



4Q and 12M 2024 FINANCIAL RESULTS

Disclaimer

Presented results are based on the Group's unaudited consolidated results of the fourth quarter (4Q) and 12 months (12M) of 2024. The balance sheet and income statement within this report has been prepared in accordance with recognition and measurement principles described in the accounting policies of B.C. MAIB S.A. (the "Bank") for the year 2024, published on the Bank's website (<https://www.maib.md/en/publicarea-informatiei/politica-contabila-a-bancii>), which are set in accordance with the provisions and requirements of the International Financial Reporting Standards ("IFRS"), as adopted by the International Accounting Standards Board (IASB). The results are accompanied by limited disclosure notes, including financial and non-financial information. For comparison of quarterly results, consolidated results from the third quarter of 2024 and the fourth quarter of 2023 are used. For comparison of 12M results, consolidated results of the 12M of 2023 are used.

The Group consists of BC "MAIB" S.A. as parent company and subsidiary companies: "MAIB-Leasing" S.A., "Moldmediacard" S.R.L. and "MAIB-TECH" S.R.L. In the pages of this reports we refer to "maib", "the Bank" or "the Group" talking about maib and its subsidiary companies.

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.

Macroeconomic highlights

GDP growth:

GDP¹ 3Q 2024: **-1.9%**

GDP¹ 9M 2024: +0.6%

GDP forecasted² in **2024** and **2025**:
+2.4% and **+3.3%**

Annual inflation rate:

January 2024: **4.6%**

December 2024: **7.0%**

Strategy

769k maibank users

1.4 million cards in circulation

75% online deposits (retail)

74% online cash loans (retail)

CasaHub and **AgricolaHub**
ecosystems

21.2k POS terminals

390 ATMs

Financial highlights

12M 2024:	4Q 2024:
ROE ⁴ : 18.0%	ROE ³ : 15.9%
ROA ⁴ : 2.5%	ROA ³ : 2.2%

Assets growth*: **14.5%**

Gross Loans growth*:
28.1%

**year-on-year*

1. Real GDP growth, according to National Bureau of Statistics;

2. According to revised forecasts of: World Bank (June 2024), International Monetary Fund (October 2024), EBRD (September 2024), Vienna Institute for Economic Studies (November 2024) and Moldavian Ministry of Economy (July 2024)

3. Indicators calculated based on annualized quarterly (3 months) financial results

4. Indicators calculated based on cumulative 12-months financial results

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Appendices



Macroeconomic and country update

Moldova – at a glance

COUNTRY HIGHLIGHTS

<p>MDL 233 billion GDP in 9M 2024</p>	<p>0.6% GDP growth in 9M 2024</p>	<p>7.0% Inflation in Dec 2024</p>
<p>Average of growth forecasts¹:</p>		
<p>2.4% 2024</p>	<p>3.3% 2025</p>	<p>4.0% 2026</p>
<p>37.9% Debt-to-GDP at 31 Dec 2024</p>	<p>2.4% Budget deficit as a % of GDP in 9M 2024</p>	<p>6.5% Base rate as of Feb 2025</p>
<p>USD 1.4 billion Incoming remittances in 9M 2024</p>	<p>Exports -4.6% YoY Imports +4.5% YoY In 9M 2024</p>	<p>USD 207 million FDI at 9M 2024 end</p>

Country data pack snapshot

	3Q 2024	3Q 2023	FY 2023
GDP (MDL bil)	90.9	80.8	300.4
GDP Growth (%)	(1.9)	2.6	0.7
FDI (USD mil)	137.5	105.9	416.3
Remittances (USD mil)	460.6	493.3	1,946
Trade deficit (USD mil)	(1,230)	(884)	(3,739)
Budget deficit (% of GDP)	6.2	10.2	5.2
	4Q 2024	3Q 2024	4Q 2023
Inflation (%)	5.9	5.0	5.3
Debt-to-GDP (%)	37.9	33.5	34.6

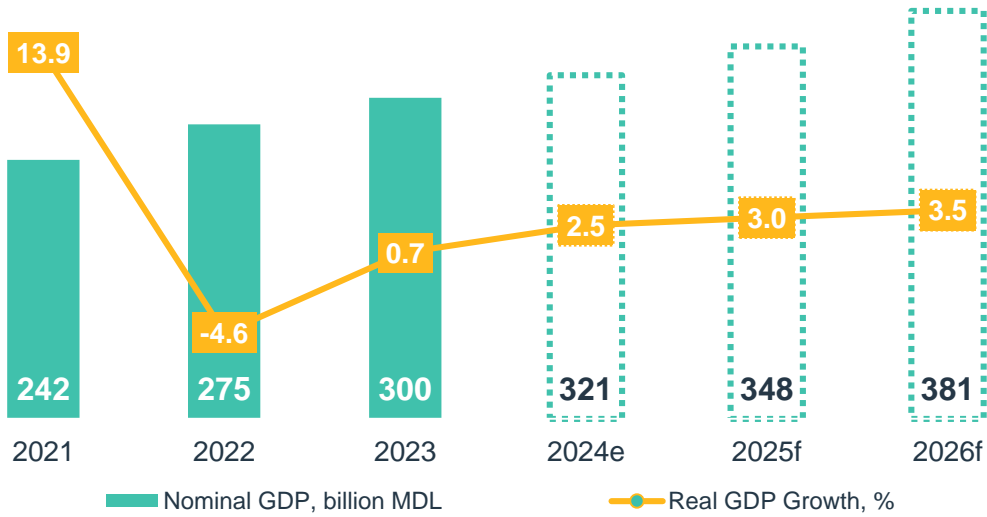
Moldova – EU timeline

2030	Full EU membership expected
October 2024	Moldova votes 'yes' to EU accession at referendum
June 2024	EU-Moldova Intergovernmental Conference
December 2023	European Council decides to open accession negotiations
February 2023	Report on alignment with EU acquis
June 2022	EU Candidate status granted
March 2022	Application for EU membership
June 2014	Association Agreement with EU signed

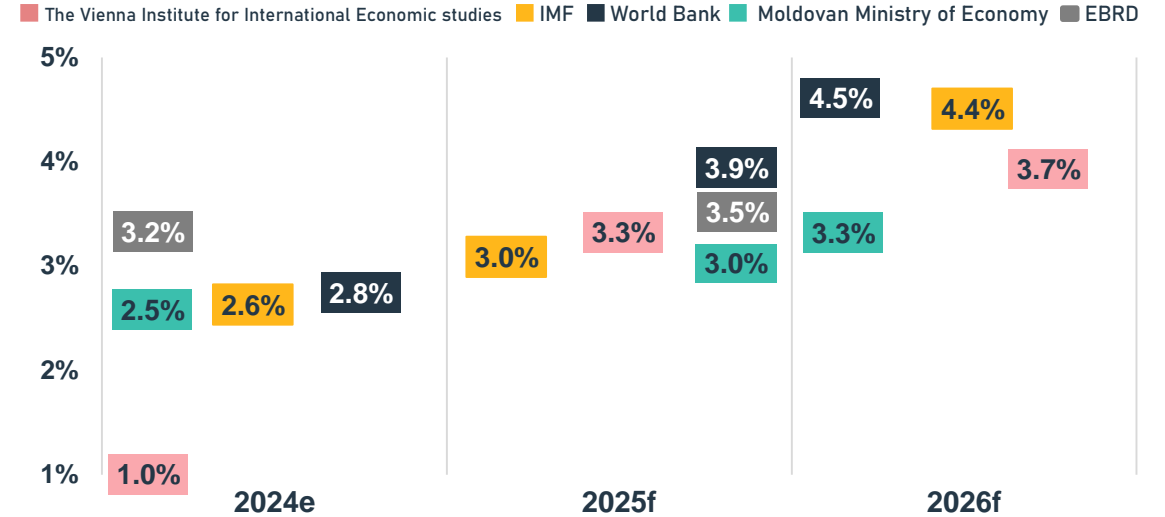
¹ According to revised forecasts of: World Bank (January 2025), International Monetary Fund (December 2024), EBRD (September 2023), Vienna Institute for Economic Studies (January 2025) and Moldavian Ministry of Economy (October 2024)
Source: Moldova Statistics, NBM, Ministry of Finance, Ministry of Economy, EU Commission

Economic policy response to inflationary pressures

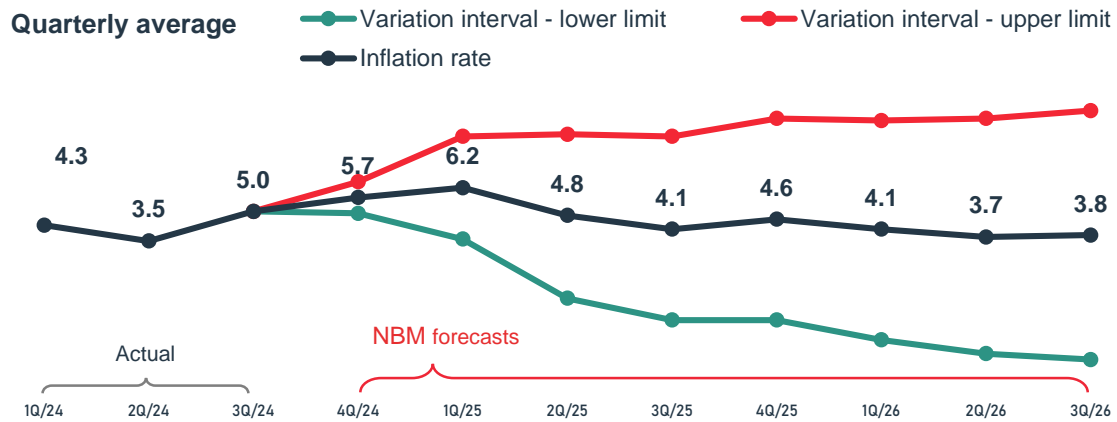
GDP recovery expected*



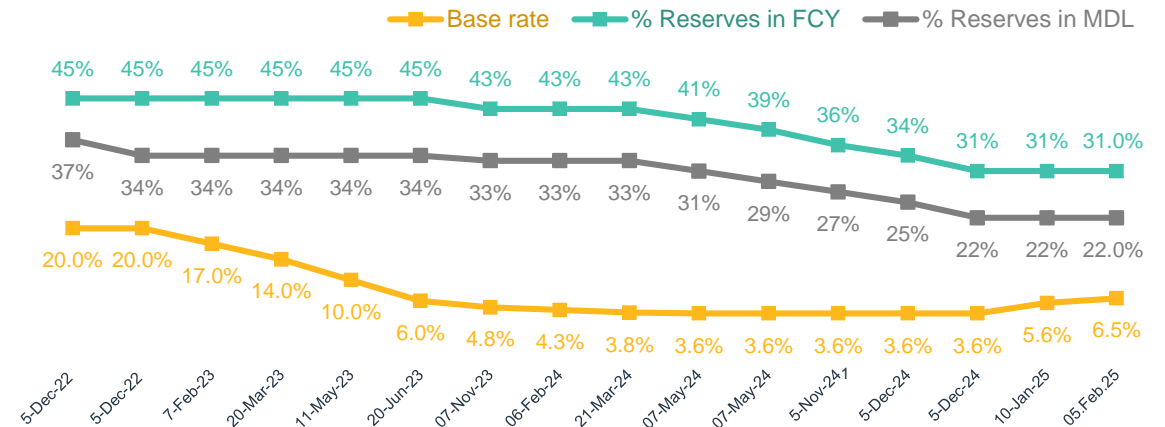
Optimism from top forecasters**



“Uncertainty interval” for inflation expanded on energy costs



Monetary policy tightening in 2025



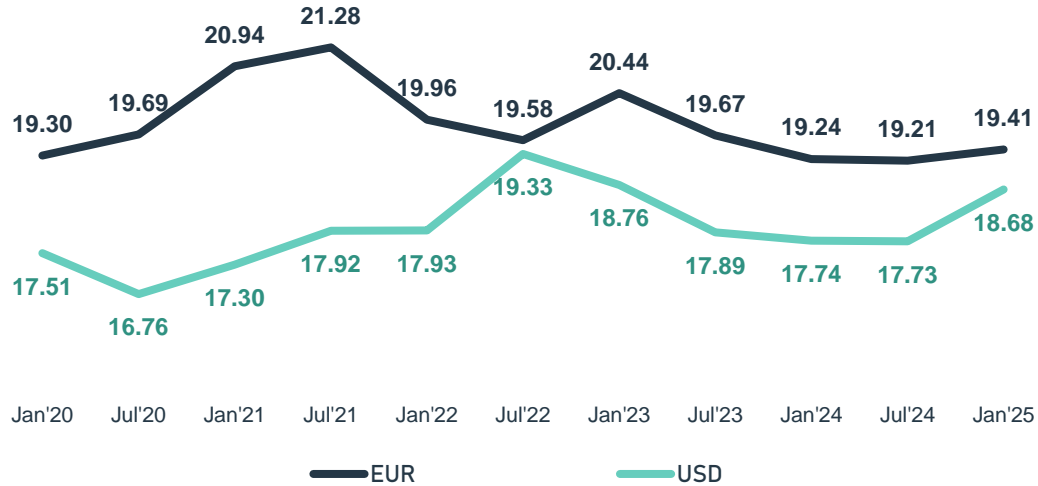
*Estimate and forecast according to the Moldovan Ministry of Economy;

