

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

3Q and 9M 2023 results Presentation

November 21, 2023

Disclaimer

Presented results are based on Group unaudited consolidated results of the third quarter (3Q) and 9 months of 2023. The balance sheet and income statement within these results are prepared based on International Financial Reporting Standards (“IFRS”), as adopted by IASB. The results are accompanied by limited disclosure notes, including financial and non-financial information. For comparison of quarterly results, consolidated results from the second quarter of 2023 and the third quarter of 2022 are used. For comparison of 9 months results, consolidated results of the 9 months of 2022 are used.

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 and 9M 2023

Macroeconomic highlights

GDP¹ 2Q 2023: **-2.2%**

GDP¹ 6M 2023: -2.3%

GDP forecasted² in 2023 and 2024:
+1.2% and +3.8%

Annual inflation rate:

December 2022: **30.2%**

October 2023: **6.3%**

Strategy

545k MAIBank users

1.1 million cards in circulation

62% online deposits (retail)

51% online loans (retail)

CasaHub, AgricolaHub and DriveHub ecosystems

> 13,800 POS terminals

342 ATMs

Financial highlights

9M 2023:

3Q 2023:

ROE⁴: 18.5% **ROE³: 17.9%**

ROA⁴: 2.9% **ROA³: 2.8%**

Assets growth*: 19.6%

Gross Loans growth*: 9.0%

**year-on-year*

Maib continues to pursue its strategic objective of a listing on a international stock exchange. To enable this listing, maib is seeking modification to certain aspects of Moldovan legislation, which currently make the listing impracticable. Subject to these legislative changes, maib will communicate an updated timeline for the listing.

1. Real GDP growth, according to National Bureau of Statistics; 2. Average of revised forecasts of: World Bank (June2023), International Monetary Fund (October2023), EBRD (September 2023), Vienna Institute for Economic Studies (October 2023) and Moldavian Ministry of Economy (October 2023); 3. Calculated based on 3Q-annualized (3 months) financial results; 4. Calculated based on cumulative 9-months financial results

Content

1 **Macroeconomic highlights**

2 **Bank's overview and strategy**

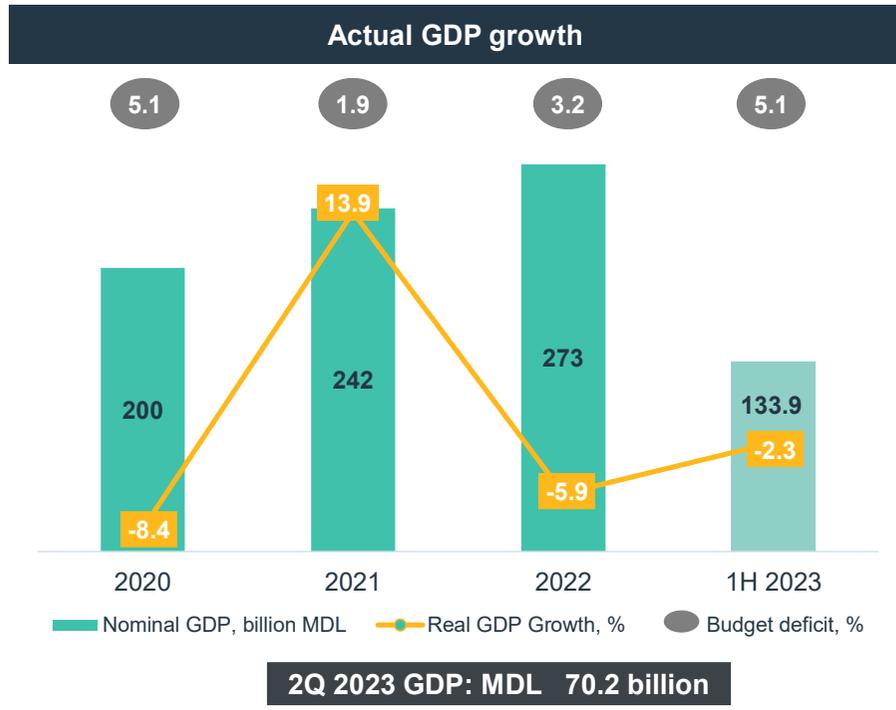
3 **3Q and 9M 2023 results**

Appendices

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Macroeconomic highlights

Moldovan economy expected to recover by the end of the year



The economy of Moldova experienced a 2.3% decline in first half of 2023, compared to the same period of 2022. This decline was primarily driven by adverse performances in sectors such as wholesale and retail trade, construction, manufacturing industry, and other service activities. Additionally, major factor contributing to this downturn was the 4.7% dip in private consumption, attributed to elevated prices and diminished purchasing capacity. Conversely, positive contributions to GDP growth were observed in healthcare, education, information and communication, and agriculture.

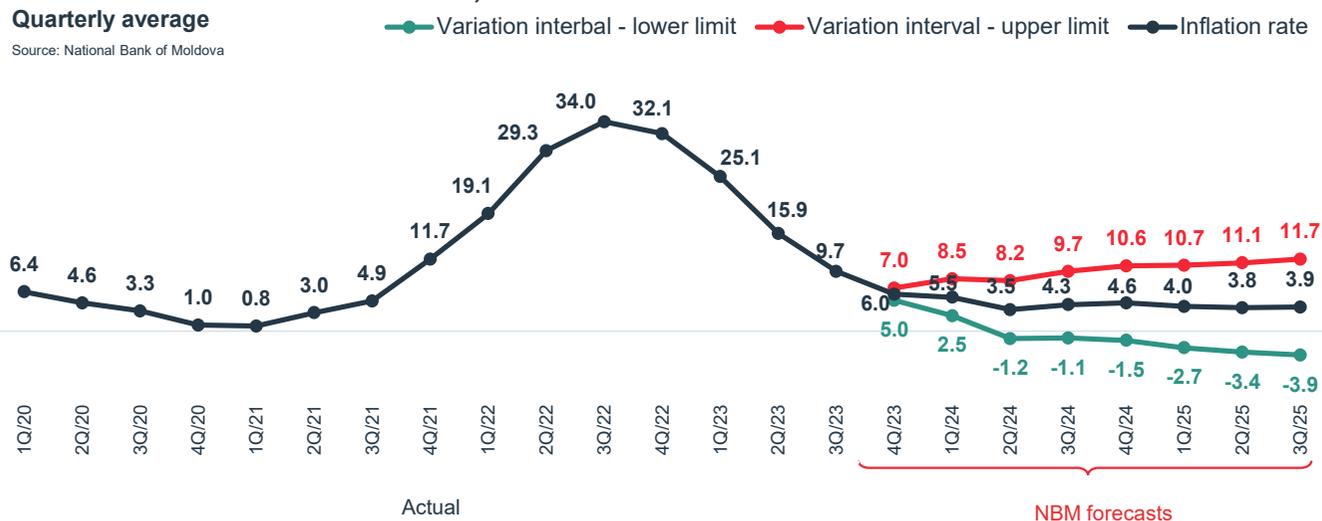
Recovery is widely expected in the second half of 2023 and to continue in 2024, according to the range of key forecasters.

Inflation within NBM target corridor

Annual inflation rate and forecasts, %

Quarterly average

Source: National Bank of Moldova



The **inflation rate** in October 2023 was at **6.3%**, which is 6.9pp lower than the 13.2% rate recorded in June 2023. In October 2022 inflation reached a peak of 34.62%, and has been on a downward trend since. This means that the inflation rate is now within the NBM target corridor (3.5% - 6.5%).

Forecasts by the NBM suggest that average annual inflation will reach 13.6% in 2023 and 4.5% in 2024.

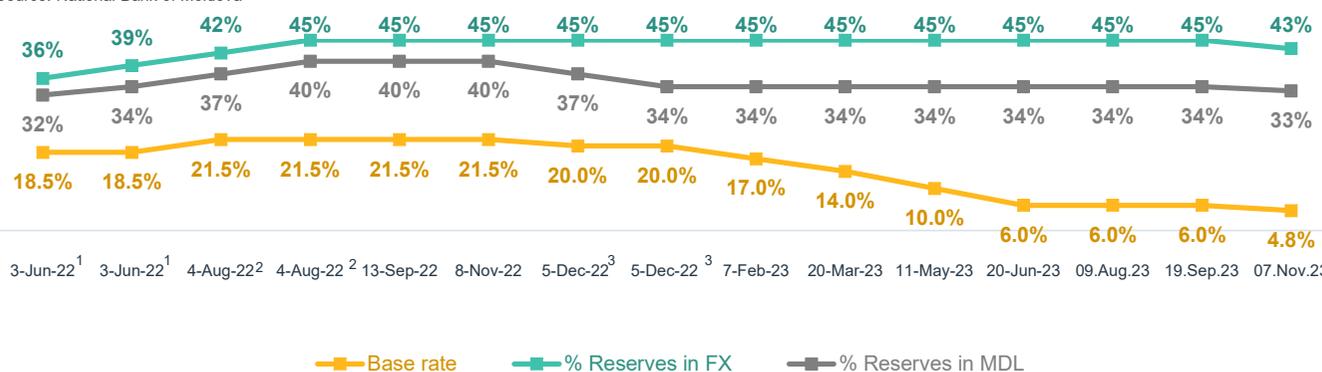
As of 7 of November, NBM took **7 monetary policy decisions**, all aimed at loosening the monetary policy, namely:

- **base rate** was reduced by 15.25 pp to **4.75%** (by 3pp in February and March, by 4pp in May and June, and by 1.25pp in November);
- **overnight loans** was reduced by 15.25 pp to **6.75%** (by 3 pp in February and March and by 4 pp in May and June, and by 1.25pp in November);
- **overnight deposits** was reduced by 15.25 pp to **2.75%** (by 3 pp in February and in March and by 4 pp in May and June, and by 1.25pp in November);
- lowered the **Required Reserves for MDL** deposits to 33%;
- lowered the **Required Reserves for foreign currency** deposits to 43%.

The decision of the NBM is geared towards stimulating aggregate demand, including by encouraging consumption and balancing the national economy.

