>
<b>Total trading securities transferred under sale and repurchase agreements</b>	<b>14 312</b>	<b>34 914</b>
<b>Total trading securities, including those transferred under sale and repurchase agreements</b>	<b>44 709</b>	<b>41 006</b>

As at 31 March 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.

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.



### 3 Trading Securities, Including Those Transferred under Sale and Repurchase Agreements (continued)

The following table provides an analysis of debt trading securities and debt trading securities transferred under sale and repurchase agreements by credit quality as at 31 March 2024:

<i>(RUB mln)</i>	Corporate bonds	Federal loan bonds	Corporate Eurobonds	Total
<b>Debt trading securities</b>				
Neither past due, nor impaired				
Group A	21 376	4 582	3 639	29 597
Group B	20	-	-	20
Group C	778	-	-	778
<b>Total debt trading securities</b>	<b>22 174</b>	<b>4 582</b>	<b>3 639</b>	<b>30 395</b>
<b>Debt trading securities transferred under sale and repurchase agreements</b>				
Neither past due, nor impaired				
Group A	7 324	-	-	7 324
Group B	6 523	-	-	6 523
Group C	465	-	-	465
<b>Total debt trading securities transferred under sale and repurchase agreements</b>	<b>14 312</b>	<b>-</b>	<b>-</b>	<b>14 312</b>
<b>Total debt trading securities, including those transferred under sale and repurchase agreements</b>	<b>36 486</b>	<b>4 582</b>	<b>3 639</b>	<b>44 707</b>

The following table provides an analysis of debt trading securities and 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 past due, 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 past due, 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>

### 3 Trading Securities, Including Those Transferred Under Sale and Repurchase Agreements (continued)

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

Securities transferred or sold under sale and repurchase agreements are transferred to a third party as collateral for borrowed funds. These financial assets may be repledged or resold by counterparties in the absence of default by the Group, but the counterparty has an obligation to return the securities at the maturity of the contract. Related liabilities under transactions with these securities are disclosed in Note 8.

The Group has determined that it retains substantially all the risks and rewards of these securities and therefore does not derecognise them.

These transactions are conducted under terms that are usual and customary to standard lending, and securities borrowing and lending activities, as well as the requirements determined by exchanges where the Group acts as an intermediary.

### 4 Reverse Sale and Repurchase Agreements

<i>(RUB mln)</i>	<b>31 March 2024 (unaudited)</b>	<b>31 December 2023</b>
Reverse sale and repurchase agreements with banks	38 481	123 916
<b>Total reverse sale and repurchase agreements</b>	<b>38 481</b>	<b>123 916</b>

As at 31 March 2024, reverse sale and repurchase agreements were 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 the constituent entities of the Russian Federation, corporate bonds, corporate shares, clearing participation certificates).

As at 31 March 2024, the Group had active reverse sale and repurchase agreements with an organisation performing the functions of a central counterparty in the financial market in the amount of RUB 38 481 mln (31 December 2023: RUB 123 916 mln).

As at 31 March 2024, the Group had 1 counterparty with aggregate balances under reverse sale and repurchase agreements exceeding 10% of equity of the Group. The aggregate amount under reverse sale and repurchase agreements with this counterparty was RUB 38 481 mln (31 December 2023: 1 counterparty, aggregate balances under reverse sale and repurchase agreements with this counterparty amounted to RUB 123 916 mln).

As at 31 March 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 classification into groups by credit risk see Note 3.

As at 31 March 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 3 months ended 31 March 2024 and 3 months ended 31 March 2023, there were no transfers between the stages of impairment.

## 5 Due from Banks

<i>(RUB mln)</i>	31 March 2024 (unaudited)	31 December 2023
Term placements with banks	39 325	43 831
Allowance for expected credit losses	(18)	(18)
<b>Total due from banks</b>	<b>39 307</b>	<b>43 813</b>

As at 31 March 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 3 months ended 31 March 2024 and 3 months ended 31 March 2023 there were no transfers between the stages of impairment of due from banks.

The Group's term deposits with the banks 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 3.