**According to revised forecasts of: World Bank (January 2025), International Monetary Fund (December 2024), EBRD (September 2024), Vienna Institute for Economic Studies (January 2025) and Moldavian Ministry of Economy (October 2024)

Source: National Bureau of Statistics, Ministry of Economy, IFI forecasts, NBM; ¹Changes in required reserves are applied in two steps

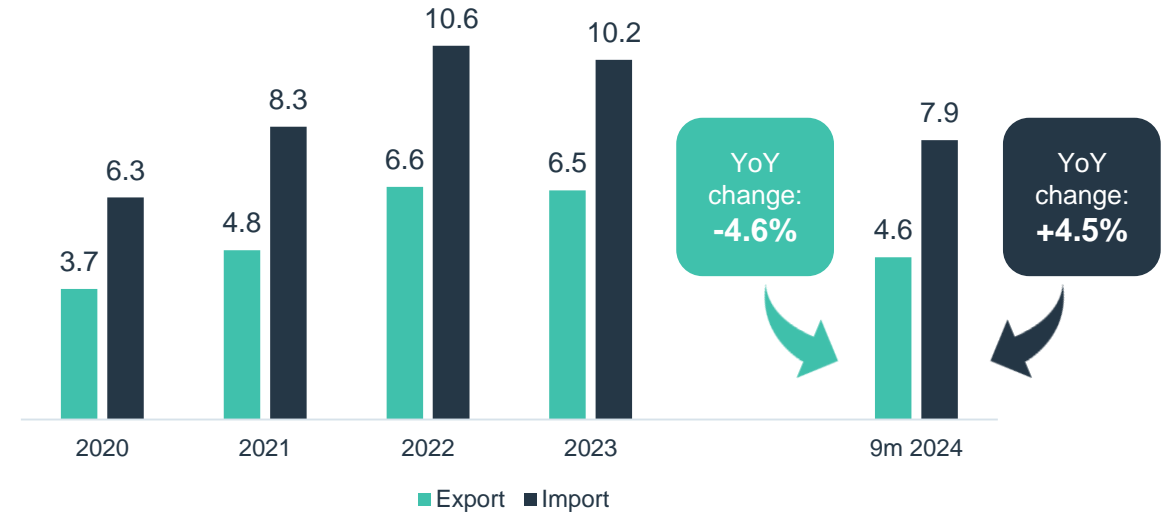
Finances in check as budget deficit under 3% of GDP

Stable local currency



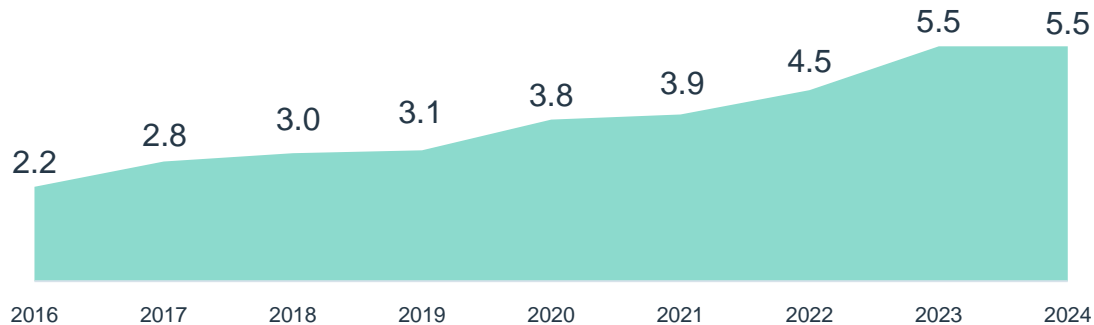
External commerce growth

(USD billion)

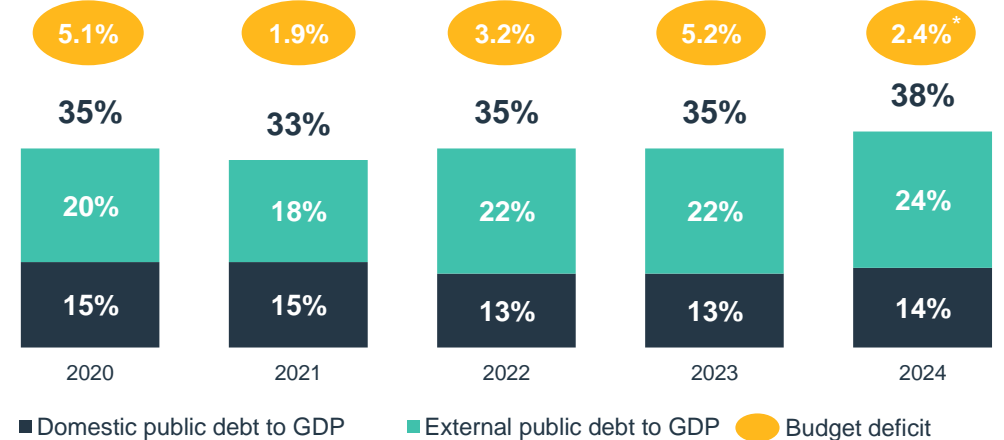


Foreign reserves continue to rise

(USD billion)



Budget deficit down in 2024



*Value for 9m 2024 used due to inavailability of GDP data
Source: National Bureau of Statistics, Ministry of Economy NBM

Key events – EU accession enshrined in constitution

Moldova votes Yes to EU

People vote for EU accession on referendum

On 20 October 2024, Moldovan citizens voted to officially enshrine the country's EU ambitions into the constitution. The vote passed with 50.4% voting in favor of the change.

On 31 October, the result was validated. Joining the EU is now a constitutional strategic objective for Moldova. Moreover, a new article titled "European Union Integration" is to be added into the constitution.

Maia Sandu wins presidential election

Presidential election

On the same ballot as the referendum, Moldova held its presidential election. As no candidate came out ahead with over 50% of the vote, the top two candidates went to a head-to-head in a second round on 3 November. Following the second round, Maia Sandu, Moldova's current pro-EU president, was re-elected with 55.3% of the vote.

Upcoming elections:

- Parliamentary elections – 3Q 2025

Energy independence

Energy Supply Challenges

Moldova is currently navigating energy supply challenges following Russia's cessation of gas deliveries on January 1, 2025.

- Moldova itself no longer relies on Russian gas;
- The focus currently is on identifying an alternative source of fuel for Dnestrovsk power plant supplying Transnistria region;
- Moldova has recourse to Romanian electricity market for all its needs

Tariff Adjustments and Economic Impact

To manage the increased costs associated with alternative energy imports, Moldova has implemented adjustments to energy tariffs.

- Electricity tariffs for Premier Energy (Moldova's largest supplier) have increased by 75%;
- Heating tariffs have been increased by between 17% and 38%.

Economic recovery in 2024

Difficulties slow down growth

In the first 9 months of the year, the Moldovan economy grew by 0.6%, reaching MDL 233 billion. Amongst drivers of this growth have been the IT, finance, manufacturing, energy and construction sectors. Moreover, household spending itself increased by 2.3% during this period. On the other hand, the unfavorable performance of agriculture, real estate and transport affected GDP negatively.

Forecasts show cautious optimism

An average of revised forecasts show that the Moldovan economy will grow by 2.4% in 2024, 3.3% in 2025, and 4.0% in 2026.

Policy rate up in first months of 2025

- ✓ Inflation stood at 7.0% as of December 2024, which is just above the NBM inflation target corridor of 5% ± 1.5%;
- ✓ In a January 2025 interview, the NBM Governor stated that inflation could exceed 10% in 2025.
- ✓ Base rate raised to 6.5% in February 2025, from 3.6% rate prevailing in 2H 2024.



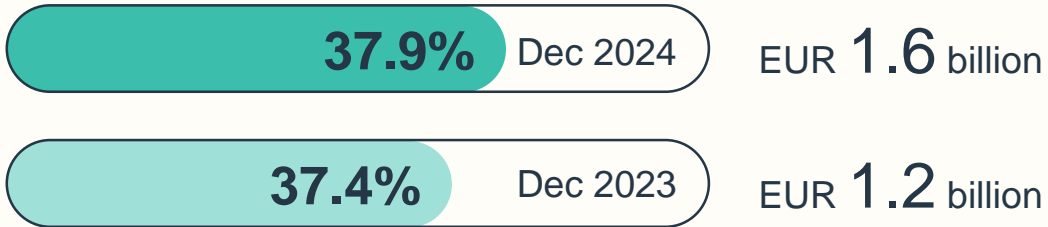
Bank's overview and strategy

Maib at a glance

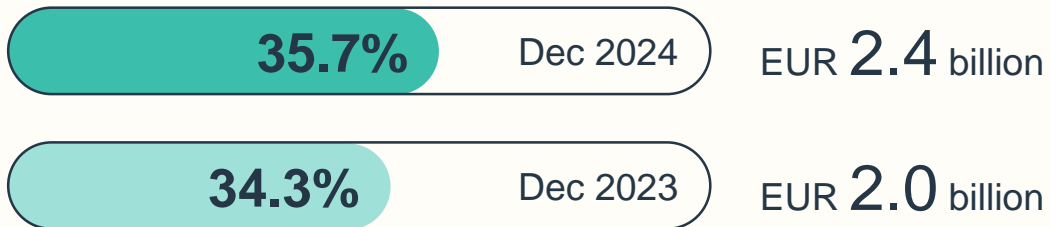
Market Share – Total Assets



Market Share – Total Loans



Market Share – Total Deposits



Key statistics based on 4Q 2024 figures

Net profit EUR 16.5M (+36.2% YoY)	ROE 15.9% (+3.6 pp YoY)	ROA 2.2% (+0.3 pp YoY)
C/I ratio 52.1% (-3.9 pp YoY)	LCR* 274.1% (-52.5 pp YoY)	NIM 4.3% (-0.2 pp YoY)
NPL ratio 1.7% (-1.0 pp YoY)	NPL coverage 232.2% (+51.6 pp YoY)	CAR* 20.6% (-3.5 pp YoY)
Mobile app users 769k (+30.1% YoY)	Total clients* 1.1M (+9.1% YoY)	Cards in circulation* 1.4M (+17.9% YoY)

The numbers are presented on the standalone basis (Bank only).