Rates on monetary policy instruments

Source: National Bank of Moldova



¹The increase in the RR rate from financial resources attracted in MDL and FCC is applied in two-steps: June-July and July – August.

²The increase in the RR rate from financial resources attracted in MDL and FCC is applied in two-steps: August- Sep and September-October.

³The decrease in the RR rate from financial resources attracted in MDL and FCY is applied in two steps: December-January and January-February.

MDL up in 3Q 2023

EUR and USD exchange rates

month-end
Source: NBM



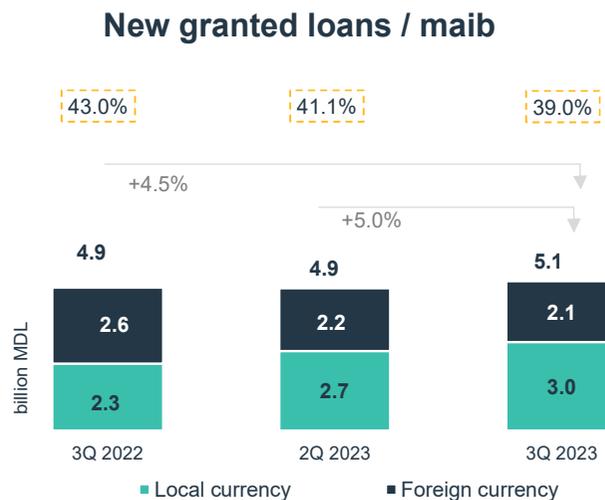
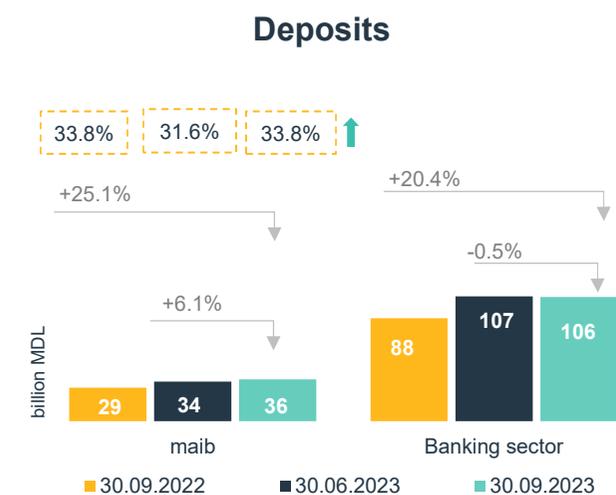
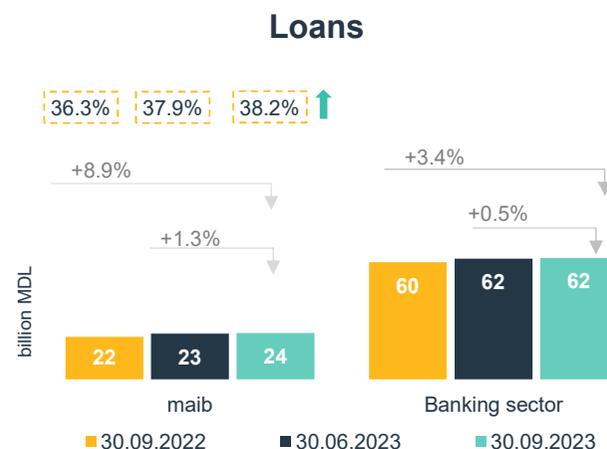
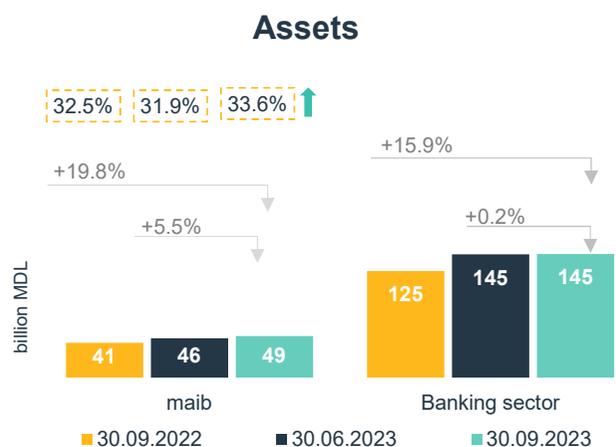
NBM official reserves

Source: NBM



- During 3Q 2023, **local currency** (Moldovan Leu or MDL) **appreciated against EUR** by 4.2% and **against USD** by 0.7% on a QoQ basis.
- The **official NBM reserves increased by 9.1%** during 9m 2023, from USD 4,471 million at the end of 2022 to USD 4,881 million as of 29 September 2023.
- The **USD 0.4 billion increase** in official reserves during the period can be attributed to:
 - **Loans and grants** in favor of the Ministry of Finance
 - **Foreign exchange market interventions** executed by the NBM
 - **Foreign exchange market fluctuations**
 - Net inflows related to foreign currency reserve requirements of licensed banks
- The official reserves of the NBM are much higher than an average across a comparable peer group, if measured in terms of months of imports. This allows the system to absorb outside shocks.
- In the first 9 months of 2023, Moldova has received financial aid from the IMF (USD 123 million) and EU (EUR 295 million), for the purpose of economic stabilization. This follows the EUR 641 million received by Moldova in 2022. In terms of additional support, the IMF is expected to grant an additional USD 165 million, which is conditional on the government's climate agenda.

Maib consolidated market position on Legal entities deposits during 3Q 2023



- Maib QoQ deposits portfolio growth was spread across all segments, with a particular strong contribution of **corporate segment** (58% of deposits growth). Maib's market share in Legal entities deposits reached 31.8% by the end of 3Q 023, up by 5.3 pp YoY;
- QoQ growth of **retail deposit portfolio** was largely propelled by term deposits, making up over 69% of QoQ retail deposits growth.
- Maib took 36% from the system rise balance of **retail loans** in 3Q 2023, consumer loans contributed mostly to the QoQ growth (69% of retail loans growth). In terms of mortgage lending, maib sustained an upward trend, achieving 4.9% QoQ expansion;

Source: NBM

Market share

Key events

Economic Recovery expected

- The second quarter of 2023 saw a decline of 2.2% as compared to 2Q 2022. The main sectors, which contributed to this decline, were reductions in retail trade, construction, and the manufacturing industry.
- This follows on from the first quarter where the economy experienced a bigger economic decline of 2.4% year-on-year, and the year 2022 where the economy struggled due to the Ukraine war, and the ensuing energy crisis, inflation, and unstable external environment, as well as a severe drought.
- The latest forecasts predict that the economy will recover, growing by up to 2% in 2023. Out of the relevant forecasters assessed, none expect an economic decline. A revitalization of the agriculture sector is the key to the expectations of economic recovery, with the Ministry of Economy predicting that it will grow by 25% year-on-year in 2023
- Some positive signs seen in the inaugural business confidence survey by AmCham with 74% of managers expecting growth increase in 2024.

Inflation within NBM target corridor

- Inflation stood at 6.3% as of October 2023, within the NBM inflation target of $5\% \pm 1.5\%$.
- It peaked at 34.6% in October 2022.
- This has been achieved through the tight monetary policy used by the National Bank of Moldova (NBM), coupled with a lowering of energy prices.
- Monetary policy loosened:
 - ✓ Base rate at 4.75% as of November 2023, lowered from 21.5% in August 2022.
 - ✓ Reserve requirements in MDL at 33% as of November 2023, lowered from 40% in December 2022.
 - ✓ Reserve requirements in foreign currency at 43% as of November 2023, lowered from 45% in September 2023.

EU integration agenda

- In November 2023 the European Commission has recommended that the Council opens accession negotiations with Moldova.
- The European Council must decide on whether it will accept the recommendations, which is expected to happen on the 14-15 December 2023 at the Brussels summit.
- In its report, the European Commission declared that Moldova has completed six out of the nine steps set out in the “Commission Opinion on Moldova’s EU membership application”.
- The Commission will continue monitoring progress and compliance in all areas related to the opening of negotiations and report to the European Council by March 2024.
- The EU continues to support Moldova as the European Council has granted macro-financial assistance in 2023 in the form of EUR 295 million to contribute to Moldova’s balance-of-payments needs and economic recovery.

Bank's overview and strategy

Bank's overview and strategy

Maib at a glance

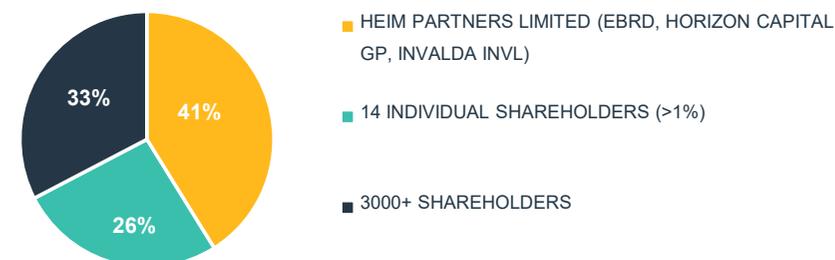
Key facts

- **Overview:** A leader in the Moldovan banking market
 - #1 bank by loans, deposits, brand perception and most other key indicators
- **Customer base:** Strong operations across all the major market segments in Moldova
 - Approx. **1 million** customers in retail, SME and corporate segments
- **Distribution:** Approx. 2,400 employees across the nationwide distribution network
 - **111 branches and agencies**
 - **342 ATMs**
 - **>13,800 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
- **MDL 1.91 per share dividend paid in June 2023 out of 2022 profits**

Financial highlights

Key Figures ² (30 September 2023)			MDL mln	USD mln ¹
		Total assets		48,658
	Customer loans³		23,636	1,301
	Mortgages³		4,155	229
	Customer deposits		35,780	1,970
	Shareholders' equity		7,543	415
Key ratios ² (3Q 2023)	ROE	17.9%	Loan-to-Deposit ratio	62.9%
	Cost-income-ratio	48.2%	Tier 1 ratio	21.1%
	NPL ratio	3.1%		

maib shareholders structure



¹Exchange rate used: USD/MDL 18.16 as at 30 September 2023

²Presented results are based on **unaudited Group (consolidated) third quarter (3Q) of 2023 annualized**. The balance sheet and income statement within these results are prepared based on International Financial Reporting Standards ("IFRS"), as adopted by IASB.

