



HRVATSKA POŠTANSKA BANKA

# Investor information

## Unaudited financial statements

July 2025

**6M 2025**

# Limitation of liability

- ☑ The information and data contained in this presentation are intended as general background information on Hrvatska poštanska banka p.l.c. (hereinafter referred to as the Bank or HPB) and its activities. They are provided in summary form and therefore do not necessarily represent complete information. Certain statements contained herein may be statements of future expectations and other forward-looking statements about HPB, which are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, words such as "may," "will," "should," "expects," "plans," "contemplates," "intends," "anticipates," "estimates," "potential" or "continues" and similar expressions typically identify forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. As such, forward-looking statements cannot be guaranteed. Accordingly, we cannot guarantee the realization of such forward-looking statements, nor should full reliance be placed on such forward-looking statements. Many factors may affect our results of operations, financial conditions, liquidity, and developments in the industry in which we operate, and these may differ materially from those expressed or implied by the forward-looking statements contained herein.
- ☑ This presentation contains financial and non-financial information and statistical data related to HPB. Such information and data are presented for illustrative purposes only. This presentation may include information and data derived from publicly available sources that have not been independently verified, and therefore HPB hereby expressly makes no representation of warranty of any kind including, but not limited to the accuracy, completeness or reliability of the information and data provided. This presentation is for information purposes only and does not contain a recommendation to buy or sell or an offer to sell or subscribe for shares, nor does it constitute an invitation to make an offer to sell shares.
- ☑ This presentation has been prepared and the information in it has been checked with the greatest possible care. Nevertheless, rounding and transmission cannot be excluded. When adding up rounded amounts and percentages, differences may appear.

Type and name of prescribed information:	Financial statements for the period 1.1.2025 - 30.6.2025, HPB p.l.c. 6M 2025 Investor information and unaudited financial statements for the period 1.1.2025 - 30.6.2025
Issuer name, headquarter and address:	Hrvatska poštanska banka p.l.c., Jurišićeva ulica 4, HR-10000 Zagreb
Issuer's Legal Entity Identifier (LEI)	529900D5G4V6THXC5P79
Home Member State:	Republic of Croatia
International Securities Identification Number (ISIN)	HRHPB0RA0002
Stock code (ticker):	HPB-R-A
Regulated market and segment:	Zagreb Stock Exchange, Official market

In accordance with the Capital Market Act, Hrvatska poštanska banka p.l.c. (hereinafter referred to as the Bank or HPB), publishes unaudited unconsolidated financial statements for the period from January 1 to June 30, 2025.

Original and official report is published in Croatian.

The report includes:

- ☑ Management report of HPB p.l.c.,
- ☑ Statement by persons responsible for compiling the report of HPB p.l.c.,
- ☑ Unaudited set of unconsolidated financial statements (balance sheet, profit or loss statement, statement of changes in equity, cash flow statement), and
- ☑ Notes to the financial statements.

# Statement of the President of the Management Board



On the occasion of releasing the six-month financial results for 2025, **Marko Badurina, President of the Management Board of Hrvatska poštanska banka**, stated:

*"I am extremely proud that today HPB is a bank that not only adapts to changes such as the reduction of reference interest rates, but also shapes them through new products and an agile pricing policy. After gaining a significant market share in 2023 and 2024 with HPB Super štednja, in 2025 we became the first bank on the Croatian market to launch the most competitive loan product – HPB SUPER STAMBENI KREDIT. The results achieved in this area are best reflected by the fact that the Bank's lending activity has more than doubled over the already strong 2024 figures, so that nearly one fifth of new loans granted in the market in 2025 relate to HPB!"*

*In parallel with our lending effort, and in order to mitigate the impact of lower reference rates and thereby preserve our profit margins over the medium term, we have repositioned our balance sheet by investing excess liquidity in fixed-yield bonds.*

*Beyond our market-share objectives, in 2025, we have also been intensely focused internally on innovation and digital transformation, to ensure the preconditions for strengthening our position among Croatia's leading banks over the long term.*

*All of this confirms that HPB is ready to continue generating additional value to our shareholders, citizens, and entrepreneurs - whether through the delivery of strong earnings and growth in the value of the largest domestically owned bank, or through the provision of innovative and competitively priced services.*