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Strategy is a cornerstone in transforming maib into future-proof financial institution



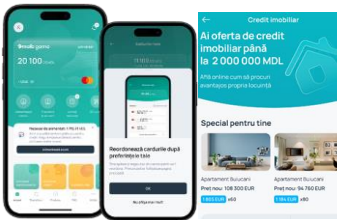
Customer experience

- Upgrade data analytics to improve customer service
- Seamless omnichannel customer experience
- Tailor and expand offerings to meet customer needs and preferences



Payments

- Deliver secure, efficient, and convenient payment solutions tailored to diverse individual and business needs
- Capture over half of market in payments
- Further develop MIA Instant Payments and SEPA initiatives



Strategic focus areas

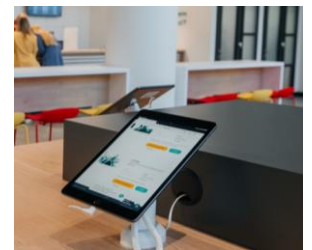
Digitalization

- Enhance mobile app for a faster, more secure digital experience
- Shift micro and SME services to the maib business app
- Integrate artificial intelligence based solutions across the Bank



Branch offloading 2.0

- Streamline operations by shifting routine transactions to digital platforms, enhancing branch efficiency
- Increase sales by bringing all major products to digital channels
- Enable branch staff to focus on sales and advisory services



Maib considers international expansion with an asset-light digital-only offering in Romania, focused on Moldovan diaspora and broader consumer market

Key selected operating highlights achieved during 4Q 2024

EBRD launches €40M EU-backed guarantee program with maib for MSMEs

Maib has entered a portfolio **risk-sharing guarantee agreement** with the EBRD, supported by the European Union. This **€40 million** facility aims to enhance access to finance for **Moldova's MSMEs** amidst economic challenges.



Maib Named 'Bank of the Year' for Sixth Consecutive Year and 'Best Bank for Sustainable Finance in Moldova' by Global Finance

Maib has been named "**Bank of the Year**" in Moldova for the sixth consecutive year by The Banker, reflecting its continued excellence. Additionally, Global Finance recognized maib as "**The Best Bank for Sustainable Finance in Moldova**", highlighting its leadership in green finance and sustainable development.



Maib ranked 3rd in the "Top Employers 2024 in the Republic of Moldova"

Maib ranks 3rd in the "**Top Employers 2024**" by undelucram.md, reflecting its commitment to a motivating and inclusive workplace dedicated to excellence.



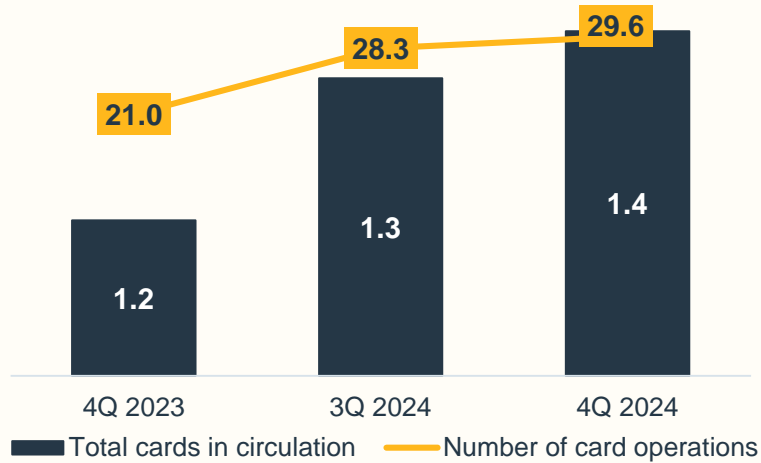
Maib has defined the new purpose, vision, and values to shape the maib's future, culture, and actions

Maib's new **purpose** is to **create opportunities for people and businesses to thrive**. The bank's new **vision** is to be a **technologically advanced, people-centric company** expanding into **Central and Eastern Europe**.

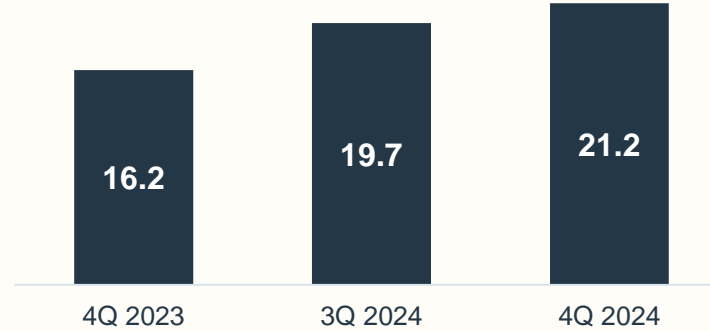


Digital footprint in line with international benchmarks

Maib cards in circulation (million)



POS & E-COMM terminals portfolio (thousand)



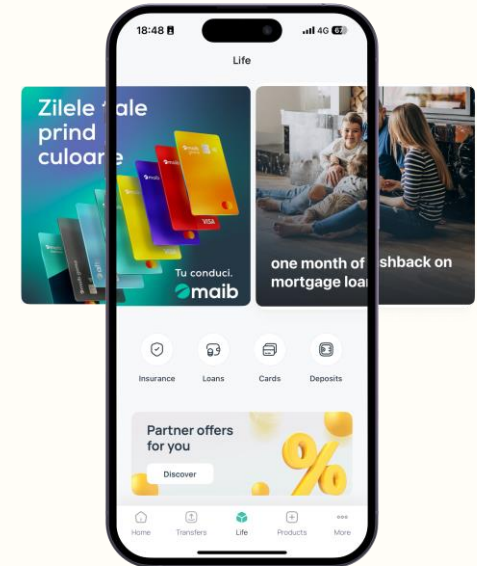
74%

online retail cash loans in 4Q 2024

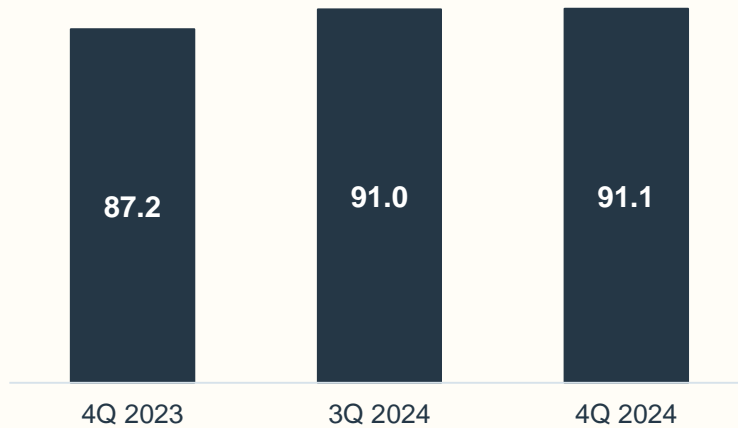
75%

online retail deposits in 4Q 2024

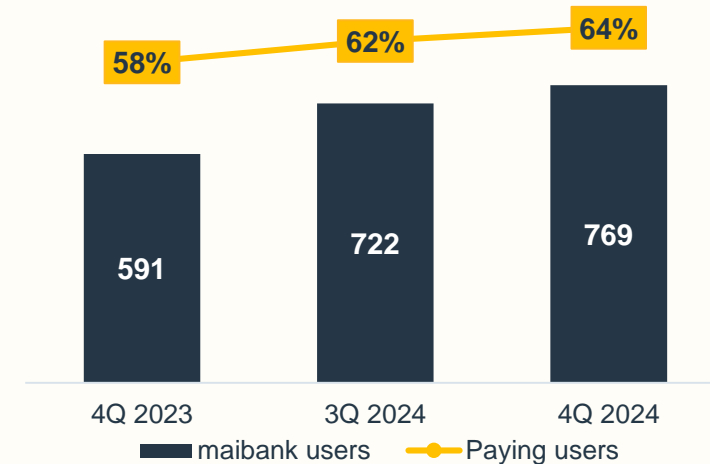
*by number



Cashless transactions (%)



maibank retail users (thousand)



67% MAU*

37% DAU*/MAU

4.3 transactions/month/maibank user

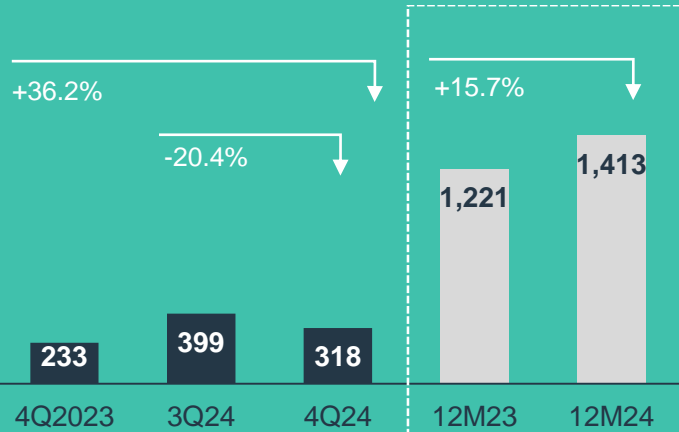
(*) MAU – monthly active users; DAU – daily active users