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 March 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	23 845	-	-	-	23 845
Group B	15 480	-	-	-	15 480
<b>Total gross carrying amount of due from banks</b>	<b>39 325</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39 325</b>
<b>Allowance for expected credit losses</b>	<b>(18)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(18)</b>
<b>Total due from banks</b>	<b>39 307</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39 307</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>-</b>	<b>-</b>	<b>-</b>	<b>43 831</b>
<b>Allowance for expected credit losses</b>	<b>(18)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(18)</b>
<b>Total due from banks</b>	<b>43 813</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43 813</b>

Lending to banks is carried out on the basis of a system of limits. The existing portfolio of interbank loans is a tool primarily for the short-term placement of temporarily free funds, except for one transaction concluded in December 2020 for a 5-year term.

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

## 6 Loans and Advances to Customers

<i>(RUB mln)</i>	31 March 2024 (unaudited)	31 December 2023
<b>Loans at amortised cost</b>		
<b>Loans to legal entities</b>		
- loans to finance working capital	472 048	449 080
- investment loans	68 835	71 139
<b>Loans to individuals</b>		
- mortgage loans	116 869	115 906
- consumer loans to VIP clients	1 131	2 952
- other consumer loans	39 427	40 011
Allowance for expected credit losses	(30 143)	(34 553)
<b>Loans at fair value</b>		
Loans to legal entities	7 440	7 222
<b>Total loans and advances to customers</b>	<b>675 607</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 three months ended 31 March 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>2 946</b>	<b>1 302</b>	<b>25 236</b>	-	<b>29 484</b>
Transfer to 12-month expected credit losses	13	(13)	-	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(6)	6	-	-	-
Transfer to lifetime expected credit losses - impaired assets	(1)	(1)	2	-	-
New assets received or acquired	925	-	-	-	925
Net (income from) charge for creation (recovery) of allowance for expected credit losses	(559)	252	(63)	-	(370)
Recovery of allowance due to repayment of loans	(594)	(4)	(35)	-	(633)
Unwinding of discount in respect of ECL present value	-	-	117	-	117
Amounts written-off as non-recoverable during the period	-	-	-	-	-
Loans and advances to customers sold during the period as non-recoverable	-	-	(4 860)	-	(4 860)
Other changes	4	4	243	-	251
<b>Total allowance for expected credit losses as at 31 March</b>	<b>2 728</b>	<b>1 546</b>	<b>20 640</b>	-	<b>24 914</b>

## 6 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 three months ended 31 March 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	1	(1)	-	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(82)	82	-	-	-
Transfer to lifetime expected credit losses - impaired assets	(1)	(2)	3	-	-
New assets received or acquired	722	-	-	-	722
Net (income from) charge for creation (recovery) of allowance for expected credit losses	(462)	(156)	(2 789)	-	(3 407)
Recovery of allowance due to repayment of loans	(689)	(29)	(209)	-	(927)
Unwinding of discount in respect of ECL present value	-	-	159	-	159
Amounts written-off as non-recoverable during the period	-	-	(550)	-	(550)
Loans and advances to customers sold during the period as non-recoverable	-	-	(3 111)	-	(3 111)
Other changes	40	7	1 113	-	1 160
<b>Total allowance for expected credit losses as at 31 March</b>	<b>2 668</b>	<b>905</b>	<b>27 272</b>	-	<b>30 845</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 three months ended 31 March 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 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	762	(762)	-	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(353)	353	-	-	-
Transfer to lifetime expected credit losses - credit-impaired assets	(47)	(94)	141	-	-
New assets received or acquired	246 092	-	-	-	246 092
Change in the carrying amount of loans, including partial repayment	(13 343)	3 260	(58)	3	(10 138)
Loans disposed of as a result of repayment	(211 151)	(398)	(43)	-	(211 592)
Amounts written-off as non-recoverable during the period	-	-	-	-	-
Loans and advances to customers sold during the period as non-recoverable	-	-	(4 860)	-	(4 860)
Other changes	896	13	253	-	1 162
<b>Total loans and advances to legal entities as at 31 March</b>	<b>501 077</b>	<b>13 371</b>	<b>26 233</b>	<b>202</b>	<b>540 883</b>

## 6 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 three months ended 31 March 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 legal entities 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	17	(17)	-	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(2 732)	2 732	-	-	-
Transfer to lifetime expected credit losses - credit-impaired assets	(29)	(63)	92	-	-
New assets received or acquired	155 047	-	-	-	155 047
Change in the carrying amount of loans, including partial repayment	2 740	(1 504)	300	(1)	1 535
Loans disposed of as a result of repayment	(116 481)	(799)	(213)	-	(117 493)
Amounts written-off as non-recoverable during the period	-	-	(550)	-	(550)
Loans and advances to customers sold during the period as non-recoverable	-	-	(9 493)	-	(9 493)
Other changes	5 216	319	1 185	-	6 720
<b>Total loans and advances to legal entities as at 31 March</b>	<b>395 765</b>	<b>13 725</b>	<b>33 444</b>	<b>212</b>	<b>443 146</b>