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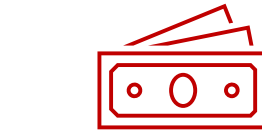
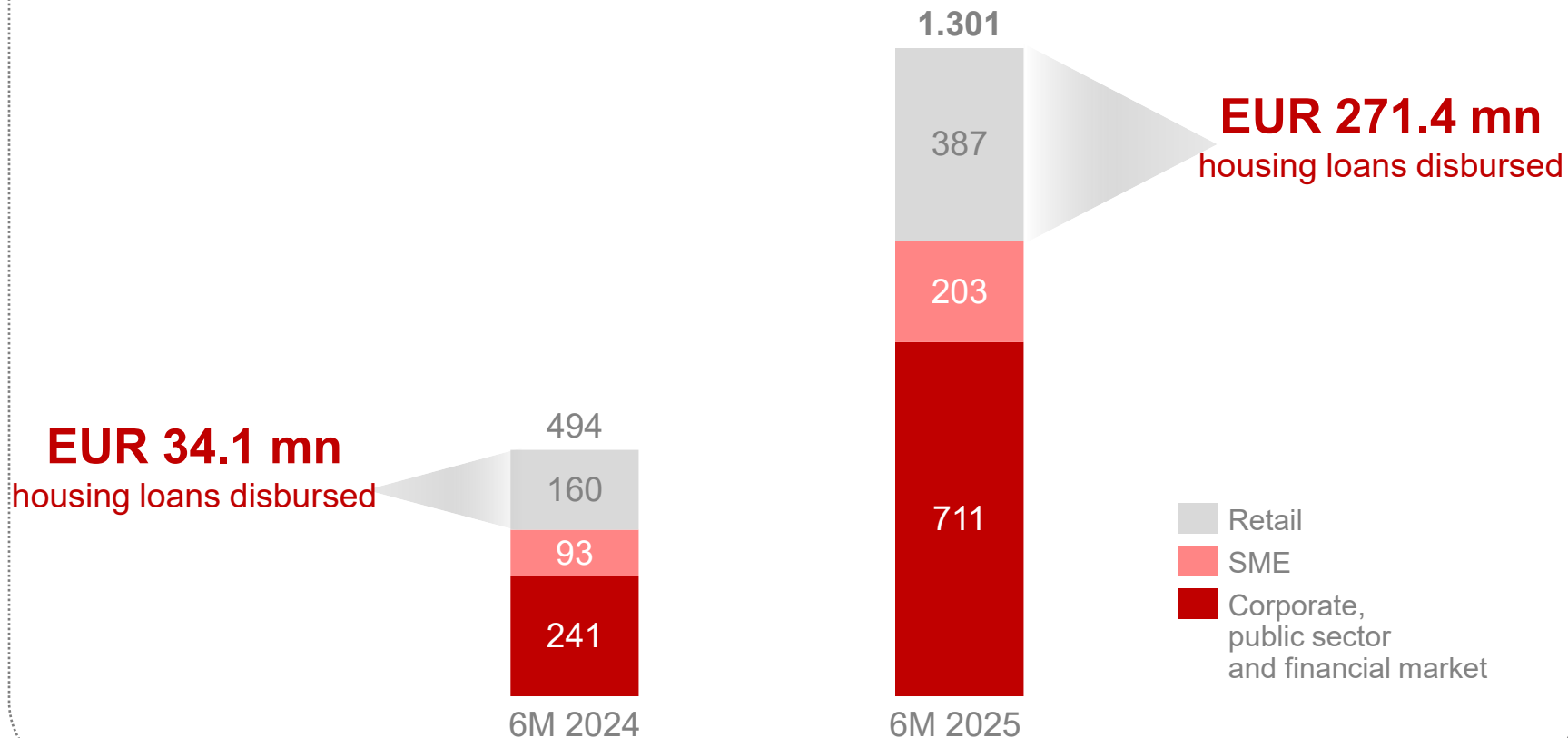
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# SUPER stambeni kredit – We are changing the housing loan market

We are actively pursuing our mission and creating conditions for a better life in Croatia!