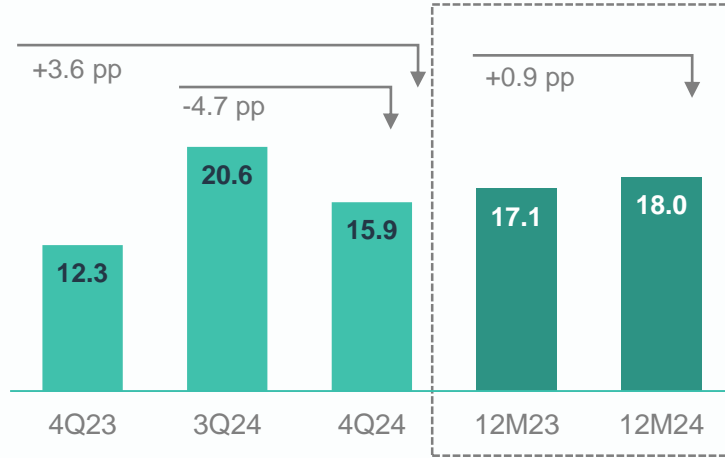
4Q and 12M 2024 results

Summary of Financial KPIs 4Q and 12M 2024

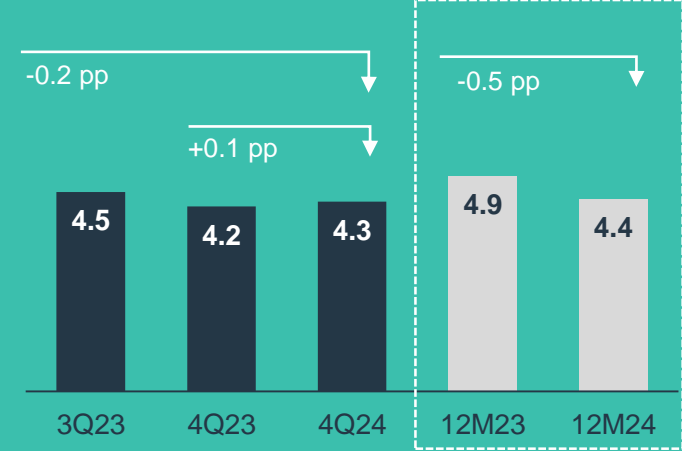
Net profit million MDL



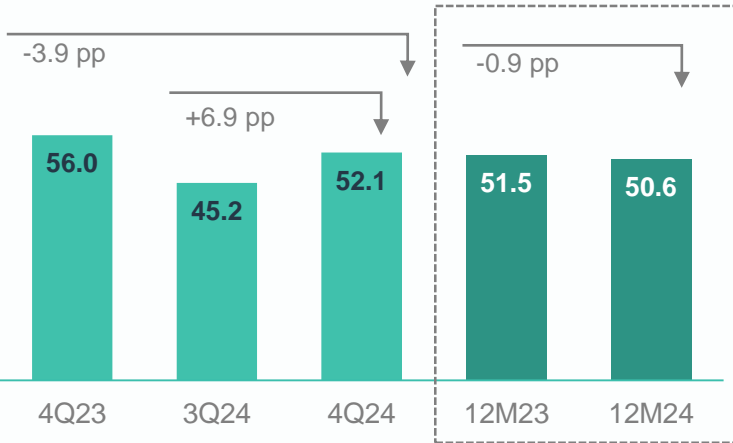
ROE %



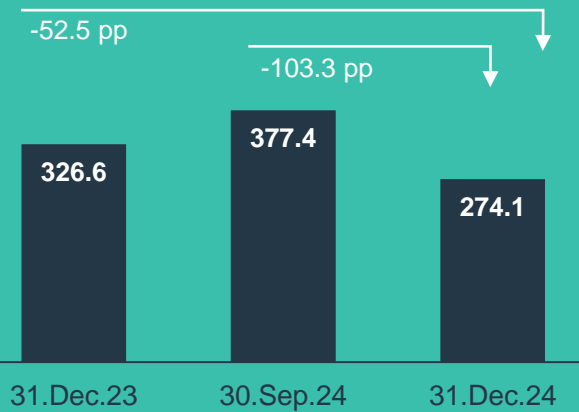
Net Interest Margin %



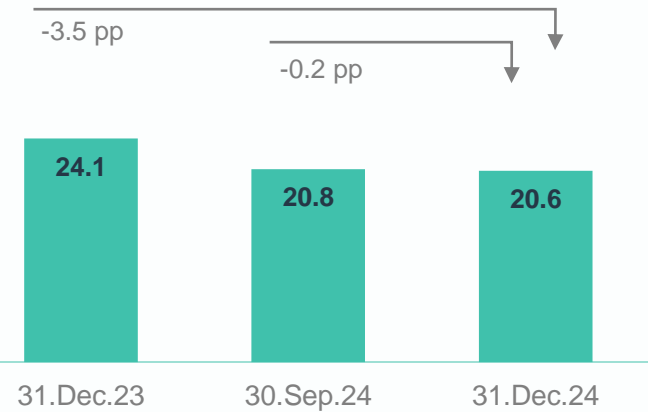
Cost to Income %



Liquidity Coverage Ratio* %



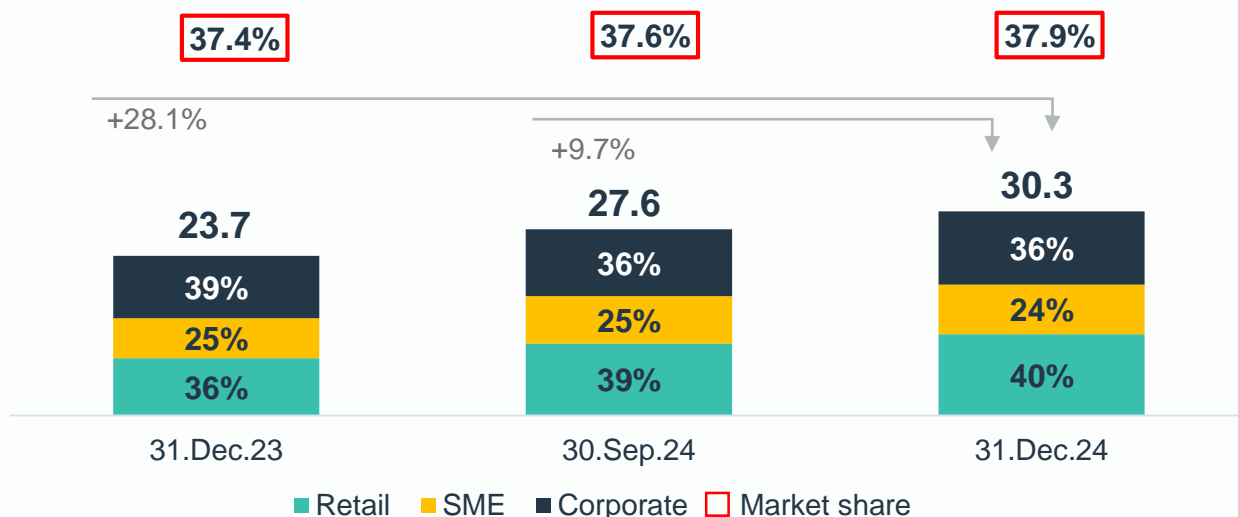
Capital Adequacy Ratio* %



*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, 2% of net operating income and 2% of total income of the Group

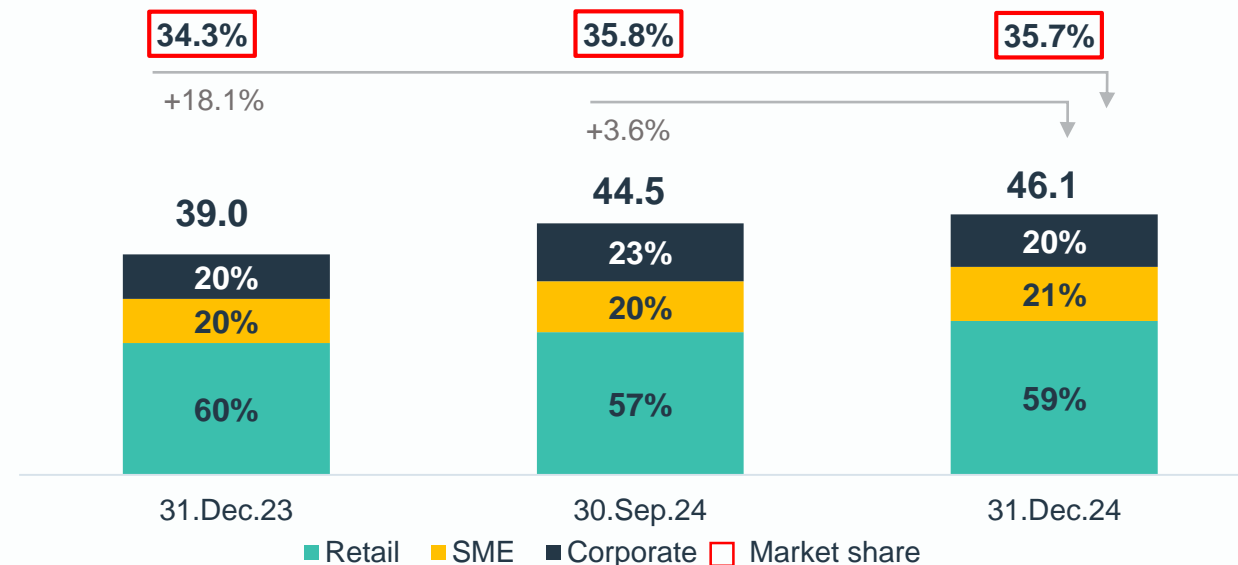
Retail segment drives growth in both loan and deposit portfolios

Loan portfolio¹ by segments billion MDL



- Maib's loan portfolio reached **MDL 30.3 billion** by the end of 2024, reflecting a 28.1% YoY and 9.7% QoQ growth. This was driven by broad-based expansion across all segments.
- Retail lending** grew by 41.5% YoY and 12.6% QoQ, with the **mortgage loan portfolio** growing by 44.6% YoY and **consumer loans** increasing by 38.4% YoY. **Corporate lending** saw an 18.0% YoY and 9.8% QoQ increase, primarily due to growth in **investment** and **revolving loans**. **SME lending** increased by 24.4% YoY and 5.0% QoQ, with a significant contribution from **investment loans**.
- The Bank further solidified its **market leadership**, increasing its market share in total loans to **37.9%**, and strengthening its positions in retail, corporate, and SME loan segments.

Deposit portfolio² by segments billion MDL



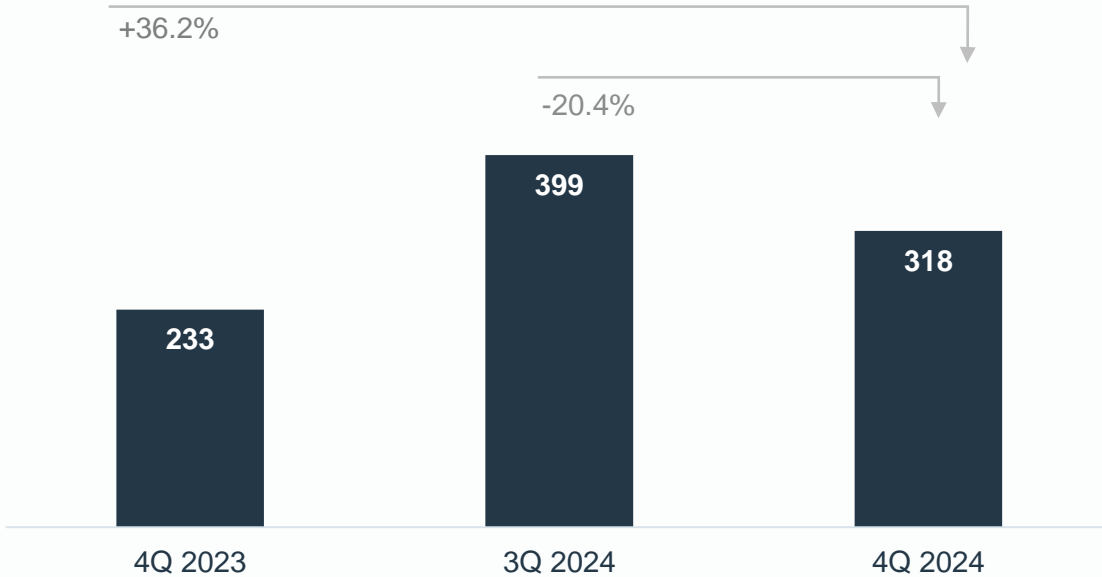
- As of 31 December 2024, **maib's customer deposit portfolio** totaled **MDL 46.1 billion**, reflecting a 3.6% QoQ and 18.1% YoY growth.
- The **Retail segment** remained the key driver, with a 7.7% QoQ and 16.6% YoY increase, reaching **MDL 27.2 billion**. Growth was particularly strong in current deposits in local currency, which surged by 28.1% YoY, supported by the Bank's strategic focus on expanding in salary projects and a 11.5% YoY increase in the active client base. The **SME deposit portfolio** grew by 22.9% YoY and 6.9% QoQ, with current deposits in local currency being the primary driver, increasing by 23.6% YoY and 9.1% QoQ. The **Corporate deposit portfolio** experienced a 9.5% QoQ decline, totaling **MDL 9.3 billion**, but showed a strong 18.0% YoY growth, largely influenced by the behavior of a significant corporate client.

