



INVESTOR PRESENTATION

March 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.

The information contained in this presentation has not been independently verified or audited and may include preliminary data. The information presented in this presentation have been calculated in accordance with the current accounting and reporting methodology, which may be subject to future changes. In the event of methodology changes, appearance of new information or other reasons, the respective information may be recalculated or updated.

This presentation does not constitute an offer or recommendation to purchase or sell any securities of the bank and should not be relied upon for investment decision making.

Prior to its official publication, the information contained in this presentation may constitute insider information under applicable law.

1.

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
- 65 branches and 773 ATMs, 4.7k employees

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)

02

Ratings and Rankings

15th by assets **13th** by retail deposits

Lianhe (China)	AA- (Stable)
ACRA	AA- (RU) (Stable) ↑
Expert RA	ruAA- (Stable) ↑
	↑ – rating upgraded in 2024

04

Operating and Financial Highlights

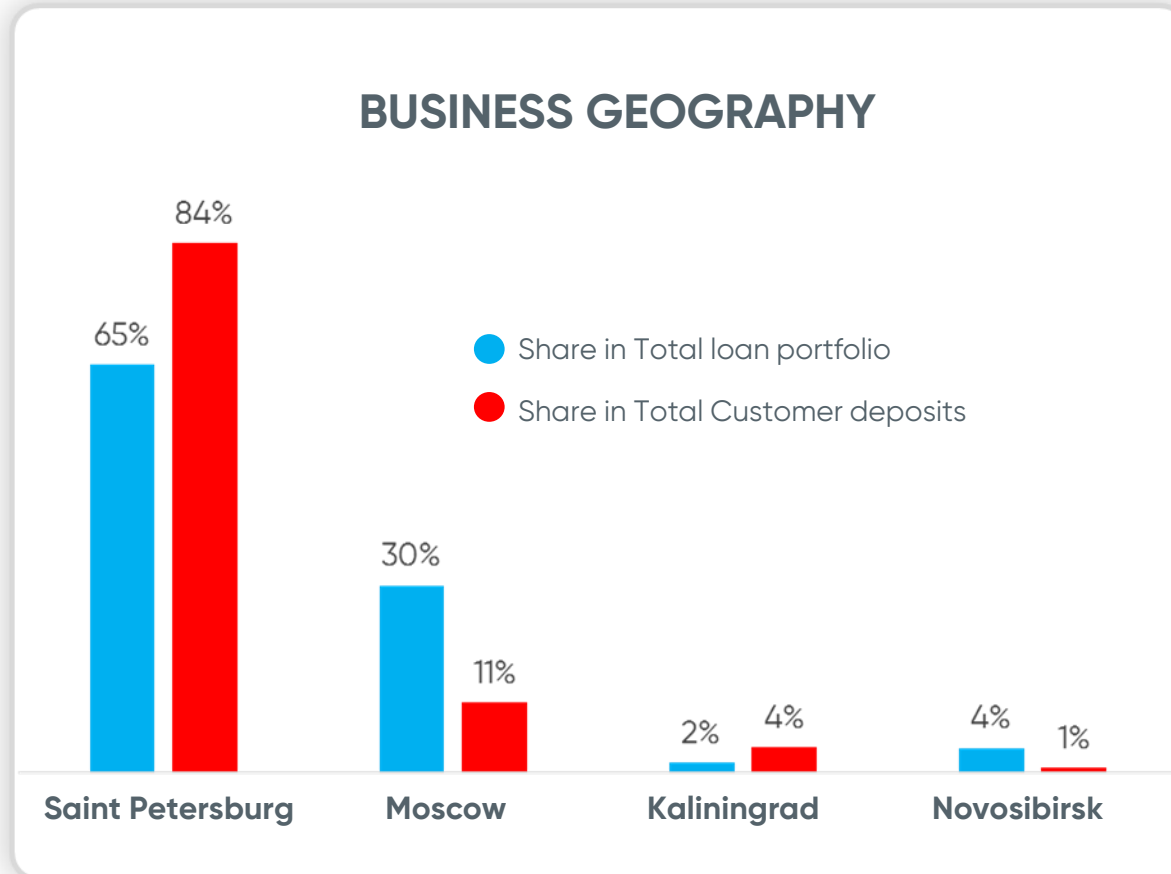
As at January 1, 2025 (under IFRS):

- Assets: RUB 1 137.4 bn (USD 11.2 bn)
- Equity: RUB 201.4 bn (USD 2.0 bn)
- Capital adequacy ratio (RAS Basel III):
 - ✓ Total Capital – 21.8%
 - ✓ Tier 1 Capital – 20.4%

For FY 2024 and FY 2023:

- Net income for FY 2024: 50.8 bn (USD 549.3 mln) with ROAE 27.1%
- Net income for FY 2023: 47.3 bn (USD 527.5 mln) with ROAE 29.7%
- Cost/Income ratio: FY 2024: 27.5% (31.7% in FY 2023)