## Volume of issued new loans



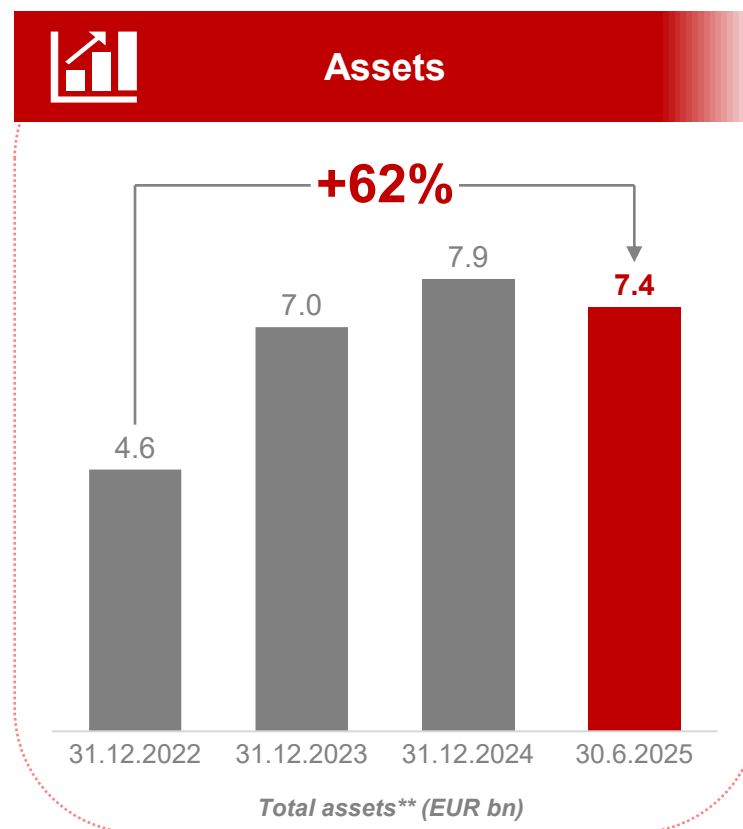
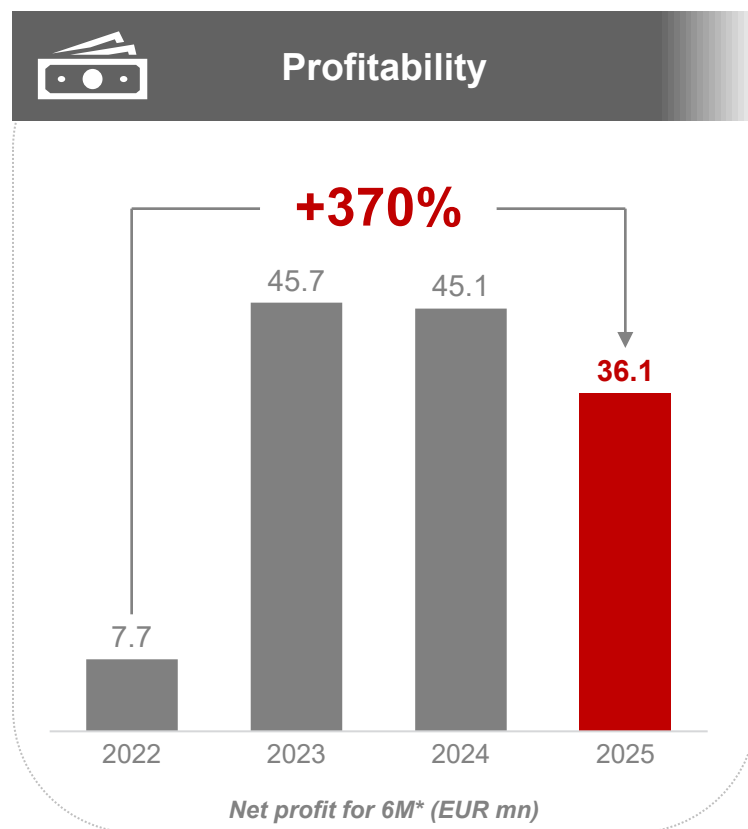
**EUR 253.7 mn**  
SUPER stambeni  
kredit disbursed



**2.89%**  
EIR 3.01%

*HPB is the driving force behind a wave of positive changes for Croatian citizens seeking better conditions for addressing their housing needs.*

