

A large, abstract teal graphic on the left side of the slide, consisting of two overlapping curved shapes that form a partial circle.

# 3Q 2022 results Presentation

## Important legal information:

# Forward-looking statements

This document contains forward-looking statements, such as management expectations, outlook, forecasts, budgets and projections of performance, as well as statements concerning strategy, objectives and targets of the Bank, as well as other types of statements regarding the future. The management of the Bank believes that these expectations and opinions are reasonable, and based on the best knowledge, however, the management of the Bank would like to underline that no assurance can be given that such expectations and opinions will prove to have been correct.

As such, these forward-looking statements reflecting expectations, estimates and projections are subject to a number of known and unknown risks, uncertainties and contingencies, and actual results and events could differ materially from those currently being anticipated as reflected in such statements. Important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, certain of which are beyond the control of the Bank, include, among other things: macroeconomic risk, including currency fluctuations and depreciation of the Moldovan Leu; regional and domestic instability, including geopolitical events; loan portfolio quality risk; regulatory risk; liquidity risk; capital risk; financial crime risk; cyber-security, information security and data privacy risk; operational risk; COVID-19 pandemic impact risk; climate change risk; and other key factors that indicated could adversely affect our business and financial performance, which are contained elsewhere in this document.

No part of this document constitutes, or shall be taken to constitute, an invitation or inducement to invest in maib shares, and must not be relied upon in any way in connection with any investment decision. Maib undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. Nothing in this document should be construed as a profit forecast.

# Executive Summary 3Q 2022

## Macroeconomic highlights

GDP<sup>1</sup> 2Q 2022: -0.9%  
GDP<sup>1</sup> forecasted<sup>2</sup> in 2022 and 2023: -0.5% and +1.6%

**Annual inflation rate:**  
December 2021: **13.94%**  
September 2022: **33.97%**

## Strategy

**390K** MAIBank users  
**44%** online deposits  
(retail)

**57 branches and 25 agencies** moved to new operating model year to date  
**8 Premium Customers areas**

## Financial highlights

**ROE<sup>3</sup>: 21.2%**  
**ROA<sup>3</sup>: 3.2%**

**Assets growth\*: 9.2%**  
**Gross Loans growth\*: 10.4%**

\*Year-to-date

<sup>1</sup> Real GDP growth

<sup>2</sup> Average of revised forecasts of:

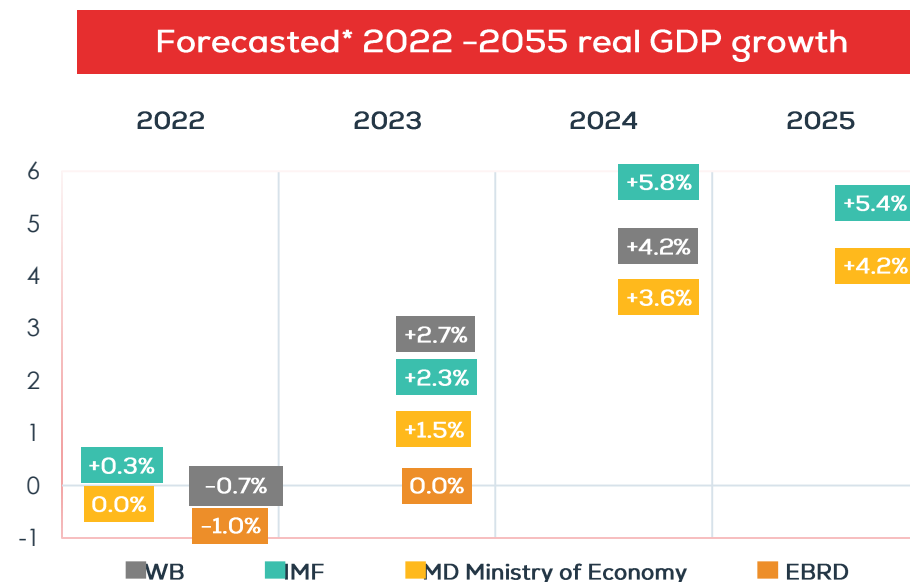
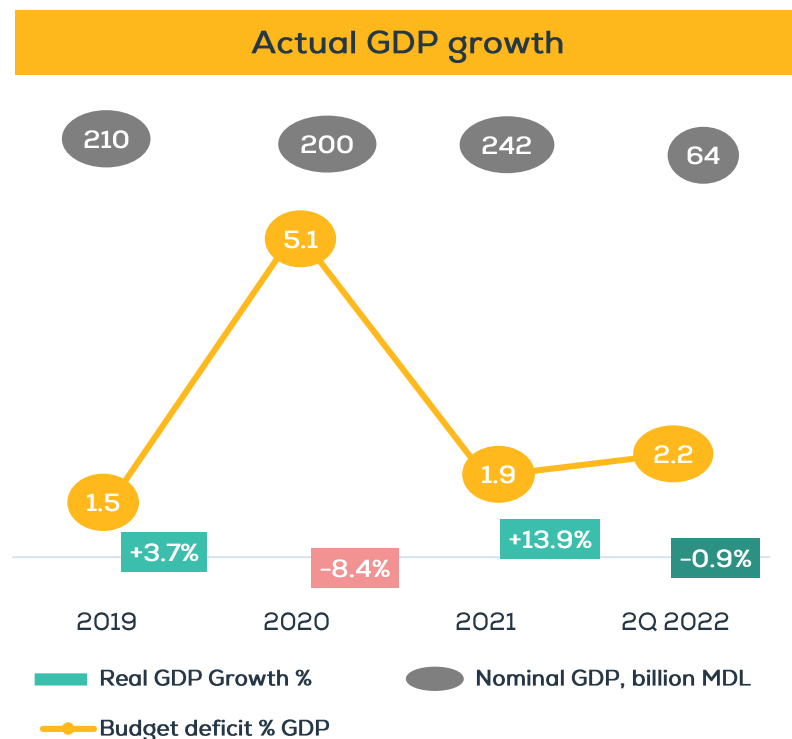
World Bank (October 2022), International Monetary Fund (World Economic Outlook, October 2022), EBRD (October 2022) and local Ministry of Economy estimated (October 2022)

<sup>3</sup> Calculated on annualized 3Q (3 months) financial results

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# GDP slowdown triggered by regional turbulence



**2Q 2022 GDP: MDL 64 billion**  
**1H 2022 GDP: MDL 120 billion**

## Flat Economy in 2022 and a moderate growth expected in 2023

Moldovan economy has been deeply affected by the war in Ukraine and subsequent rise of energy prices. After a robust increase in the GDP in 2021 (+13.9%), the GDP fell in 2Q 2022, decreasing both year-on-year (-0.9%) and quarter-on-quarter (-1.3%).

GDP fell in 2Q 2022 driven by the war in Ukraine, accelerating inflation caused in large part by increase in energy prices, reduced consumption and business confidence. These have had an impact on expected economic growth, which, according to the latest forecasts, should stay more or less flat. The forecasts show an overall **moderate growth in 2023 and a noticeable economic rebound in 2024 and 2025.**

## Economic compression in 2Q 2022 due to Moldova's proximity to the war in Ukraine and the uncertainties related to energy and natural gas prices

The Moldovan economy has compressed by 0.9% in the second quarter of 2022, after a 1.1% growth in 1Q 2022. GDP slowdown was triggered by the negative impact of the war in neighboring Ukraine and rising global energy prices.

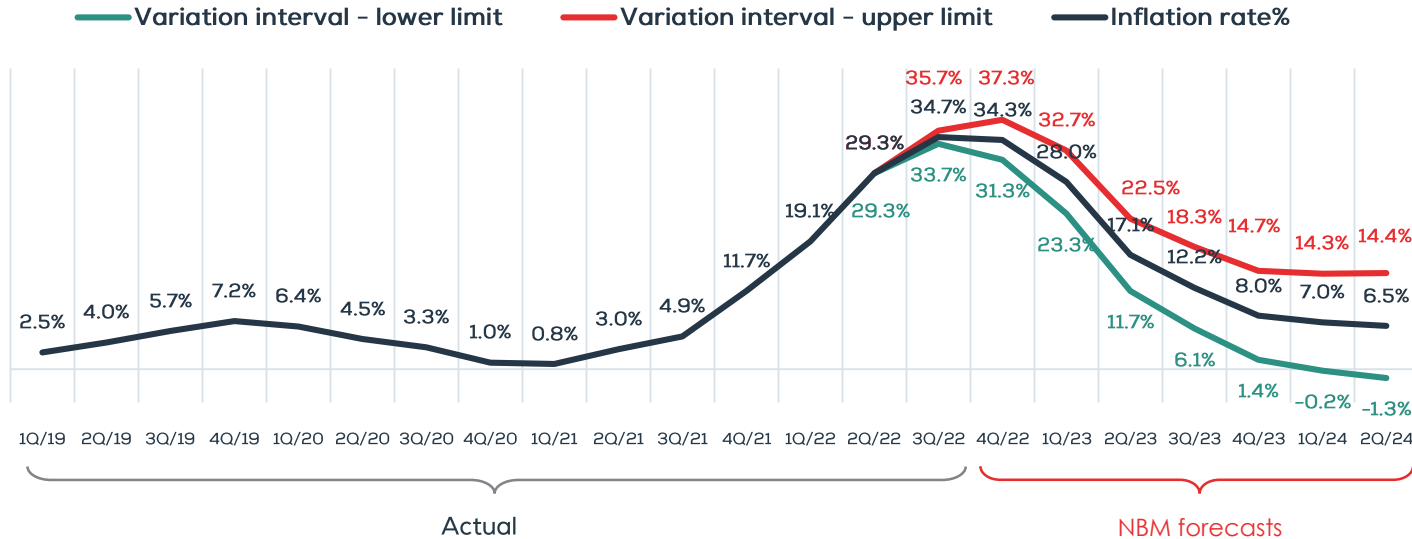
Inflationary pressures related to the increase in energy prices and the uncertain geopolitical and economic situation have impacted the business, particularly the real estate sector (including construction), manufacturing industry, energy industry and agriculture. However, there are sectors that have been growing in the second quarter, to name a few: domestic trade, health and social assistance, financial and insurance activities and hospitality services (HoReCa).