³Amount represents gross exposure, i.e. principal plus related accrued amounts of interests and commissions, adjusted with amortized costs

Our Strategy: focus on continuous transformation and improving efficiency



maib digital onboarding

New level of customer experience

- New products and services – liability insurance for businesses, local factoring
- Apple Pay, Google Pay for Business, electronic signature, OnePos
- Digital onboarding maib
- Best bank for SMEs and CSR by Euromoney

Orchestrator of digital ecosystems

- CasaHub: Mortgage special offer
- DriveHub: ASP car check, Add RCA to Google/Apple wallet
- Steady growth of user numbers



Strategic initiatives

Agile operating model

New units join the agile way of work:

- Collection
- Operations Back Office
- Banking Services Retail
- Support SME

Sustainability framework

- sustainability report for 2022
- governing body for sustainability established
- ongoing “greening maib” project



Further strengthen leadership position across all markets and segments

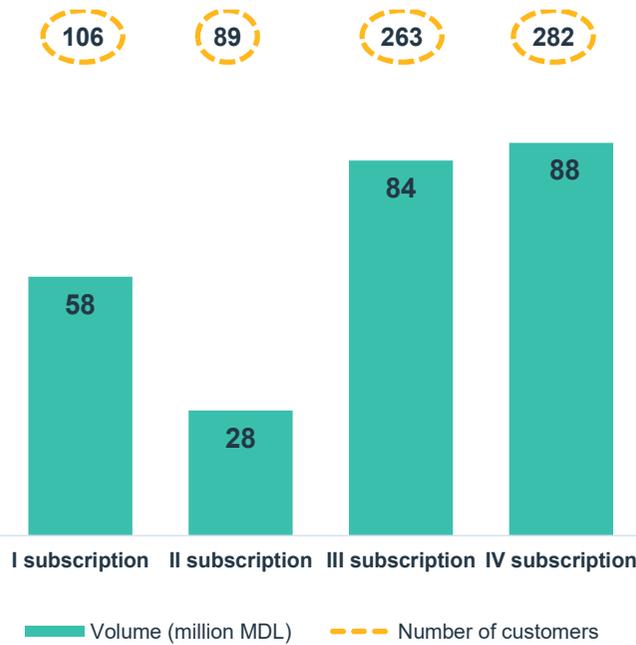
Leadership in payments
Sustainable profitability
Disciplined approach to costs

Key selected operating highlights achieved during 3Q 2023

Maib representatives - among the participants in the "Romania & Frontier Investor Days" annual conference



Enhancing maib's funding base via first corporate bond offering for domestic market



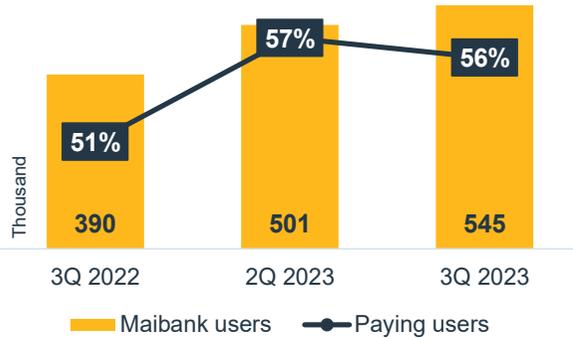
For maib the **bond offering** presents an innovative way to diversify its **funding base** while meeting all the regulatory requirements. **Bonds help increase profitability.** It is a step towards **developing the capital markets in the country.**

Maib opens its **new digital head office** in Chisinau



Cementing leadership in payments and digital

MAIBank retail users



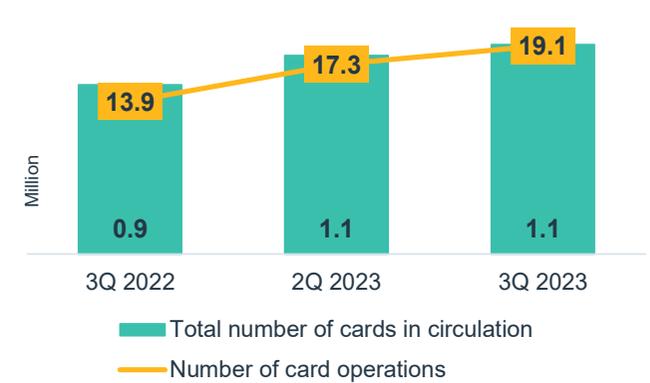
69%
MAU*

32%
DAU*/
MAU

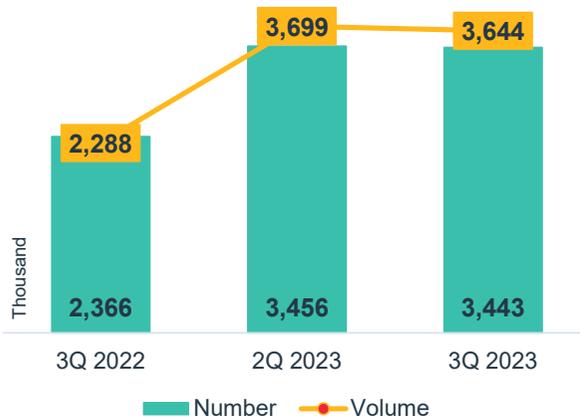
3.0
transactions
/month/
MAIBank
user



Maib cards in circulation



MAIBank online payments

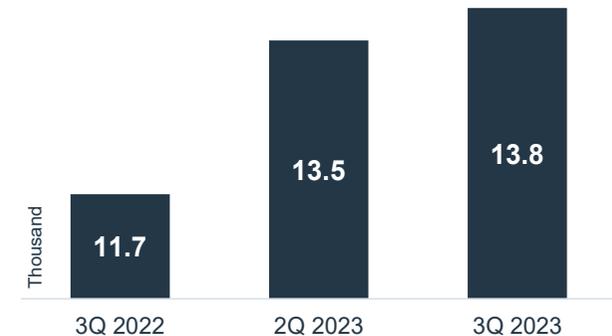


62%
online
deposits*
in 3Q 2023

51%
online
retail loans *
in 3Q 2023

*by number

POS & E-COMM terminals portfolio



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

Bank's overview and strategy

Innovative ecosystems



DRIVE-HUB

Month	Unique visitors (Thousands)	Returning visitors (%)
Jul-23	49.1	27.8%
Aug-23	41.0	28.7%
Sep-23	45.3	29.4%

- Free car evaluation
- Car repair stations and car wash map
- Financing
- Dealers
- RCA online
- ASP car check
- Add RCA to Google / Apple Wallet

CASA-HUB

The first real estate ecosystem in Moldova

Month	Unique visitors (Thousands)	Returning visitors (%)
Jul-23	91.8	31.0%
Aug-23	77.9	36.4%
Sep-23	88.6	33.0%

- Mortgage calculator
- User's instant information
- Real estate blog
- Funding programs
- Partnership
- Real estate evaluation for payment
- Mortgage video consultations
- CasaHub APP
- Mortgage special offer