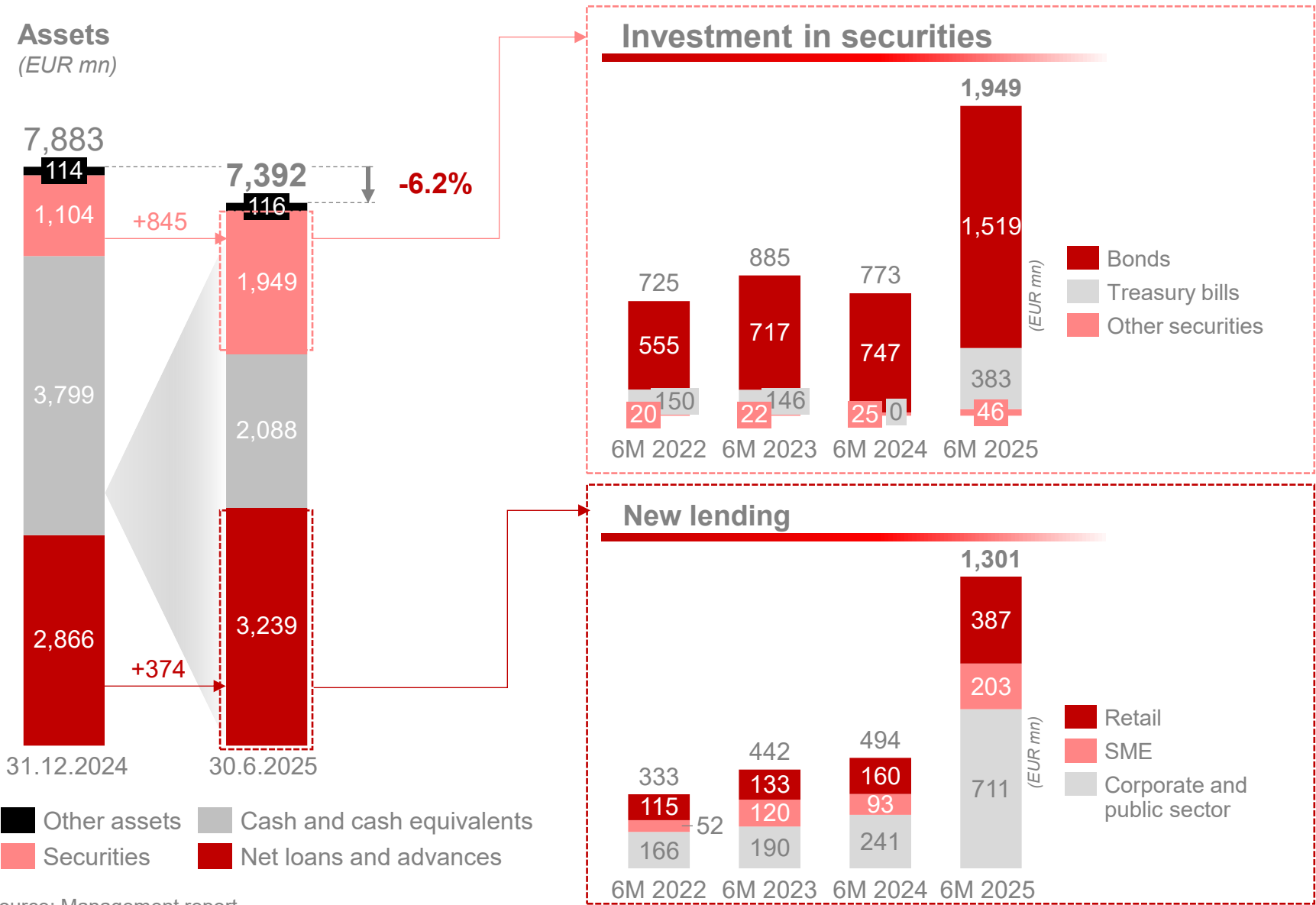
# Resilience and adaptation for long-term profitability



\* Profit and loss account positions in this presentation for the year 2022 are presented on stand alone basis, while for 2023 include the result of HPB on a stand-alone basis including the result of Nova hrvatska banka for the period from integration till reporting date (3.7.2023 – 31.12.2023) and for 2024 and 2025 includes the result of integrated Bank (HPB + Nova hrvatska banka) in accordance with the integration of Nova hrvatska banka in July 2023

\*\* The balance sheet positions in this presentation on 31.12.2022 show the result of HPB on a stand-alone basis, while the reporting dates 31.12.2023 – 30.6.2025 include results of an integrated Bank (HPB + Nova hrvatska banka) in accordance with the integration of Nova hrvatska banka in July 2023