SAINT PETERSBURG: THE DYNAMIC DOMESTIC MARKET



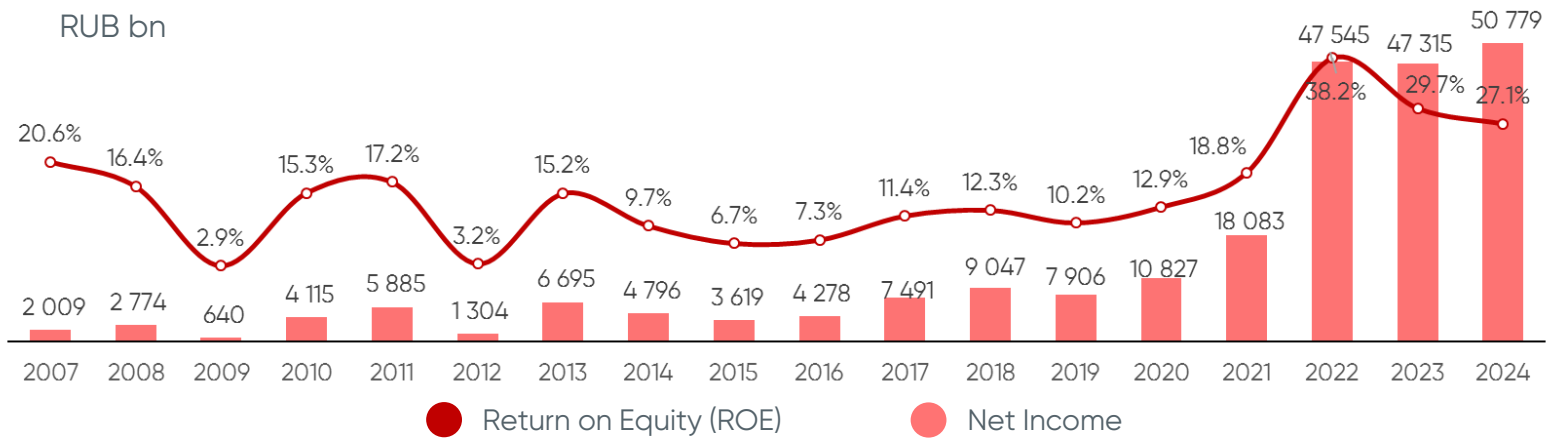
Saint Petersburg is the key region

- 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

17 YEARS OF PUBLIC HISTORY

Net Income

RUB bn



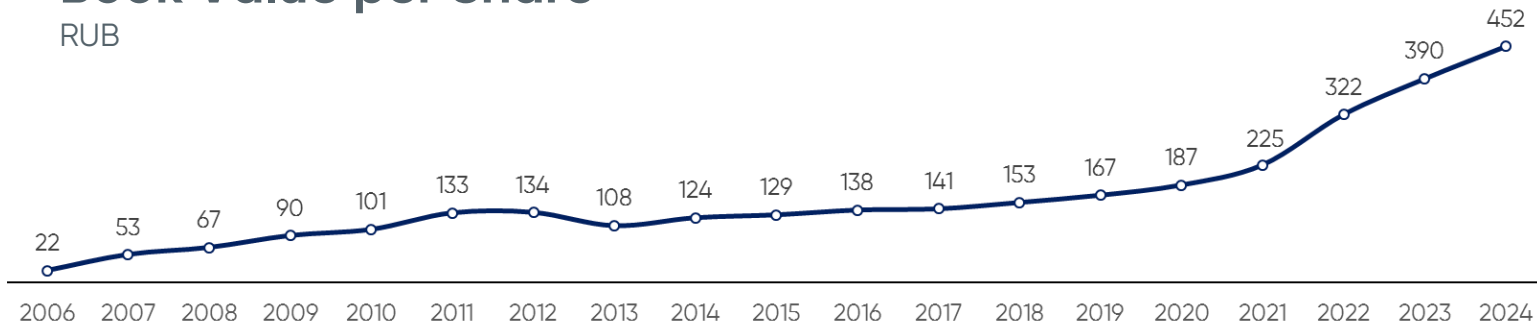
The Bank is always profitable

– x25 growth over 17 years

New level ROE since FY 2020

Book Value per Share

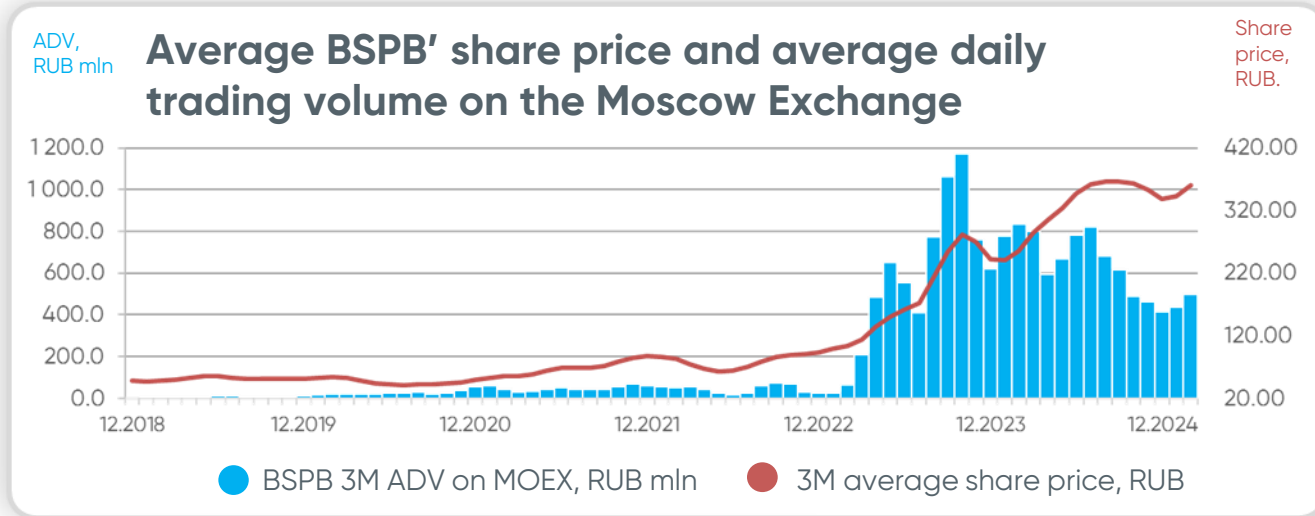
RUB



Book value per share consistently growing

– x20 growth over 17 years

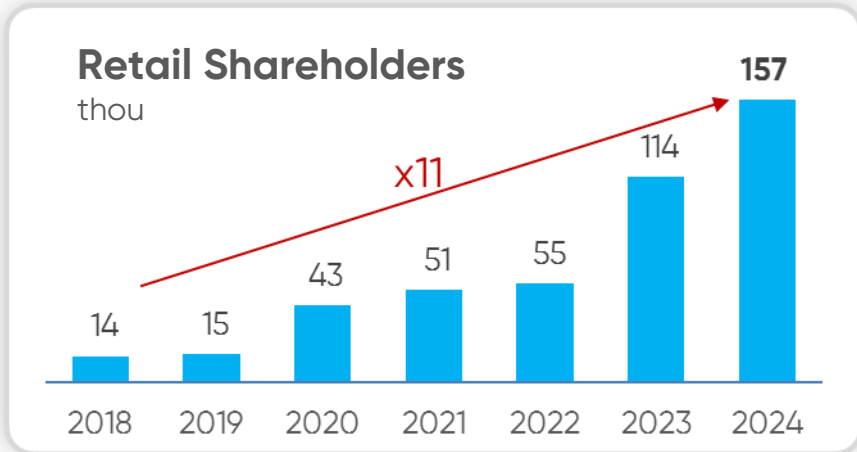
THE NEW STATUS OF THE BANK'S SHARES



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

- Share price growth **645%+**
- P/BV growth from 0.3 to **0.85**
- Average daily trading volume growth by **90 times**
- Since March 2024, the BSPB's Shares have been included in the Moscow Exchange Index (IMOEX)

** here and further the data as of February 28, 2025 compared to December 2018*



Retail investors – key focus

- x11 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 (x20 since 2006) with the potential for share price growth (BV per share is RUB 452 as of January 1, 2025)
- New ROE level of 20%+ since FY 2022 with a confident excess of capital
- Strong track record of dividend payments (payout ratio of 40-50% in 2023-2024)

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

✓ The other strategic priorities

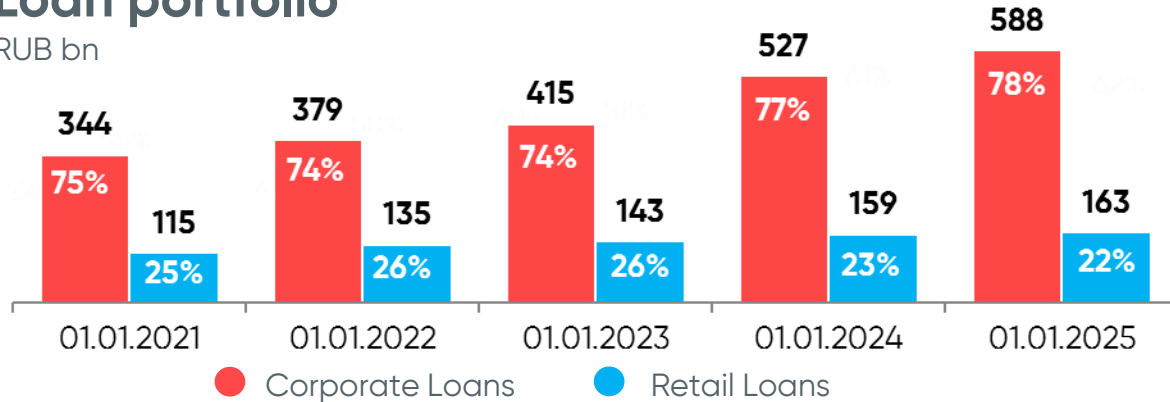
International business transformation

ROAE 18%+

CORPORATE & RETAIL BUSINESS

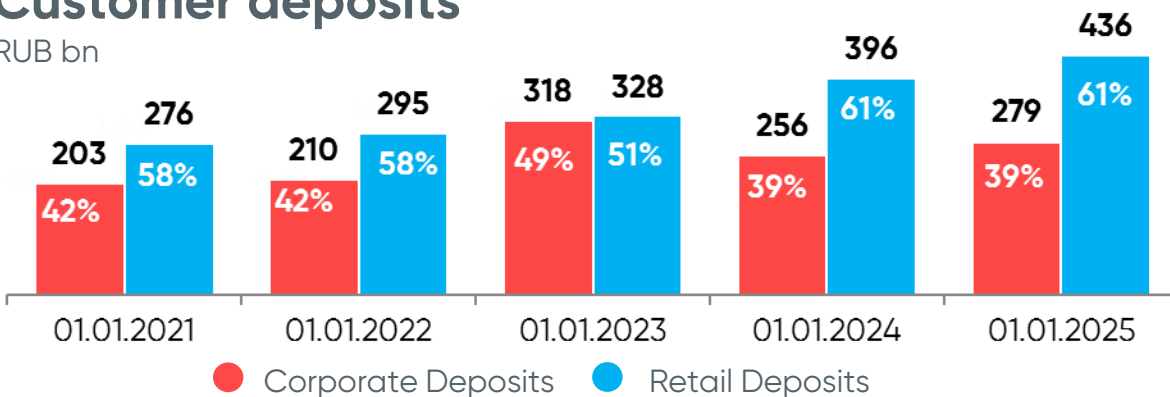
Loan portfolio

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 April 2024 Chinese rating agency Lianhe confirmed the Bank's rating 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:



