



# INVESTOR PRESENTATION

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August 2025





# DISCLAIMER

This presentation contains forward-looking statements regarding future events and financial performance of PJSC "Bank Saint Petersburg" (hereinafter – the "Bank"). Such forward-looking statements are based on the current expectations and assumptions of the Bank's management, are made in good faith and reflect information available at the time. However, actual results may differ materially from those projected due to various factors, including but not limited to: changes in market conditions, regulatory actions, macroeconomic conditions, and other risks inherent to banking activities.

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1.

OVERVIEW

A thick red horizontal line with rounded ends, positioned below the word 'OVERVIEW'.

# BANK SAINT PETERSBURG AT A GLANCE

01

## Regional leader

- Bank Saint Petersburg is the leading privately owned universal bank in St. Petersburg, with strong brand recognition all over Russia
- **Top-3** position in Saint-Petersburg
- Market share ranges from 6% to 10%
- Over 2.3 mln retail and 61k corporate customers
- 66 branches and 775 ATMs, 4.8k employees

02

## Ratings and Rankings

**14<sup>th</sup>** by assets      **12<sup>th</sup>** by retail deposits

Lianhe (China)	AA+ (Stable) ↑
ACRA	AA- (RU) (Stable) ✓
Expert RA	ruAA- (Stable) ✓
	↑ – rating upgraded in 2025
	✓ – rating confirmed in 2025

03

## Bank Awards



BEST HUMAN CAPITAL DEVELOPMENT PROJECT  
(*ESG EXCELLENCE AWARD 2024*)



TRANSFORMATION OF THE YEAR –  
DIGITAL EXIM SOLUTIONS  
(*INVESTMENT LEADERS AWARD 2024*)



BEST BANK FOR EXIM OPERATIONS WITH CHINA  
(*INVESTMENT LEADERS AWARD 2023*)



BANK OF THE YEAR FOR EXIM OPERATIONS  
(*FINAWARD 2022*)

04

## Operating and Financial Highlights

As at July 1, 2025 (under IFRS):

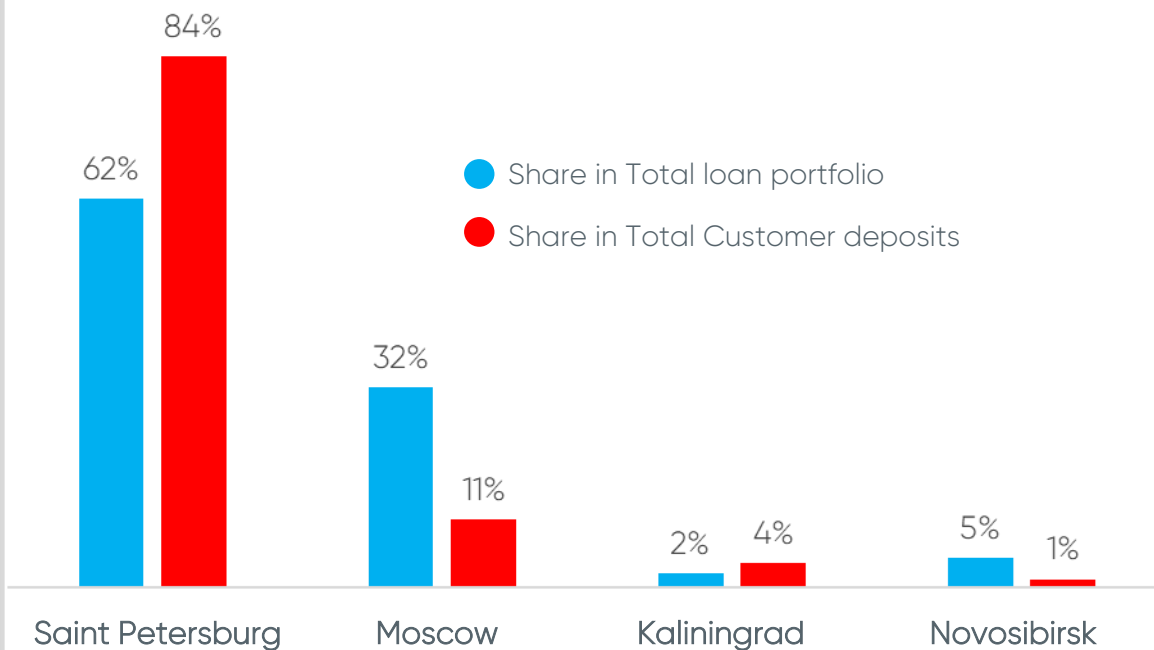
- Assets: RUB 1 252.6 bn (USD 16.0 bn)
- Equity: RUB 212.9 bn (USD 2.7 bn)
- Capital adequacy ratio (RAS Basel III):
  - ✓ Total Capital – 19.8%
  - ✓ Tier 1 Capital – 16.7%

For 1H 2025 and FY 2024 :

- Net income for 1H 2025: 24.7 bn (USD 313.9 mln) with ROAE 24.0%
- Net income for FY 2024: 50.8 bn (USD 549.3 mln) with ROAE 27.1%
- Cost/Income ratio: 1H 2025: 24.3% (27.5% in FY 2024)

# SAINT PETERSBURG: THE DYNAMIC DOMESTIC MARKET

## BUSINESS GEOGRAPHY



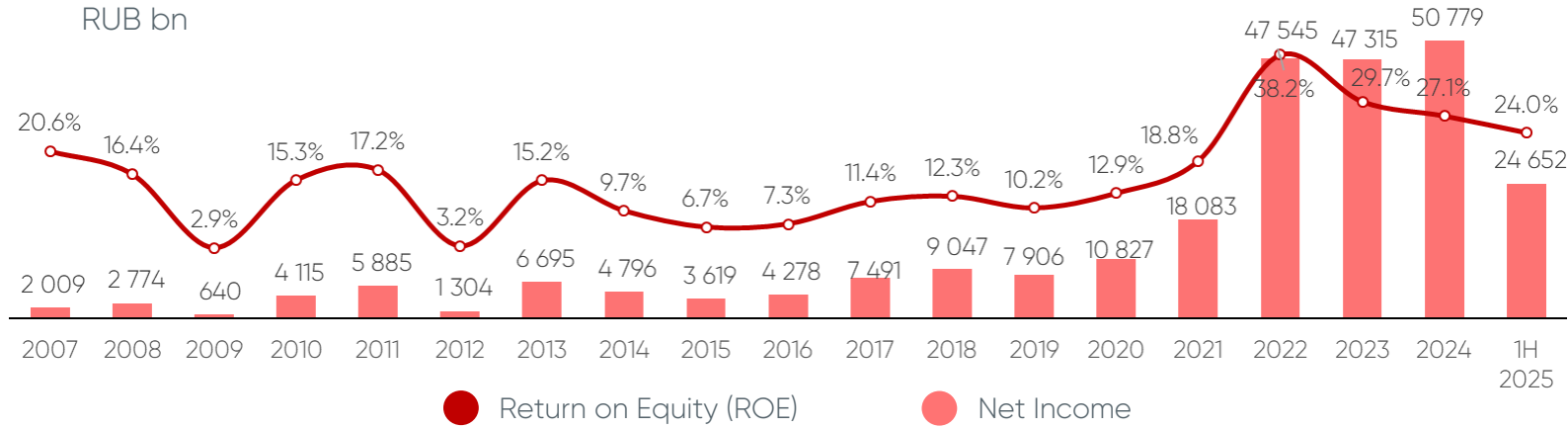
## Saint Petersburg is the key region

- St. Petersburg and the Leningrad region population about 7 mln
- 4th largest city in Europe
- GRP growth consistently outperforms national average
- Major trade gateway – sea and river ports
- Industrial center for heavy machinery and shipbuilding
- Well developed construction sector
- Cultural center and a major tourist destination