Below is the analysis of changes in allowance for expected credit losses on loans and advances to individuals during three months ended 31 March 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	37	(35)	(2)	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(19)	88	(69)	-	-
Transfer to lifetime expected credit losses - impaired assets	(3)	(121)	124	-	-
New assets received or acquired	109	-	-	-	109
Net (income from) charge for creation (recovery) of allowance for expected credit losses	(136)	146	229	-	239
Recovery of allowance due to repayment of loans	(32)	(4)	(42)	-	(78)
Unwinding of discount in respect of ECL present value	-	-	28	-	28
Amounts written-off as non-recoverable during the period	-	-	(138)	-	(138)
Loans and advances to customers sold during the period as non-recoverable	-	-	-	-	-
Other changes	-	-	-	-	-
<b>Total allowance for expected credit losses as at 31 March</b>	<b>1 340</b>	<b>355</b>	<b>3 534</b>	<b>-</b>	<b>5 229</b>

## 6 Loans and Advances to Customers (continued)

Below is the analysis of changes in allowance for expected credit losses on loans and advances to individuals during three months ended 31 March 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	60	(59)	(1)	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(23)	116	(93)	-	-
Transfer to lifetime expected credit losses - impaired assets	(6)	(194)	200	-	-
New assets received or acquired	151	-	-	-	151
Net (income from) charge for creation (recovery) of allowance for expected credit losses	(563)	45	275	-	(243)
Recovery of allowance due to repayment of loans	(80)	(10)	(40)	-	(130)
Unwinding of discount in respect of ECL present value	-	-	29	-	29
Amounts written-off as non-recoverable during the period	-	-	(185)	-	(185)
Loans and advances to customers sold during the period as non-recoverable	-	-	(57)	-	(57)
Other changes	-	-	1	-	1
<b>Total allowance for expected credit losses as at 31 March</b>	<b>1 482</b>	<b>404</b>	<b>3 457</b>	-	<b>5 343</b>

Below is the analysis of changes in the gross carrying amount of loans and advances to individuals before allowance for expected credit losses during three months ended 31 March 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 individuals 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	317	(309)	(8)	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(1 588)	1 812	(224)	-	-
Transfer to lifetime expected credit losses - credit-impaired assets	(167)	(434)	601	-	-
New assets received or acquired	8 399	-	-	-	8 399
Change in the carrying amount of loans, including partial repayment	(5 590)	(69)	(29)	-	(5 688)
Loans disposed of as a result of repayment	(3 869)	(34)	(106)	-	(4 009)
Amounts written-off as non-recoverable during the period	-	-	(138)	-	(138)
Loans and advances to customers sold during the period as non-recoverable	-	-	(6)	-	(6)
Other changes	-	-	-	-	-
<b>Total loans and advances to individuals as at 31 March</b>	<b>149 820</b>	<b>2 827</b>	<b>4 780</b>	-	<b>157 427</b>

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

Below is the analysis of changes in the gross carrying amount of loans and advances to individuals before allowance for expected credit losses during three months ended 31 March 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 individuals 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	416	(412)	(4)	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(895)	1 188	(293)	-	-
Transfer to lifetime expected credit losses - credit-impaired assets	(187)	(636)	823	-	-
New assets received or acquired	13 699	-	-	-	13 699
Change in the carrying amount of loans, including partial repayment	(5 092)	(90)	(83)	-	(5 265)
Loans disposed of as a result of repayment	(4 204)	(63)	(110)	-	(4 377)
Amounts written-off as non-recoverable during the period	-	-	(185)	-	(185)
Loans and advances to customers sold during the period as non-recoverable	-	-	(1)	-	(1)
Other changes	3	-	2	-	5
<b>Total loans and advances to individuals as at 31 March</b>	<b>138 336</b>	<b>3 196</b>	<b>5 017</b>	-	<b>146 549</b>

As at 31 March 2024 and 31 December 2023, loans and advances to customers include loans at fair value.

As at 31 March 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.