# Balance sheet transformation with a focus on yield and security

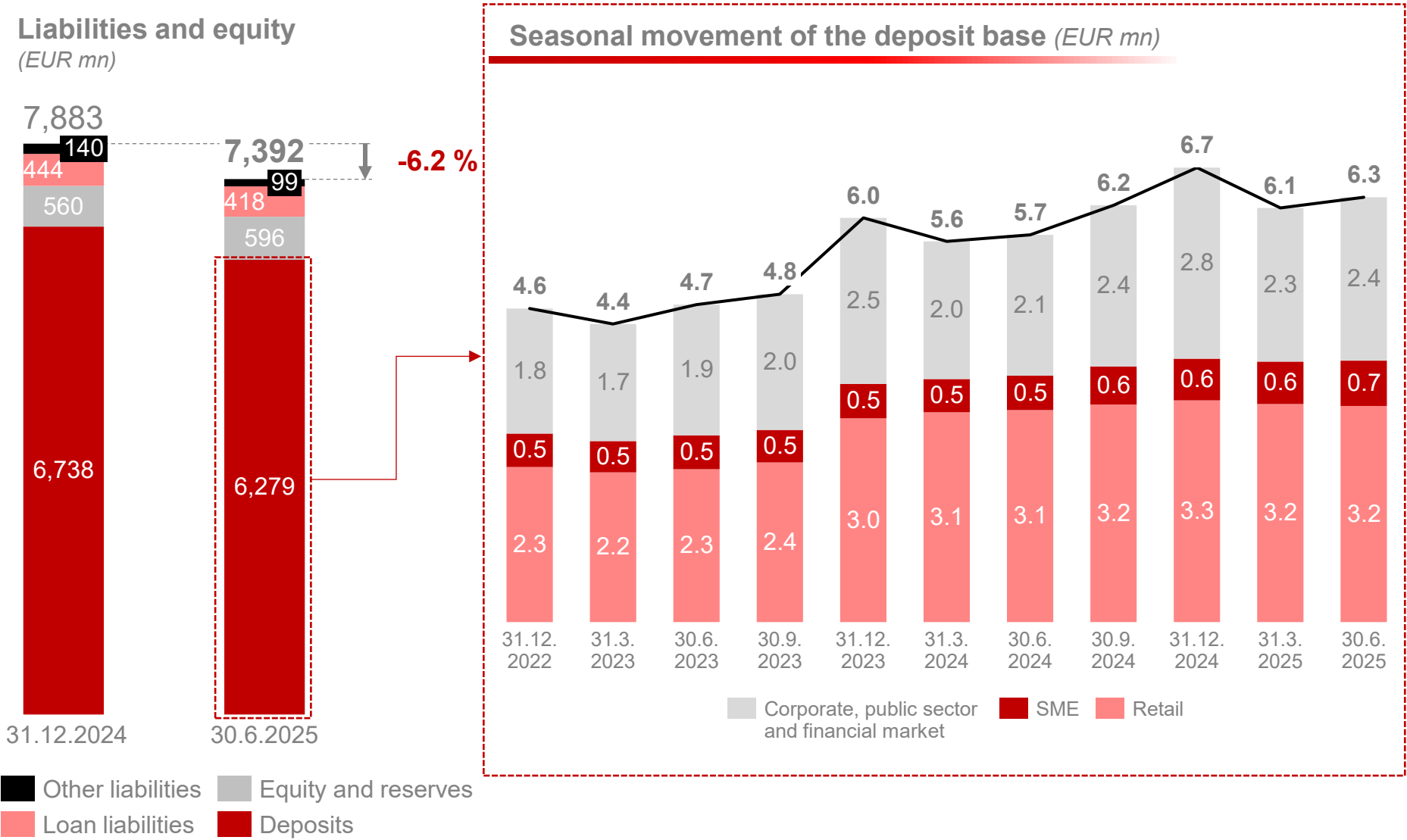


In 2025, the most significant investment focus was on **low-risk bonds and treasury bills** with a higher average yield, partially offsetting the effects of the ECB reference rate reduction (as of 30 June 2025 = 2.0%).

New loans grow more than **2.5 times** in all business segments, with **HPB Super stambeni kredit** covering over 65% of new loans to retail clients.