\*According to revised forecasts of: World Bank (October 2022), International Monetary Fund (World Economic Outlook, October 2022), EBRD (October 2022) and local Ministry of Economy estimated (October 2022)

# Signs of inflation slowing down

## Annual inflation rate and forecasts

Source: NBM



Annual inflation rate in September 2022 was 33.97%, increasing by 20.03 pp since December 2021.

According to the latest NBM forecasts (published in October 2022), the inflation will reach the maximum level of 37.3% in 4Q 2022 on the back of general economic downside and elevated commodity prices. Starting with 1Q 2023 inflation is projected to fall, reaching its target corridor of 6.5% in 2Q 2024.

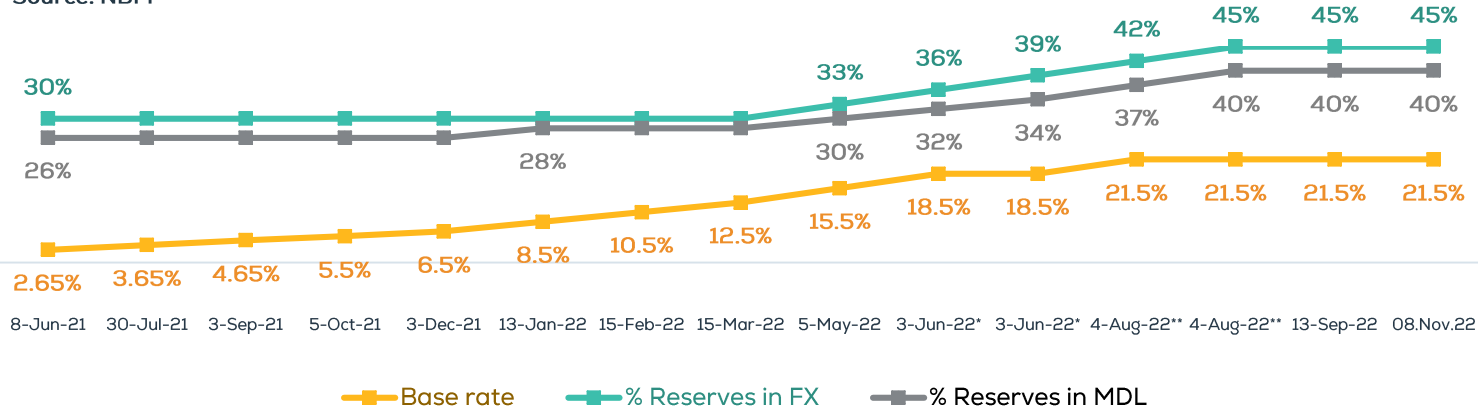
During 2022 so far, NBM has approved six increases of the base rate, two of which came during 2Q 2022. Base rate increased to 18.50% in June 2022 and then further by 3 pp (up to 21.50%) in August 2022, making up 15 pp increase since 2021 year-end.

On September 3, 2022 NBM adopted the decision to maintain the rates on monetary policy instruments at the level set by the decision on August 4, 2022:

- Base rate – 21.50%;
- RR in local currency – 40%;
- RR in hard currency – 45%.

## Rates on monetary policy instruments

Source: NBM



To overcome the energy crisis and the economic impact of the war in Ukraine, Moldova has received a macro-assistance package by a group of donors including the EU, IMF, EBRD and other developed countries of Europe of approximately 510 million EUR by the end of the 3Q 2022.

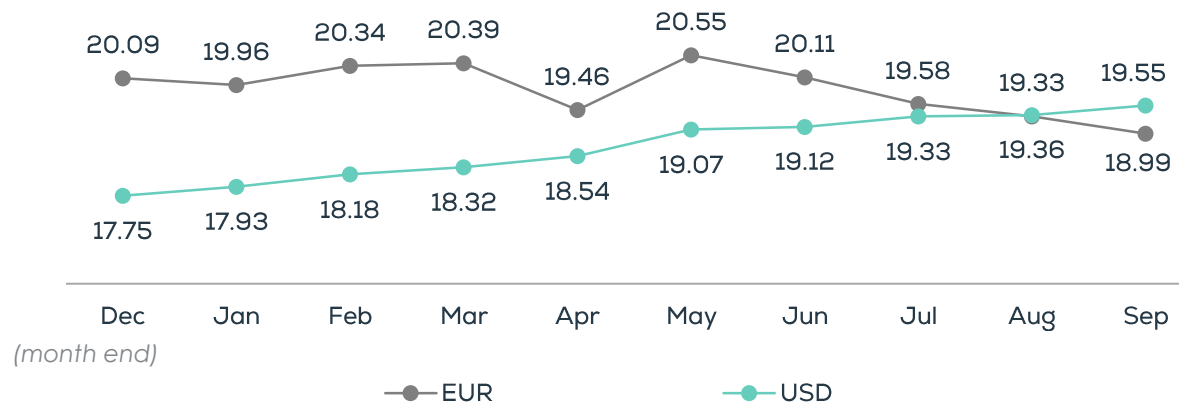
\* The increase in the required reserves rate from financial resources attracted in local and freely convertible currency is applied in two-steps: June–July and July – August.

\*\* The increase in the required reserves rate from financial resources attracted in local and freely convertible currency is applied in two-steps: August–September and September–October.

# MDL up against EUR

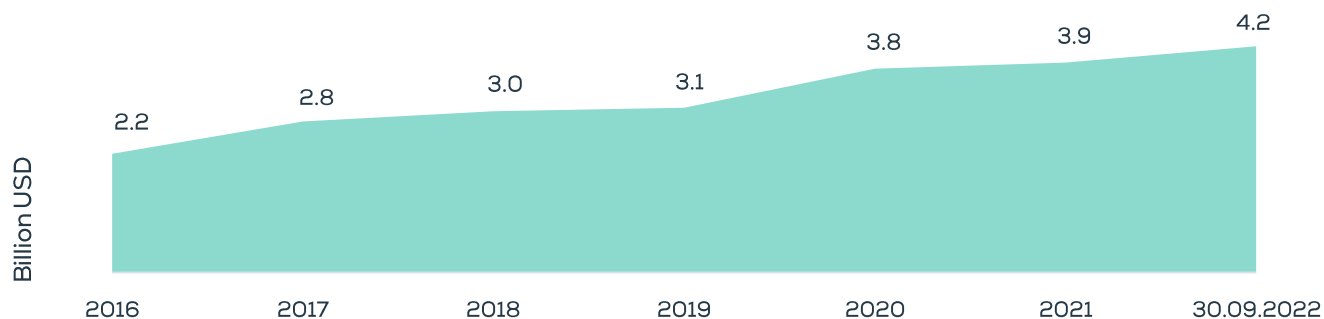
## EUR and USD exchange rates

Source: NBM



## NBM official reserves

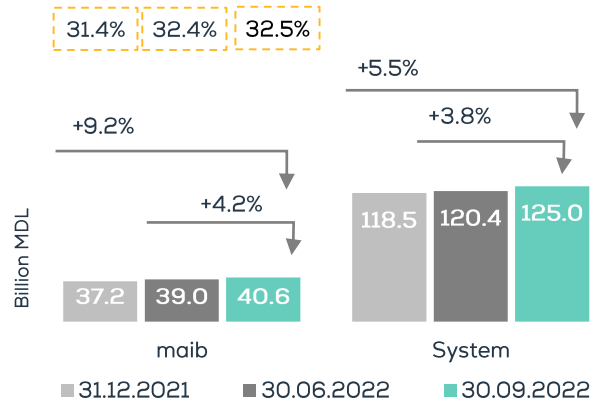
Source: NBM



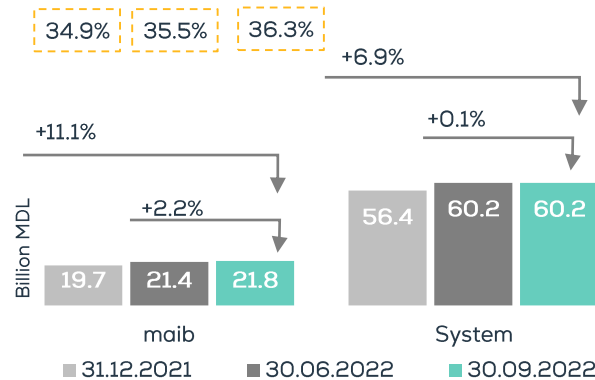
- During 3Q 2022, local currency (Moldovan Leu or MDL) was **up** against EUR by 5.6% and **down** against USD by 2.3%.
- The **official NBM reserves increased by approx. 8%** during 3Q 2022, from USD 3.9 billion at the end of 2021 to USD 4.2 billion as of September 30, 2022.
- During the period, official reserves increased by USD 0.3 billion, reflecting the **interventions of NBM on the foreign exchange market** mainly through purchase of hard currency, **net outflows related to the required reserves in hard currency** of local banks and revenue from managing the reserves of NBM.
- The official reserves of NBM stand near 6 months of imports at end of the quarter, which is significantly higher than the average across the peer group. This number testifies to the **ability to withstand substantial pressure on the currency**. Thanks to prudent reserve management by the NBM, MDL has been **highly stable compared to other emerging market currencies**, appreciating by 8.5% to the Euro in the last 5 years.
- To help withstand the economic impact of the war a group of donor countries pledged over **EUR 700 million** in additional assistance to **Moldova**. This includes EU Council's **EUR 150 million** in financial assistance, and **IMF's USD 267 million** on top of its existing commitments.