# 18 YEARS OF PUBLIC HISTORY

## Net Income

RUB bn



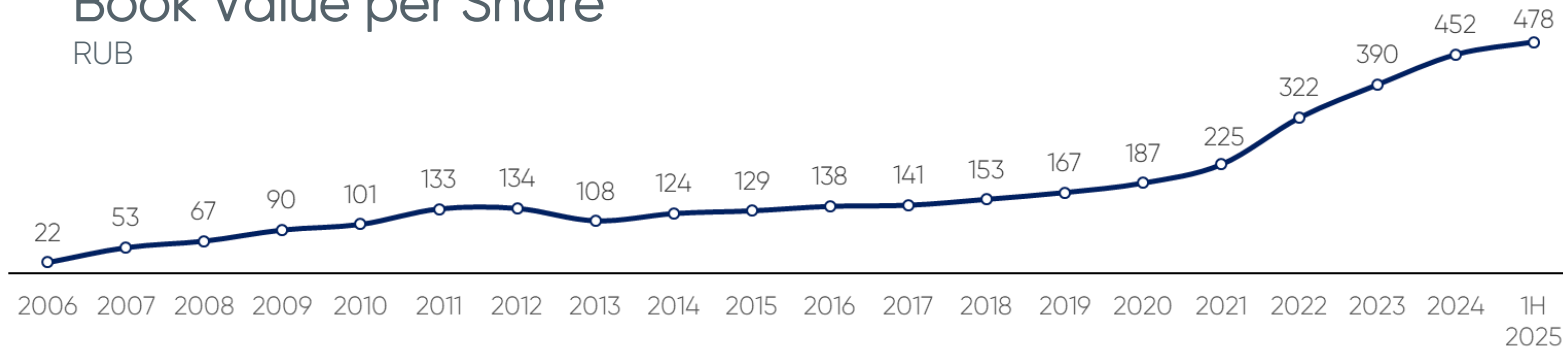
The Bank is always profitable

– x25 growth over 18 years

New level ROE since FY 2020

## Book Value per Share

RUB

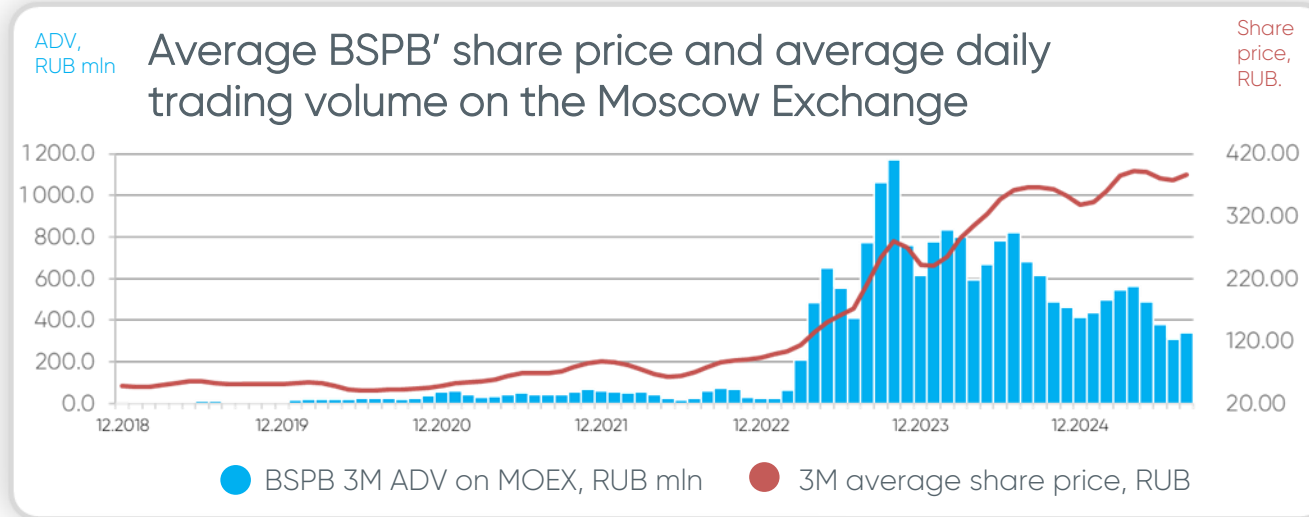


Book value per share consistently growing

– x21 growth over 18 years



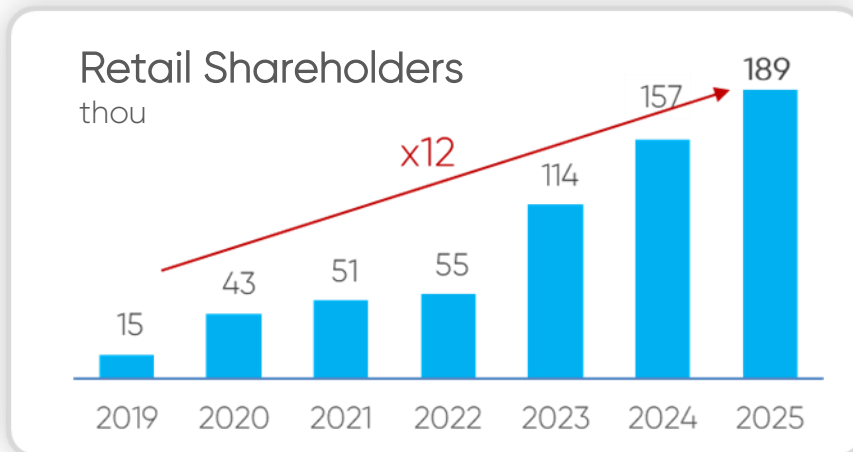
# THE NEW STATUS OF THE BANK'S SHARES



The Bank's strong and sustainable results are reflected in the share price

- Share price growth 700%+
- P/BV growth from 0.3 to 0.85
- Average daily trading volume growth by 60+ times
- Since March 2024, the BSPB's Shares have been included in the Moscow Exchange Index (IMOEX)

*\* here and further the data as of August 19, 2025 compared to December 2018*



Retail investors – key focus

- x12 growth since FY 2018

In March 2024, the Dividend Policy in a new edition was approved

The dividend policy reflects the intention to pay dividends in the range from 20% to 50% of net profit under IFRS with the possibility of paying interim dividends

# BSPB'S INVESTMENT STORY IS ONE OF THE BEST AMONG PUBLICLY TRADED BANKS

## *WHY BANK SAINT PETERSBURG?*

- Leader in the St. Petersburg market
- One of the lowest cost of funding among the main competitors and one of the best margins on the market
- High expertise in EXIM services with strong competitive advantages confirmed in any conditions
- Sustainable growth of Shareholders' capital throughout the public history (x21 since 2006) with the potential for share price growth (BV per share is RUB 478 as of July 1, 2025)
- New ROE level of 20%+ since FY 2022 with a confident excess of capital
- Strong track record of dividend payments



2.

STRATEGY AND  
INTERNATIONAL  
BUSINESS  
DEVELOPMENT



# STRATEGY 2024-2026 /

APPROVED BY THE SUPERVISORY BOARD ON NOVEMBER 22, 2023  
(with Amendments approved on December 19, 2024)

Retaining of the sustainable business model

✓ Key strategic priority

Transformation of customer interaction channels

IT Transformation

International business transformation

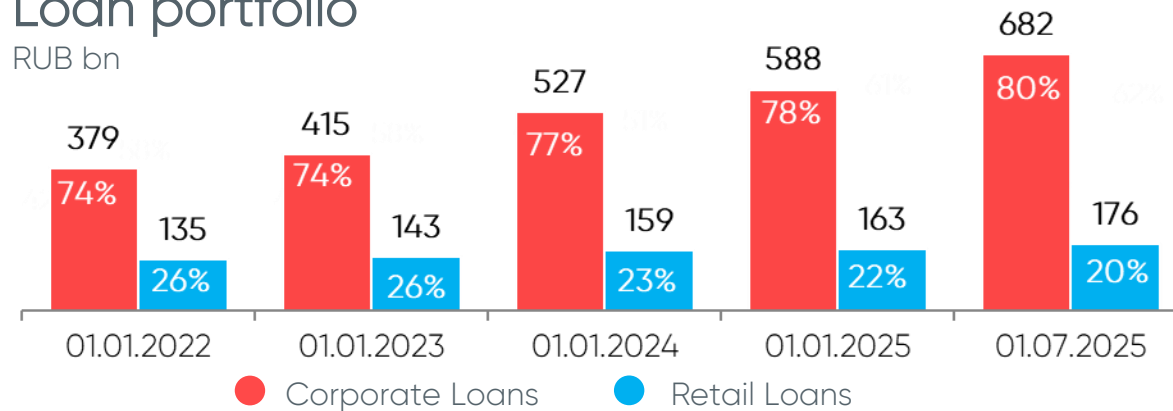
✓ The other strategic priorities

ROE 18%+

# CORPORATE & RETAIL BUSINESS

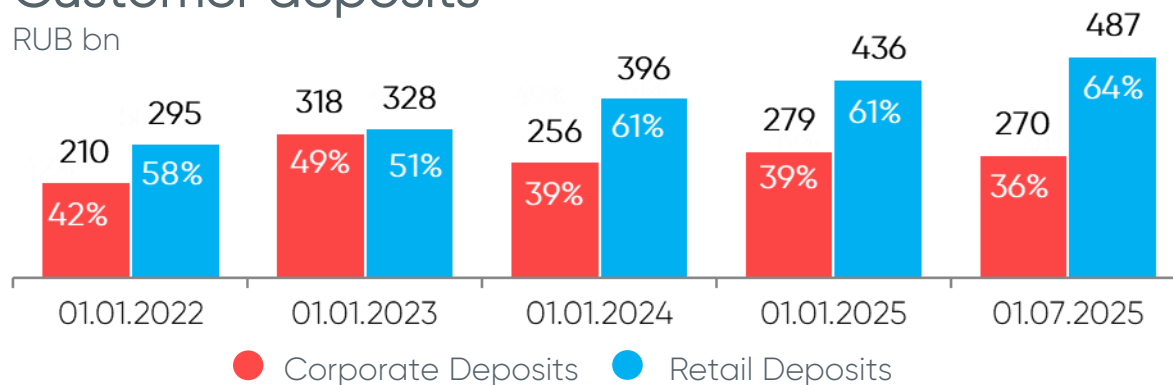
## Loan portfolio

RUB bn



## Customer deposits

RUB bn



## Corporate business

- Core activity of the Bank (40-45% of revenues)
- Low-risk profile

## Retail business

- Key source of low-cost funding
- Mortgages and consumer lending to payroll customers