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

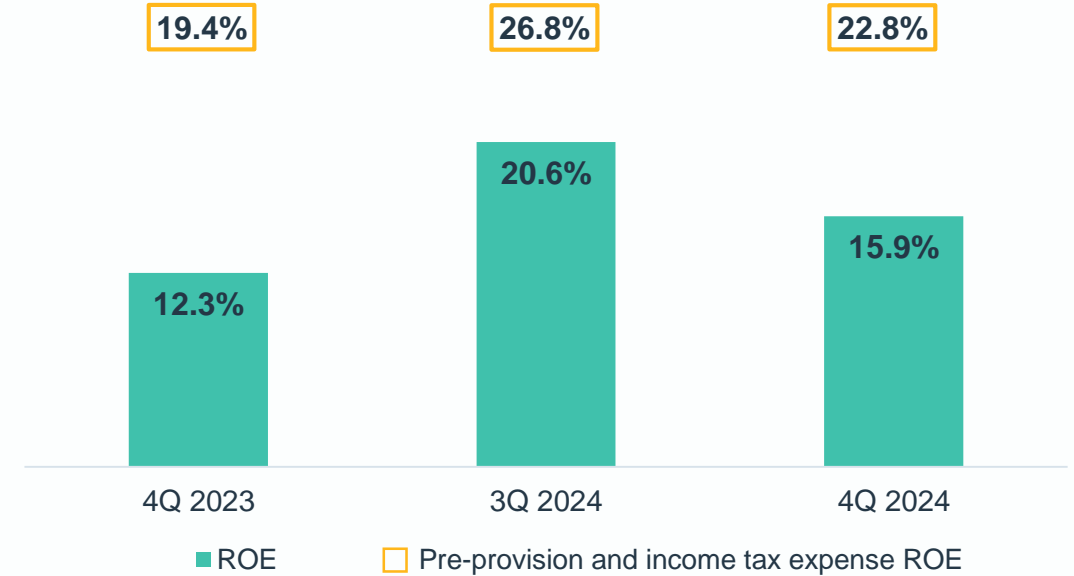
² Amounts presented in the diagram include principal and accrued interest ³ Source: NBM

Strong financial and operational results delivered in 2024

Net profit million MDL

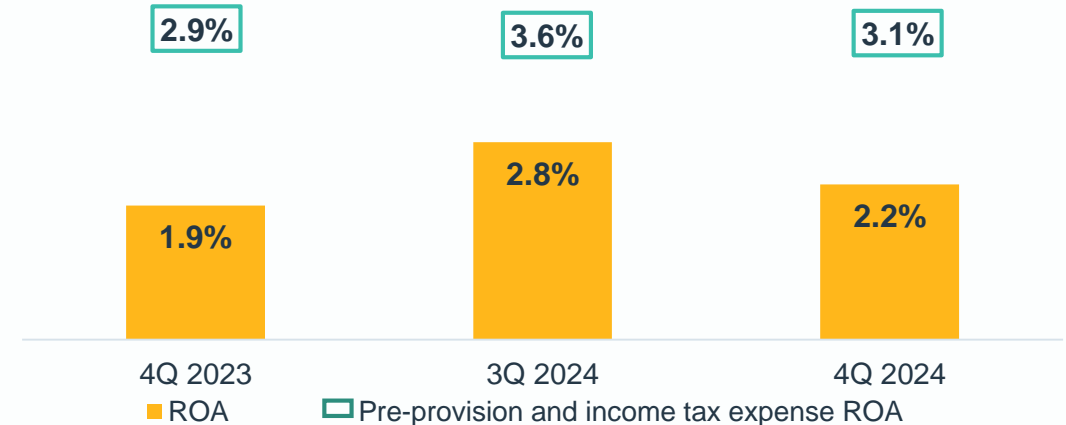


Return on equity (ROE)



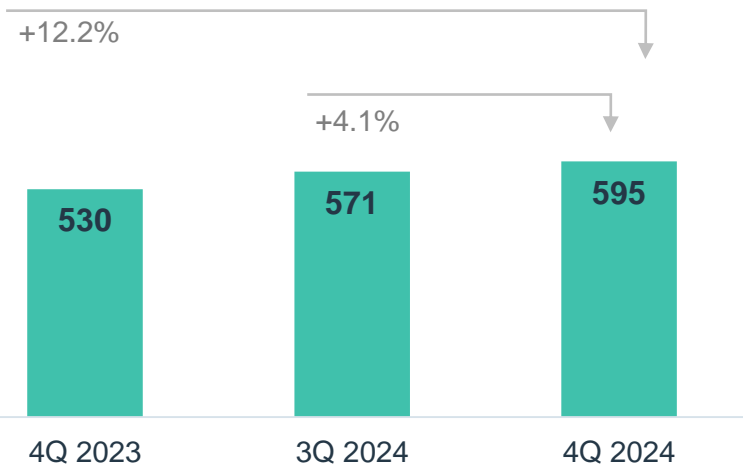
- In 2024, maib demonstrated a **robust financial performance**, reflecting both resilience and sustained growth across all business segments.
- In **4Q 2024**, maib reported a **net profit of MDL 317.6 million**, reflecting a 36.2% increase year-on-year, despite a 20.4% decline quarter-on-quarter. The quarterly decrease was mainly driven by higher credit loss charge and operational expenses, alongside with reduced net foreign exchange income by 9.5%. Year-on-year growth was supported by solid 12.2% increase in net interest income and a 41.0% increase in net fee and commission income.

Return on assets (ROA)

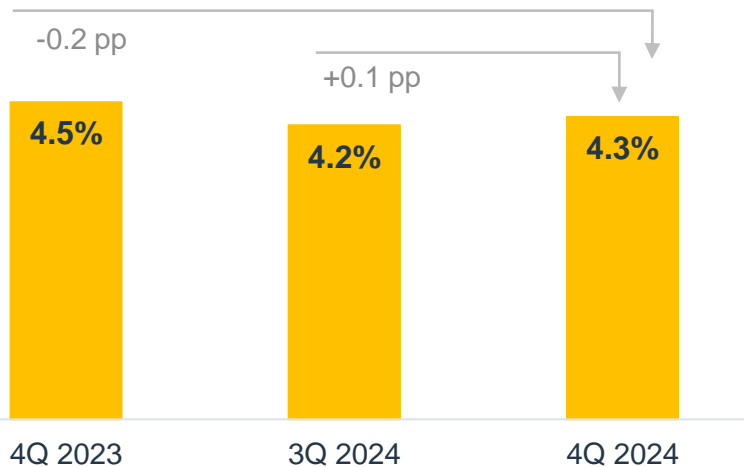


Maib's Net Interest Margin (NIM) stabilizes at 4.3%

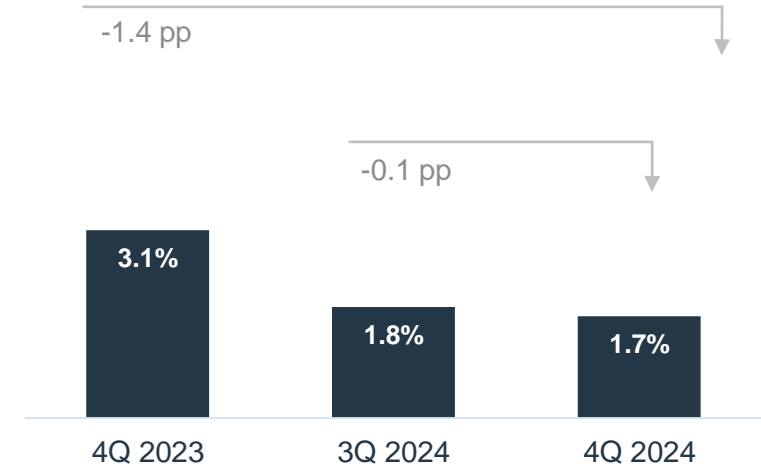
Net interest income million MDL



Net interest margin (NIM)

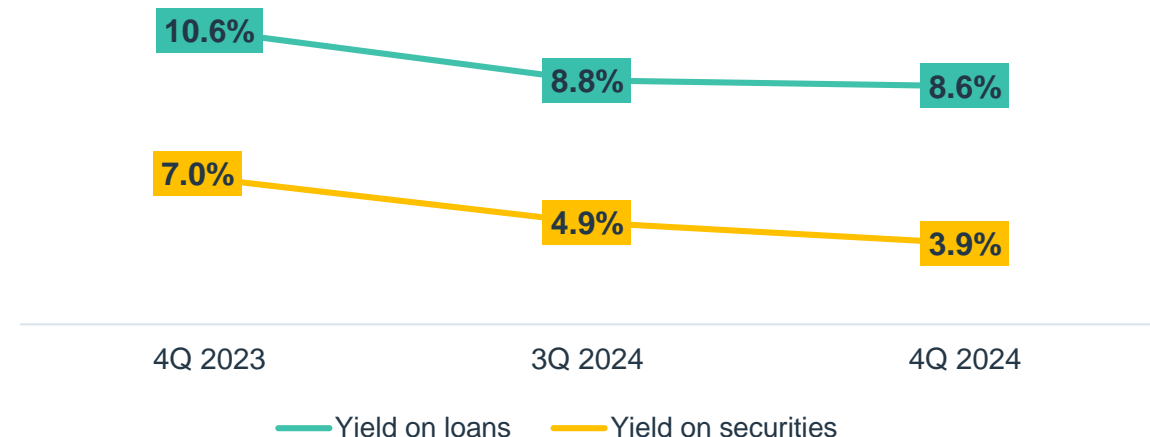


Cost of funding



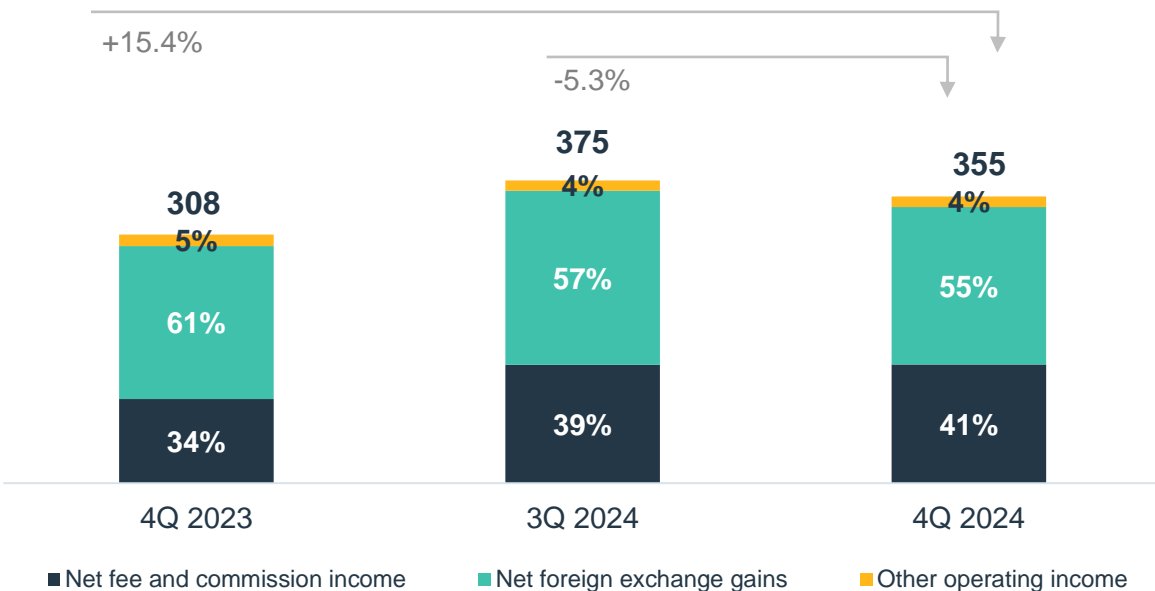
- In 4Q 2024, maib's **Net Interest Margin (NIM)** stabilized at **4.3%**, reflecting a marginal quarter-on-quarter increase of 0.1 pp, while contracting by 0.2 pp year-on-year. The quarterly NIM improvement was primarily driven by the **growth of interest-earning assets**, with the loan book increasing by 9.7% QoQ, and the debt securities portfolio surging by 20.1% QoQ.
- During the same period, maib maintained its **funding cost** at **1.7%**, marking a slight decline of 0.1 pp QoQ and a 1.4 pp YoY. This YoY decline was driven by a 1.3 pp decrease in **deposit costs**, which fell to 1.3% by the end of the quarter.
- Despite the **declining base rate**, which exerted downward pressure on asset yields, net interest income expanded by 12.2% YoY, which underscores maib's effectiveness in optimizing its balance sheet to sustain NIM.