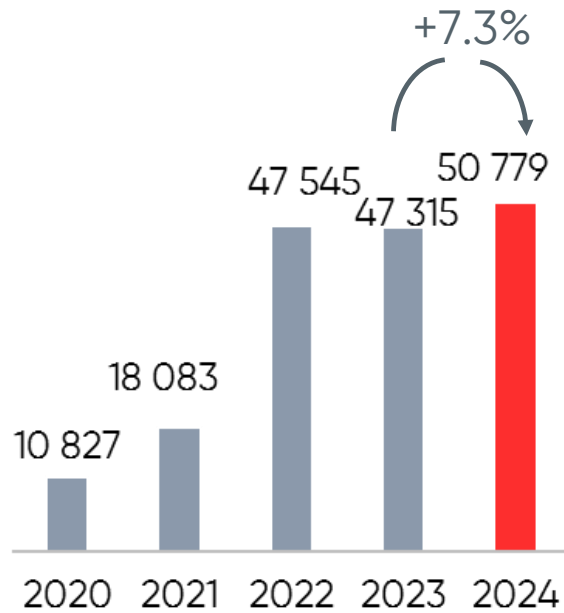
3.

**KEY FIGURES &
FINANCIALS**

KEY FINANCIAL RESULTS

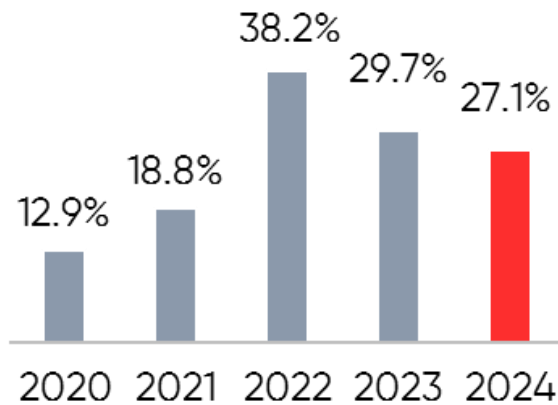
Net Income

RUB mln



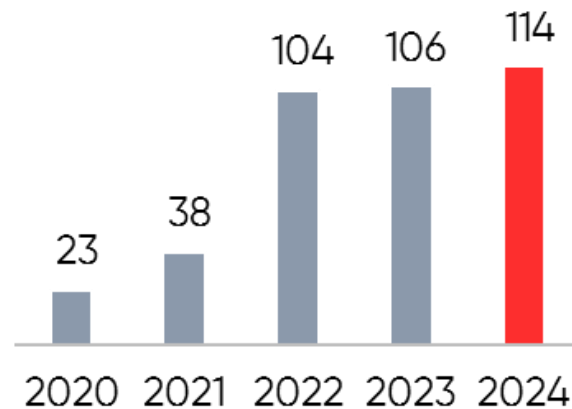
Return on Equity

%



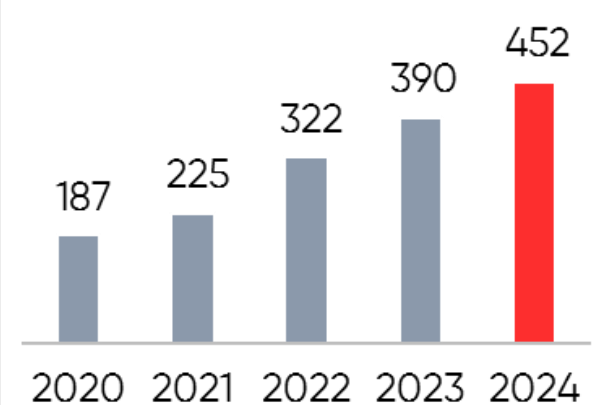
Earnings per Share

RUB

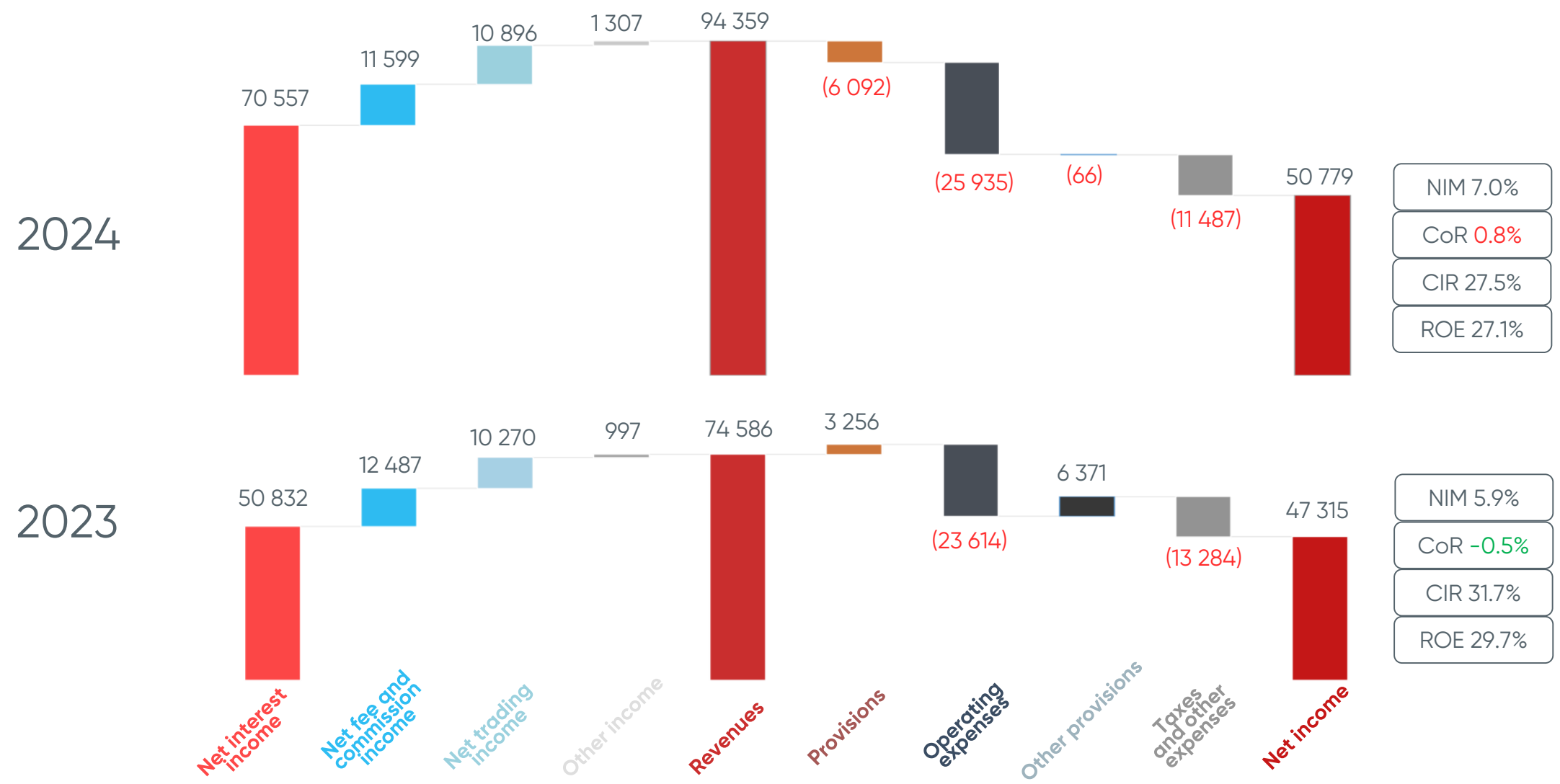


Book Value per Share

RUB