# INTERNATIONAL BUSINESS: CHINA & BRICS+ ARE THE KEY MARKET

- Significant customer base of importers/exporters
- Advanced product range for importers/exporters
- EXIM advisory for the new locations (China, India, Brazil, UAE etc.)
- Bank for the foreign banks in RUB clearing
- Chinese QFII (Qualified Foreign Institutional Investor) license received
- In June 2025 Chinese rating agency Lianhe upgraded the Bank's long-term credit rating by 2 notches to «AA+» (Stable)



# ESG IS OUR KEY STRATEGIC PRIORITY

## AS IS:

In 2022 the BoD of the Bank Saint Petersburg successfully approved the Sustainability Policy

- The Board of Directors is actively involved in Bank's ESG development
- Since FY'21 non-financial report on sustainability is published as a part of Bank's Annual Report
- We already meet most of the existing ESG standards: environmental protection measures, financing of environmental and socially oriented projects, high quality corporate governance
- We successfully respond to ESG inquiries from rating agencies and investors

## TO BE:

- Publication of a standalone non-financial Sustainability Report
- Inclusion of ESG-based metrics in the Management's KPIs

Sustainable  
Development Policy  
available at:



3.

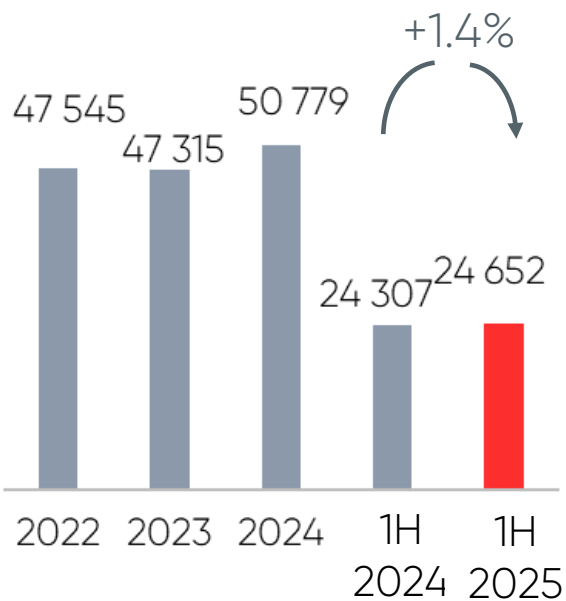
## KEY FIGURES & FINANCIALS

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# KEY FINANCIAL RESULTS

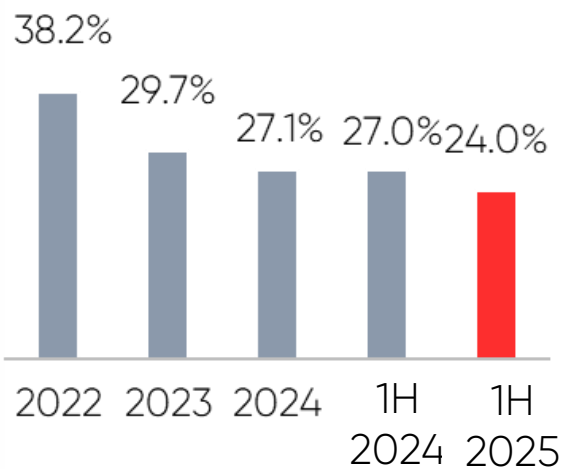
## Net Income

RUB mln



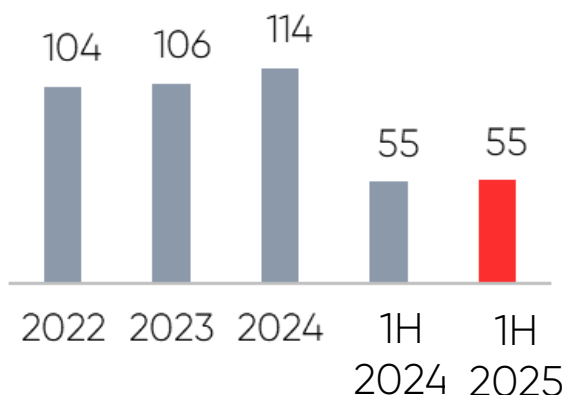
## Return on Equity

%



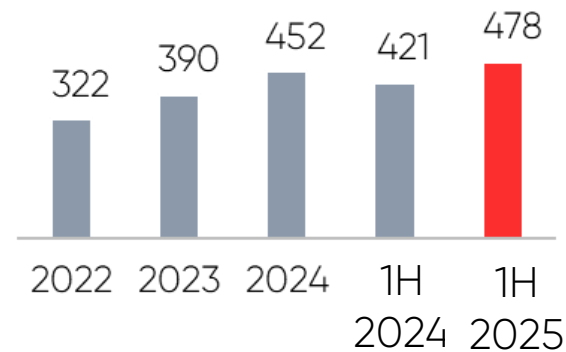
## Earnings per Share

RUB



## Book Value per Share

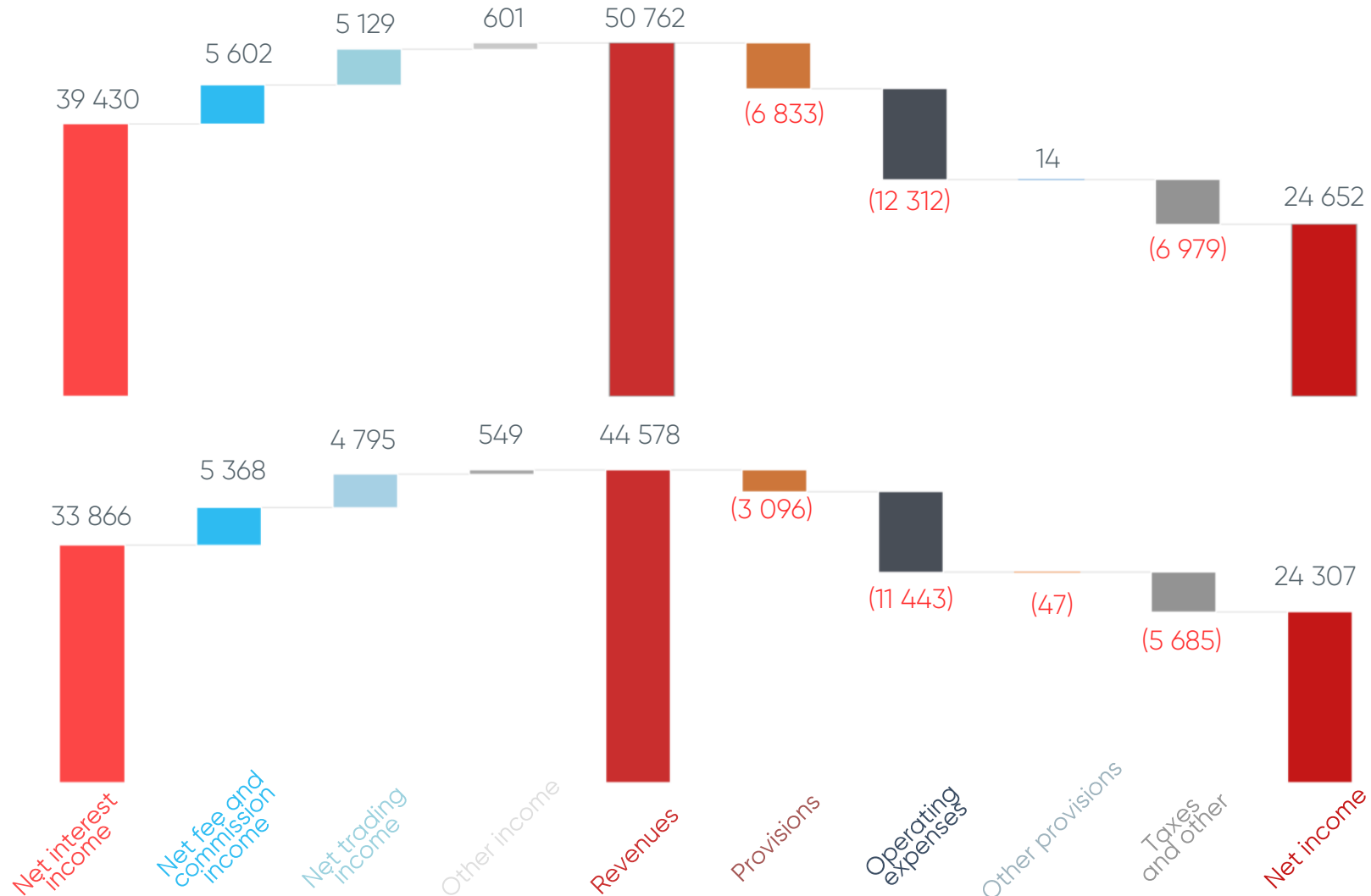
RUB





# FINANCIAL RESULTS FOR 1H 2025

1H  
2025



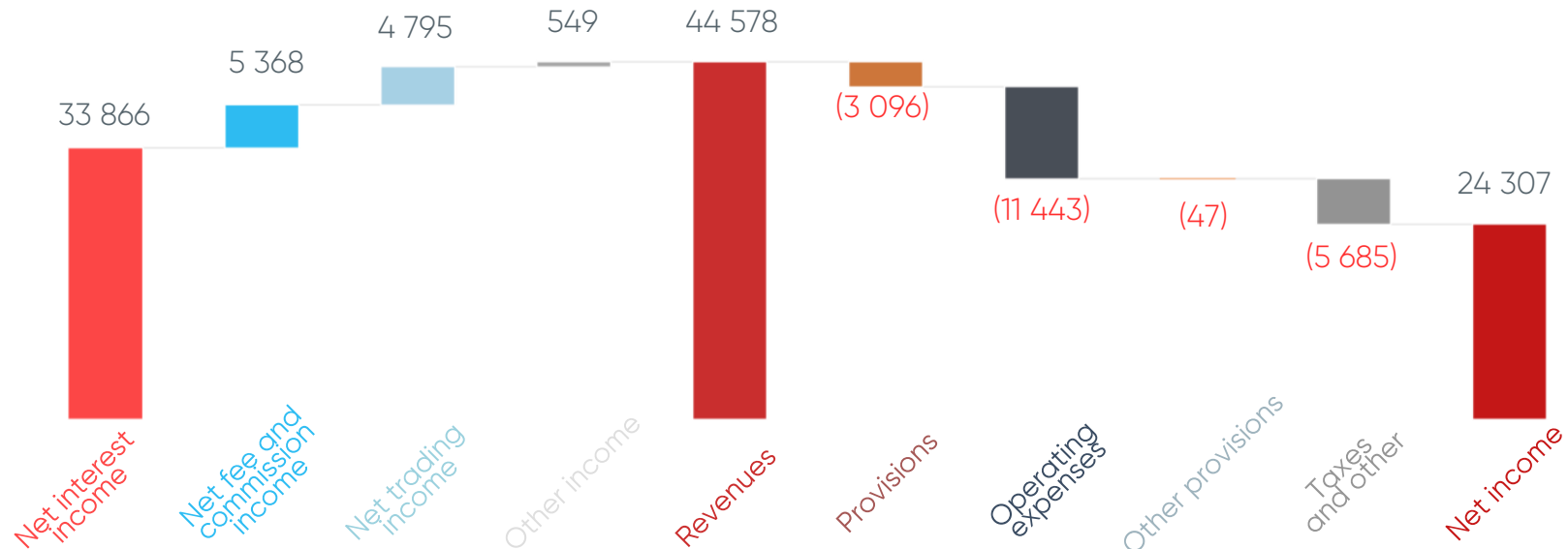
NIM 7.4%

CoR 1.7%

CIR 24.3%

ROE 24.0%

1H  
2024



NIM 6.9%

CoR 0.9%

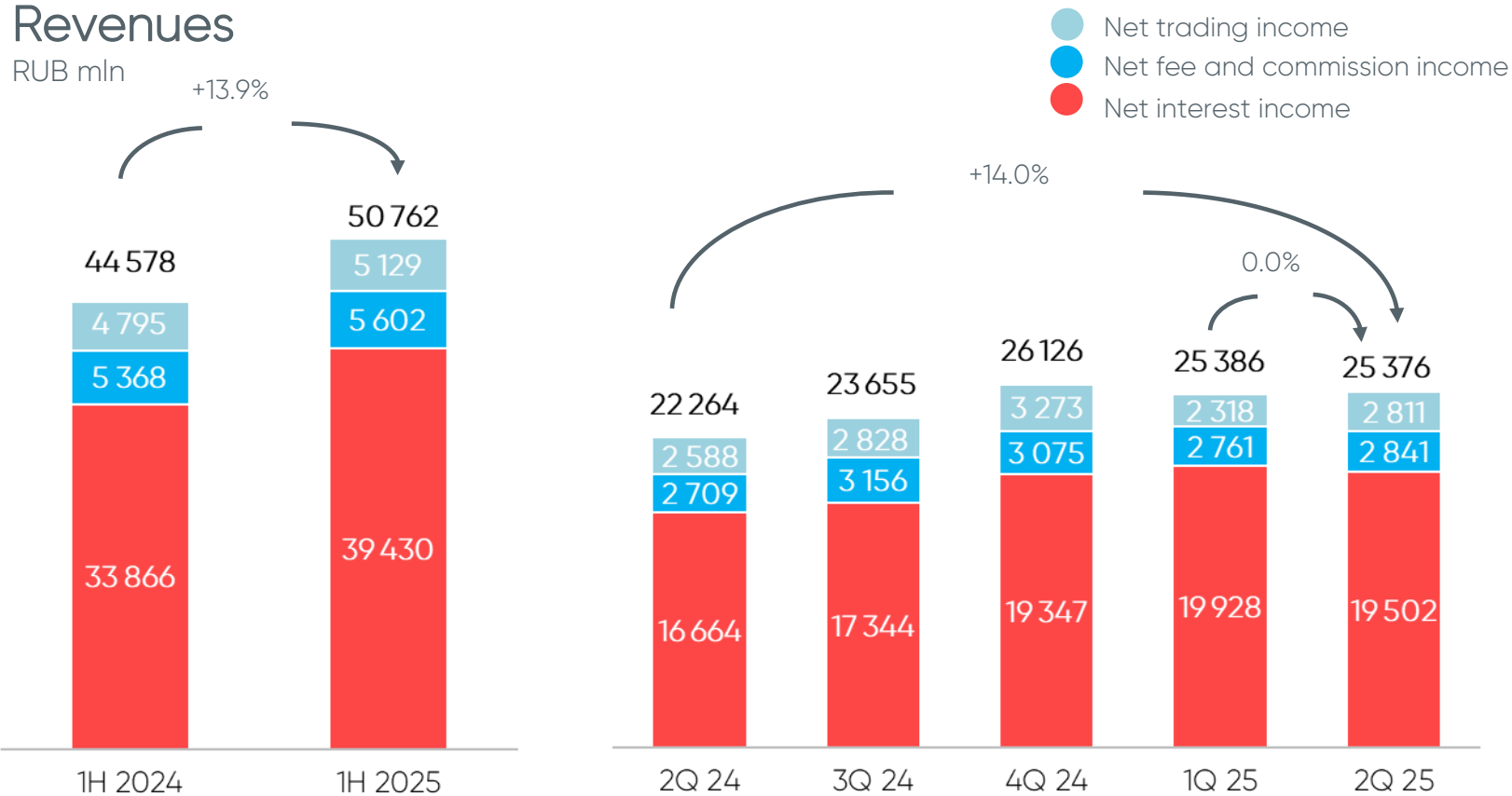
CIR 25.7%

ROE 27.0%

# REVENUES DYNAMICS

## Revenues

RUB mln

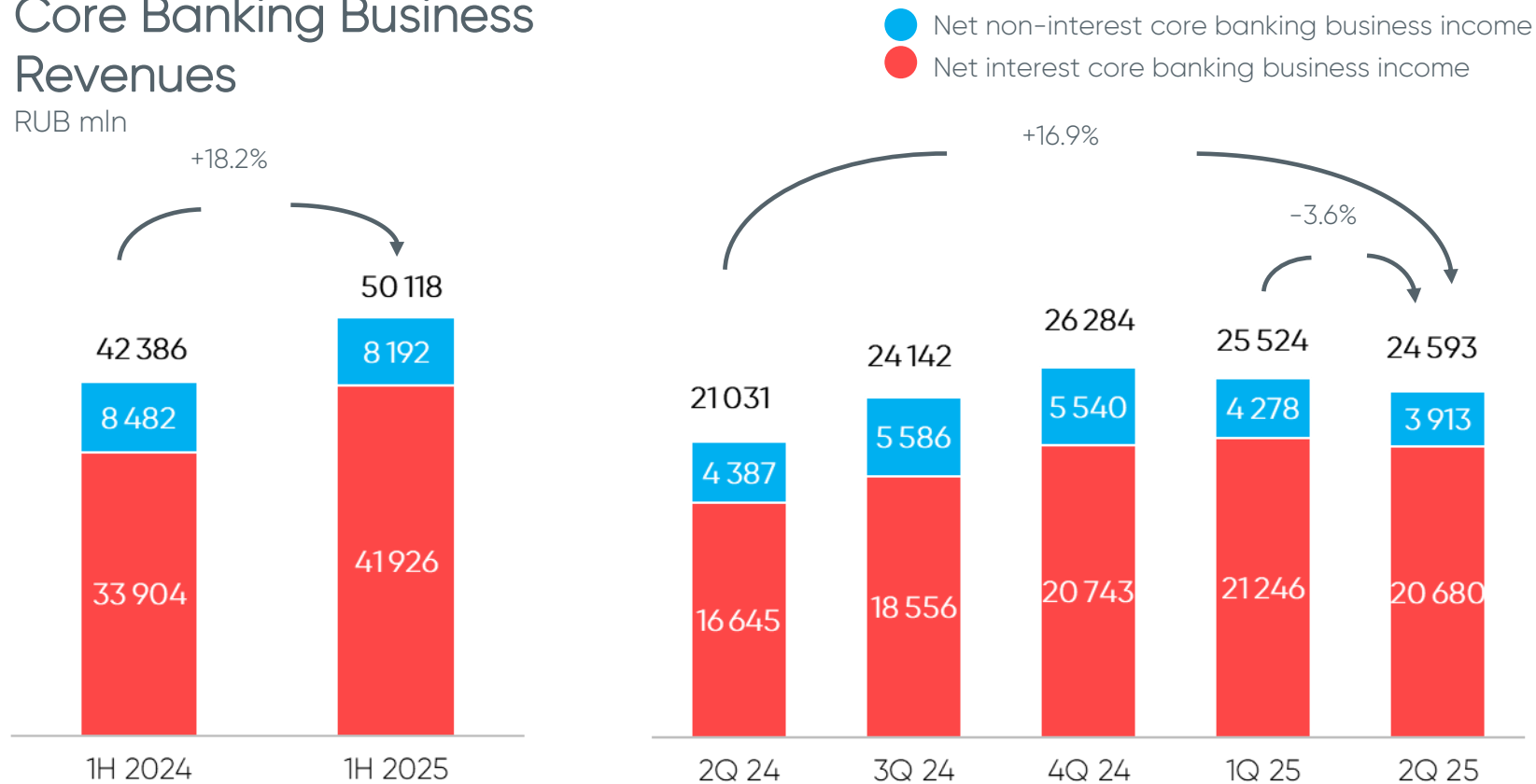


- Record net interest income against the backdrop of rate dynamics and portfolio volume growth
- The key driver of net trading income growth in 2Q 2025 was the revaluation of trading securities