Yield on loans & securities

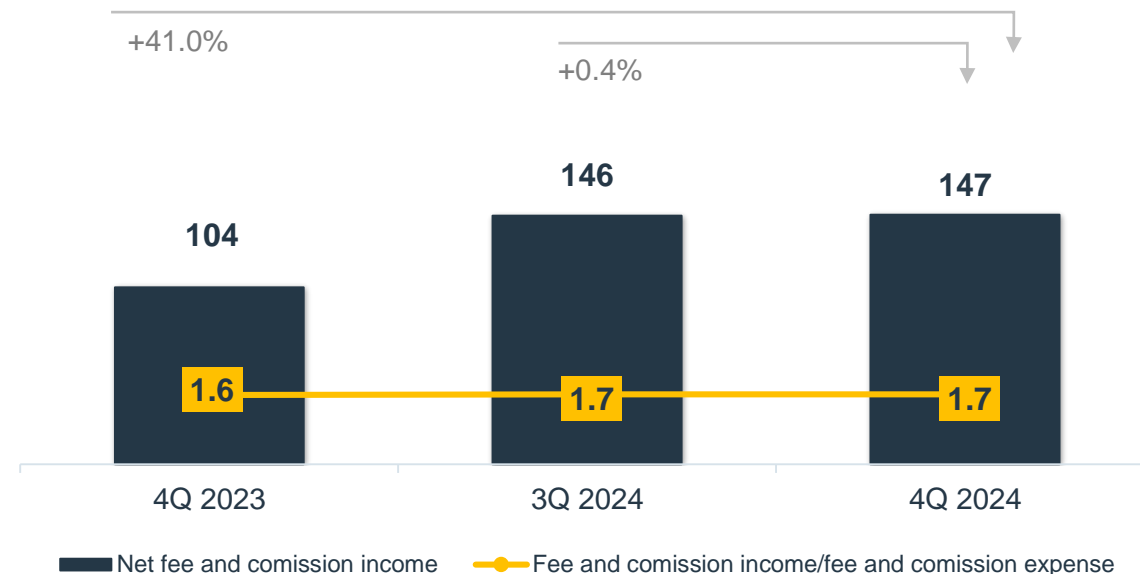


Beyond interest income: Quarterly fee-based and foreign exchange revenues up by 15% YoY

Non-interest income million MDL

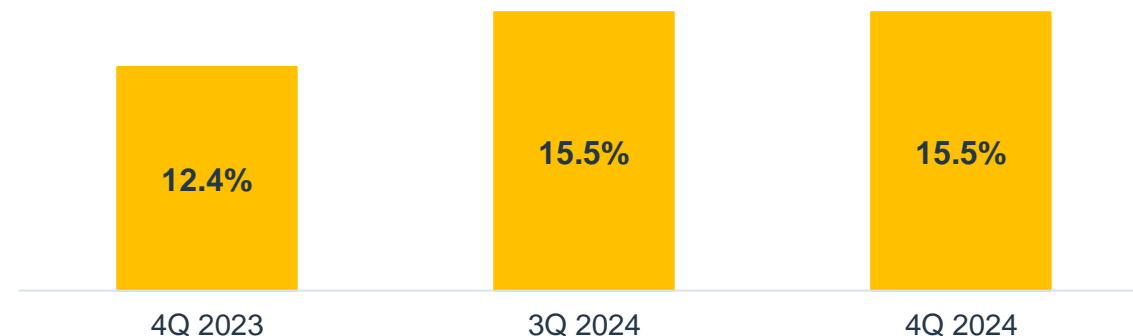


Net fee and commission income million MDL



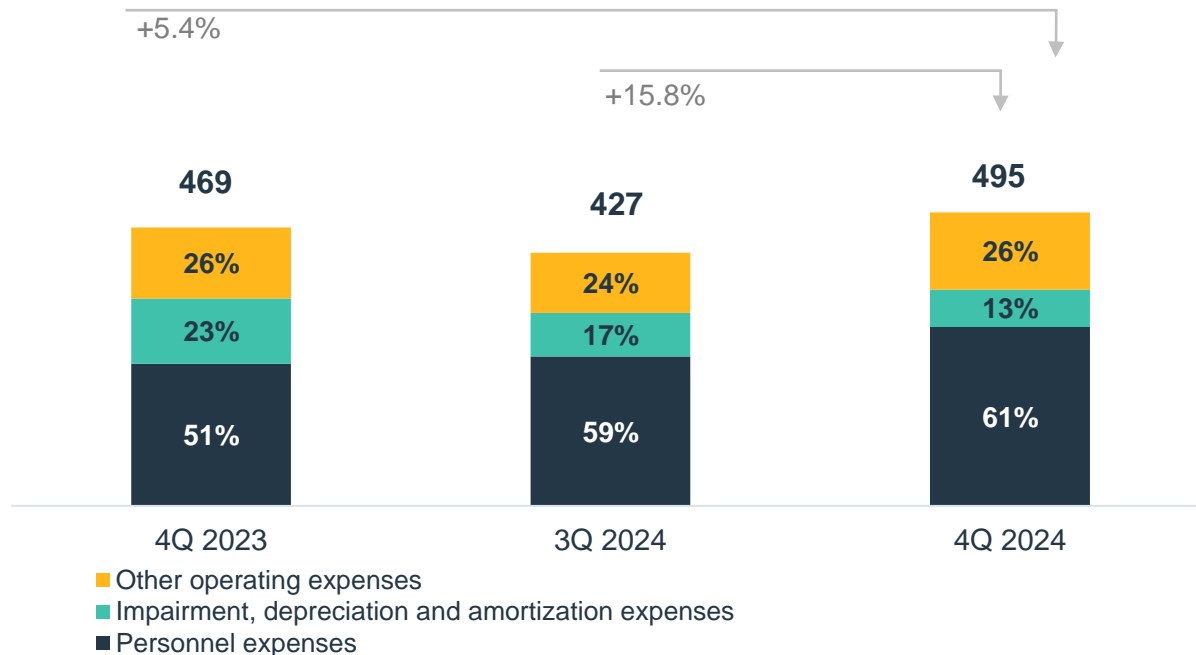
- **Non-interest income** accounted for over one third of maib’s total operating income.
- In the fourth quarter of 2024, non-interest income amounted to **MDL 354.8 million**, reflecting a 5.3% decrease quarter-on-quarter, but a strong 15.4% increase year-on-year. The QoQ contraction was primarily driven by lower net foreign exchange gains, as transaction volumes at ATMs and exchange offices normalized following higher activity levels in 3Q 2024. The year-on-year increase was largely attributed to growth in net fee and commission income, particularly from commissions related to current accounts, cash operations, and card business.