FINANCIAL RESULTS FOR FY 2024

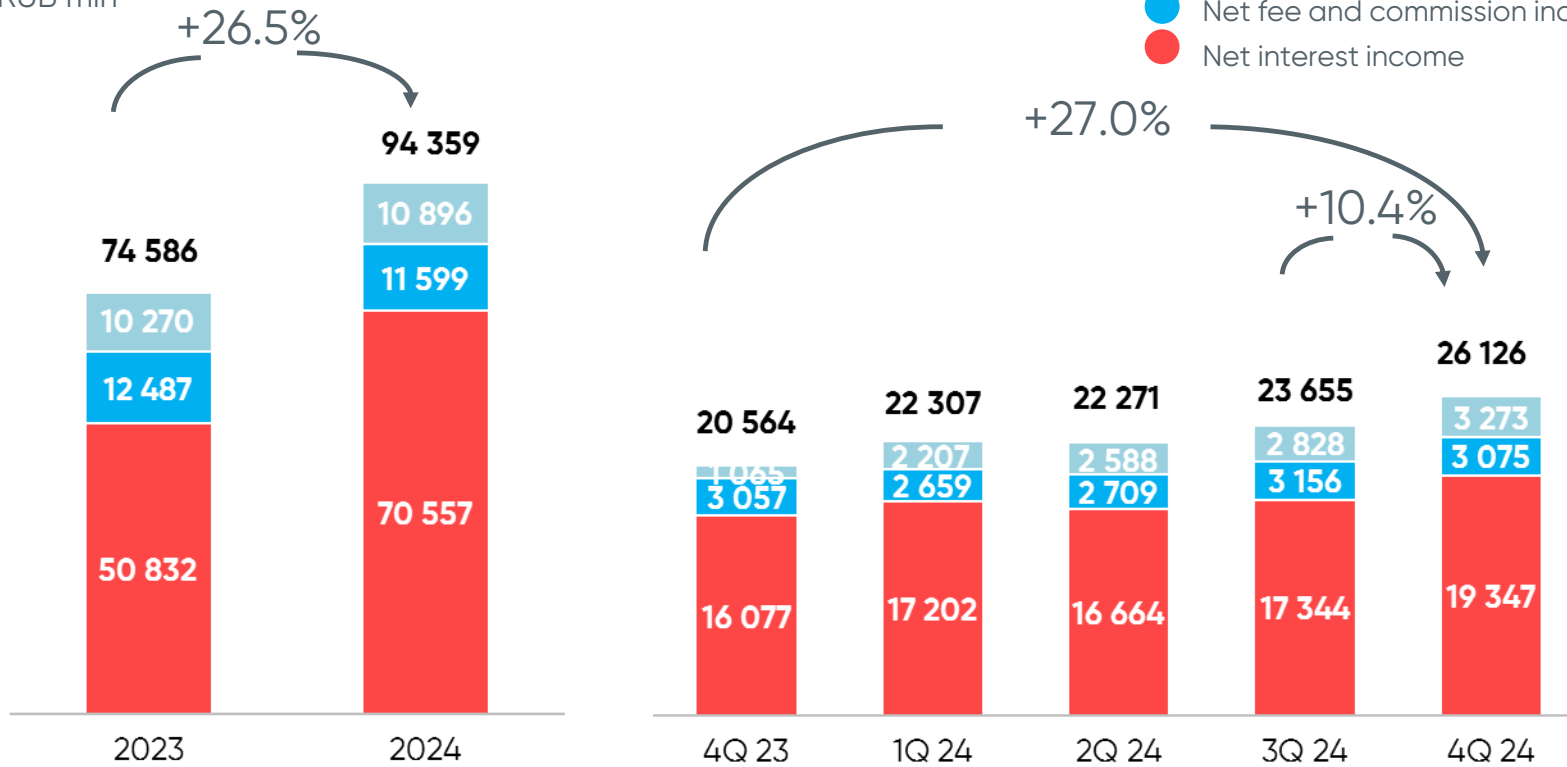


REVENUES DYNAMICS

Revenues

RUB mln

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



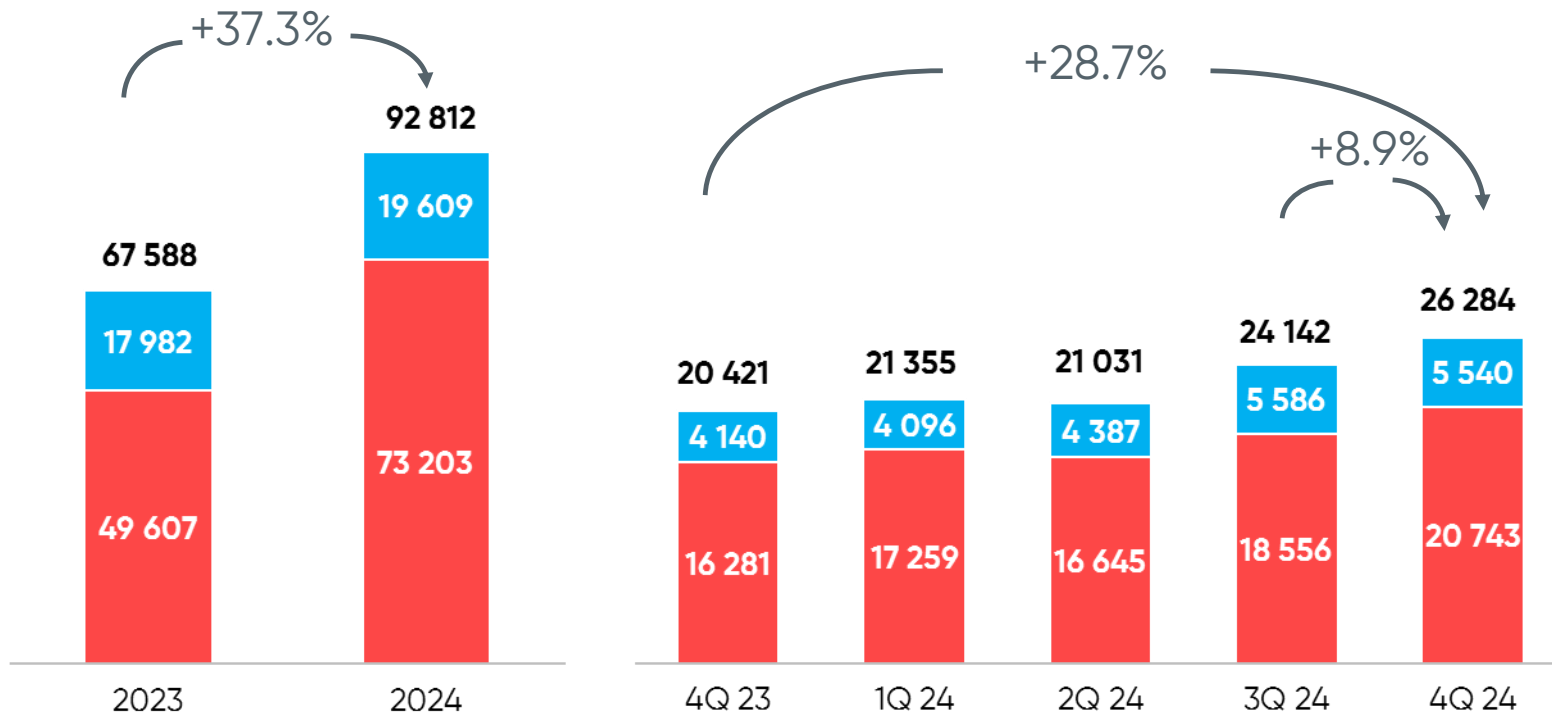
- Record net interest income for FY 2024 against the backdrop of rate dynamics and portfolio volume growth
- Net trading income during 2024 is dominated by customers' FX revenues