# CORE BANKING BUSINESS REVENUES DYNAMICS

## Core Banking Business Revenues

RUB mln

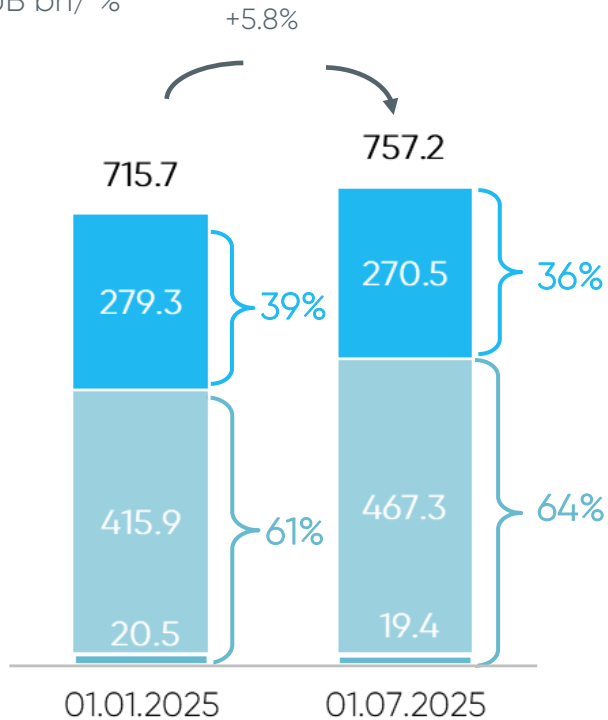


- Strong core banking business revenue amid record net interest income
- Non-interest income dynamics reflects a reduction in the volume of customers' FX transactions in 1H 2025 after a surge in 2H 2024

# SOURCES OF FUNDING

## Customer Deposits

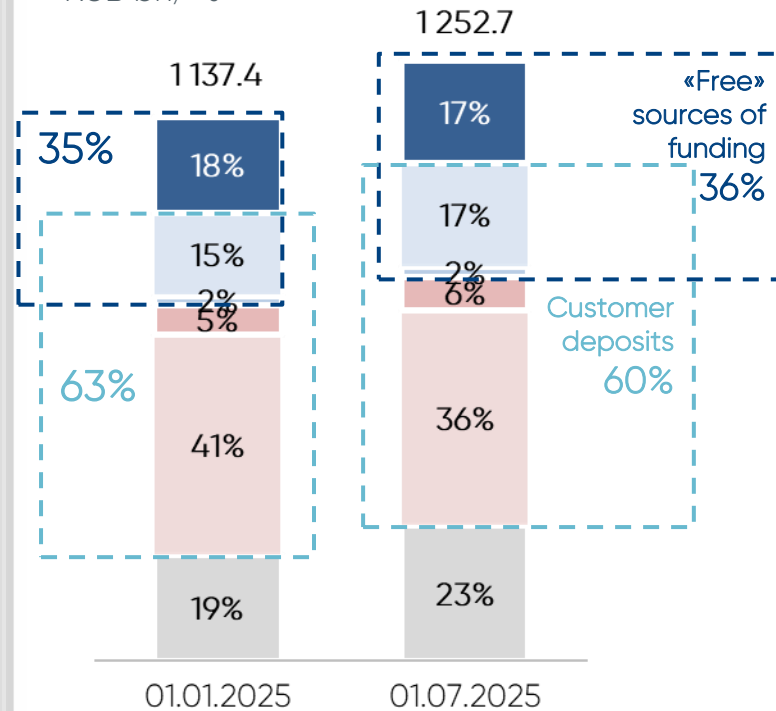
RUB bn/ %



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

## Liabilities and Equity

RUB bn/ %

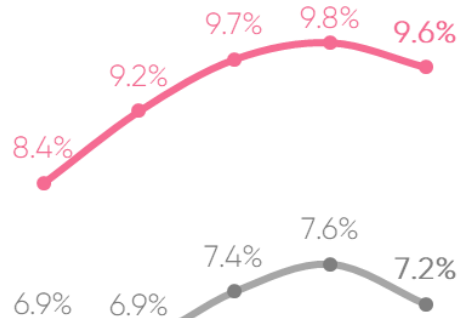


- Shareholders Equity
- Current & settlement accounts
- Escrow accounts
- Savings Accounts
- Term deposits
- Due to Banks and Other liabilities

- The share of Retail customer deposits is growing and amounts to 64% of all customer deposits
- Growth in customer deposits in 1H 2025 amid inflow of current & settlement accounts (+22% YTD)
- “Free” customer deposits and the Bank’s equity remain the key driver of interest income growth (36% of the Bank’s liabilities)