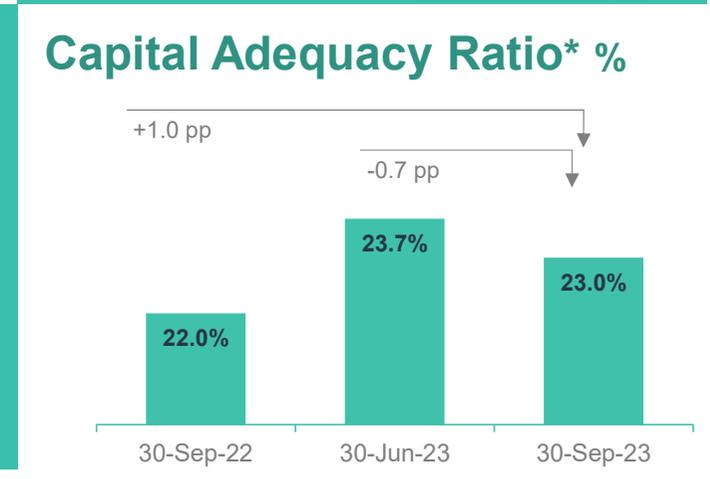
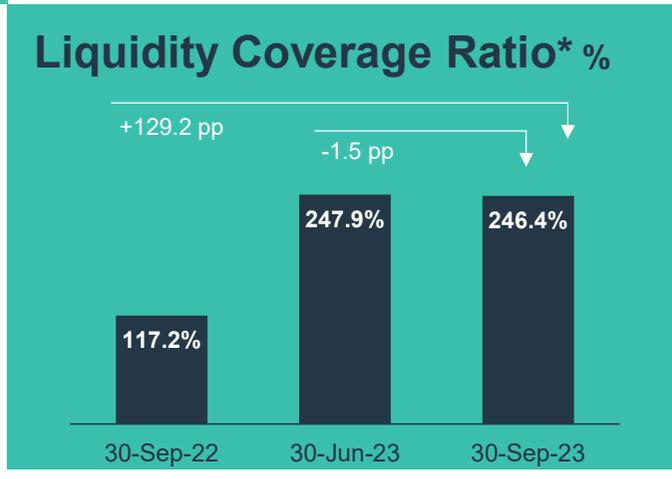
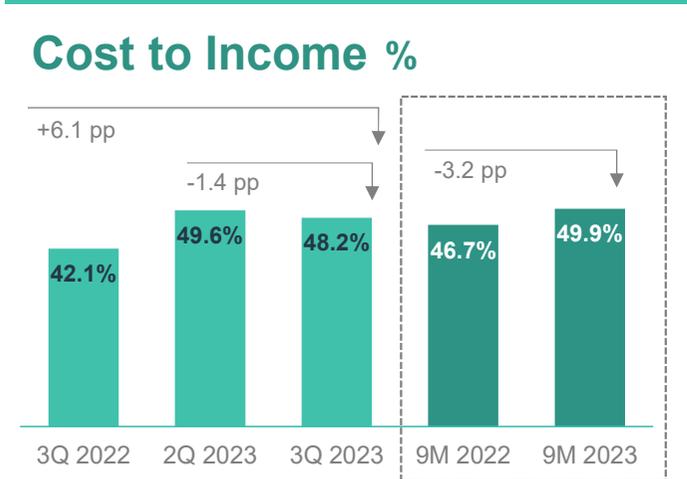
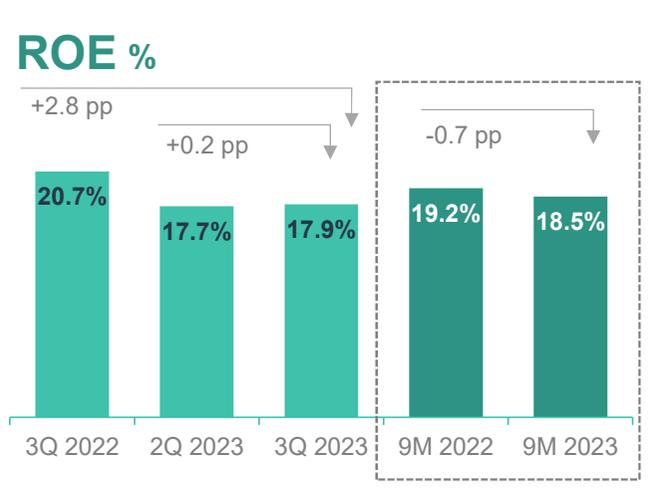
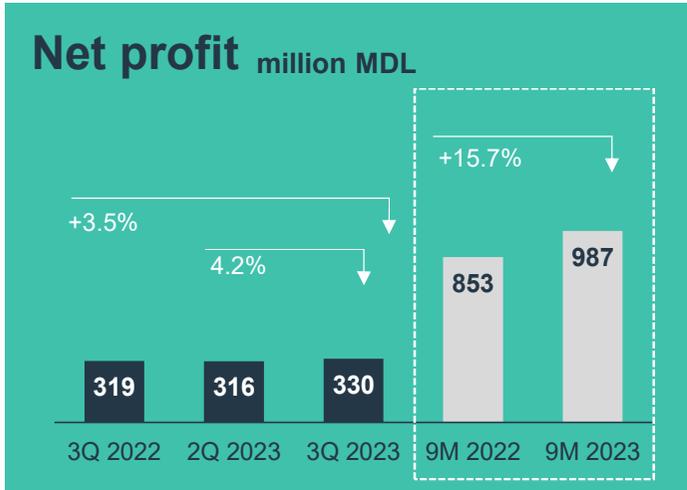
AGRICOLA-TE

Month	Unique visitors (Thousands)	Returning visitors (%)
Jul-23	27.9	30.4%
Aug-23	14.0	40.9%
Sep-23	12.9	36.2%

- Loan calculator with approximate monthly rate for each product on the website
- Loan products according to the user's need
- Possibility to integrate the profile with another marketplace in Moldova

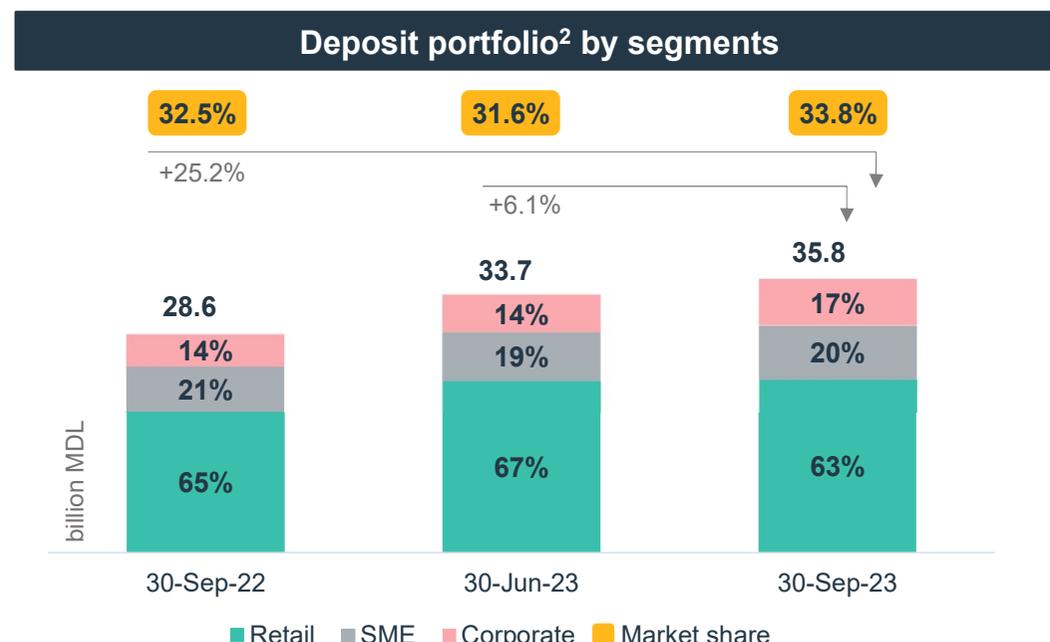
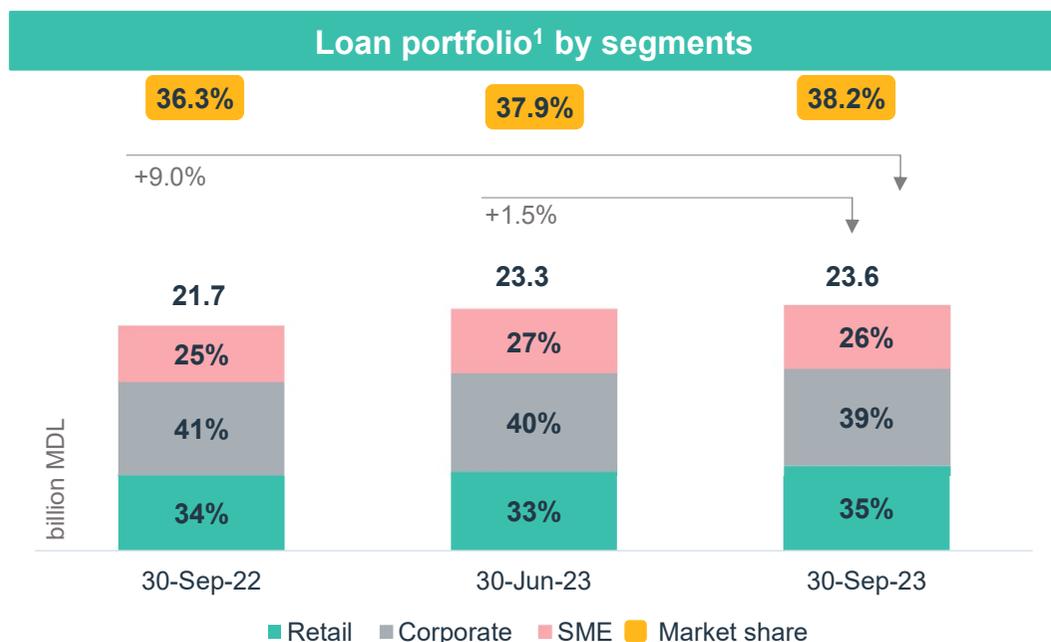
3Q and 9M 2023 results

Summary of Financial KPIs 3Q and 9M 2023



*Liquidity coverage ratio and Capital Adequacy Ratio are presented on the standalone basis (Bank only). There is no requirement to calculate and submit these regulatory indicators on a consolidated basis. The other companies within the Group (subsidiaries of Bank) are non-banks, representing approx. 1% of total equity, 3% of net operating income and 2% of total income of the Group

Deposit Growth Led by Corporate Segment



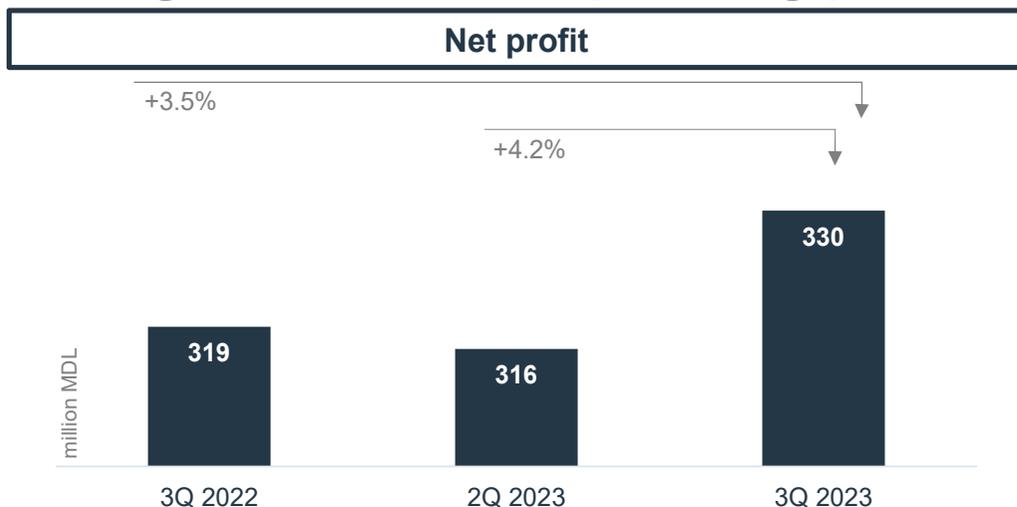
- The **gross loan portfolio** reached MDL 23,636 million, reflecting a 1.5 pp increase QoQ and a substantial 9.0 pp YoY. Maib solidified its position as a lending market leader during the third quarter of 2023, expanding its market share by 0.3 pp to 38.2%, a YoY increase of 1.9 pp.
- The QoQ increase was driven by a notable 7.6% growth in **Retail loan portfolio**, contributing to maib’s increased market share in retail lending, which rose by 0.8 pp to 33.6% by the end of September 2023. While the legal entities’ loan portfolio fell slightly by 1.5% QoQ in 3Q 2023, it recorded a 7.4% YoY increase. This dynamic reflects with the overall market lending slowdown.
- As of September 30, 2023, the **customers’ deposits portfolio** reached MDL 35,780 million, reflecting a 6.1% increase QoQ and a substantial 25.2% growth YoY. The Bank’s market share of deposits stood at 33.8%, demonstrating a notable increase of 2.1 pp QoQ and 1.2 pp YoY. In term of segments, the QoQ increase was primarily driven by the **Corporate portfolio**, constituting 58% of the overall deposit growth.