Net fee and commission income % in operating income

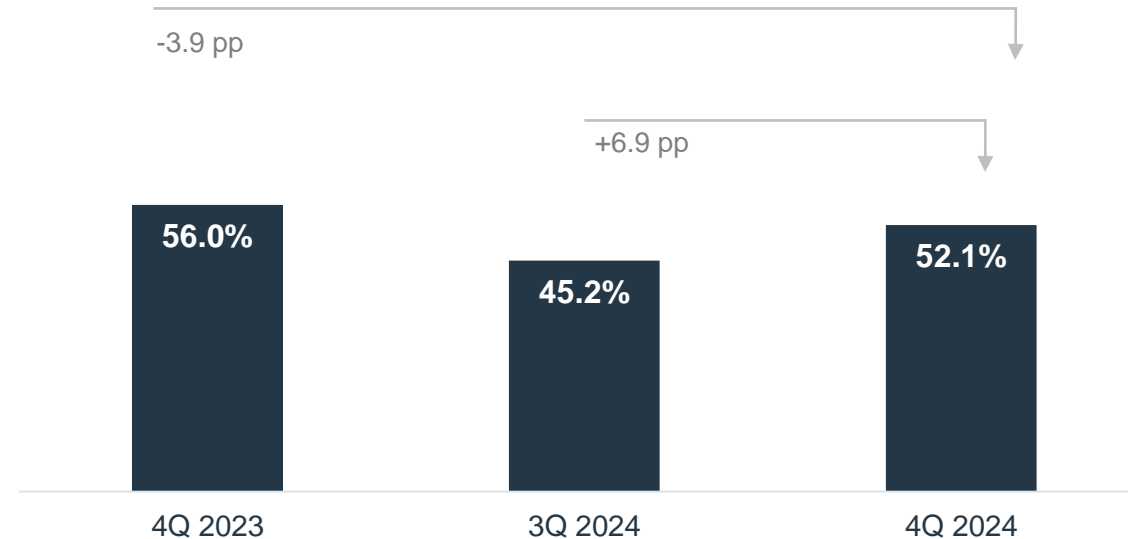


Balancing growth and operational efficiency

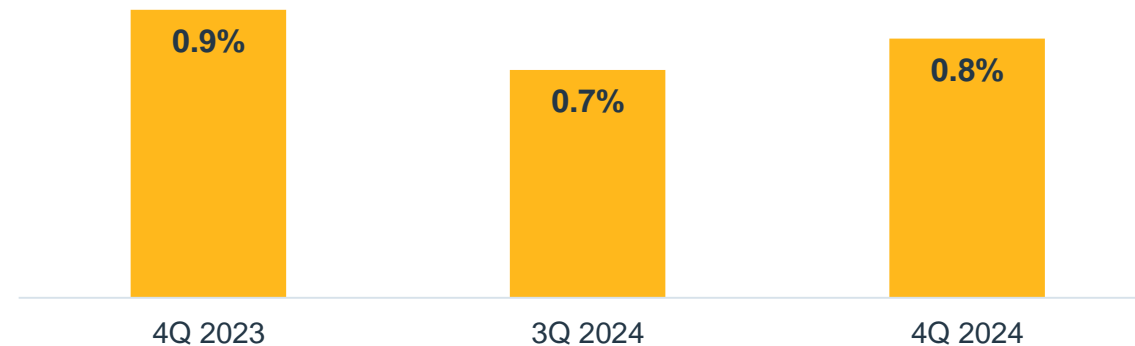
Operating expenses million MDL



Cost to income ratio



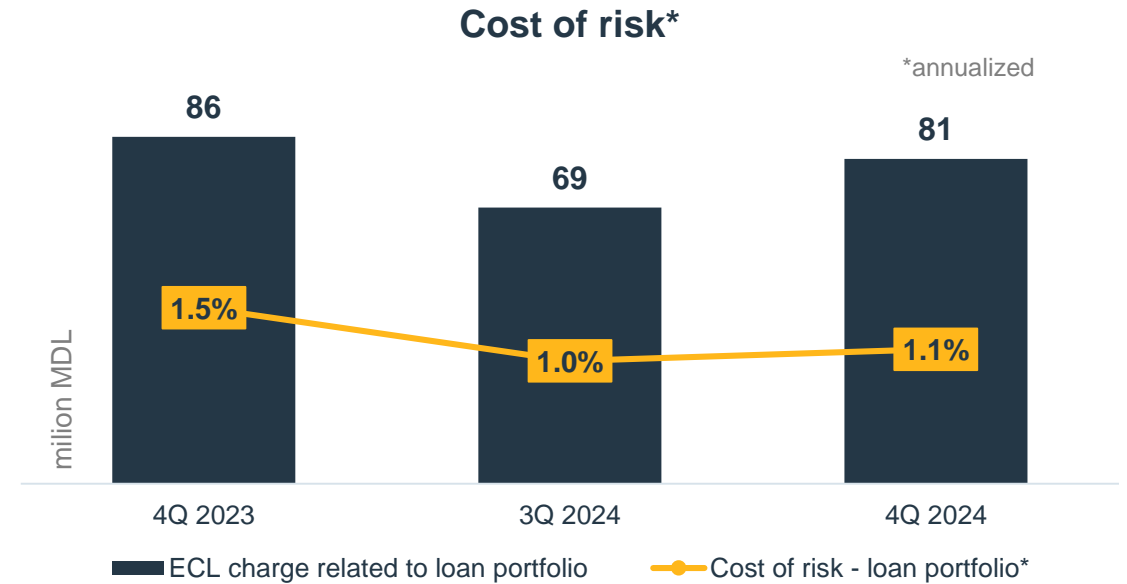
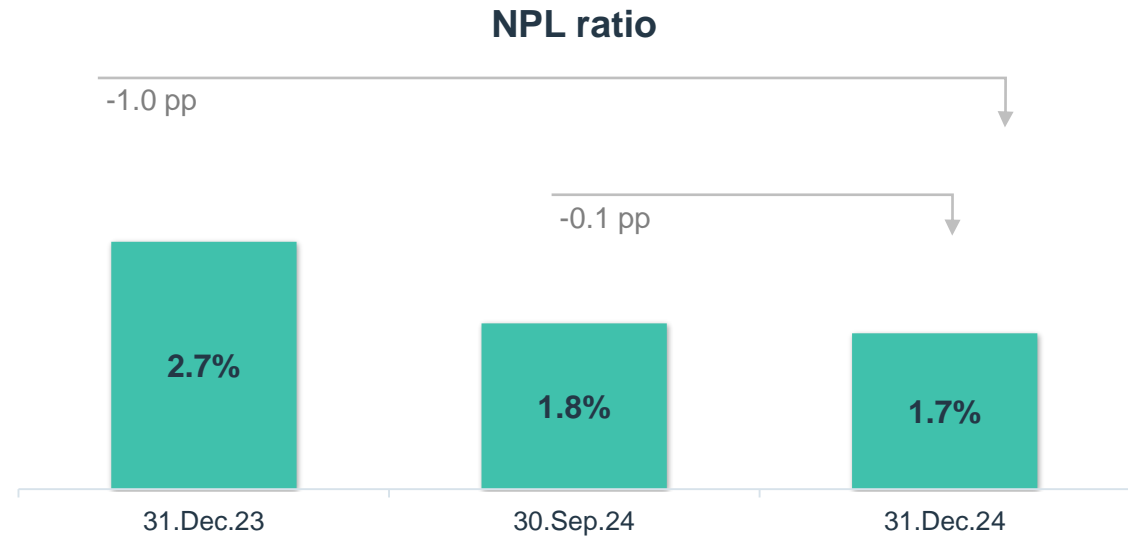
Cost per assets



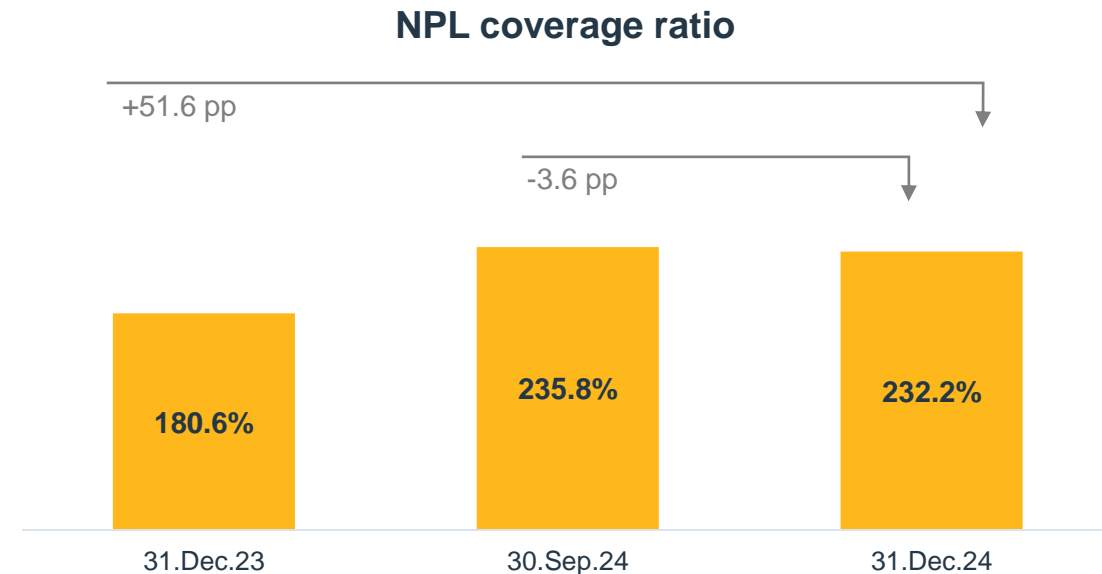
- In 4Q 2024, **maib's cost-to-income ratio (CIR)** stood at **52.1%**, reflecting a 6.9 pp increase quarter-on-quarter and a 3.9 pp improvement year-on-year.
- **Maib's operating expenses (OPEX)** for the **fourth quarter of 2024** totaled **MDL 494.6 million**, representing a 15.8% quarter-on-quarter and a 5.4% year-on-year increase. The quarterly increase was primarily driven by a 19.8% growth in staff costs, mainly reflecting the impact of annual performance-based bonuses. Moreover, a 27.8% quarter-on-quarter rise in other operating expenses was attributed to marketing campaigns and employees training programs. In contrast, impairment, depreciation, and amortization expenses declined by 14.2% QoQ, following an impairment charge on buildings recorded in the third quarter of 2024.

Cost per assets: Operational expenses divided by average balance of total assets (consolidated). Cost per assets is calculated without impairment and provisions release/charges

Continued lending expansion underpinned by high quality loan book

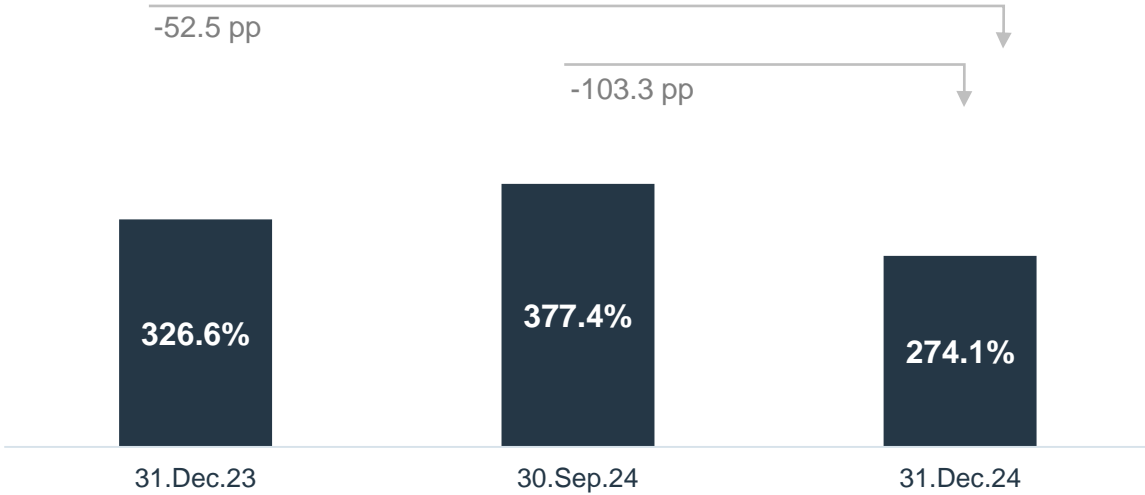


- Maib disciplined approach to **risk management** and **credit underwriting** supported stable asset quality metrics, reinforcing the resilience of the loan book. The last quarter's **cost of risk** stood comfortable at **1.1%**, reflecting a modest QoQ increase of 0.1 pp but a notable YoY improvement of 0.4 pp. At the same time, the non-performing loan ratio (NPL) improved to 1.7%, declining by 0.1 pp as compared to the previous quarter and by 2.3 pp year-on-year.
- Across segments, the **SME segment** contributed most to the quarterly increase in the cost of risk, reflecting higher defaults and additional provisioning for restructured clients and those under individual assessment. Conversely, the **Corporate segment** recorded a net release of provisions, driven by a reassessment of the individual exposures and a reduction in total exposure to this specific clients. In the **Retail segment**, the cost of risk was linked to a strong 12.6% portfolio expansion, with no signs of asset quality deterioration.
- The **non-performing loan (NPL) ratio** declined by 0.1 pp QoQ and 1.0 pp YoY, reflecting ongoing improvements in loan book quality. This positive trend was particularly evident in the **Retail loan portfolio**, supported by organic portfolio growth and strategic write-offs of older NPLs. Additionally, the YoY decline in NPL ratio was driven by successful recoveries in the **Corporate segment**, following proactive measures to mitigate the impact of a significant defaulted exposure. Despite the reduction in NPL levels, the Bank maintained a prudent provisioning strategy, with a robust reserve ratio of 4.0%, ensuring adequate coverage for potential losses on restructured exposures and residual credit risks.

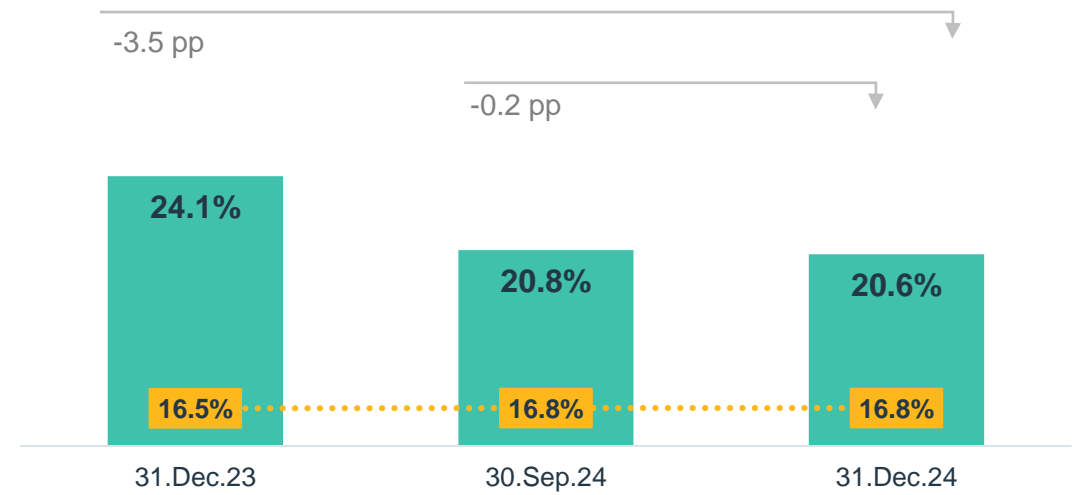


Maintaining resilient liquidity and capital levels

Liquidity coverage ratio (LCR)*



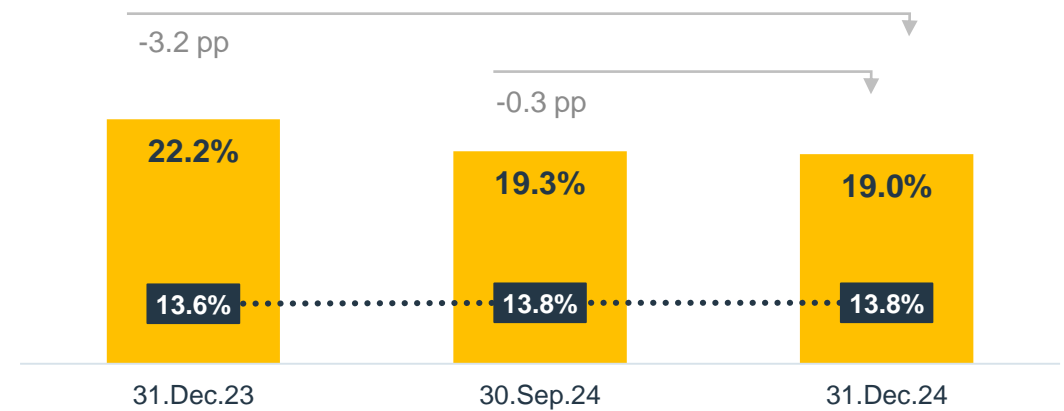
Capital Adequacy Ratio (CAR)*



- As of 31 December 2024, the **Capital Adequacy Ratio (CAR)** and **Tier 1 Capital Ratio** stood at **20.6%** and **19.0%**, respectively, both exceeding the minimum regulatory requirements of 16.8% and 13.8%, respectively. The moderate QoQ decline in CAR was primarily attributed to the completion of the share buyback program in 4Q 2024, which resulted in a total capital return of MDL 231 million to shareholders. On a YoY basis, the decline in CAR reflects the dividend distribution of MDL 7.30 per share, totaling MDL 757 million, approved at the Annual General Shareholders' Meeting in June 2024. Additionally, the strong 29% YoY growth in the loan portfolio also contributed to an increase of risk-weighted assets.
- Further reinforcing its **funding structure** and **diversification**, maib extended the maturity of its **subordinated loan to a 7-year term**, enhancing its long long-term financial stability and capital resilience to support future expansion.
- The Bank continues to uphold a robust liquidity levels, with the **Liquidity Coverage Ratio (LCR)** of **274.1%** as of 31 December 2024, significantly surpassing the regulatory minimum requirement of 100%. The quarterly sequential decrease in LCR by 103.3 pp was primarily driven by movements in current accounts across both corporate and retail clients, alongside lower correspondent bank balances. However, the impact was partially offset by investments in foreign sovereign securities issued by investment-grade countries. On an annual basis, the decline in LCR reflects an 18.1% year-on-year growth in the customer deposits portfolio, while the ratio remains comfortably above the regulatory threshold.