# NET INTEREST MARGIN & RATES DYNAMICS

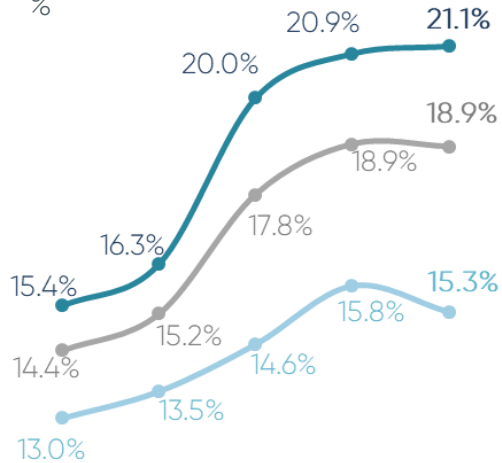
Net interest margin  
%



2Q24 3Q24 4Q24 1Q25 2Q25\*

● Net interest margin  
● Core banking margin

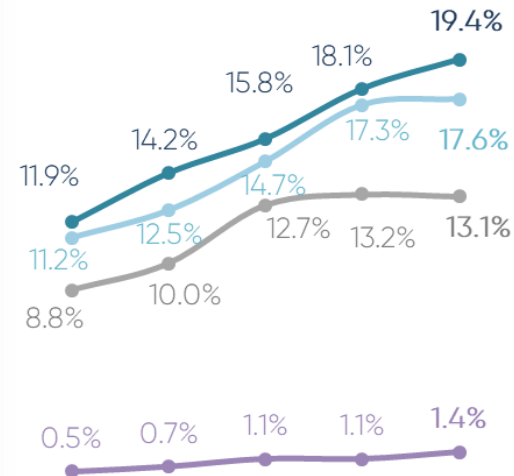
Interest rates  
on assets  
%



2Q24 3Q24 4Q24 1Q25 2Q25\*

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

Interest rates  
on liabilities  
%



2Q24 3Q24 4Q24 1Q25 2Q25

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

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

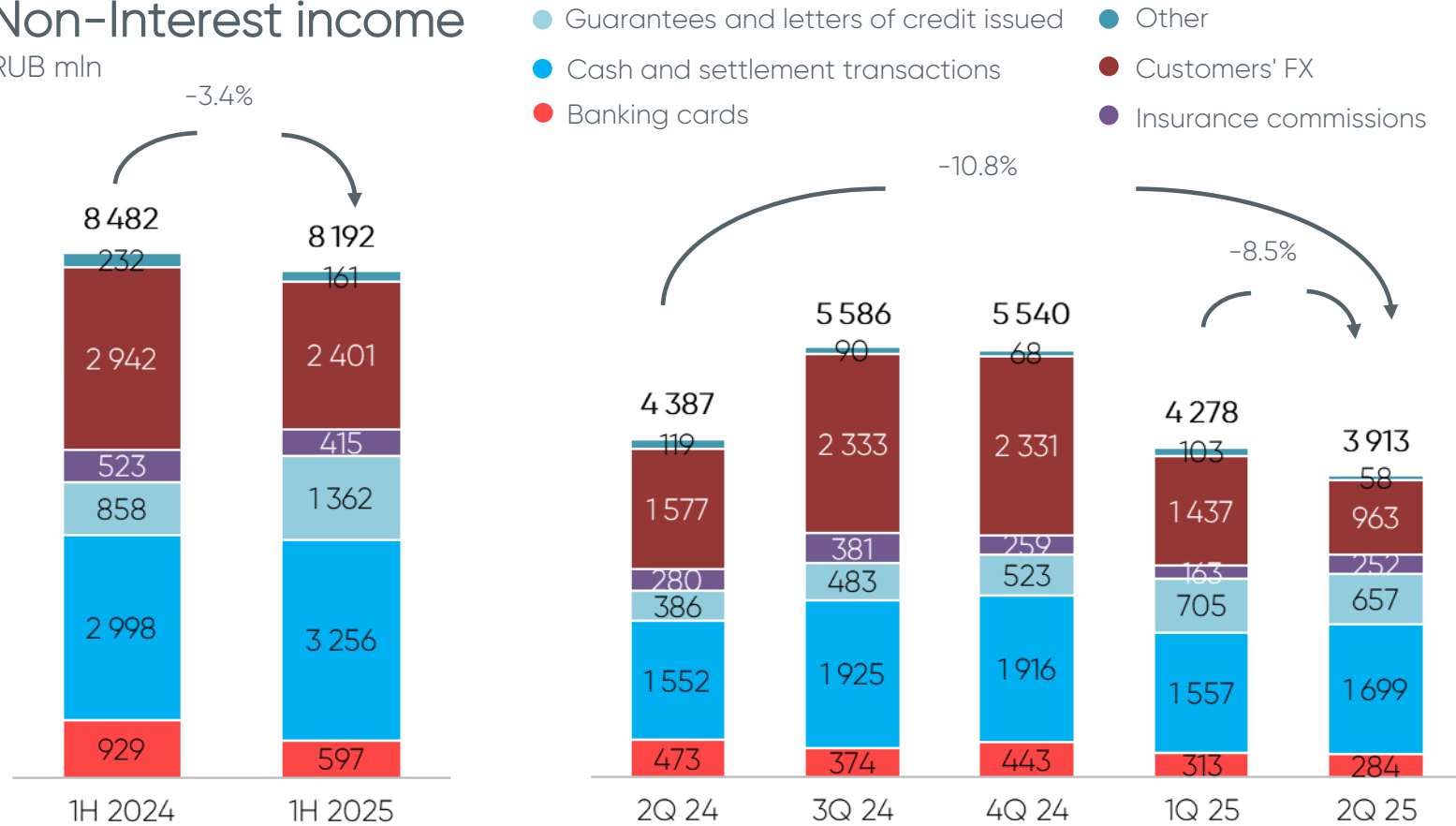
\* Data for 2Q 2025 for the following indicators: *Net interest margin*, *Core banking margin*, *Average rates corporate loans*, *Average rates on IEA* are calculated using a methodology that excludes uneven dynamics of the loan portfolio within the reporting period

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

# NON-INTEREST INCOME

## Non-Interest income

RUB mln

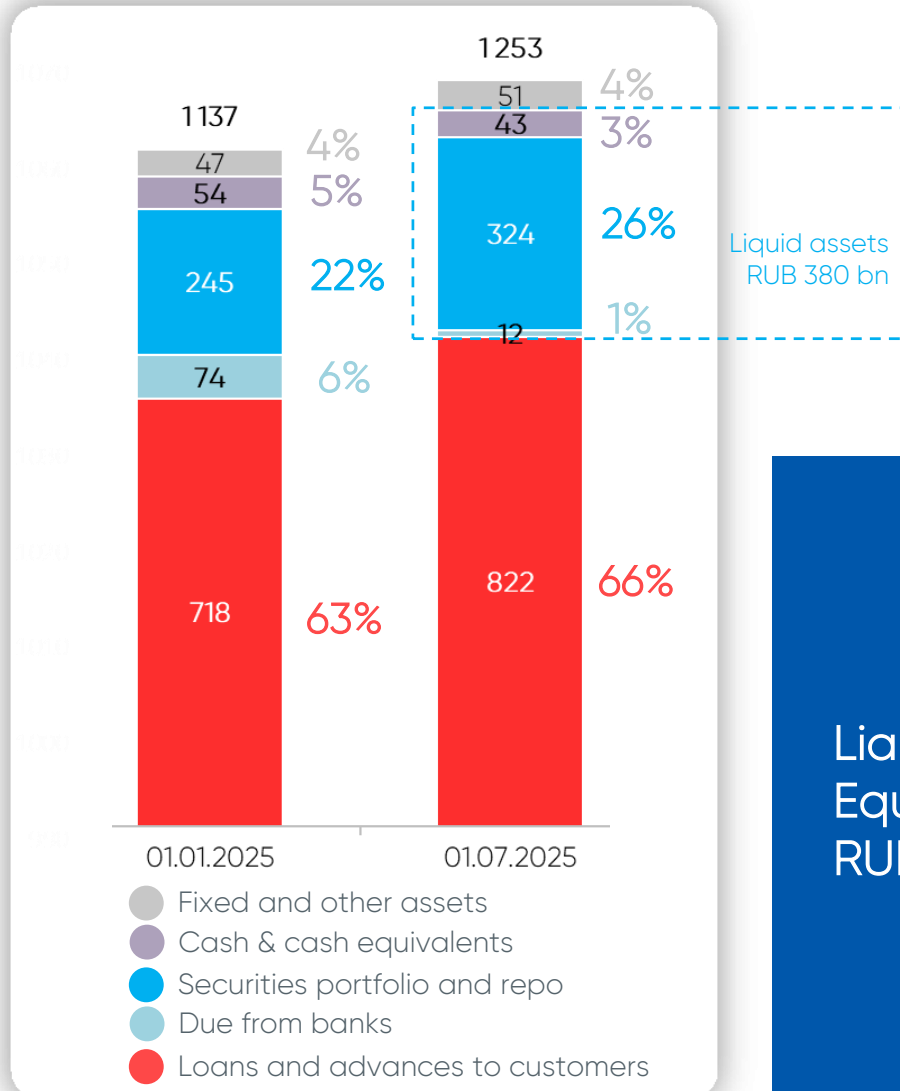


- The volume of customers' FX transactions declines amid increased competition and lower customers' activity after a surge in 2H 2024
- The growth of the guarantee business increases its share in non-interest income