# Loans and deposits growth at maib outperforming the banking system

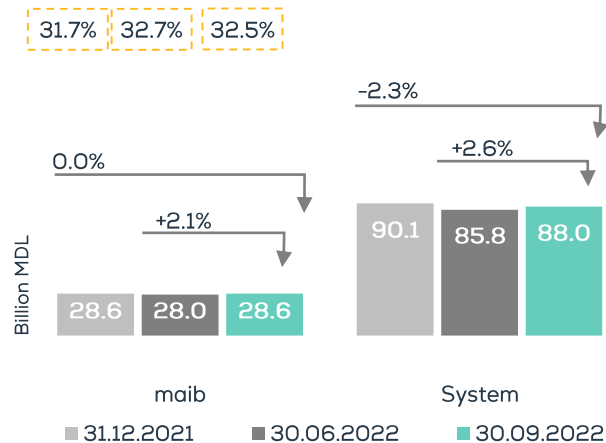
## Assets



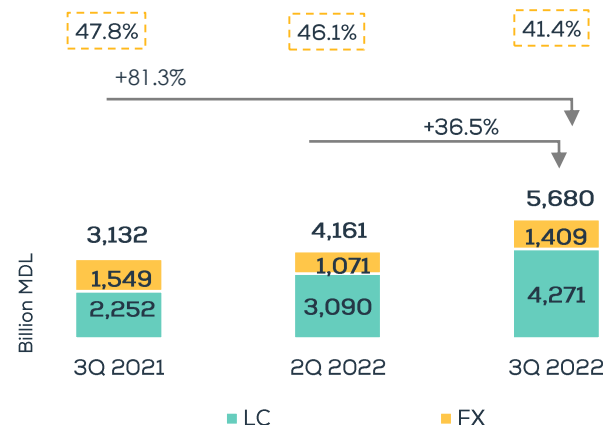
## Loans



## Deposits



## New attracted term deposits



- In spite of tight lending conditions, **maib loan portfolio increased** more than system, driven by business banking (micro, small and medium size enterprises segment)
- Maib took 30.8% from the system rise balance of **Retail loans** in 3Q, driven by mortgage loans (+0.8% QoQ), but during 3Q 2022 consumer loans balance decreased (-1.8% QoQ)
- In context of increasing deposits interest rates, **term deposits portfolio** increased by 2.6% QoQ in line with market general tendency
- Maib QoQ deposits portfolio** growth was spread almost evenly between **retail** (+3.1% QoQ) and **corporate** (+3.6% QoQ) customers.
- Maib had the largest growth on **Retail deposits** (61% from system growth), driven by term deposits (84% from Retail growth)



## Key events

### New opportunities created by the energy crisis

During 3Q 2022 and subsequently in October and November Moldova put substantial efforts into its energy independence from Russia related to uncertainty with gas supplies in the political context of Russian invasion of Ukraine. Major efforts were put into energy efficiency and alternative sources such as renewable energy. Alternative suppliers of gas were sought and as a result Moldova has imported gas from sources other than Russia. In addition, as Gazprom cut supplies of gas to Moldova, combined with destruction of some critical energy infrastructure in Ukraine, Moldova started to import electricity from Romania and other sources. This is a major milestone for Moldova in its quest to secure energy independence from Russia. International partners, including the EU and EBRD, continue to support Moldova in securing alternative supply routes and building out gas transport infrastructure. This transition comes at a high cost. Maib has accounted for this high cost of gas and power in its risk models and its approach to lending going forward.

### Economic rebound expected in 2<sup>nd</sup> half of 2023

As the supply chains were disrupted since the start of the war, high inflation and tight monetary policy led by NBM resulted in a pronounced slowdown of Moldovan economy. As a result, most forecasters downgraded their projections for Moldovan economy. Consumer confidence returned during the 3Q 2022, foreign currency reserves were replenished, however inflation continued to dampen the economic outlook with real incomes expected to fall 10-15% in 2022. Most forecasters predict that the second half of 2023 will see an economic recovery, which will also combine with falling inflation.

### Bank legislation changes

Law on responsible lending took effect during 2Q 2022, and 3Q 2022 was the first full quarter when it was fully enacted. Coupled with base rate at 21.5% it created a set of conditions which saw a pronounced slowdown in new loan origination. However, the banking system and maib in particular saw an increase in profitability mainly driven by interest income. Loan book repriced faster than the deposit book and net interest income rose significantly during the quarter. Some subsectors saw a marked slowdown, and in particular, the non-banking lenders were hit very hard during the period.

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# Maib at a glance

## Key facts

- **Overview:** A leader in the Moldovan banking market
  - #1 bank by loans, deposits, distribution network, brand perception and most other key indicators
- **Customer base:** Strong operations across all the major market segments in Moldova
  - Approx. **948k** customers in retail, SME, and corporate segments
- **Distribution:** Approx. 2300 employees across the nationwide distribution network
  - **113 branches**
  - **294 ATMs**
  - **11,702 POS terminals**
- **Operations:** In addition to banking operations in Moldova, a leasing subsidiary in Moldova
- **Shareholders:** Disciplined and consistent dividend payer. Dividend distribution aligned with NBM recommendations for dividend distribution.

## Financial highlights

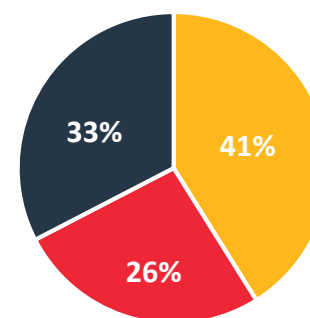
### Key Figures\*\* (30 September 2022)

	MDL mln	*USD mln
Total assets	40,626	2,078
Customer loans (principal)	21,578	1,104
Mortgages (principal)	3,641	186
Customer deposits (principal)	28,596	1,463
Shareholders' equity	6,261	320

### Key ratios\*\* (3Q 2022)

ROE	21.2%	Loan-to-Deposit ratio	72.2%
Cost-income-ratio	40.2%	Tier 1 ratio	19.9%
NPL ratio	2.5%		

### maib shareholders structure



- HEIM PARTNERS LIMITED (EBRD, HORIZON CAPITAL GP, INVALIDA INVLT)
- 14 INDIVIDUAL SHAREHOLDERS (>1%)
- 3000+ SHAREHOLDERS

\* Exchange rate used: USD/MDL 19.55 as at 30 September 2022

\*\* Presented results are based on **unaudited standalone second quarter (3Q) of 2022 financial statements**. They do not include the results, the financial performance and the financial positions of two subsidiaries, which combined do not exceed 1% of the consolidated balance sheet. The balance sheet and income statement within these results are prepared based on International Financial Reporting Standards ("IFRS"), as adopted by IASB.

# Current strategic focus. Refreshed strategy for medium term

## Agile transformation

Agile scaled to Wave teams

Agile Competence Centre



List shares on an  
Bucharest Stock  
Exchange (IPO)

Expansion in  
the region  
with digital  
business model

Strategic  
initiatives

Focus on  
Digital.  
First Steps for  
Super App for  
Non Banking  
Services

New level of  
customer  
experience

## ESG program

Setting ESG policy,  
ESG reporting  
framework and  
ESG rating  
assessment in the  
first quarter of  
2023





## International recognition and investor engagement

2022 awards reinforcing positive perception



“MOLDOVA – ROMÂNIA: CAPITAL BRIDGES” – first high-level Forum dedicated to the promotion of capital markets





# Organizational transformation lead through Agile and Leadership development

## Maib goes agile

### Agile Center of Competence



- Front Runners teams (2 Orchestras) in project format
- Second Quarterly Business Review
- Wave 2 – “People Selection” and Teams designed stage



## Leadership development journey



📌 Around 60 maib top and middle managers are involved in a special educational program for 8 weeks with Stanford Graduate School of Business.

📌 The Amsterdam visit used for the **strategy review exercise**, mid-term planning and budgeting process and enables maib to meet and exceed expectations of Moldovan clients