# A stable deposit base reflects client trust

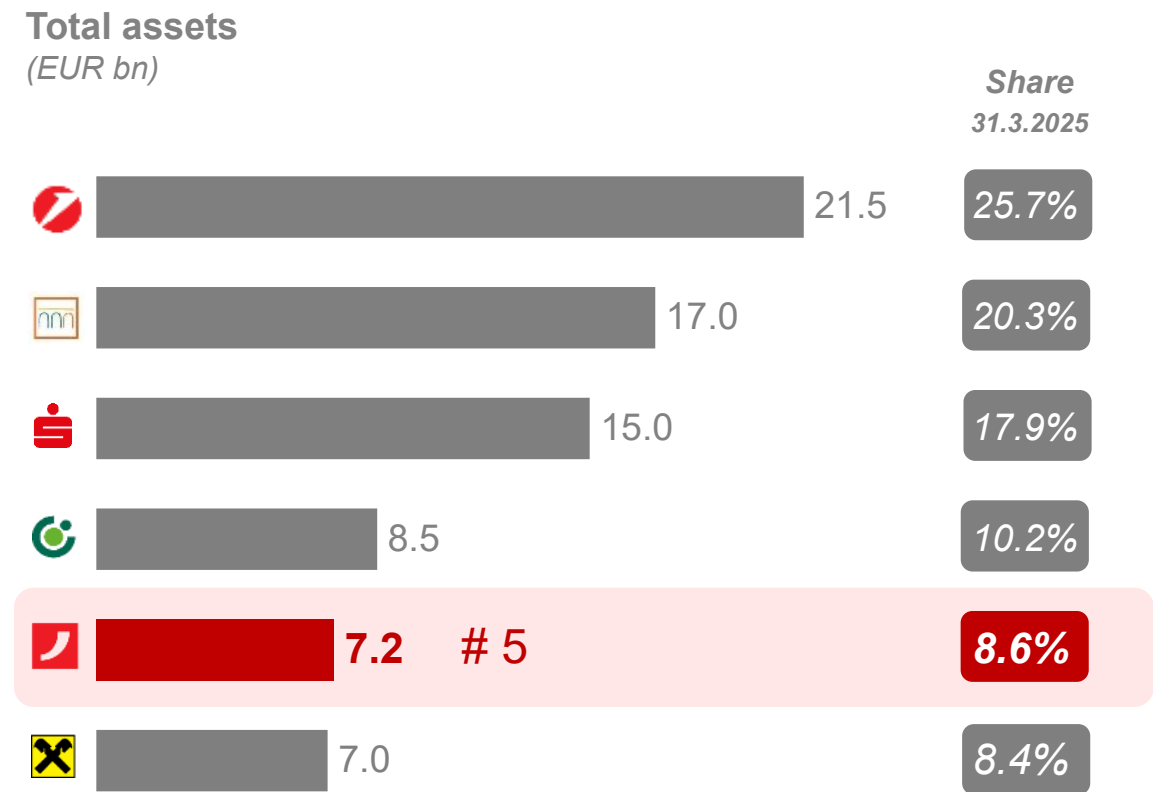


**8.0%\***  
Insured deposit  
market share

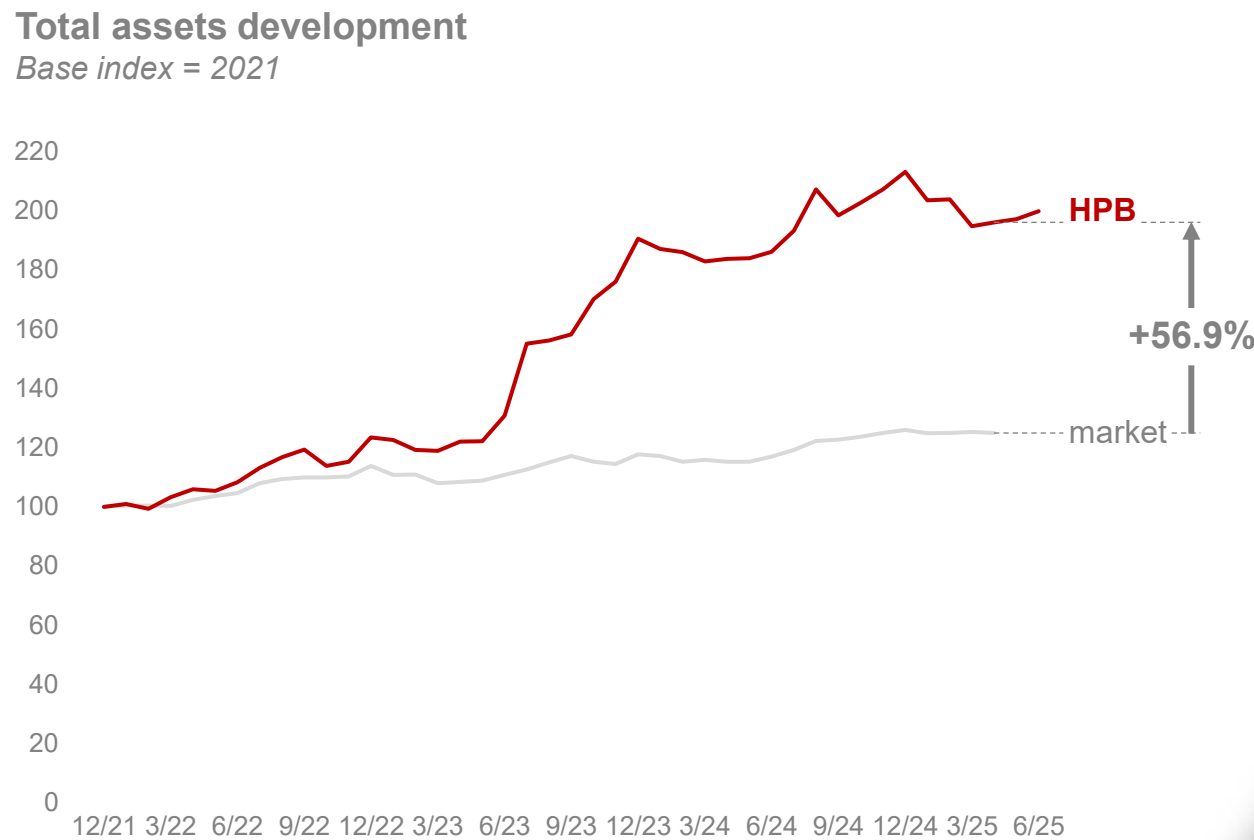
*\*Source: Croatian Deposit Insurance Agency, data as of June 30, 2025*

After a decline in deposits in Q1 due to usual seasonal trends typical at the beginning of the year among corporate clients, deposits grew again in Q2, accompanied by a decrease in interest expenses due to an agile pricing policy.