CORE BANKING BUSINESS REVENUES DYNAMICS

Core Banking Business Revenues

RUB mln

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



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

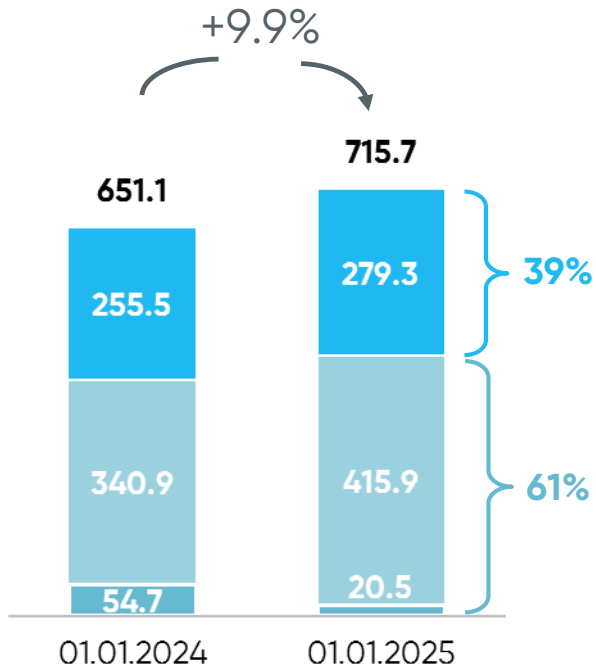
– Net interest income of the core business includes net interest income from client transactions and core business income from funding trading operations (according to management accounting data)

– Noninterest income includes Net fee and commission income (excluding commission income/expenses from securities transactions), as well as income from client conversion operations

SOURCES OF FUNDING

Customer Deposits

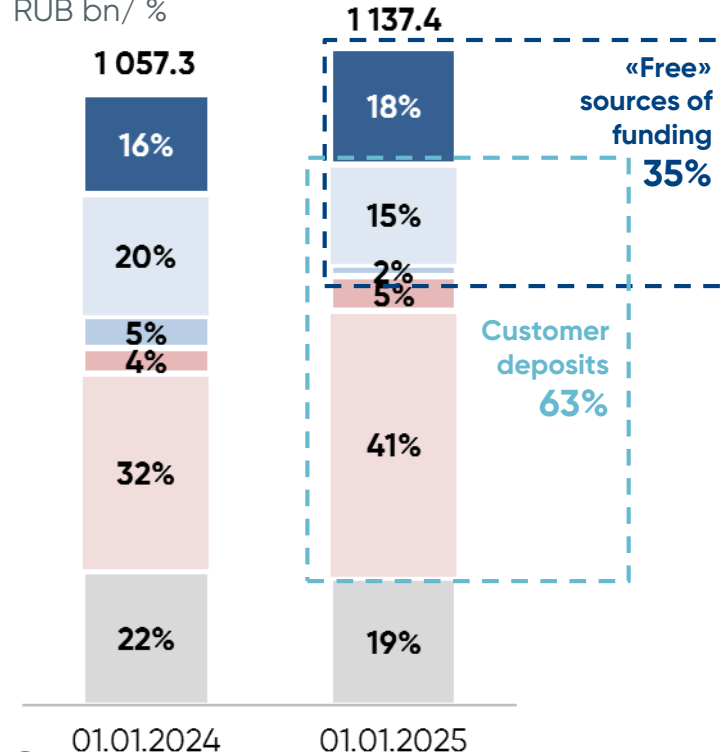
RUB bn/ %



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

Liabilities and Equity

RUB bn/ %



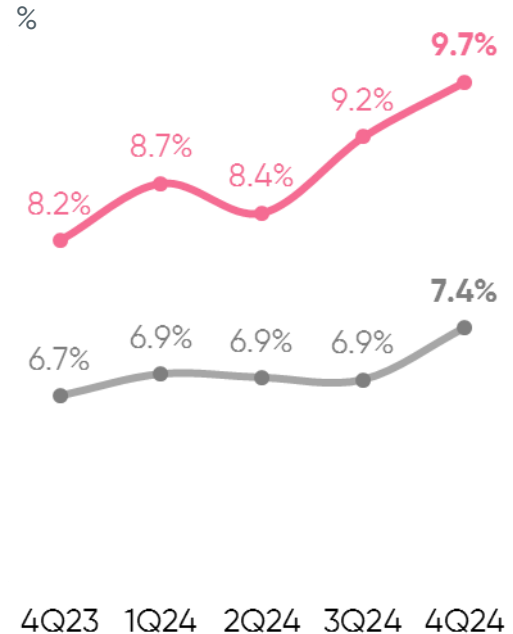
- Shareholders Equity
- Current & settlement accounts
- Escrow accounts
- Savings Accounts
- Term deposits
- Due to Banks and Other liabilities

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

– Starting with the FY 2024 IFRS reporting, in order to more accurately present the structure of “Customer Deposits”, retail customer deposits attracted through savings accounts have been transferred from the line “Current accounts/demand accounts” and are reflected in the line “Term deposits”.

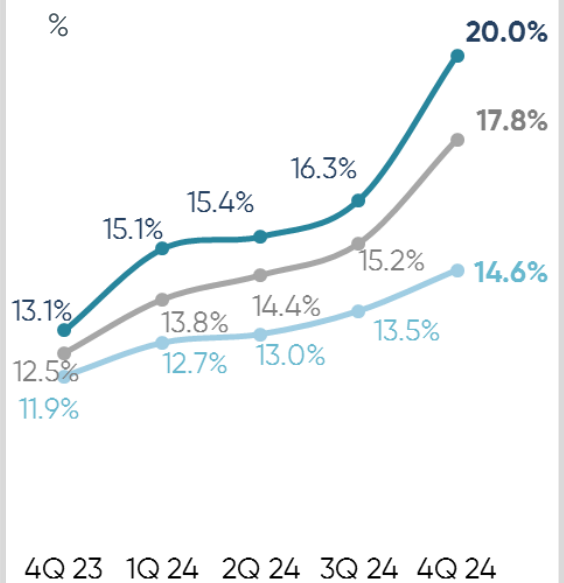
NET INTEREST MARGIN & RATES DYNAMICS

Net interest margin



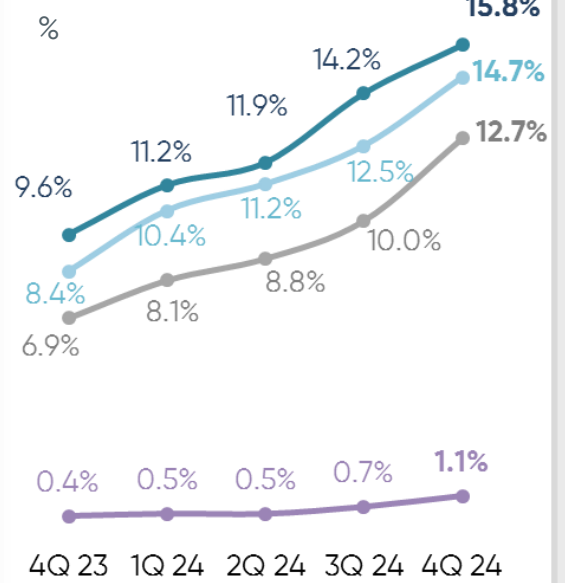
- Net interest margin
- Core banking margin