# Developing competences and discovering talents

Maib Academy



Student lab by ASEM



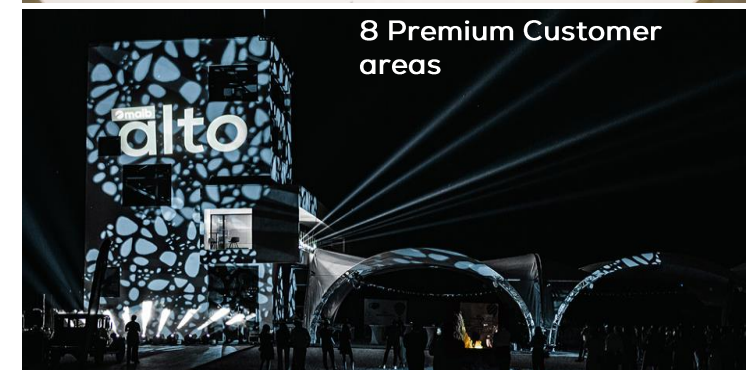
Branch Network Transformation



57 branches  
and 25  
agencies  
moved to new  
operating  
model

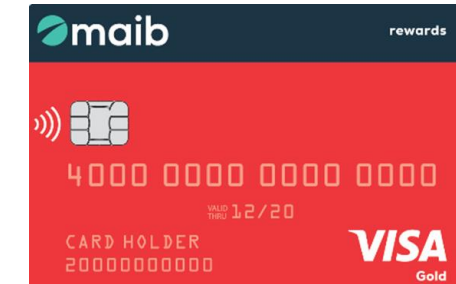
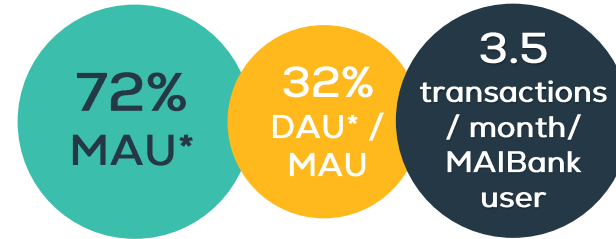
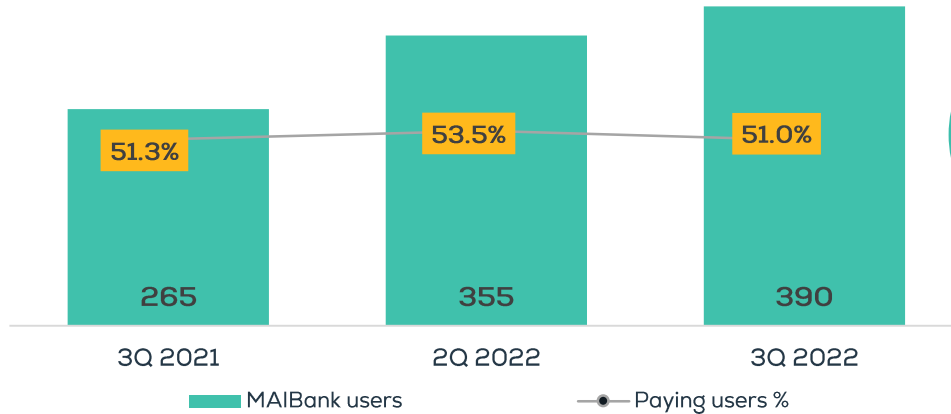


8 Premium Customer  
areas



# Digital banking as the main focus of our customers experience (1/2)

## MAIBank retail users (thousands)



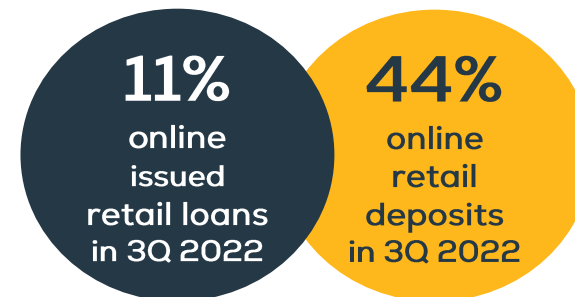
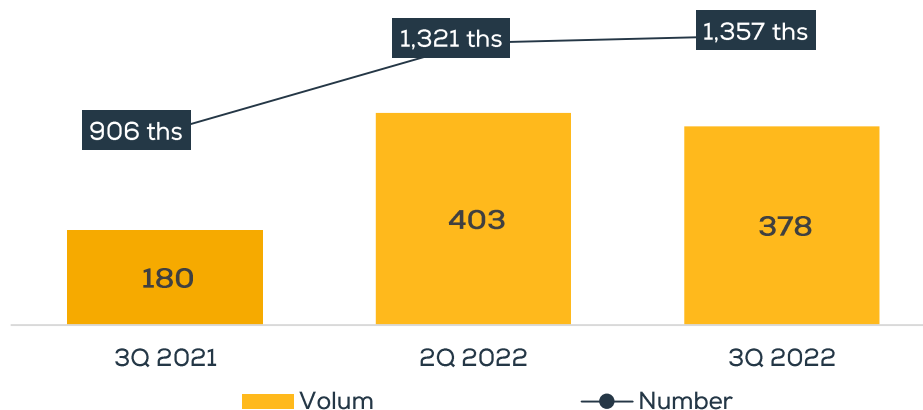
maib  
freelance  
card

Apple Pay is available for  
e-commerce



Boost online sales  
with Apple Pay.

## MAIBank online payments (thousands)



Garmin Pay

(\*) MAU – monthly active users; DAU – daily active users



# Digital banking as the main focus of our customers experience (2/2)



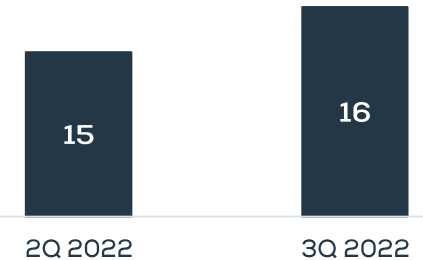
Monthly DriveHub visitors (thousands)



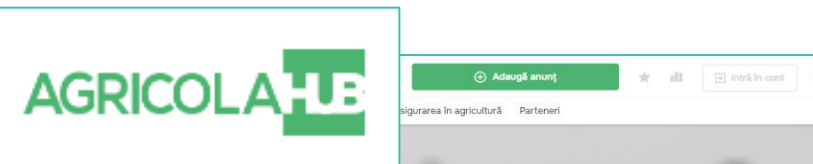
- Free car evaluation
- Car repair stations & car wash map
- APP: Add announcement



Monthly CasaHub visitors (thousands)



- Real estate evaluation for payment
- APP: Prototype UX research
- Create announcements for private users & companies



Launched in 3Q 2022



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# Summary of Financial KPIs 3Q 2022

xx - 3Q 2022  
vs.  
xx - 3Q 2021

**Net profit**  
**+39.9% YoY**

322.5 mln MDL

vs.

230.6 mln MDL

**ROE**  
**+3.7pp YoY**

21.2%

vs.

17.5%

**Net Interest  
Margin**

**+2.1pp YoY**

6.4%

vs.

4.3%

**Cost to Income**  
**-7.2pp YoY**

40.2%

vs.

47.4%

**Current liquidity**  
**-5.3pp YoY**

39.0%

vs.

44.3%

**Capital Adequacy  
Ratio**

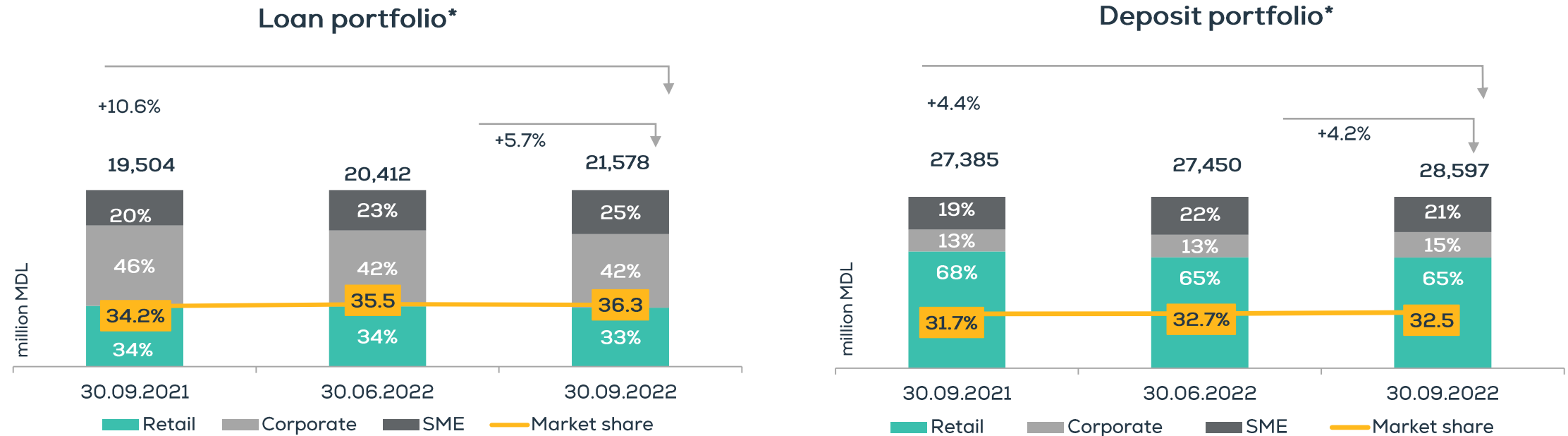
**+2.1pp YoY**

22.0%

vs.

19.9%

# Maintaining strong leadership in both loans and deposits

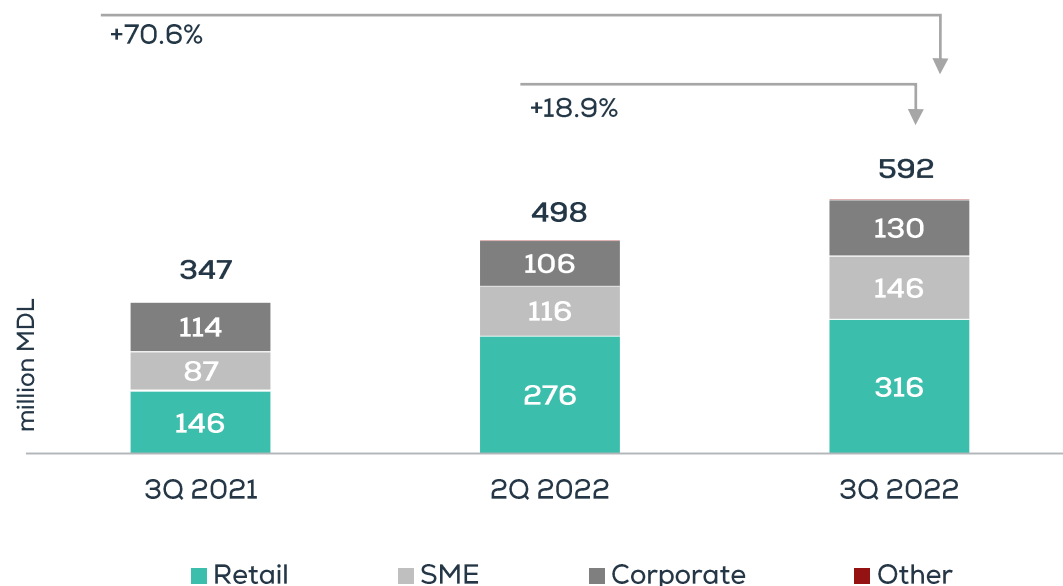


- QoQ growth of the loan portfolio was mostly attributable to **SME** segment (+11% QoQ) continuing the lending penetration in many industries, as agricultural sector, trade, green energy and transport.
- Retail** portfolio overall kept flat, being affected by a few growth-discouraging factors, to name a few: restrictive monetary policy triggering higher interest rates, legislative amendments related to responsible lending, on the background of economic and geopolitical instability, high inflationary pressure and energy crisis. However, the mortgage lending has been continuing its growing trend, increasing by 0.8% QoQ.
- Corporate** lending has been also affected by high interest rates and unstable economic environment. The appreciation of local currency against EUR has also contributed to the decrease of portfolio balance, giving a high proportion of corporate loans denominated in EUR.
- Deposits portfolio** has strongly rebounded in 3Q, recovering and exceeding its “pre-war levels” (outflow followed after emerged war in Ukraine). Retail deposits denominated in local currency were the main driver of QoQ growth of the **deposits portfolio**, recording a 9% QoQ increase.