**6 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 March 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	404 882	-	-	-	404 882
Low credit risk	95 183	8 518	-	-	103 701
Medium credit risk	1 012	4 702	-	-	5 714
High credit risk	-	151	-	-	151
Defaulted loans	-	-	26 233	202	26 435
<b>Total gross carrying amount of loans and advances to legal entities</b>	<b>501 077</b>	<b>13 371</b>	<b>26 233</b>	<b>202</b>	<b>540 883</b>
<b>Allowance for expected credit losses</b>	<b>(2 728)</b>	<b>(1 546)</b>	<b>(20 640)</b>	<b>-</b>	<b>(24 914)</b>
<b>Total loans and advances to legal entities</b>	<b>498 349</b>	<b>11 825</b>	<b>5 593</b>	<b>202</b>	<b>515 969</b>
<b>Loans and advances to individuals:</b>					
Not past due	148 890	1 552	409	-	150 851
Overdue loans:					
- less than 30 days	930	534	47	-	1 511
- from 31 to 90 days	-	741	69	-	810
- more than 90 days	-	-	4 255	-	4 255
<b>Total gross carrying amount of loans and advances to individuals</b>	<b>149 820</b>	<b>2 827</b>	<b>4 780</b>	<b>-</b>	<b>157 427</b>
<b>Allowance for expected credit losses</b>	<b>(1 340)</b>	<b>(355)</b>	<b>(3 534)</b>	<b>-</b>	<b>(5 229)</b>
<b>Total loans and advances to individuals</b>	<b>148 480</b>	<b>2 472</b>	<b>1 246</b>	<b>-</b>	<b>152 198</b>
<b>Total loans and advances to customers at amortised cost</b>	<b>646 829</b>	<b>14 297</b>	<b>6 839</b>	<b>202</b>	<b>668 167</b>

## 6 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 March 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	113 037	1 123	168	-	114 328
Overdue loans:					
- less than 30 days	560	403	29	-	992
- from 31 to 90 days	-	414	29	-	443
- more than 90 days	-	-	1 106	-	1 106
<b>Total gross carrying amount of mortgage loans to customers</b>	<b>113 597</b>	<b>1 940</b>	<b>1 332</b>	<b>-</b>	<b>116 869</b>
<b>Allowance for expected credit losses</b>	<b>(155)</b>	<b>(84)</b>	<b>(339)</b>	<b>-</b>	<b>(578)</b>
<b>Total mortgage loans to customers</b>	<b>113 442</b>	<b>1 856</b>	<b>993</b>	<b>-</b>	<b>116 291</b>
<b>Consumer loans and advances to VIP customers</b>					
Not past due	953	-	178	-	1 131
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>953</b>	<b>-</b>	<b>178</b>	<b>-</b>	<b>1 131</b>
<b>Allowance for expected credit losses</b>	<b>(17)</b>	<b>-</b>	<b>(178)</b>	<b>-</b>	<b>(195)</b>
<b>Total consumer loans and advances to VIP customers</b>	<b>936</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>936</b>
<b>Other consumer loans to customers</b>					
Not past due	34 900	429	63	-	35 392
Overdue loans:					
- less than 30 days	370	131	18	-	519
- from 31 to 90 days	-	327	40	-	367
- more than 90 days	-	-	3 149	-	3 149
<b>Total gross carrying amount of other consumer loans to customers</b>	<b>35 270</b>	<b>887</b>	<b>3 270</b>	<b>-</b>	<b>39 427</b>
<b>Allowance for expected credit losses</b>	<b>(1 168)</b>	<b>(271)</b>	<b>(3 017)</b>	<b>-</b>	<b>(4 456)</b>
<b>Total other consumer loans to customers</b>	<b>34 102</b>	<b>616</b>	<b>253</b>	<b>-</b>	<b>34 971</b>

## 6 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>

## 6 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>

## 7 Investment Securities

<i>(RUB mln)</i>	31 March 2024 (unaudited)	31 December 2023
<b>Debt investment securities at fair value through other comprehensive income owned</b>		
Corporate bonds	1 675	1 678
<b>Total debt investment securities at fair value through other comprehensive income</b>	<b>1 675</b>	<b>1 678</b>
<b>Equity securities</b>		
	121	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	18 762	20 245
Corporate bonds	6 238	7 139
Corporate Eurobonds	914	3 510
<b>Debt investment securities at amortised cost transferred under sale and repurchase agreements</b>		
Corporate bonds	51 826	47 776
Bonds of constituent entities of the Russian Federation	11 687	11 411
Corporate Eurobonds	6 272	9 560
Federal loan bonds	-	1 041
Allowance for expected credit losses		(121)
<b>Total debt investment securities at amortised cost</b>	<b>95 587</b>	<b>100 561</b>
<b>Total investment securities, including those transferred under sale and repurchase agreements</b>	<b>97 383</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 see Note 3.