Interest rates on assets



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

Interest rates on liabilities



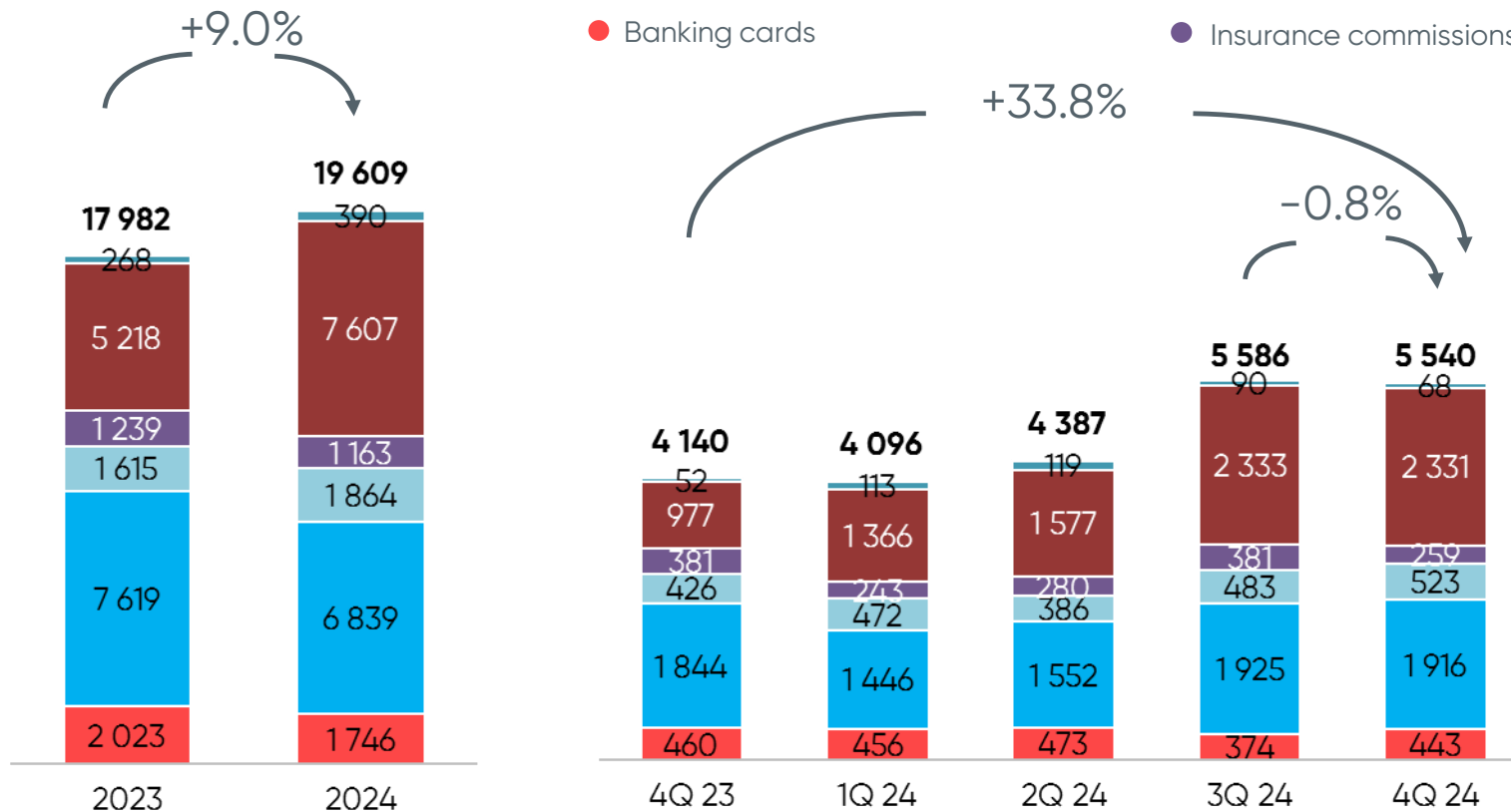
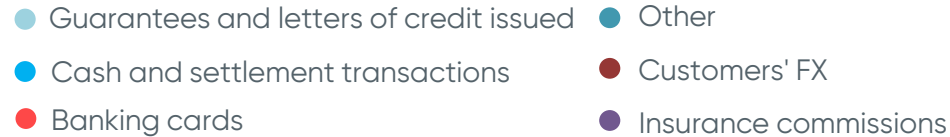
- Avg. int. rate on corporate deposits
- Avg. int. rate on retail deposits
- Avg. int. rate current accounts
- Avg. int. rate on IBL

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

NON-INTEREST INCOME

Non-Interest income

RUB mln

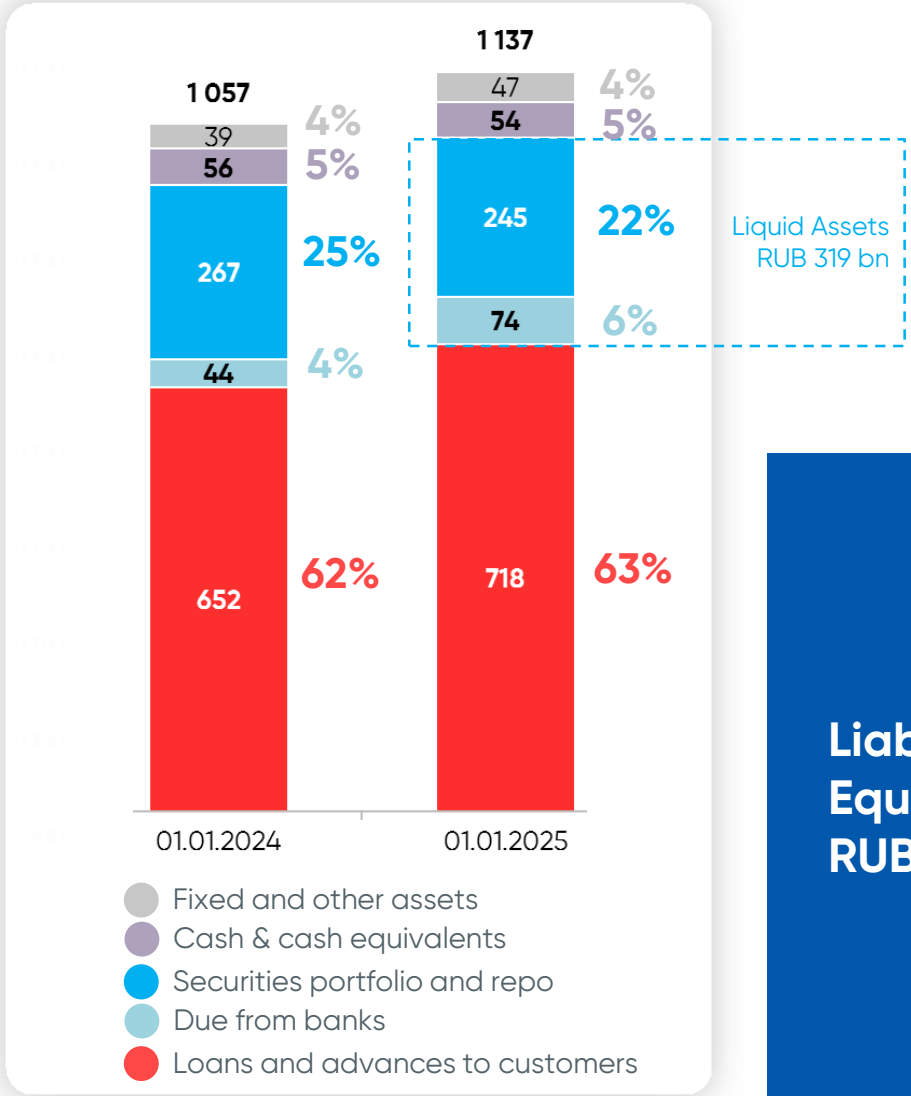


– Non-interest income growth from customers' FX transactions in 2H 2024 reflects one-time surge in customer activity as well as the volatility of the currency market