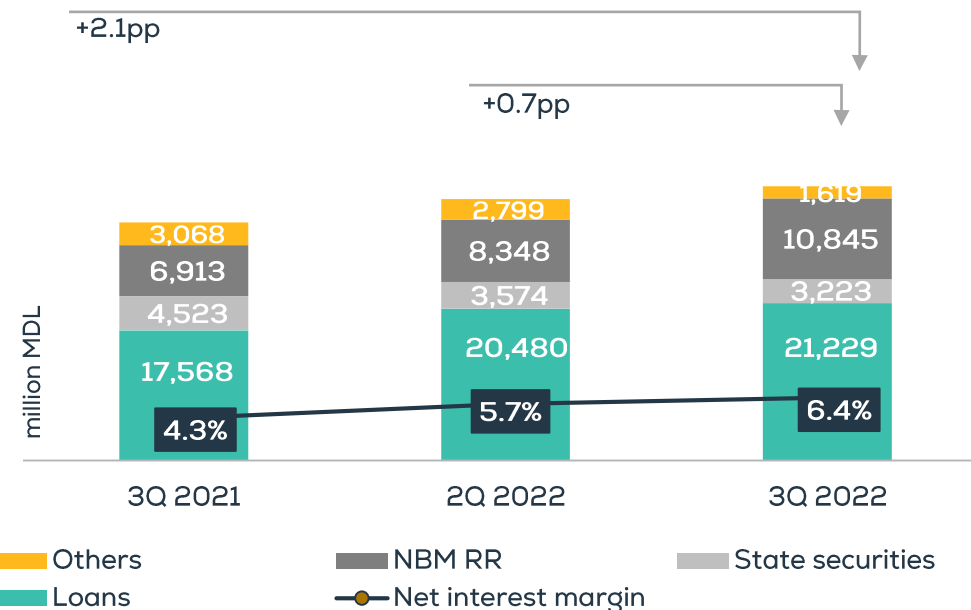
\* Principal amount of loans and deposits, not including related accrued interest and commissions and adjustment for amortized cost (for loans)

## Consistent growth trend in net interest margin despite the increasing funding costs

### Net interest income



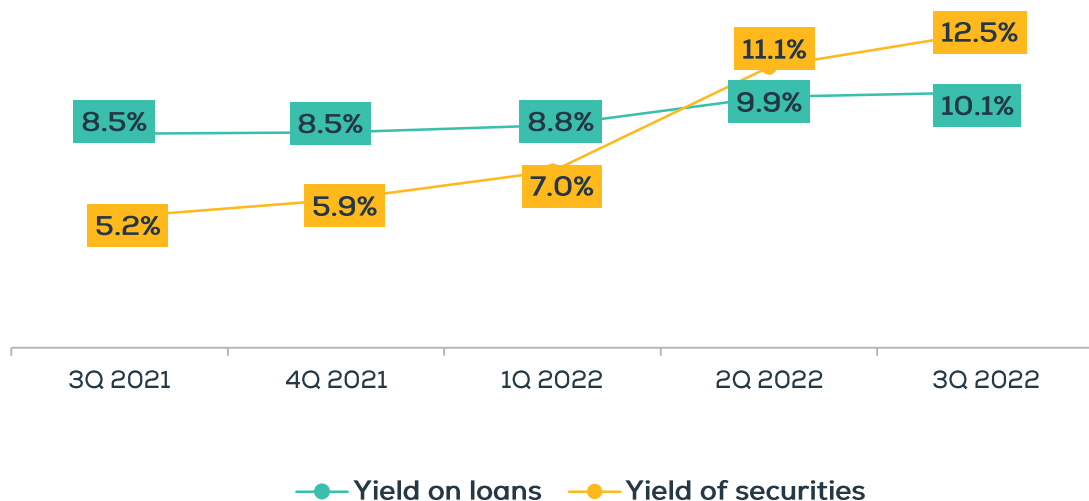
### NIM and Interest earning assets balance



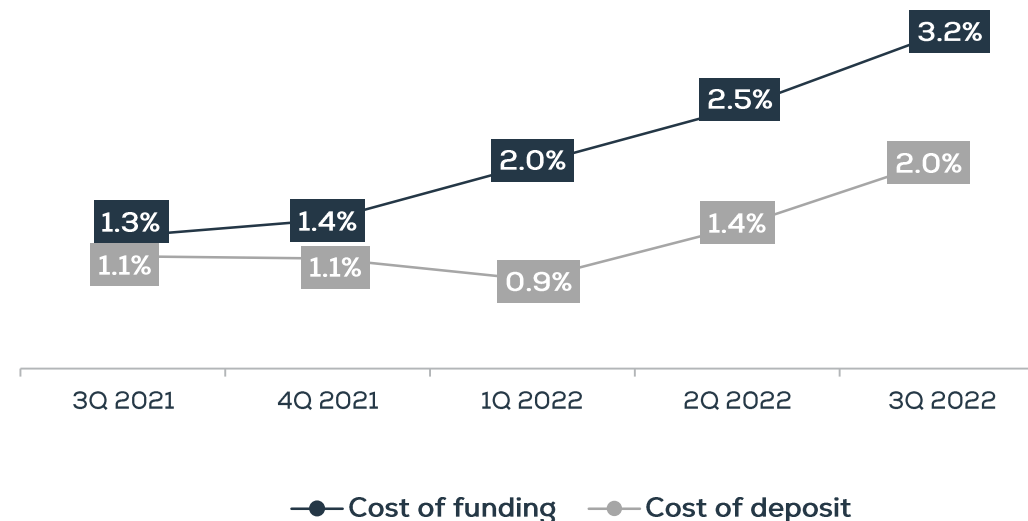
- Although the challenging economical and geopolitical environment, maib accomplished a higher **net interest margin (NIM)** as compared to previous periods, the growth being mainly driven by the increase in interest-earning assets' balance and yields, in particular of loans to customers and required reserves in NBM. Loans interest income, coupled by increased remuneration for required reserves made up to 90% of total interest income growth.
- Increased deposits interest rates and use of REPO facility has picked up the overall Bank's cost of funding (see next slide). However, the adverse impact was entirely offset by the remuneration of required reserves, the fact reflected in a higher NIM.