¹ Amounts presented in the diagram represent gross exposure, i.e. principal plus related accrued amounts of interests and commissions, adjusted with amortized cost

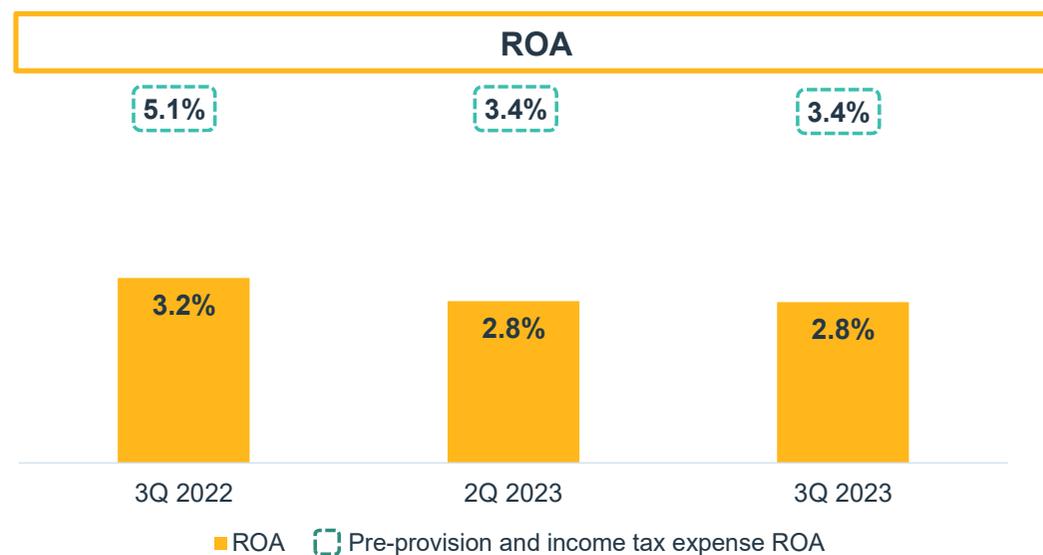
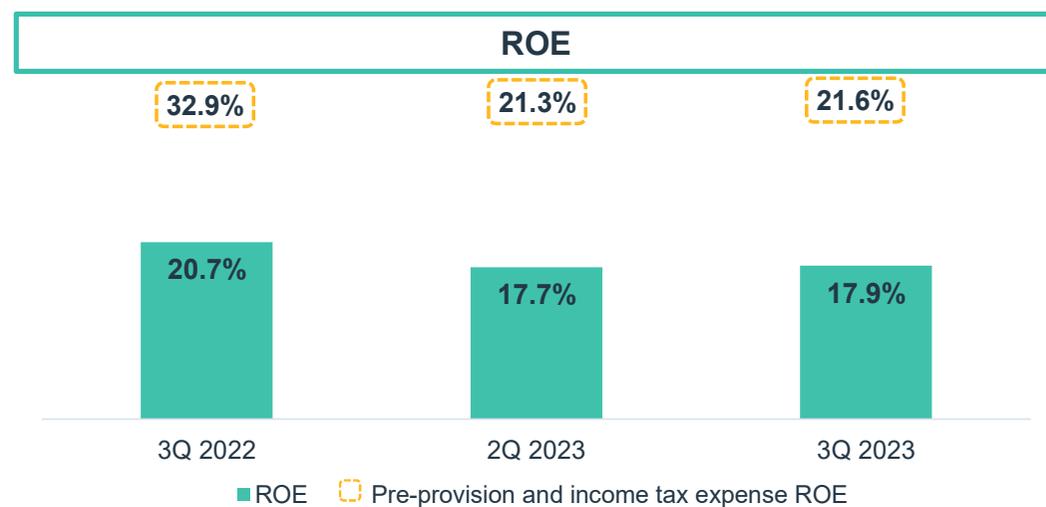
² Amounts presented in the diagram include principal and accrued interest

³ Source: NBM

Strong financial and operating performance continued in 3Q 2023



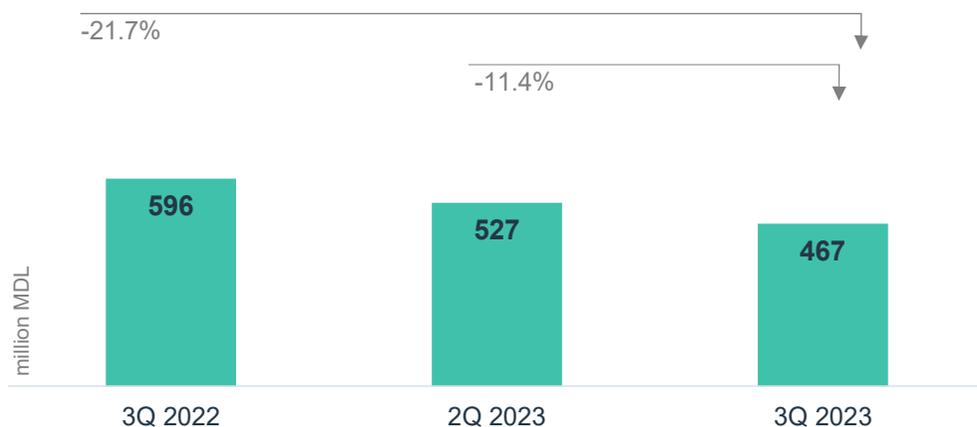
- In the 3rd quarter of 2023, Group's **net profit** amounted to MDL 329.7 million, up by 4.2% QoQ and by 3.5% on a YoY basis. Amid the ongoing monetary policy relaxation cycle and its repercussions on asset yields, especially concerning required reserves and debt securities, which impacted net interest income, the Group succeeded to expand its operating income level by 1.7% on a QoQ basis. The main contributor to this growth was non-interest income, in particular net foreign exchange gains, which marked a solid 53.9% QoQ increase.



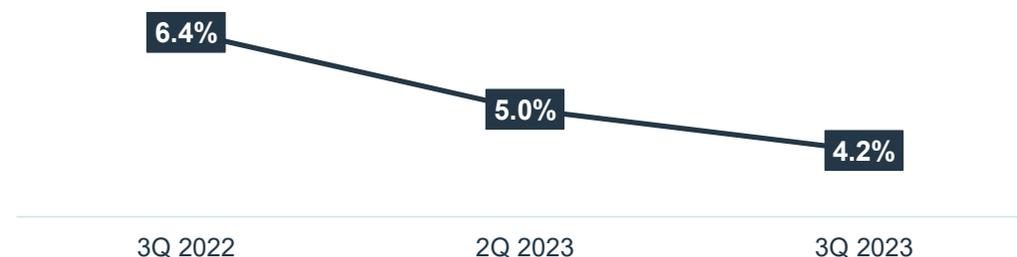
3Q and 9M 2023 results

Monetary policy easing impacting net interest margin

Net interest income

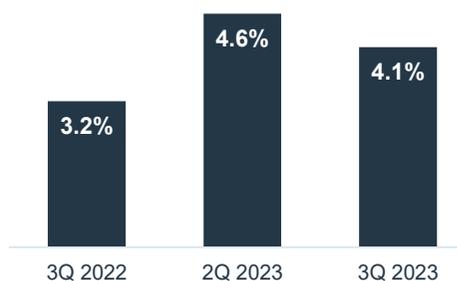


Net Interest Margin (NIM)

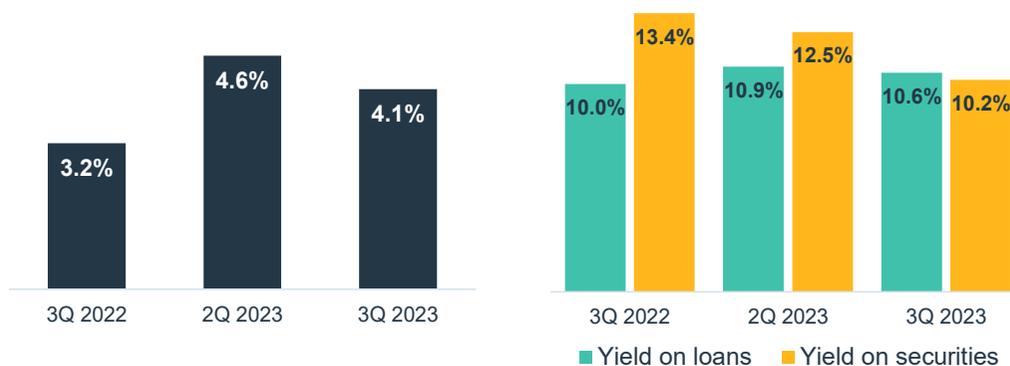


- During the third quarter of 2023, the Group's **net interest margin (NIM)** experienced a decline, standing at 4.2%. This reflects an 80 basis points decrease on a quarter-over-quarter (QoQ) basis and a more substantial 220 basis points decrease compared to the same period last year. This downturn in NIM is a direct result of the continued monetary policy easing initiated at the end of the preceding year.
- The reduction in asset yields has played a key role in the contraction of NIM, resulting in a successive impact on net interest income, which decreased by 11.4% QoQ and 21.7% YoY during the third quarter of the year.
- Funding cost** fell by 0.5 pp QoQ down to 4.1% in the third quarter of 2023, primarily due to decrease in cost of deposits by 0.6 pp QoQ down to 3.7%.