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 March 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	-	1 675	-	1 675
<b>Total debt investment securities at fair value through other comprehensive income owned</b>	<b>-</b>	<b>1 675</b>	<b>-</b>	<b>1 675</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>1 675</b>	<b>-</b>	<b>1 675</b>

## 7 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 31 March 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 at amortised cost</b>				
Group A	25 914	-	-	25 914
<b>Total debt investment securities at amortised cost owned</b>	<b>25 914</b>	<b>-</b>	<b>-</b>	<b>25 914</b>
<b>Debt investment securities at amortised cost transferred under sale and repurchase agreements</b>				
Group A	59 746	-	-	59 746
Group B	10 039	-	-	10 039
<b>Total debt investment securities at amortised cost transferred under sale and repurchase agreements</b>	<b>69 785</b>	<b>-</b>	<b>-</b>	<b>69 785</b>
<b>Allowance for expected credit losses</b>	<b>(112)</b>	<b>-</b>	<b>-</b>	<b>(112)</b>
<b>Total debt investment securities at amortised cost, including those transferred under sale and repurchase agreements</b>	<b>95 587</b>	<b>-</b>	<b>-</b>	<b>95 587</b>

## 7 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 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 as at 31 March 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
Transfer to lifetime expected credit losses - non-impaired assets		-	-	-	-
New assets received or acquired		-	-	-	-
Sale and repayment of securities		-	-	-	-
Other changes		(3)	-	-	(3)
<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 31 March</b>		<b>1 675</b>	<b>-</b>	<b>-</b>	<b>1 675</b>

## 7 Investment Securities (continued)

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 as at 31 March 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>5 642</b>	<b>1 502</b>	-	-	<b>7 144</b>
Transfer to lifetime expected credit losses - non-impaired assets	-	-	-	-	-
New assets received or acquired	6 758	-	-	-	6 758
Sale and repayment of securities	-	-	-	-	-
Other changes	128	31	-	-	159
<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 31 March</b>	<b>12 528</b>	<b>1 533</b>	-	-	<b>14 061</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 as at 31 March 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	(10 153)	-	-	-	(10 153)
Other changes	157	-	-	-	157
<b>Total balance of gross carrying amount of debt securities at amortised cost, including those transferred under sale and repurchase agreements, as at 31 March</b>	<b>95 699</b>	-	-	-	<b>95 699</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 as at 31 March 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	50 837	-	-	-	50 837
Disposal of securities	(16 067)	-	-	-	(16 067)
Other changes	3 752	-	-	-	3 752
<b>Total balance of gross carrying amount of debt securities at amortised cost, including those transferred under sale and repurchase agreements, as at 31 March</b>	<b>102 438</b>	-	-	-	<b>102 438</b>



## 8 Due to Banks

<i>(RUB mln)</i>	<b>31 March 2024 (unaudited)</b>	<b>31 December 2023</b>
Securities sale and repurchase agreements	75 147	136 339
Term placements of banks	74 112	71 071
Correspondent accounts of banks	672	1 149
<b>Total due to banks</b>	<b>149 931</b>	<b>208 559</b>

As at 31 March 2024, the Group had 1 counterparty with aggregate balances of deposits greater than 10% of the Group’s equity and amounting to RUB 20 035 mln (31 December 2023: no such counterparties).

As at 31 March 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 75 147 mln (31 December 2023: RUB 136 339 mln).

## 9 Customer Accounts

<i>(RUB mln)</i>	<b>31 March 2024 (unaudited)</b>	<b>31 December 2023</b>
<b>State and public organisations</b>		
- Current/settlement accounts	79	-
<b>Other legal entities</b>		
- Current/settlement accounts	129 029	123 448
- Term deposits	114 271	127 410
<b>Individuals</b>		
- Current/demand accounts	185 773	186 411
- Term deposits	214 500	209 178
<b>Total customer accounts</b>	<b>643 652</b>	<b>646 447</b>

State and public organisations do not include commercial entities owned by the state. As at 31 March 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 equity.