# Balancing higher yields and funding costs

## Yield on loans & securities\* %



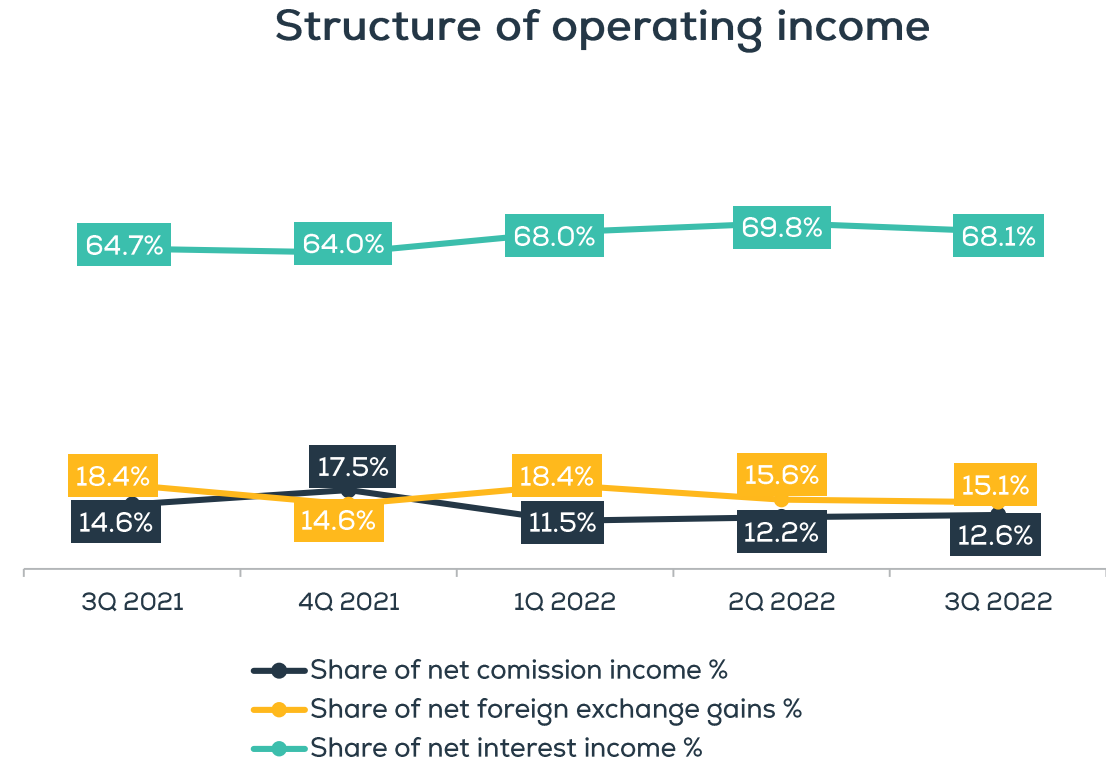
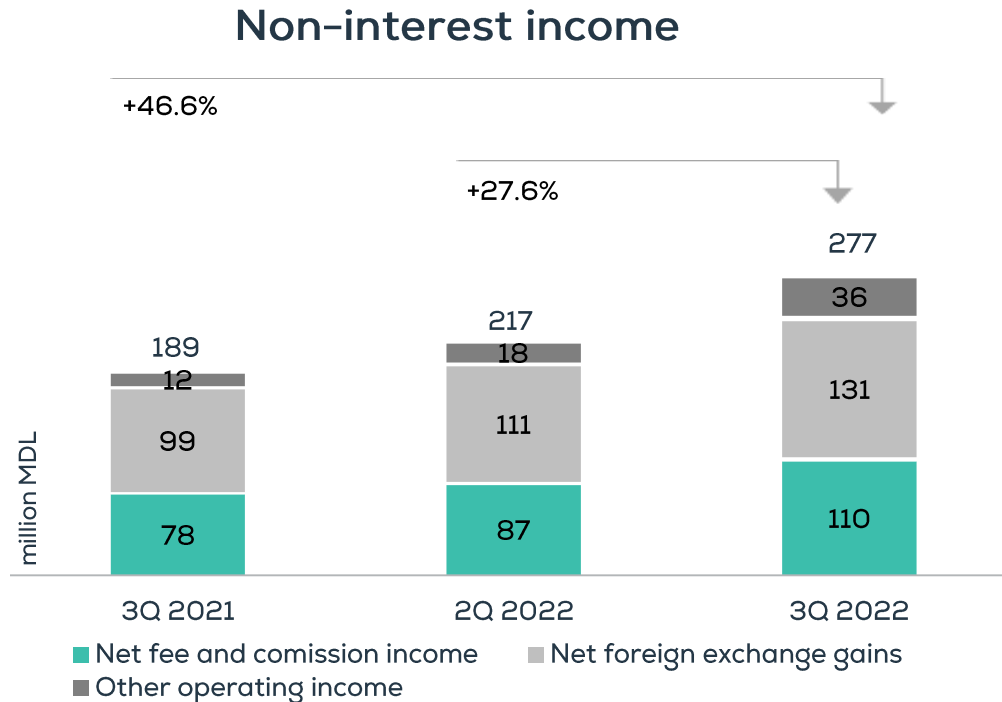
## Cost of funding & cost of deposit %



- Yield on loans continue on upward trend, in line with the general market trend and increase of the base rate repricing the floating loans.
- Yield on securities increased as government bonds portfolio is renewed with higher rate bonds.
- Cost of funding increased along with growth in cost of deposits driven by rising interest rates on deposits and REPO facility

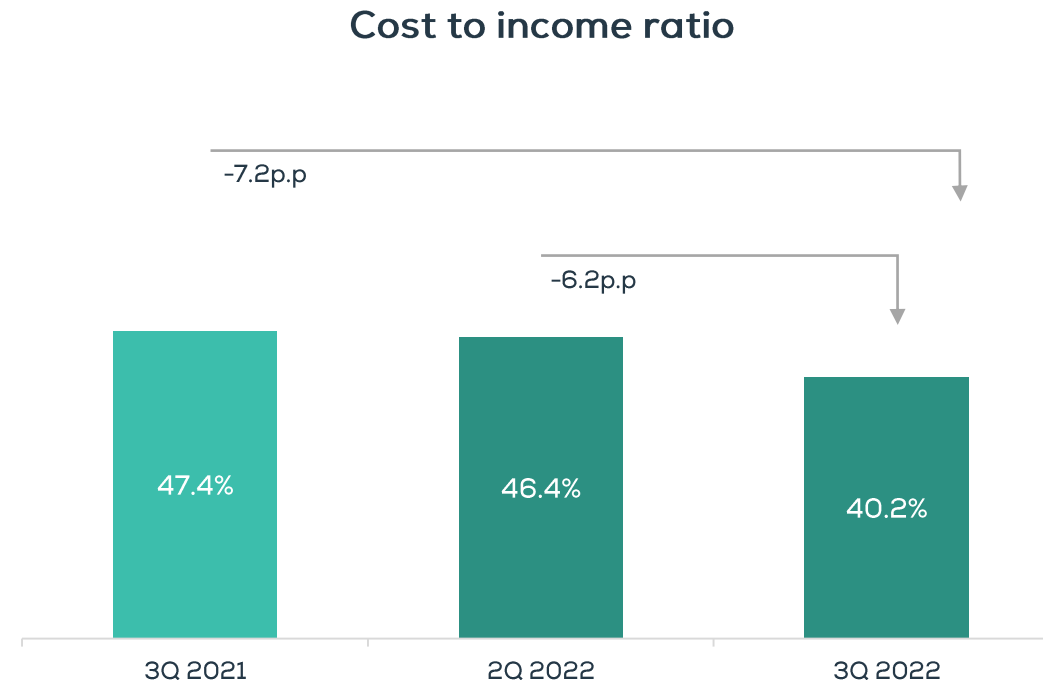
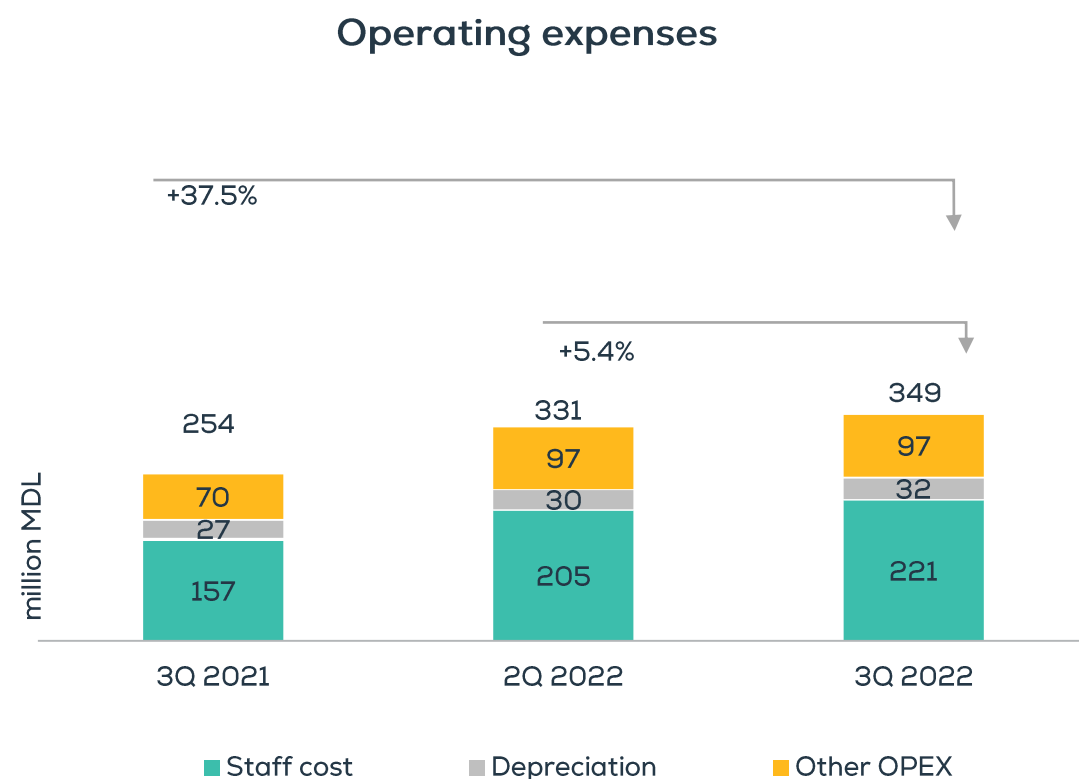
\* Yield on loans and on securities is calculated by dividing monthly interest income on loans and securities, respectively, by daily average balance of loans and securities, respectively.

# Non-interest income highly contributing to overall profitability



- **Non-interest income** represents over one third of total operating income. The quarterly growth by 28.1% and 45.3% YoY, was almost evenly spread between all non-interest revenue streams: net foreign exchange gains, net fee and commission and other operating income, with a particular contribution of the first two named.
- Strong increase in FX gains due to increased volumes (+18%), while FX margin overall kept flat
- Net fee and commission income growth by 55% was driven by card business (issuing and acquiring) as a result of rising number and volume of card payments by 13% and number of cards in circulation by 6%
- Dividends income from two of the Bank's equity investments

# Strategic investments for the future and focus on high efficiency

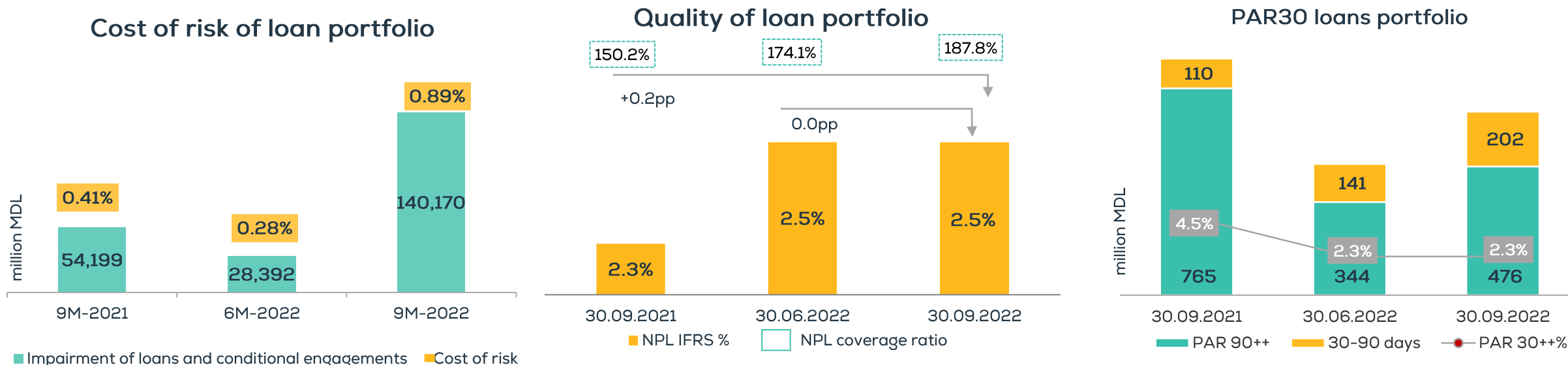


Bank manages actively Cost to Income ratio to keep it stable despite inflationary and economic activity shocks.