Cost of funding

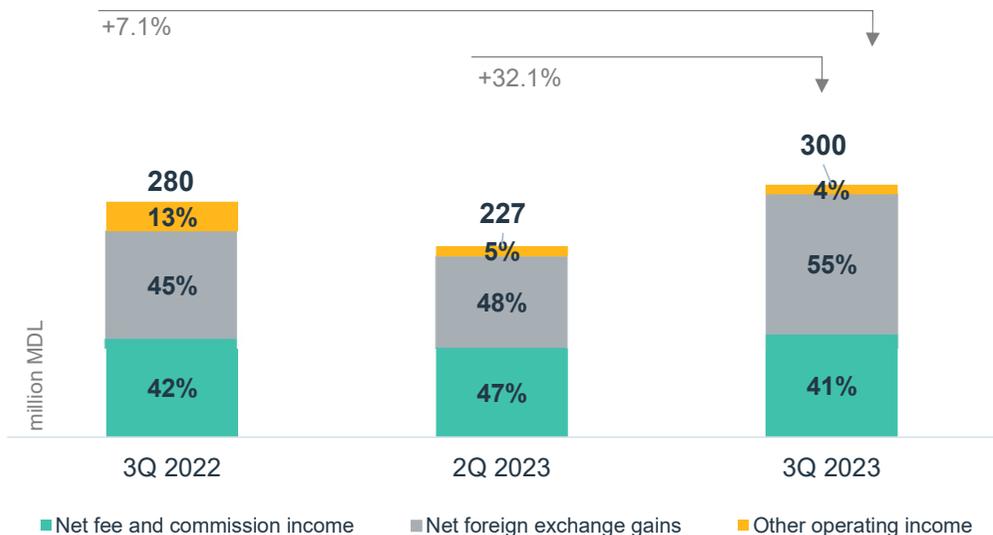


Yield on loans & securities



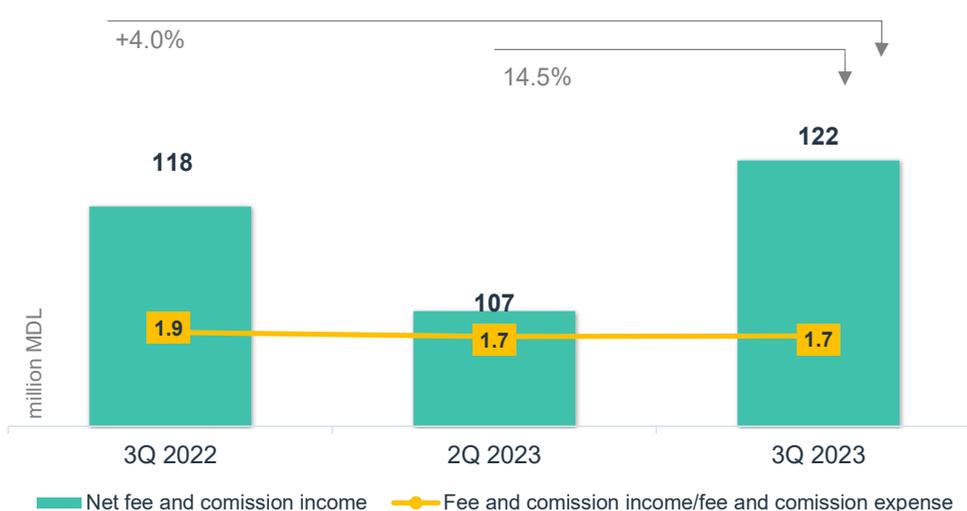
Non-interest income up on forex gains

Non-interest income

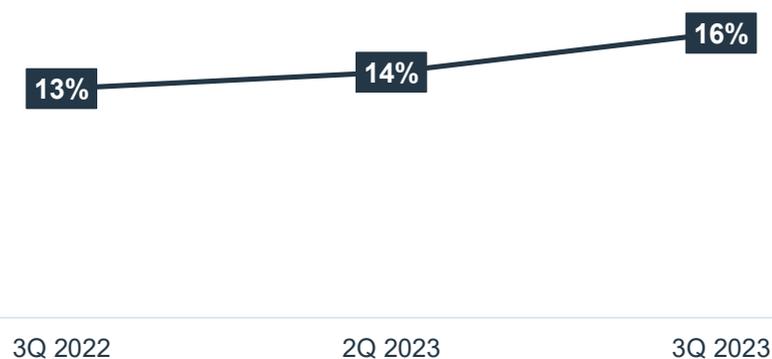


- Non-interest income** stands as a substantial component, constituting over one third of the total operating income. In the 3rd quarter of 2023, non-interest income reached MDL 300.1 million, demonstrating a 32.1% QoQ and 7.1% YoY increase. The QoQ growth was primarily driven by **net foreign exchange gains** from increased margins and volumes of the forex exchange transactions performed by legal entities in this period.

Net fee and commission income



Net fee and commission income % in operating income

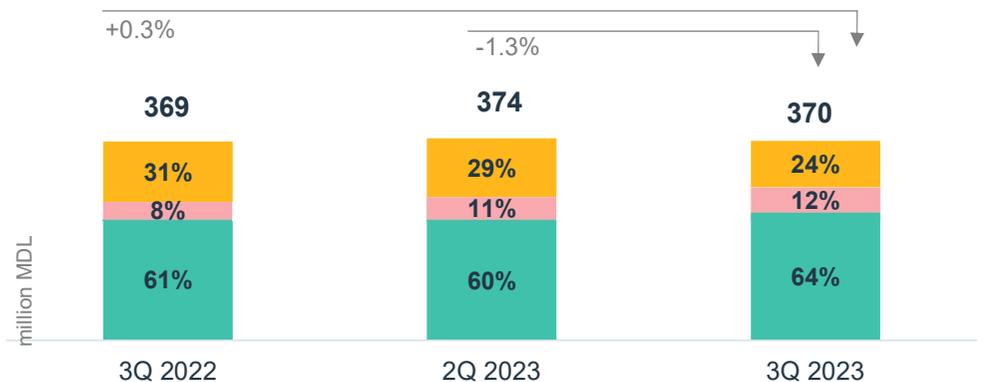


3Q and 9M 2023 results

Cost-to-income ratio (CIR) down in 3Q 2023

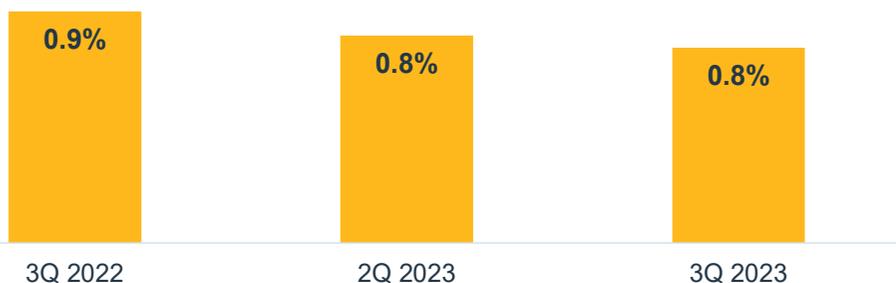


Operating expenses



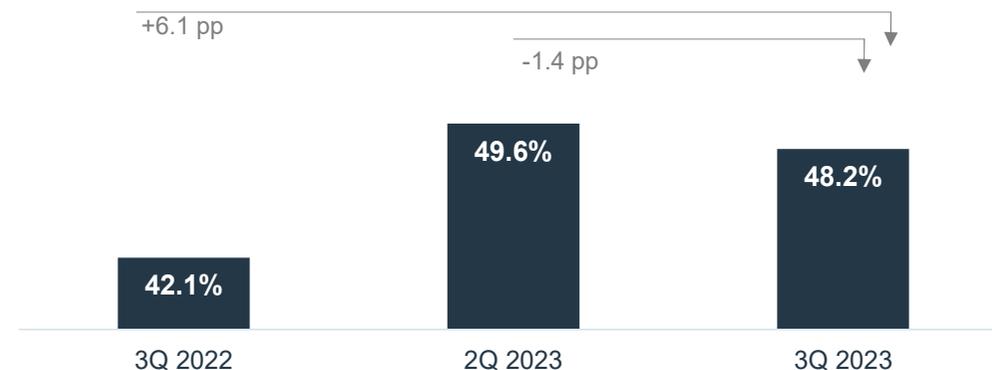
- Other operating expenses
- Depreciation and amortization expenses
- Personnel expenses

Cost per assets



Cost per assets: Operational expenses divided by average balance of total assets (consolidated)

Cost income ratio



*Cost to income ratio is calculated without impairment and provisions releases/charges

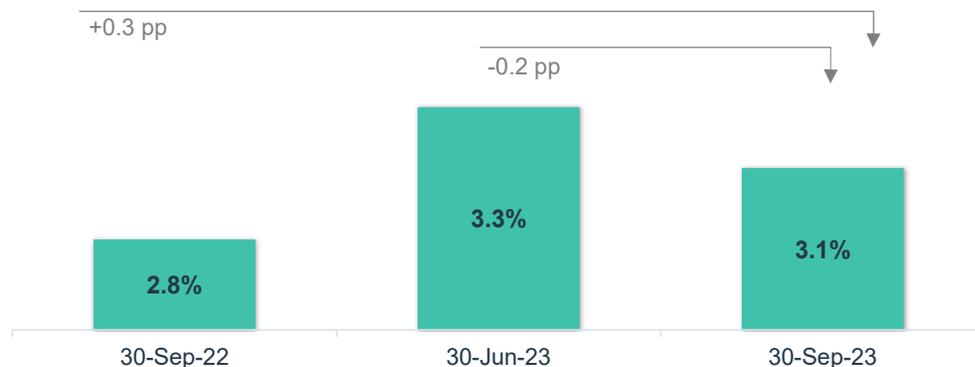
- In the third quarter of 2023, the Group's **cost to income ratio (CIR)** fell to 48.2%, an improvement of 1.4 pp QoQ. For the year-to-date period, the CIR was 49.9%, a 3.2 pp rise on a YoY basis.
- Group's **operating expenses (OPEX)** in the third quarter of the year totaled MDL 369.6 million, reflecting a 1.3% QoQ decrease, though standing at the same level as in the same period of the previous year.
- This reduction is primarily attributed to a notable 20.8% decline in other operating expenses, particularly related to professional services such as consulting and auditing. However, this positive trend was partially offset by a 5.8% QoQ increase in staff costs during the quarter, driven by adjustments to the salary structure in the current year.