# Bank's strategy focused on increasing market share and the importance of HPB



» HPB in the **TOP 5** banks by total assets.





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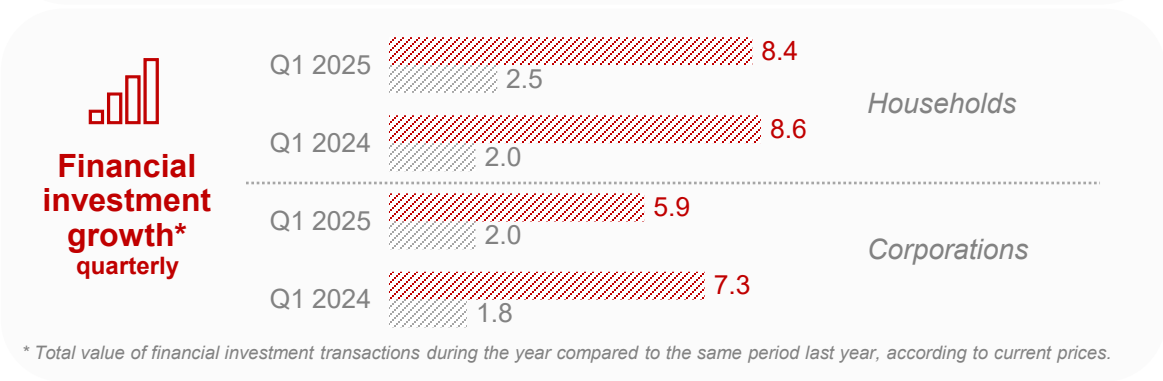
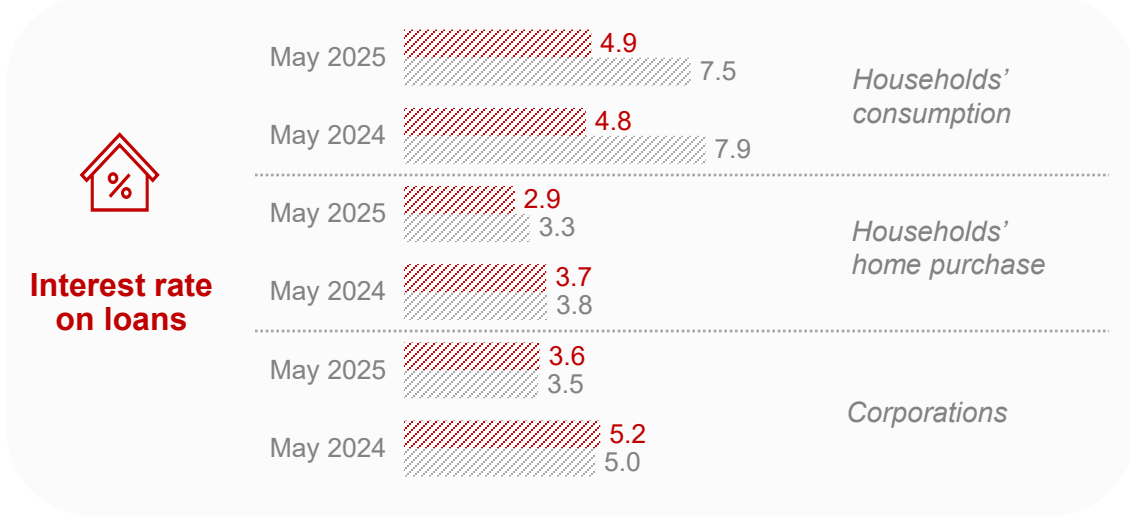
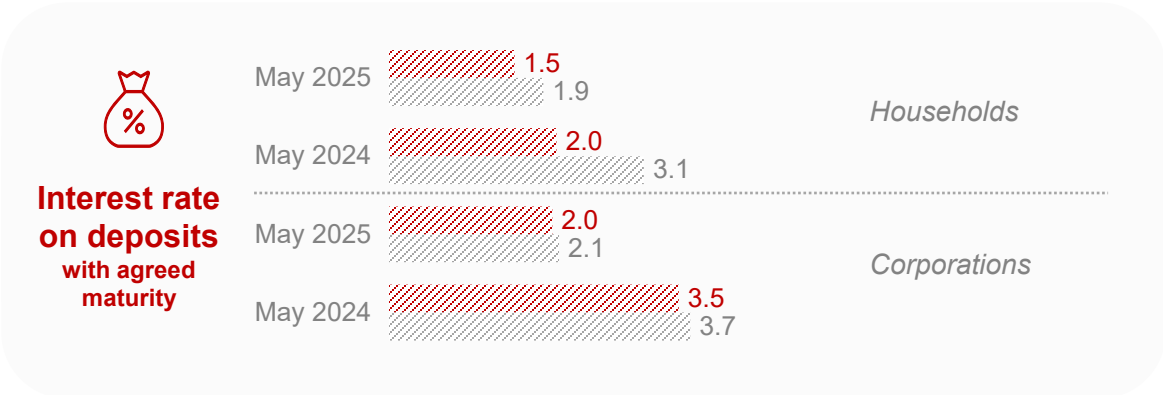
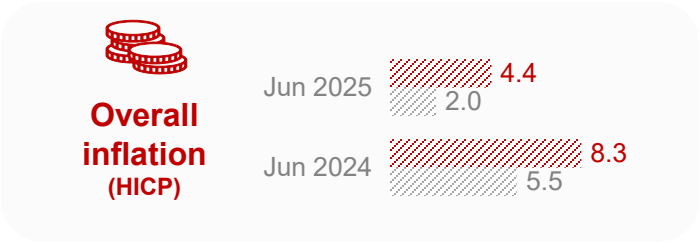
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# Macroeconomic indicators