- Operating expenses QoQ growth was mainly attributable to staff costs increase while other operating expenses maintained at 2Q level
- Staff cost growth was related to application of a new grading system in 2022, in line with the maib's HR strategy and overall trend in the market
- Cost to income ratio improved by 6.2 pp QoQ was mainly related to improvement in operating income by 22%, partially offset by growth in operating expense by 5%.

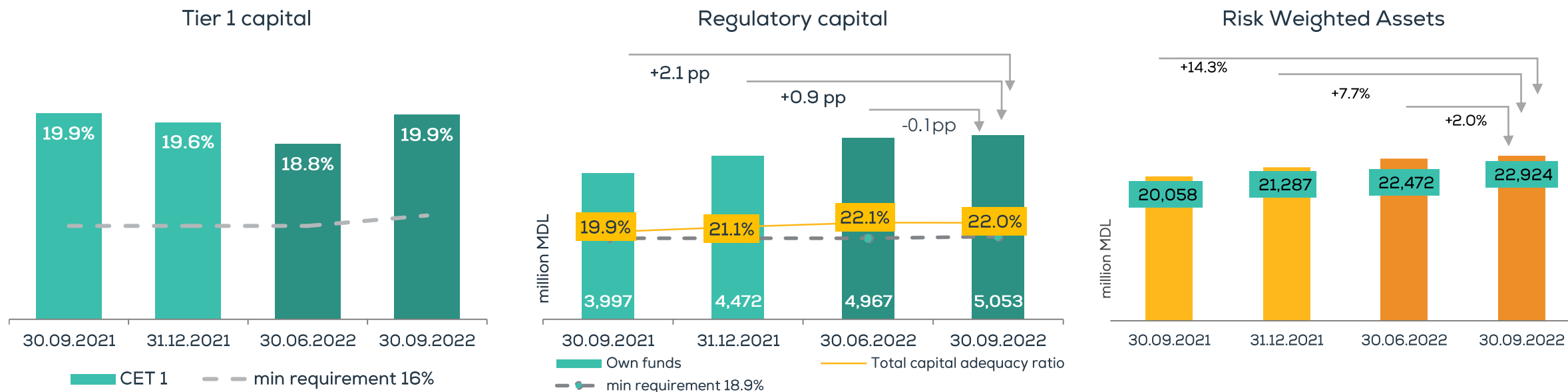


# Cost of risk up in Q3, prudent approach maintained



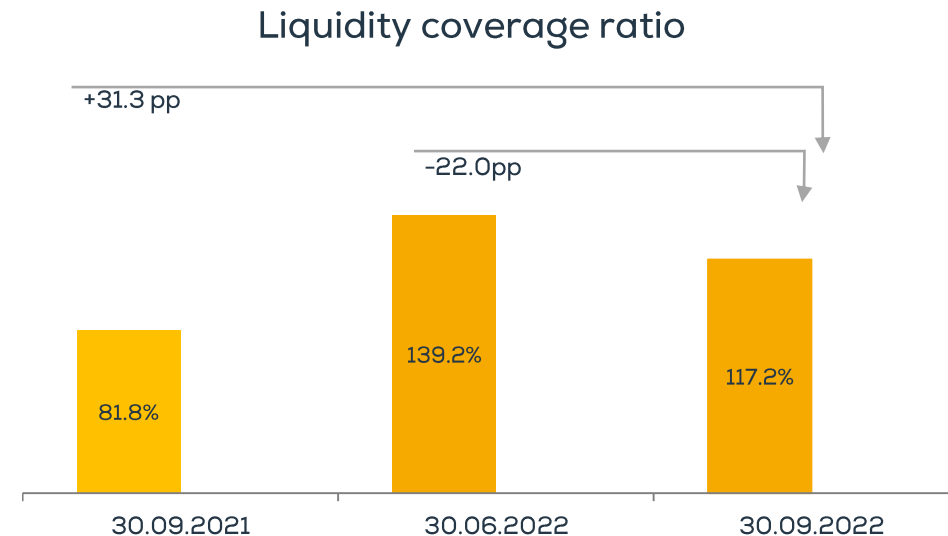
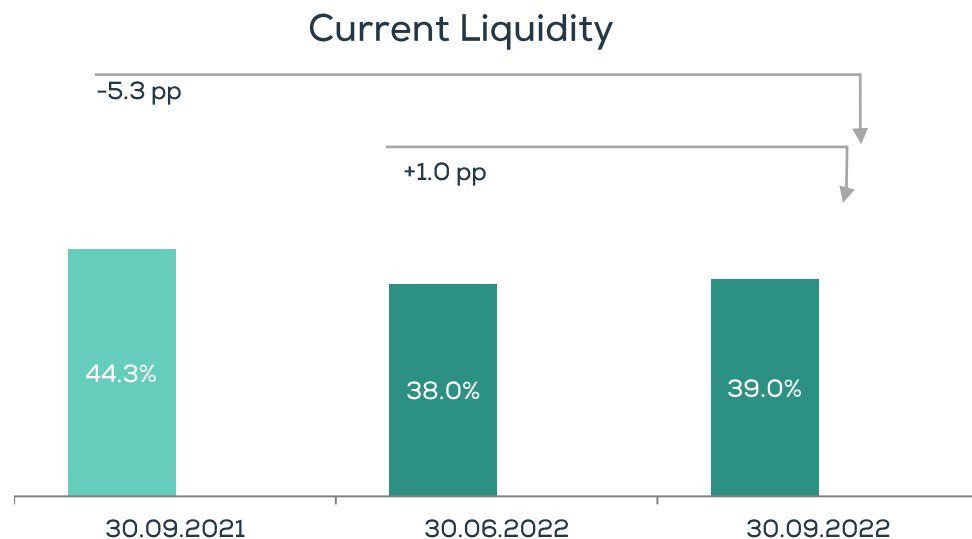
- The increased cost of risk in 3Q 2022 was mainly attributable to the revision of forward-looking assumptions, used in the Bank's expected credit loss (ECL) models, with consideration of a more pessimistic outlook. The Bank's prudent approach towards ECL aims to incorporate the current economic and geopolitical uncertainties and capture any potential effects of an increase in credit risk.
- PAR30+ ratio has shown a slight increase in 3Q, up to 3.1%. However PAR30+ is still much lower than its level at the end of 3Q and 4Q 2021 (4.5% and 3.9% respectively), proving the portfolio quality resilience to current economic instability.
- Analyzing the evolution of cost of risk per business lines, a slight increasing dynamics is observed for the Bank overall and in particular for the corporate portfolio, on the grounds of high recoveries in the previous quarters, whilst the retail and SME portfolios cost of risk kept stable or even showing a downward trend during the third quarter of the year (in particular, SME).
- In the light of the current energy crisis and high pro-inflationary pressure, which in its turn has triggered a continuously tightening monetary policy, the Bank has been closely monitoring its loan portfolio from the perspective of identifying any early warning signals (EWS). The Bank has been keeping a proactive approach in order to take timely measures for treatment of those exposures that have showed any EWS.

## Strong capital position, with ratios comfortably above minimum requirements



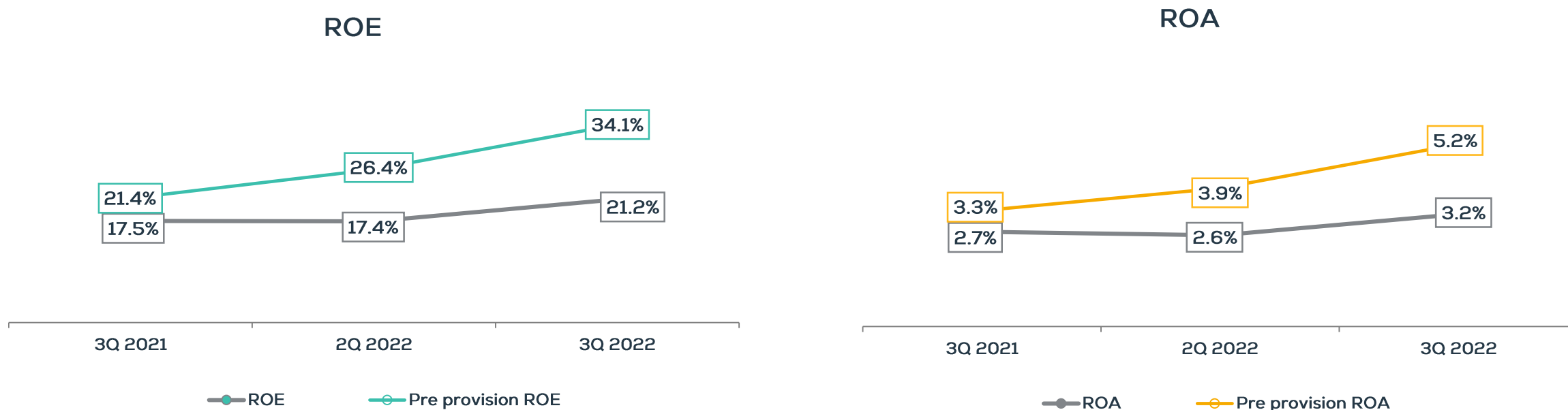
- Maib capital adequacy ratio stood at 22% and remained comfortably above minimum requirement level of 18.9%.
- Capital requirement increased by 0.4p.p driven by increasing buffer for systemic risk related to exposure towards Retail customers.
- Own funds increased in 3Q mainly due to net income generation and decrease in difference between NBM and IFRS provision.
- The Bank's risk weighted assets increased by 2.0% QoQ, mainly as result of increase in exposure of the Bank to loans covered by real estate collaterals.