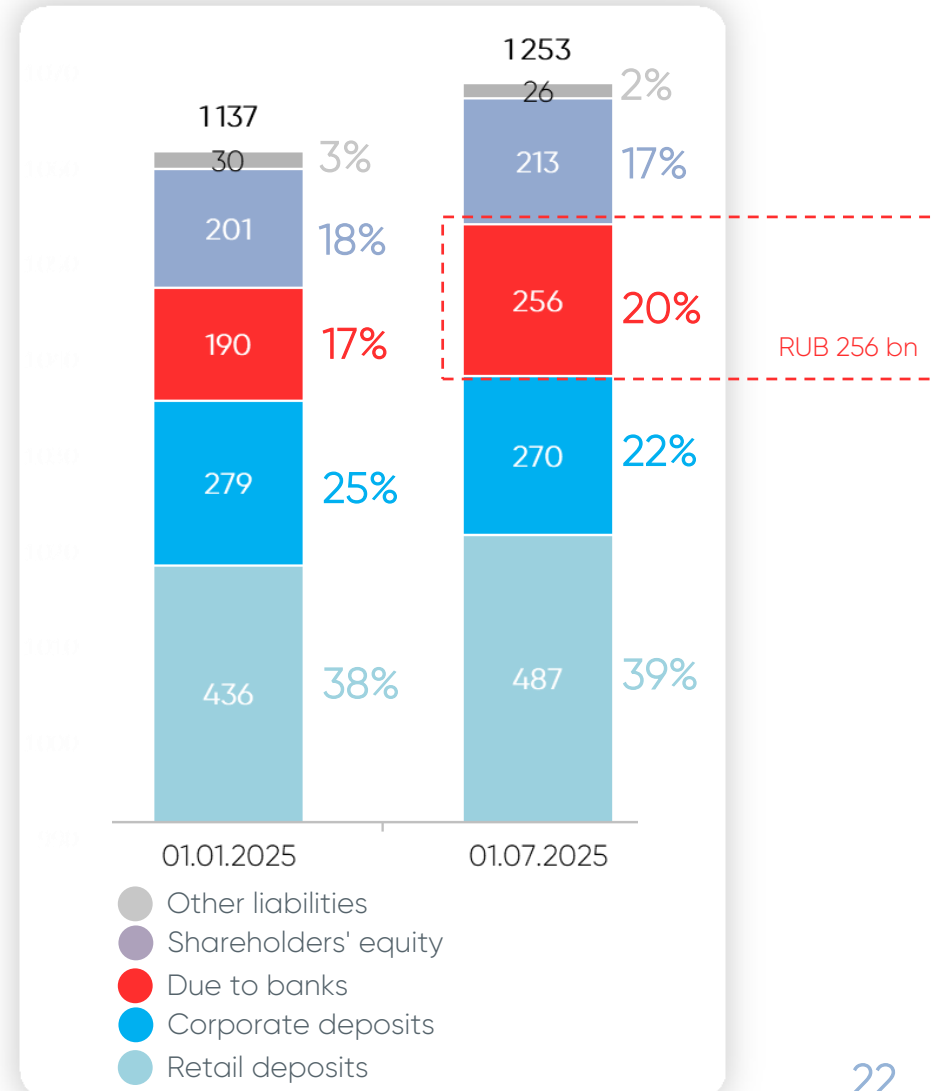
\*Noninterest income includes Net fee and commission income (excluding commission income/expenses from securities transactions), as well as income from client conversion operations (in the IFRS financial statements, it's taken into account in *Net income from foreign currency transactions, from revaluation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

# ASSETS & LIABILITIES

Assets,  
RUB bn



Liabilities &  
Equity,  
RUB bn





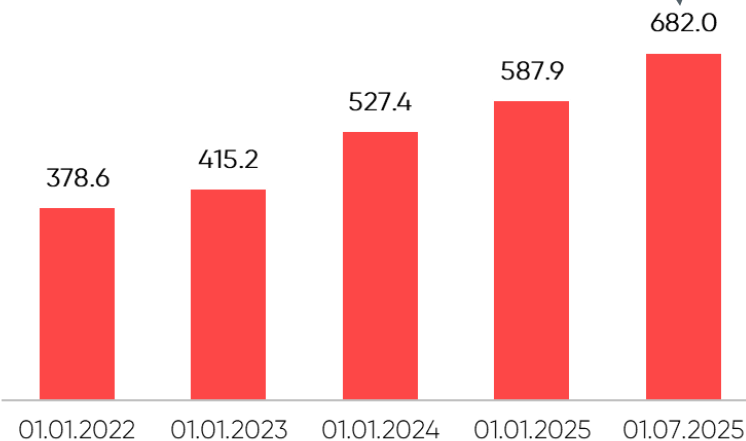
# CORPORATE & RETAIL LENDING

## Corporate loan portfolio

RUB bn

CAGR +15%

+16.0%

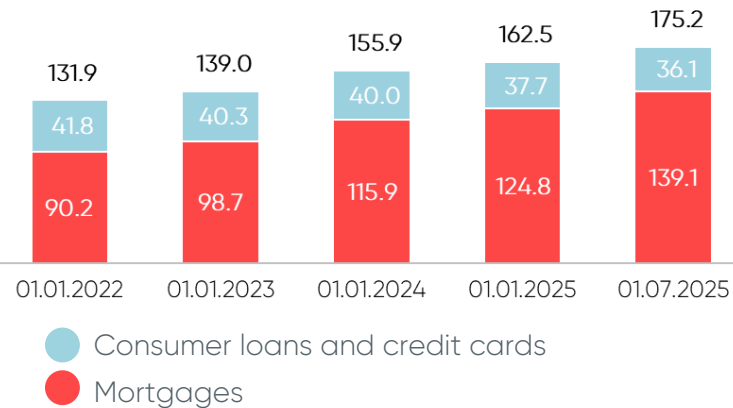


## Retail loan portfolio

RUB bn

CAGR +8%

+7.8%



## Corporate loan portfolio

- The corporate loan portfolio is well diversified

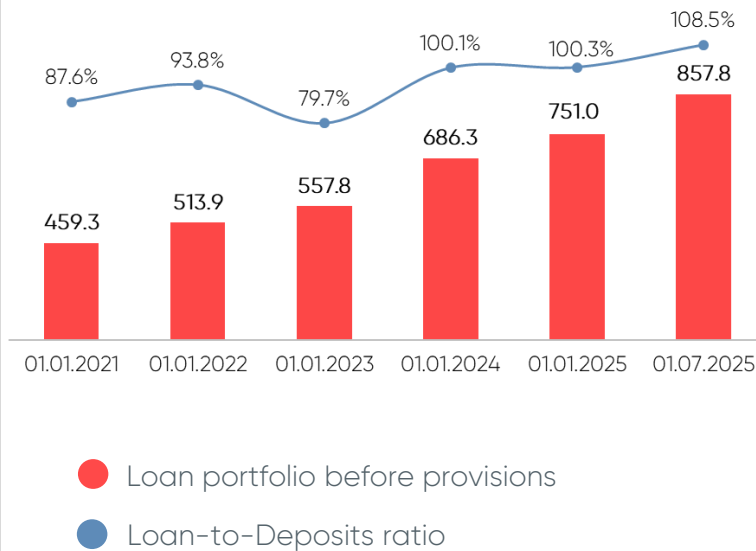
## Retail loan portfolio

- The retail loan portfolio consists of low-risk loans to the Bank's payroll customers
- Mortgages remain the key driver of retail loan portfolio growth from 4Q 2024 amid the abolition of limits on preferential mortgage lending programs