3Q and 9M 2023 results

Robust portfolio management in challenging times

High quality loan portfolio

NPL ratio



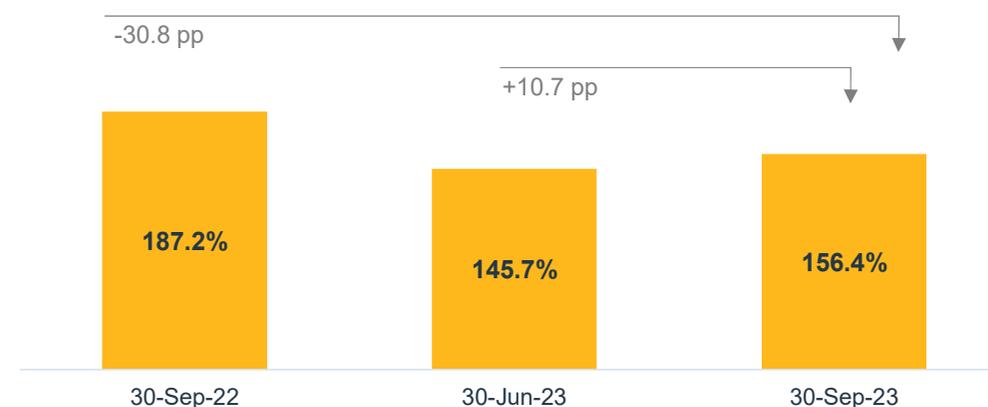
- Despite the challenges posed by a slow economic recovery and heightened uncertainty related to the Ukraine conflict, the Group demonstrated robust loan portfolio growth in the third quarter of 2023 while preserving portfolio quality.
- The share of **non-performing loans (NPL)** as of September 30, 2023, stood at 3.1%, a decrease of 0.2 percentage points from the end of June. This improvement was primarily driven by successful recovery in the Corporate portfolio, following proactive measures to mitigate the impact of a significant defaulted exposure. Conversely, the Retail and SME portfolio quality remained stable.
- In the third quarter of 2023, the annualized **cost of risk** for the loans to customers' portfolio was 0.3%, a marginal increase from the previous quarter but notably lower by 1.8 percentage points compared to the same period in 2022. The increase in cost of risk was mainly influenced by the Retail portfolio.
- Despite these positive trends, the Group maintains a prudent and proactive approach to risk management heavily relying on early warning system to monitor portfolio quality in the face of ongoing economic uncertainty.

Cost of risk*

*annualized cost of risk



NPL coverage ratio



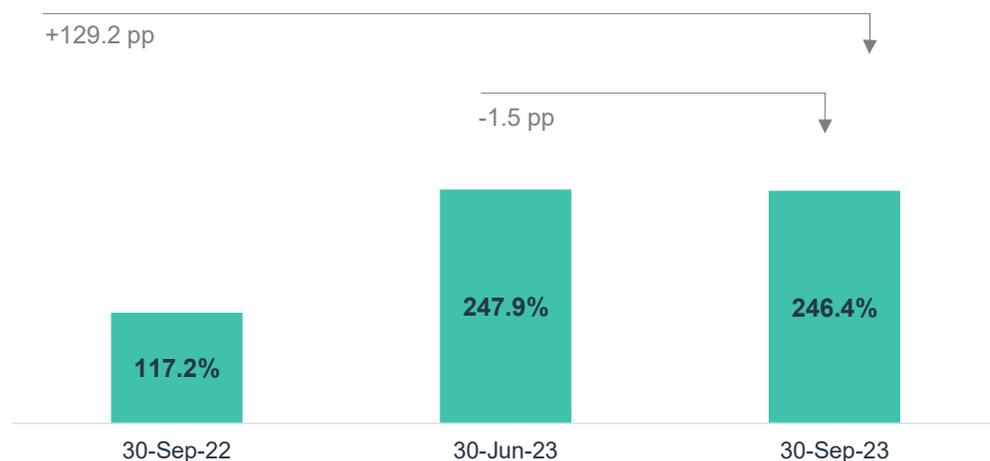
3Q and 9M 2023 results

Solid capital position



Liquidity levels maintained at a comfortable levels

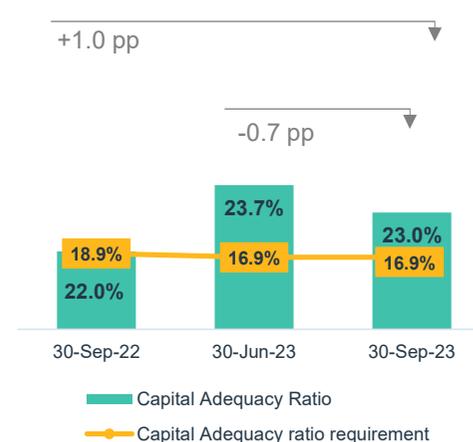
Liquidity coverage ratio*



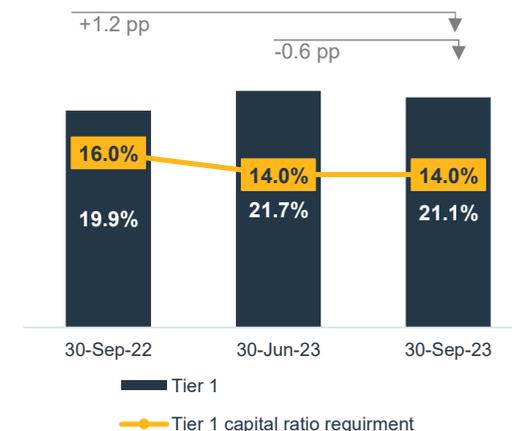
Note: maib has revised its methodology for calculation of LCR, particularly in terms of deposit cash outflow. The method was applied for calculation of LCR as of 30 June 2023 and 30 September 2023. LCR value presented for 30 September 2022 is according to the previously used methodology (NBM requirement for LCR as of 30 September 2022 was 80%).

Stable capital levels

Capital Adequacy Ratio*

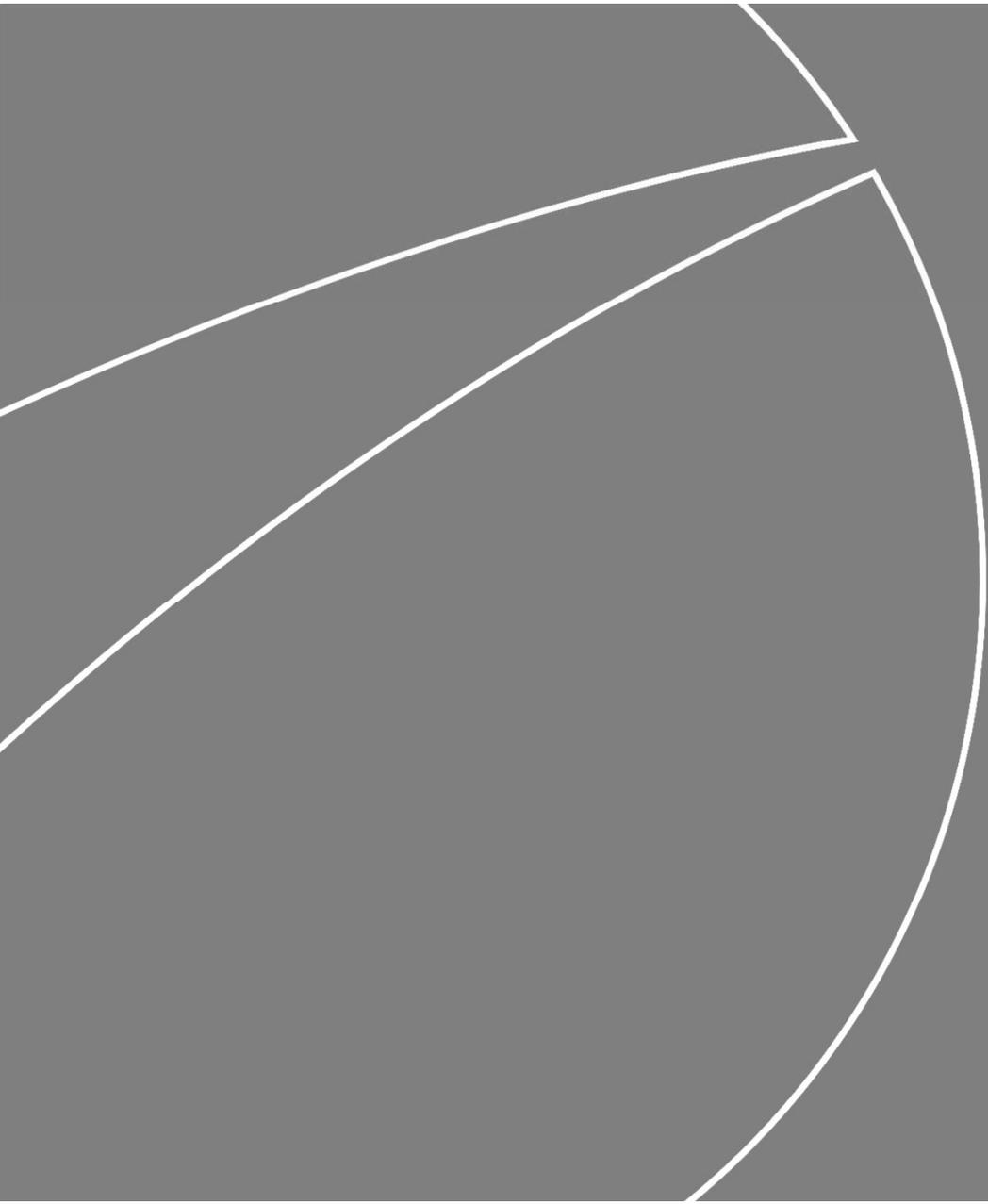


Tier 1*



- **Capital Adequacy Ratio (CAR)** and **Tier 1** stood at 23.0% and 21.1%, respectively, as of 30 September 2023, comfortably exceeding the minimum regulatory requirement of 16.9% for CAR and 14.0% for Tier 1. The slight QoQ decrease in CAR is attributed to increase in the difference between prudential and IFRS expected credit loss allowances, along with a rise in the balance of intangible assets.
- Maib consistently upholds a robust liquidity position, ensuring stability in its financial operations. As of September 30, 2023, the total **Liquidity Coverage Ratio (LCR)** remained strong at 246.4%, significantly surpassing the minimum requirement of 100%. Although there was a slight decrease in LCR during 3Q 2023, primarily attributed to the increase in customer deposits, the ratio remains well above regulatory threshold.