## 10 Interest Income and Expense

	3 months ended	
	31 March 2024 (unaudited)	31 March 2023 (unaudited)
<i>(RUB mln)</i>		
<b>Interest income calculated using the effective interest rate method</b>	<b>32 044</b>	<b>15 958</b>
Loans and advances to customers		
- loans and advances to legal entities	19 823	8 259
- loans and advances to individuals	5 365	3 432
Reverse sale and repurchase agreements	3 161	1 445
Debt investment securities measured at amortised cost	2 236	1 434
Due from banks	1 384	1 219
Debt investment securities measured through other comprehensive income	75	169
<b>Other interest income</b>	<b>1 921</b>	<b>810</b>
Loans and advances to customers measured at fair value through profit or loss	1 538	283
Trading securities measured through profit or loss	383	527
<b>Total interest income</b>	<b>33 965</b>	<b>16 768</b>
<b>Interest expense</b>		
Due to banks	6 306	696
Term deposits of individuals	6 092	2 697
Term deposits of legal entities	3 415	1 504
Current/settlement accounts	324	80
Other debt securities issued	49	35
Bonds issued	-	18
<b>Total interest expense</b>	<b>16 186</b>	<b>5 030</b>
<b>Contributions to the deposit insurance system</b>	<b>577</b>	<b>529</b>
<b>Net interest income</b>	<b>17 202</b>	<b>11 209</b>

## 11 Fee and Commission Income and Expense

	3 months ended	
	31 March 2024 (unaudited)	31 March 2023 (unaudited)
<i>(RUB mln)</i>		
<b>Fee and commission income</b>		
Settlement transactions	1 357	2 344
Plastic cards settlements	1 021	1 053
Guarantees and letters of credit issued	483	396
Agency services, including under insurance contracts	243	223
Cash transactions	78	55
Cash collection	20	18
Custody operations	17	17
Investment services, including trust management of property	-	30
Other	128	57
<i>including revenues under Agreements, which are within the scope of IFRS 15:</i>		
- recognised over time	743	666
- when the service is provided	2 604	3 527
<b>Total fee and commission income</b>	<b>3 347</b>	<b>4 193</b>
<b>Fee and commission expense</b>		
Plastic cards settlements	454	419
Loyalty programs	111	72
Securities	52	71
Settlement transactions	35	28
Foreign exchange transactions	19	17
Guarantees and letters of credit	11	6
Other	6	14
<b>Total fee and commission expense</b>	<b>688</b>	<b>627</b>
<b>Net fee and commission income</b>	<b>2 659</b>	<b>3 566</b>

Fee and commission income that is not an integral part of effective interest rate on financial asset or liability is measured based on compensation stated in the agreement and recognised depending on the type of service either at a point of time or over time as the Group fulfils a performance obligation under the contract depending on the point when the Group hands over control of the service to a customer:

- commission fee for settlement transactions, plastic cards and cheques transactions, and cash transfers is charged for the execution of payment orders in accordance with tariffs depending on the type of the transaction and is recognised as income at the moment of the transaction execution;
- commission fee on cash collection is paid in accordance with fixed tariffs and is recognised as income at the moment of the transaction execution;
- fee for operating maintenance, asset management, custody and other management and consulting services is charged monthly based on fixed rates depending on the type of transaction and is recognised over time as the Group provides the corresponding service;
- fee for agency services (for conducting or participating in negotiations on a transaction on behalf of the third party) is recognised at the moment the transaction is executed by the third party.

## **12 Capital Management**

Core capital, base capital and own funds 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>31 March 2024 (unaudited)</b>	<b>31 December 2023</b>
Total capital	181 883	171 230
Base capital	156 576	156 340
Core capital	156 576	156 340
Capital adequacy ratio N 1.0	21.13%	20.31%
Base capital adequacy ratio N 1.1	18.35%	18.62%
Core capital adequacy ratio N 1.2	18.35%	18.62%

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## **13 Events after the Reporting Date**

On 25 April 2024, at the Annual General Shareholders’ Meeting it was resolved:

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.

Taking into account the dividends paid for the first half of 2023, to pay dividends for 2023 in monetary form:

- RUB 23.37 per 1 ordinary share;
- RUB 0.22 per 1 preference share.

To allocate RUB 10 423 mln for dividend payment.