# LOAN PORTFOLIO AND CREDIT QUALITY 2/2

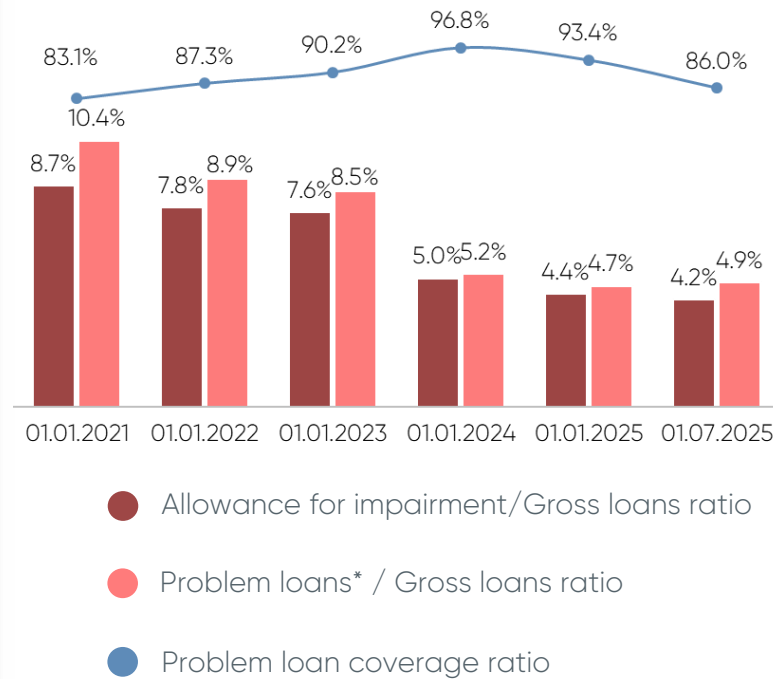
## Loan portfolio

RUB bn / %



## Provisions coverage

%



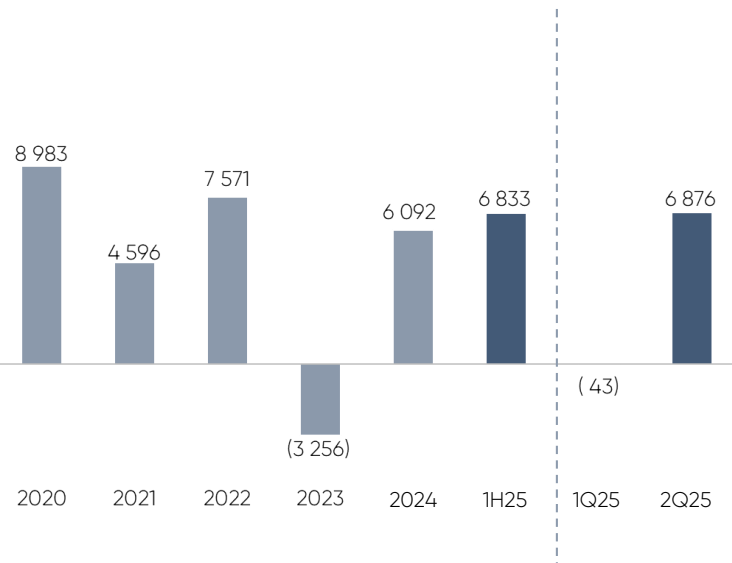
- The loan portfolio has grown by 14.2% YTD, mainly due to short-term lending to the largest high-quality borrowers (without impact on the forecast for the end of 2025)
- The share of problem loans increased, which was reflected in the cost of risk in 2Q 2025

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

# COST OF RISK

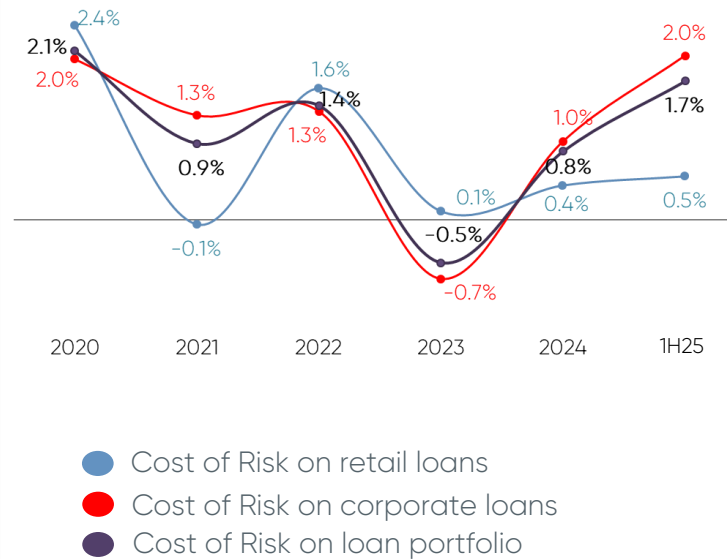
## Provisions\*

RUB mln



## Cost of Risk

%

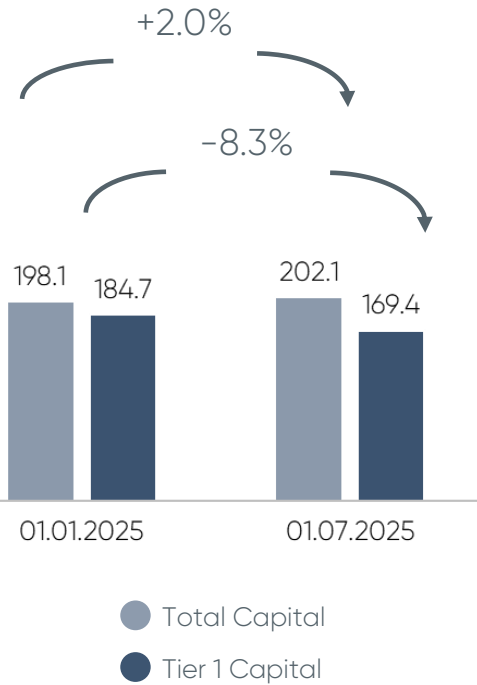


- Given the evolving macroeconomic environment and its impact on borrower creditworthiness, we are revising our FY 2025 Cost of Risk guidance from 100 b.p. to approximately 200 b.p.

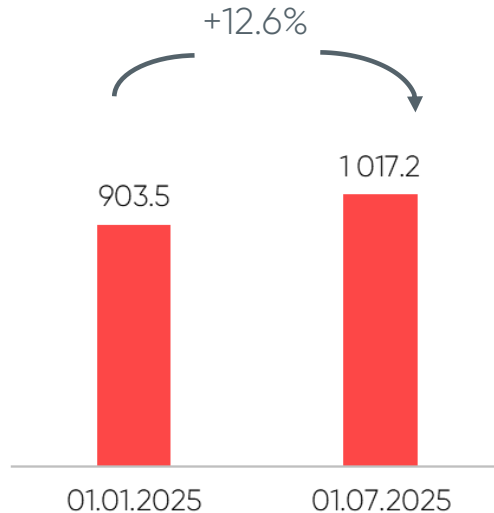
\*Provisions included recovery of allowance (allowance) for expected credit losses on loans and advances to customers, as well as a net loss from the revaluation of loans at fair value through profit or loss

# CAPITAL & CAPITAL ADEQUACY RATIOS (RAS, BASEL III)

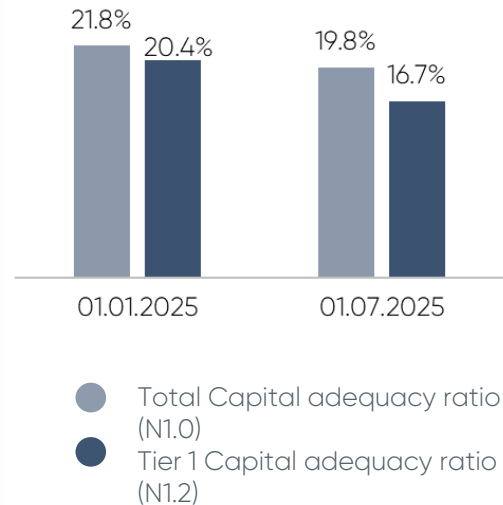
## Capital RUB bn



## Risk-weighted assets (Tier 1 CAR) RUB bn



## Capital Adequacy Ratios %



- Before the audit, the capital adequacy ratios do not include the net income for 1H 2025 (estimated impact is +2.7 p.p.)
- The payment of 1H 2025 dividends in the amount of RUB 7.4 bn will have an impact of ~0.7 p.p. on the Tier 1 Capital adequacy ratio (N1.2)
- After dividend payment the capital adequacy ratio would significantly exceed the minimum level set in the Bank's Strategy (12%)

# FY 2025 EXPECTATIONS

*The forecast from March 6, 2025 is being adjusted*

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

ROAE  
~~20%+~~ 18%+

# FINANCIAL HIGHLIGHTS

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

# CONTACTS FOR INVESTORS



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

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