## Liquidity levels maintained at a comfortable levels



- **Maib maintained a strong liquidity position.** Total Liquidity coverage ratio (LCR) was 117.2%, above the NBM requirement of 80%. The QoQ decrease in LCR was mainly determined by the necessity to increase the balance of required reserves maintained in NBM (resulting from uptick in required reserve ratio in 3Q 2022 and use of REPO facility).
- The total **current liquidity** stood at 39%. The increase on a QoQ basis was mainly propelled by the improvement of liquidity position in local currency from 28.8% in June up to 33.3% in September 2022.
- Maib's liquidity position has been continuously **reinforced by contracting ordinary and subordinated loans from international financial institutions**, e.g. EBRD, EFSE. An additional lever used for liquidity management and optimization is REPO facility, which supports the bank in handling short-term needs and avoiding any significant fluctuations in available liquidity.

# Track record of robust and improving performance



- Despite tight economic conditions, the Bank managed to increase its net profit, driven by solid income generation across all revenue categories as well as effective costs management
- **Pre-provision ROE** stood at 34.1% (annualized) driven by growth of pre-provision operating profit by 36%, boosted in its turn by the net interest income
- In the light of the current economic and geopolitical uncertainties, Maib took a **prudent approach** regarding the prospect evolution of loan quality, creating additional allowances for expected credit losses, that reduced the net profit and corresponding ROE to 21.2% and ROA to 3.2% (calculated on net profit)

# Mid-term targets

## OUR TARGETS - BY NUMBERS

### Market Share

	2020	2021	3Q 2022	2024
Loan Market Share	34.2%	34.9%	36.3%	40.0%
Retail and SME (in total portfolio)	47%	53.9%	58.0%	60%+
Market Share SME, %	20.1%	26.3%	31.7%	40%
Market Share Retail, %	28.8%	30.2%	30.8%	40%

### Financials

	2020	2021	3Q 2022	2024
Fee income target, %	17.2%	16.8%	12.9%	25%
ROE, %	11.2%	13.8%	21.2%	20%+
Assets growth, YoY, %	17.3%	22.8%	4.2%	20%+
Cost to Income, %	54.9%	55.0%	40.2%	45%
NPL, %	4.7%	3.9%	2.5%	4%

### Payments

	2020	2021	3Q 2022	2024
Payments Market Share	28%	31.7% (4Q 21)	37.6% (2Q 2022)	43%
Daily MAIBank Users (DAU/MAU)	26%	34%	31.8%	35%
Paying MAIBank users	36.2%	54.4%	51.0%	50%
MAIBank users, K	178	297	390	550

### Ecosystems

	2020	2021	3Q 2022	2024
Ecosystems number	0	1	3	4
Ecosystem Generated Income	0%	0%	0%	4%

### CX & HR

	2020	2021	3Q 2022	2024
Customer Experience Target NPS	51%	52%	n/a*	65%+
Employee Engagement	88%	86%	n/a%	85%+

\*NPS results will be available in December 2022, according to the Marketing Survey Plan.



# Appendices

# 3Q 2022 FINANCIAL RESULTS

## INCOME STATEMENT highlights, million MDL

	3Q 2022	2Q 2022	% QoQ change	3Q 2021	% YoY change
Net interest income	592.1	498.0	+18.9%	347.2	+70.5%
Net fee and commission income	109.7	86.8	+26.4%	78.4	+39.9%
Net foreign exchange gains (losses)	131.0	111.2	+17.8%	98.9	+32.5%
Other operating income	36.3	18.3	+98.5%	12.0	+202.9%
<b>Operating income</b>	<b>869.1</b>	<b>714.3</b>	<b>+21.7%</b>	<b>536.5</b>	<b>+62.0%</b>
Operating expenses	(349.5)	(331.6)	+5.4%	(254.4)	+37.4%
<b>Operating profit before credit loss allowance</b>	<b>519.7</b>	<b>382.6</b>	<b>+35.8%</b>	<b>282.1</b>	<b>+84.2%</b>
Impairment allowances and provisions	(154.7)	(96.8)	+59.8%	(17.6)	+777.7%
<b>Profit before tax</b>	<b>365.0</b>	<b>285.9</b>	<b>+27.7%</b>	<b>264.5</b>	<b>+38.0%</b>
Income tax expense	(42.5)	(33.1)	+28.6%	(33.9)	+25.5%
<b>Net profit</b>	<b>322.5</b>	<b>252.8</b>	<b>+27.6%</b>	<b>230.6</b>	<b>+39.9%</b>

## FINANCIAL POSITION STATEMENT highlights, million MDL

	30 September 2022	30 June 2022	30 September 2021	% change QoQ	% change YOY
Cash and balances with banks	14,516	13,059	11,772	+11.2%	+23.3%
Financial assets at fair value through OCI and investments in subsidiaries	3,025	3,237	4,371	-6.6%	-30.8%
Net loans and advances to customers, including:	20,654	20,285	17,265	+1.8%	+19.6%
Corporate customers	8,632	8,667	7,777	-0.4%	+11.0%
SME customers	5,173	4,684	3,532	+10.4%	+46.5%
Retail customers	6,849	6,934	5,956	-1.2%	+15.0%
Premises and equipment, intangible assets, other assets	2,431	2,392	1,939	+1.6%	+25.4%
<b>Total assets</b>	<b>40,626</b>	<b>38,973</b>	<b>35,347</b>	<b>+4.2%</b>	<b>+14.9%</b>
Due to banks and borrowings	2,629	2,991	2,466	-12.1%	+6.6%
Due to customers, including:	28,627	28,017	27,400	+2.2%	+4.5%
Corporate customers	4,235	4,110	3,498	+3.1%	+21.1%
SME customers	5,901	6,058	5,256	-2.6%	+12.3%
Retail customers	18,490	17,850	18,647	+3.6%	-0.8%
REPO	1,503	1,303	-	+15.3%	+100.0%
Lease and other liabilities	1,607	729	212	+120.5%	+656.1%
<b>Total liabilities</b>	<b>34,365</b>	<b>33,040</b>	<b>30,079</b>	<b>+4.0%</b>	<b>+14.2%</b>
<b>Total equity</b>	<b>6,261</b>	<b>5,934</b>	<b>5,268</b>	<b>+5.5%</b>	<b>+18.9%</b>
<b>Total liabilities and equity</b>	<b>40,626</b>	<b>38,973</b>	<b>35,347</b>	<b>+4.2%</b>	<b>+14.9%</b>

# 9M 2022 FINANCIAL RESULTS

## INCOME STATEMENT highlights, million MDL

	9M 2022	9M 2021	% YoY change
Net interest income	1,513.9	922.9	+64.0%
Net fee and commission income	267.9	241.2	+11.0%
Net foreign exchange gains (losses)	356.9	239.8	+48.8%
Other operating income	68.0	50.8	+33.8%
<b>Operating income</b>	<b>2,206.6</b>	<b>1,454.8</b>	<b>+51.7%</b>
Operating expenses	(1,016.3)	(794.0)	+28.0%
<b>Operating profit before credit loss allowance</b>	<b>1,190.3</b>	<b>660.8</b>	<b>+80.1%</b>
Impairment allowances and provisions	(246.3)	(84.5)	+191.5%
<b>Profit before tax</b>	<b>944.0</b>	<b>576.3</b>	<b>+63.8%</b>
Income tax expense	(107.3)	(71.6)	+49.8%
<b>Net profit</b>	<b>836.7</b>	<b>504.7</b>	<b>+65.8%</b>

## FINANCIAL POSITION STATEMENT highlights, million MDL

	30 September 2022	31 December 2021	%YTD change
Cash and balances with banks	14,516	12,486	+16.3%
Financial assets at fair value through OCI and investments in subsidiaries	3,025	4,196	-27.9%
Net loans and advances to customers, including:	20,654	18,665	+10.7%
Corporate customers	8,632	8,475	+1.9%
SME customers	5,173	3,615	+43.1%
Retail customers	6,849	6,575	+4.2%
Premises and equipment, intangible assets, other assets	2,431	1,850	+31.4%
<b>Total assets</b>	<b>40,626</b>	<b>37,197</b>	<b>+9.2%</b>
Due to banks and borrowings	2,629	2,478	+6.1%
Due to customers, including:	28,627	28,596	+0.1%
Corporate customers	4,235	3,696	+14.6%
SME customers	5,901	5,835	+1.1%
Retail customers	18,490	19,065	-3.0%
REPO	1,503	-	+100.0%
Lease and other liabilities	1,607	676	+137.7%
<b>Total liabilities</b>	<b>34,365</b>	<b>31,750</b>	<b>+8.2%</b>
<b>Total equity</b>	<b>6,261</b>	<b>5,447</b>	<b>+14.9%</b>
<b>Total liabilities and equity</b>	<b>40,626</b>	<b>37,197</b>	<b>+9.2%</b>



# Evolution of quality of loan portfolio per each segment