* Current liquidity, Capital Adequacy Ratio and Tier 1 are presented on the standalone basis (Bank only). There is no requirement to calculate and submit these regulatory indicators on a consolidated basis. The other companies within the Group (subsidiaries of Bank) are non-banks, representing approx. 1% of total equity, 3% of net operating income and 2% of total income of the Group.

On the left side of the slide, there are three white, curved lines that originate from the left edge and curve towards the right, creating a sense of motion or a stylized graphic element.

Appendices

3Q 2023 CONSOLIDATED FINANCIAL RESULTS

(unaudited)

CONSOLIDATED UNAUDITED QUARTERLY INCOME STATEMENT highlights, million MDL

	3Q 2023	2Q 2023	% QoQ change	3Q 2022	% YoY change
Net interest income	466.7	526.7	-11.4%	596.0	-21.7%
Net fee and commission income	122.4	106.9	+14.5%	117.6	+4.0%
Net foreign exchange gains	166.4	108.1	+53.9%	127.1	+30.9%
Other operating income	11.3	12.2	-7.3%	35.4	-68.0%
OPERATING INCOME	766.8	753.9	+1.7%	876.2	-12.5%
Personnel expenses	(237.8)	(224.6)	+5.8%	(225.1)	+5.6%
Depreciation and amortization expenses	(45.9)	(41.2)	+11.5%	(31.2)	+47.2%
Other operating expenses	(85.9)	(108.5)	-20.8%	(112.2)	-23.5%
OPERATING EXPENSES	(369.6)	(374.3)	-1.3%	(368.5)	+0.3%
OPERATING PROFIT BEFORE CREDIT LOSS ALLOWANCE AND INCOME TAX	397.2	379.7	+4.6%	507.7	-21.8%
Credit loss allowances and provisions	(17.5)	(19.1)	-8.4%	(146.6)	-88.1%
PROFIT BEFORE TAX	379.7	360.6	+5.3%	361.0	+5.2%
Income tax expense	(50.0)	(44.2)	+13.0%	(42.5)	+17.6%
NET PROFIT	329.7	316.3	+4.2%	318.5	+3.5%
<i>attributable to shareholders of the Bank</i>	329.7	316.3	+4.2%	318.4	+3.6%
<i>attributable to non-controlling interests</i>	0.0	0.0	+75.0%	0.1	-67.3%

CONSOLIDATED UNAUDITED FINANCIAL POSITION STATEMENT highlights, million MDL

	30 September 2023	30 June 2023	30 September 2022	% change QoQ	% change YOY
Cash and balances with banks	16,289	14,779	14,572	+10.2%	+11.8%
Investments in debt and equity securities	6,562	6,170	2,934	+6.4%	+123.7%
Net loans and advances to customers, including:	22,492	22,151	20,528	+1.5%	+9.6%
Corporate customers	8,800	8,930	8,489	-1.5%	+3.7%
SME customers	5,848	5,929	5,172	-1.4%	+13.1%
Retail customers	7,844	7,292	6,867	+7.6%	+14.2%
Finance lease receivables	283	272	243	+4.1%	+16.5%
Premises and equipment, intangible assets, right of use assets and investment property	2,572	2,232	1,921	+15.2%	+33.9%
Other assets	464	569	505	-19.2%	-3.7%
Total assets	48,658	46,173	40,674	+5.4%	+19.6%
Due to banks and borrowings	3,589	3,535	2,728	+1.5%	+31.6%
Due to customers, including:	35,780	33,711	28,587	+6.1%	+25.2%
Corporate customers	6,082	4,872	4,224	+24.8%	+44.0%
SME customers	7,025	6,331	5,873	+11.0%	+19.6%
Retail customers	22,673	22,508	18,490	+0.7%	+22.6%
REPO	-	-	1,503	-	-100.0%
Subordinated debt	510	510	510	+0.1%	-0.1%
Bonds issued	260	87	-	+199.3%	+100.0%
Lease and other liabilities	977	1,133	1,015	-13.7%	-3.8%
Total liabilities	41,115	38,975	34,343	+5.5%	+19.7%
Total equity attributable to owners	7,542	7,198	6,331	+4.8%	+19.1%
<i>Non-controlling interest</i>	1	1	1	+0.6%	-0.4%
Total equity	7,543	7,199	6,332	+4.8%	+19.1%
Total liabilities and equity	48,658	46,173	40,674	+5.4%	+19.6%

9M 2023 CONSOLIDATED FINANCIAL RESULTS

(unaudited)

CONSOLIDATED UNAUDITED SEMIANNUAL INCOME STATEMENT highlights, million MDL

	9M 2023	9M 2022	% YoY change
Net interest income	1,649.4	1,527.4	+8.0%
Net fee and commission income	342.1	296.3	+15.5%
Net foreign exchange gains	372.8	353.2	+5.6%
Other operating income	41.3	71.5	-42.2%
OPERATING INCOME	2,405.7	2,248.4	+7.0%
Personnel expenses	(714.0)	(612.6)	+16.5%
Depreciation and amortization expenses	(125.0)	(92.2)	+35.6%
Other operating expenses	(362.3)	(346.1)	+4.7%
OPERATING EXPENSES	(1,201.2)	(1,050.9)	+14.3%
OPERATING PROFIT BEFORE CREDIT LOSS ALLOWANCE AND INCOME TAX	1,204.4	1,197.5	+0.6%
Credit loss allowances and provisions	(80.2)	(235.7)	-66.0%
PROFIT BEFORE TAX	1,124.3	961.8	+16.9%
Income tax expense	(136.8)	(108.4)	+26.2%
NET PROFIT	987.5	853.4	+15.7%
<i>attributable to shareholders of the Bank</i>	987.3	853.3	+15.7%
<i>attributable to non-controlling interests</i>	0.2	0.1	+8.7%

CONSOLIDATED UNAUDITED FINANCIAL POSITION STATEMENT highlights, million MDL

	30 September 2023	31 December 2022	% change YTD
Cash and balances with banks	16,289	14,606	+11.5%
Investments in debt and equity securities	6,562	4,370	+50.1%
Net loans and advances to customers, including:	22,492	21,412	+5.0%
Corporate customers	8,800	9,391	-6.3%
SME customers	5,848	5,203	+12.4%
Retail customers	7,844	6,817	+15.1%
Finance lease receivables	283	272	+4.2%
Premises and equipment, intangible assets, right of use assets and investment property	2,572	2,157	+19.3%
Other assets	459	351	+31.0%
Total assets	48,658	43,168	+12.7%
Due to banks and borrowings	3,589	3,640	-1.4%
Due to customers, including:	35,780	31,357	+14.1%
Corporate customers	6,082	4,526	+34.4%
SME customers	7,025	6,357	+10.5%
Retail customers	22,673	20,474	+10.7%
REPO	-	-	-
Subordinated debt	510	510	0.1%
Lease and other liabilities	977	988	-1.1%
Bonds issued	260	-	+100.0%
Total liabilities	41,115	36,495	+12.7%
Total equity attributable to owners	7,542	6,672	+13.0%
<i>Non-controlling interest</i>	1	1	+13.0%
Total equity	7,543	6,673	+13.0%
Total liabilities and equity	48,658	43,168	+12.7%

Evolution of quality of loan portfolio per each segment

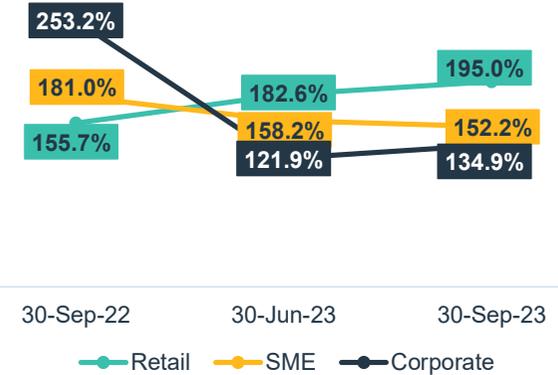
Impairment of loans



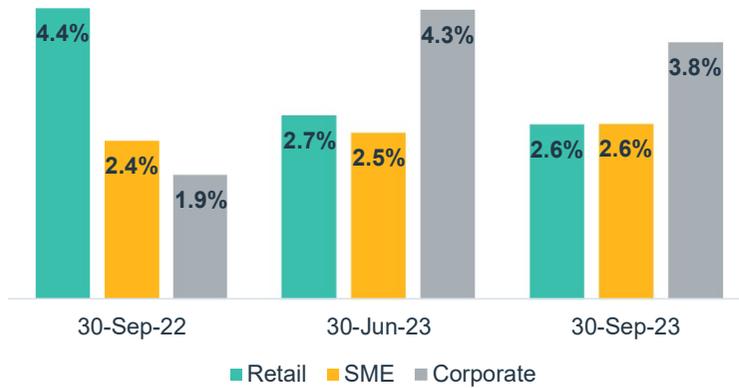
Cost of risk



NPL coverage



NPL rate



ECL coverage