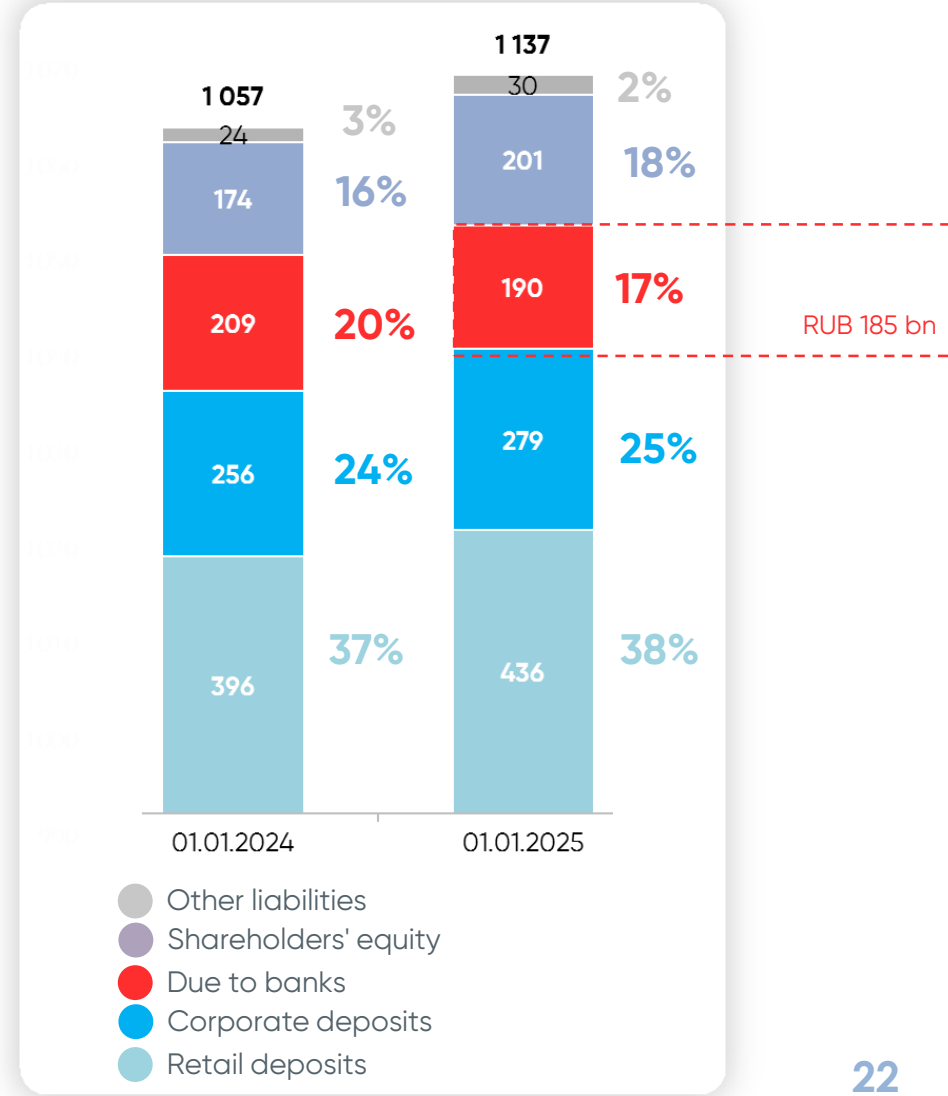
*Noninterest income includes Net fee and commission income (excluding commission income/expenses from securities transactions), as well as income from client conversion operations (in the IFRS financial statements, it's taken into account in *Net income from foreign currency transactions, from revaluation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

ASSETS & LIABILITIES

Assets,
RUB bn



Liabilities &
Equity,
RUB bn



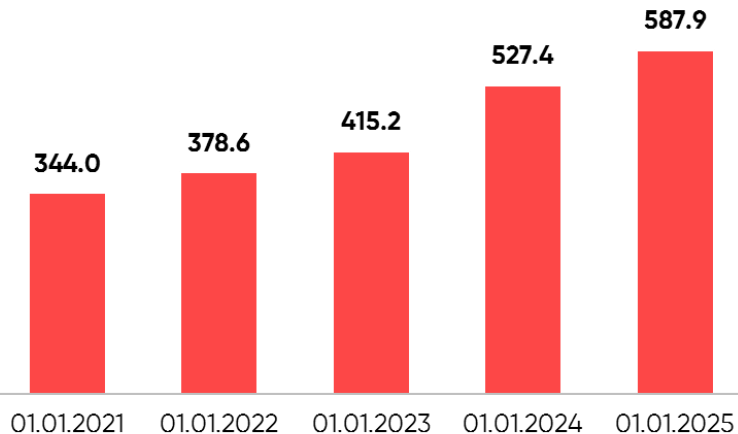
CORPORATE & RETAIL LENDING

Corporate loan portfolio

RUB bn

CAGR +14%

+11%

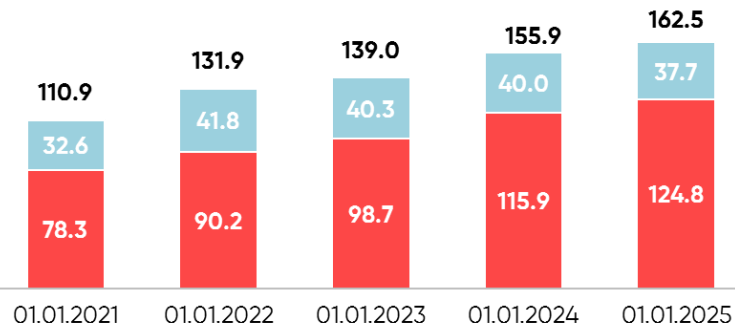


Retail loan portfolio

RUB bn

CAGR +10%

+4%



● Consumer loans and credit cards
● Mortgages

Corporate loan portfolio

- The corporate loan portfolio is well diversified

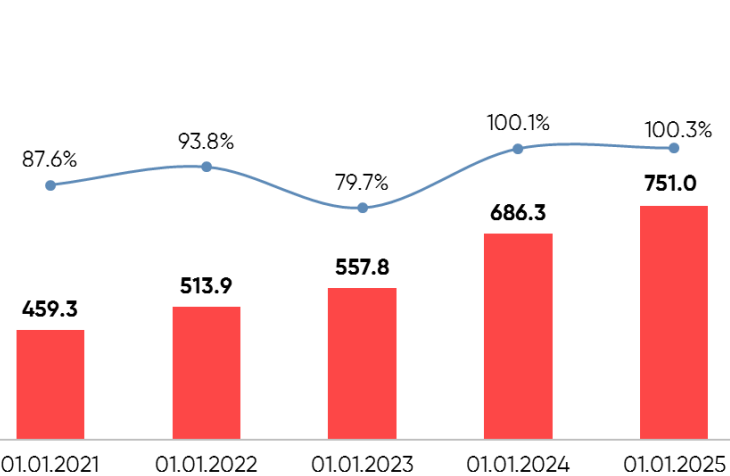
Retail loan portfolio

- The retail loan portfolio consists of low-risk loans to the Bank's payroll customers
- Retail lending has slowed down since 2H 2023 amid a significant increase in rates and a significant contraction in preferential mortgage lending programs