Capital Adequacy Ratio Capital Adequacy ratio requirement

Tier 1*



Tier 1 Tier 1 capital ratio requirement

* 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, 2% of net operating income and 2% of total income of the Group.



Appendices

4Q 2024 CONSOLIDATED FINANCIAL RESULTS (unaudited)

CONSOLIDATED UNAUDITED QUARTERLY INCOME STATEMENT highlights, million MDL

	4Q 2024	3Q 2024	% QoQ change	4Q 2023	% YoY change
Net interest income	594.6	571.0	+4.1%	529.9	+12.2%
Net fee and commission income	146.9	146.4	+0.4%	104.2	+41.0%
Net foreign exchange gains	194.8	215.4	-9.5%	189.0	+3.1%
Other operating income	13.1	13.0	+1.0%	14.4	-9.0%
OPERATING INCOME	949.5	945.7	+0.4%	837.5	+13.4%
Personnel expenses	(301.7)	(251.9)	+19.8%	(239.9)	+25.8%
Impairment, depreciation and amortization expenses	(63.3)	(73.8)	-14.2%	(109.6)	-42.2%
Other operating expenses	(129.6)	(101.4)	+27.8%	(119.9)	+8.1%
OPERATING EXPENSES	(494.6)	(427.1)	+15.8%	(469.4)	+5.4%
OPERATING PROFIT BEFORE CREDIT LOSS ALLOWANCE AND INCOME TAX	454.8	518.6	-12.3%	368.1	+23.6%
Credit loss allowances and provisions release/(charge), net	(82.2)	(61.6)	+33.5%	(91.6)	-10.3%
PROFIT BEFORE TAX	372.6	457.0	-18.5%	276.5	+34.8%
Income tax expense	(55.1)	(57.9)	-4.9%	(43.3)	+27.3%
NET PROFIT	317.6	399.1	-20.4%	233.2	+36.2%
<i>attributable to shareholders of the Bank</i>	<i>317.6</i>	<i>399.1</i>	<i>-20.4%</i>	<i>233.3</i>	<i>+36.1%</i>
<i>attributable to non-controlling interests</i>	<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>(0.1)</i>	<i>-78.0%</i>

CONSOLIDATED UNAUDITED FINANCIAL POSITION STATEMENT highlights, million MDL

	31 Dec 2024	30 Sep 2024	31 Dec 2023	% QoQ change	% YoY change
Cash and cash equivalents	19,422	22,572	20,203	-14.0%	-3.9%
Investments in debt and equity securities	7,858	6,140	6,268	+28.0%	+25.4%
Net loans and advances to customers, including:	29,113	26,469	22,538	+10.0%	+29.2%
Corporate customers	10,455	9,447	8,727	+10.7%	+19.8%
SME customers	6,912	6,624	5,573	+4.4%	+24.0%
Retail customers	11,746	10,398	8,238	+13.0%	+42.6%
Finance lease receivables	357	329	292	+8.4%	+22.4%
Premises and equipment, intangible assets, right of use assets and investment property	2,599	2,591	2,503	+0.3%	+3.8%
Other assets	301	269	307	+12.0%	-1.8%
Total assets	59,651	58,370	52,112	+2.2%	+14.5%
Due to banks and borrowings	3,368	3,663	3,546	-8.1%	-5.0%
Due to customers, including:	46,058	44,476	38,998	+3.6%	+18.1%
Corporate customers	9,272	10,250	7,860	-9.5%	+18.0%
SME customers	9,582	8,965	7,796	+6.9%	+22.9%
Retail customers	27,205	25,261	23,340	+7.7%	+16.6%
Subordinated debt	503	505	504	-0.5%	-0.2%
Bonds issued	780	715	355	+9.1%	+119.8%
Lease and other liabilities	915	1,078	1,073	-15.2%	-14.8%
Total liabilities	51,623	50,437	44,476	+2.4%	+16.1%
Total equity attributable to owners	8,028	7,932	7,635	+1.2%	+5.1%
Non-controlling interest	1	1	1	-1.6%	+3.2%
Total equity	8,028	7,933	7,636	+1.2%	+5.1%
Total liabilities and equity	59,651	58,370	52,112	+2.2%	+14.5%

12M 2024 CONSOLIDATED FINANCIAL RESULTS (unaudited)

CONSOLIDATED UNAUDITED ANNUAL INCOME STATEMENT highlights, million MDL

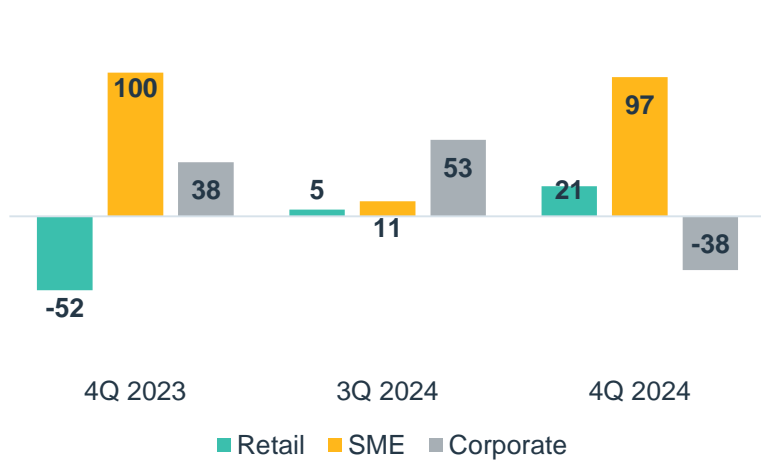
	12M 2024	12M 2023	% YoY change
Net interest income	2,274.8	2,179.3	+4.4%
Net fee and commission income	537.7	446.3	+20.5%
Net foreign exchange gains	712.5	561.8	+26.8%
Other operating income	50.6	55.7	-9.3%
OPERATING INCOME	3,575.6	3,243.2	+10.2%
Personnel expenses	(1,073.5)	(953.9)	+12.5%
Impairment, depreciation and amortization expenses	(252.8)	(234.6)	+7.8%
Other operating expenses	(483.0)	(482.2)	+0.2%
OPERATING EXPENSES	(1,809.3)	(1,670.6)	+8.3%
OPERATING PROFIT BEFORE CREDIT LOSS ALLOWANCE AND INCOME TAX	1,766.3	1,575.6	+12.3%
Credit loss allowances and provision release/ (charge), net	(146.9)	(171.8)	-14.5%
PROFIT BEFORE TAX	1,619.4	1,400.8	+15.6%
Income tax expense	(206.7)	(180.0)	+14.8%
NET PROFIT	1,412.6	1,220.7	+15.7%
<i>attributable to shareholders of the Bank</i>	<i>1,412.5</i>	<i>1,220.6</i>	<i>+15.7%</i>
<i>attributable to non-controlling interests</i>	<i>0.1</i>	<i>0.1</i>	<i>+22.6%</i>

CONSOLIDATED UNAUDITED FINANCIAL POSITION STATEMENT highlights, million MDL

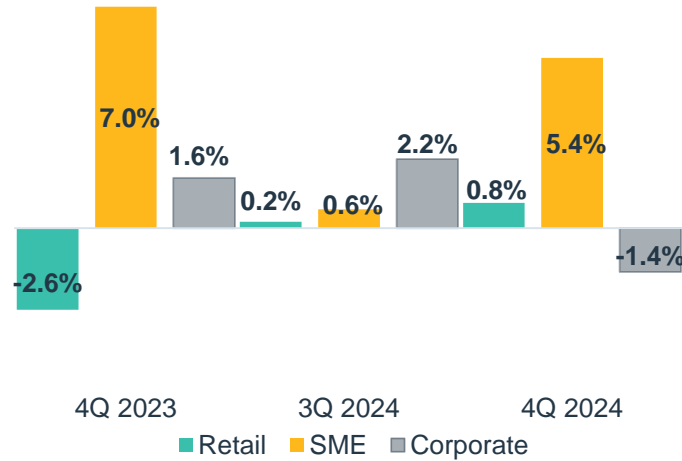
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Evolution of loan portfolio quality per each segment

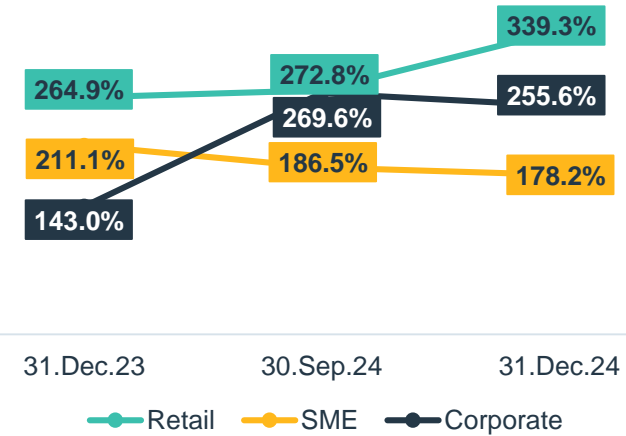
Impairment of loans (million MDL)



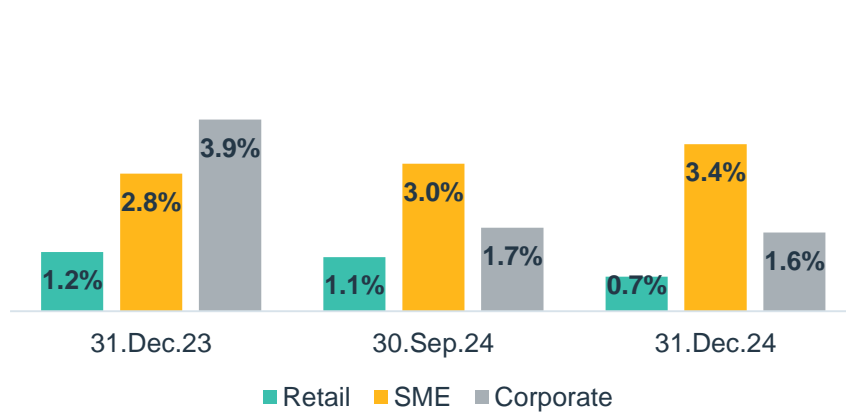
Cost of risk



NPL coverage



NPL rate



ECL coverage