LOAN PORTFOLIO AND CREDIT QUALITY

Loan portfolio

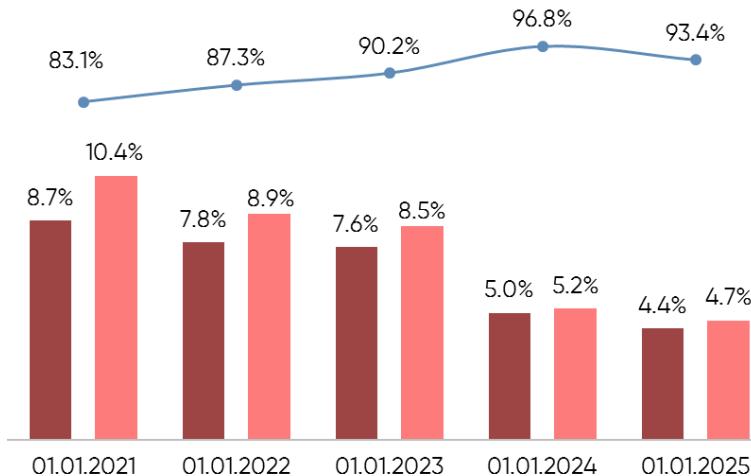
RUB bn / %



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

Provisions coverage

%



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

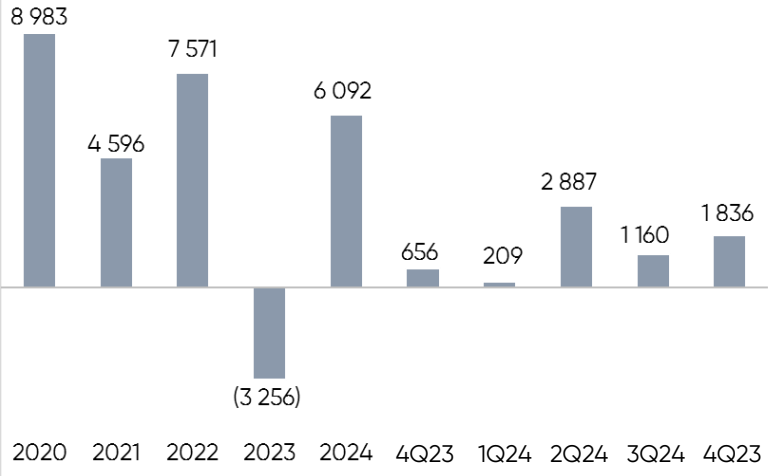
- Loan portfolio growth +9.4%
- The Loan-to-deposit ratio is at a comfortable level of 100%
- The share of problem loans is constantly decreasing

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

COST OF RISK

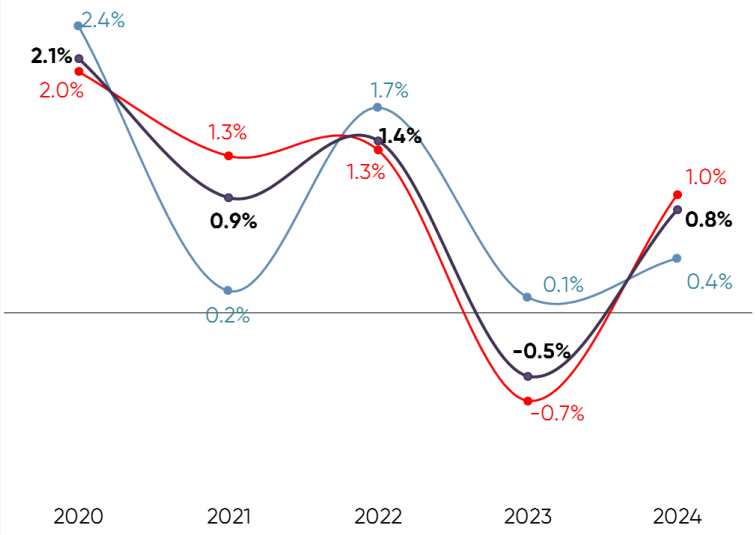
Provisions*

RUB mln



Cost of Risk

%



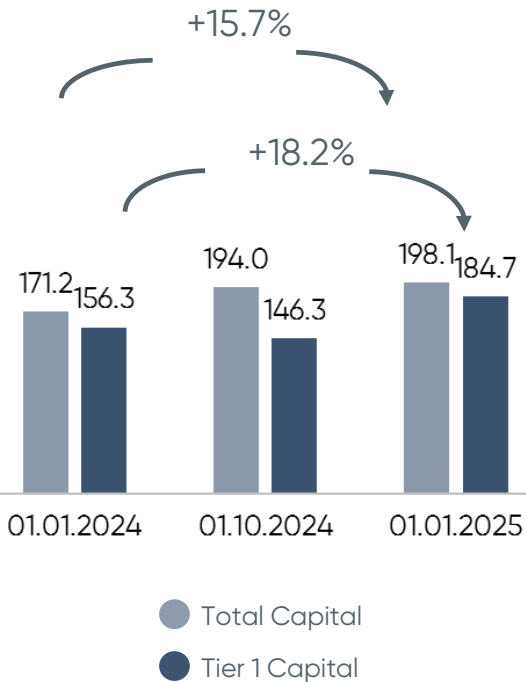
- Cost of Risk on retail loans
- Cost of Risk on corporate loans
- Cost of Risk on loan portfolio

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

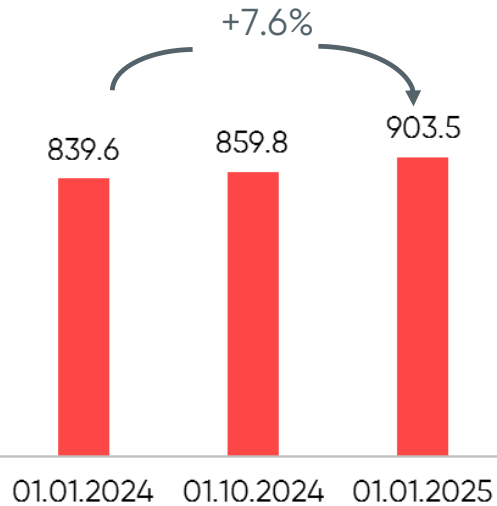
*Provisions included recovery of allowance (allowance) for expected credit losses on loans and advances to customers, as well as a net loss from the revaluation of loans at fair value through profit or loss

CAPITAL & CAPITAL ADEQUACY RATIOS (RAS, BASEL III)

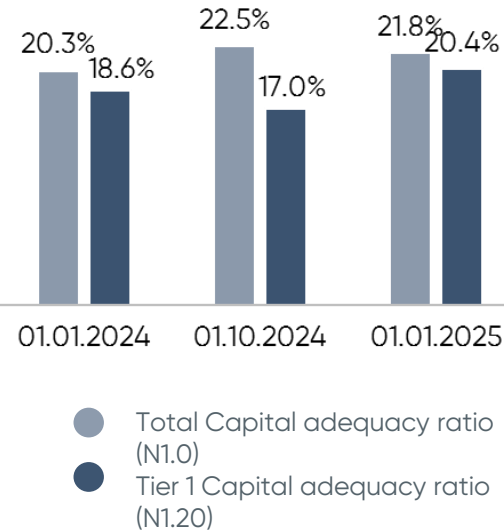
Capital RUB bn



Risk-weighted assets (Tier 1 CAR) RUB bn



Capital Adequacy Ratios %



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

FY 2025 EXPECTATIONS

FY 2025 expectations from November 22, 2024 is confirmed

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

**ROAE
20%+**

FINANCIAL HIGHLIGHTS

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

CONTACTS FOR INVESTORS



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

E-mail: ir@bspb.ru

Tel.: +7 /812/ 332 78 36