 Croatia, %  Euro area, %



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# The growth of non-interest income and cost control ease the pressure on net profit

## Profit and loss account (EUR mn)

	6M 2024	6M 2025	Y-o-Y	Y-o-Y %
Net interest income	91.2	77.8	(13.4)	(14.7)
Net fee and commission income	16.7	18.2	1.5	9.3
Net other income	2.2	4.6	2.3	103.5
<b>Operating income</b>	<b>110.1</b>	<b>100.6</b>	<b>(9.6)</b>	<b>(8.7)</b>

Employee expenses	(27.5)	(28.2)	0.7	2.7
Administrative expenses	(21.9)	(20.0)	(1.9)	(8.8)
Depreciation	(5.6)	(5.1)	(0.5)	(8.2)
<b>Operating expenses</b>	<b>(54.9)</b>	<b>(53.3)</b>	<b>(1.7)</b>	<b>(3.0)</b>

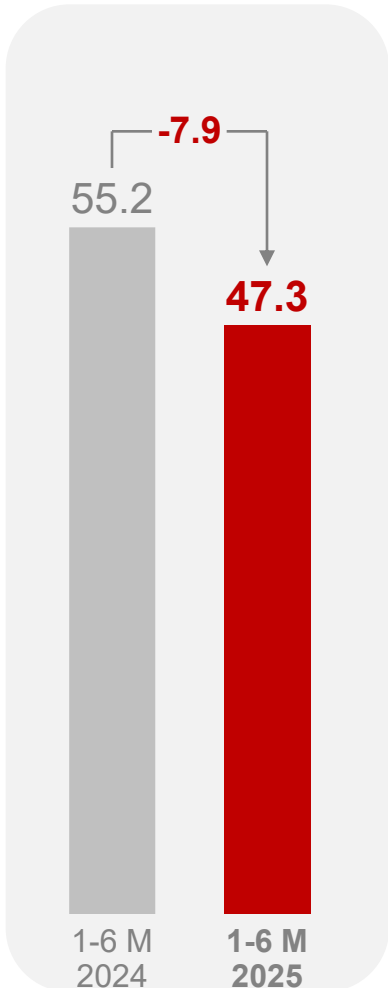
<b>Operating profit</b>	<b>55.2</b>	<b>47.3</b>	<b>(7.9)</b>	<b>(14.3)</b>
Provisions	(0.6)	(3.3)	(2.7)	
Tax	(9.5)	(8.0)	(1.6)	(16.5)
<b>Profit after tax</b>	<b>45.1</b>	<b>36.1</b>	<b>(9.0)</b>	<b>(20.0)</b>

- Net interest income lower by EUR 13.4 mn (-14.7%) compared to the same period in 2024 primarily due to lower volume and lower reference interest rates, which was strategically partially neutralized by higher income from loans and securities.
- Net fee and commission income continued its growth trend, increasing by EUR 1.5 million (+9.3%) in the reporting period, driven by higher transaction volumes and an expanding client base.
- Operating expenses decreased by EUR 1.7 million (3.0%), with part of the savings on external services and asset investments reinvested into employees to maintain competitiveness in the labor market.
- The growth of lending activity is accompanied by prudent provisioning. Provisions for the performing portfolio in 2025 were influenced by increased loan volume, as well as investments in Croatian government securities. In the non-performing loan portfolio, income was generated in the first six months of 2025 from reversal of provisions due to efficient collection activities.

# Expected decline in profitability due to falling reference interest rates

Pressures on the income side mitigated by savings and balance sheet transformation, hence Q2 is at the previous year's level

Operating profit  
(EUR mn)



28.6

1-3 M  
2024

26.6

4-6 M  
2024

24.6

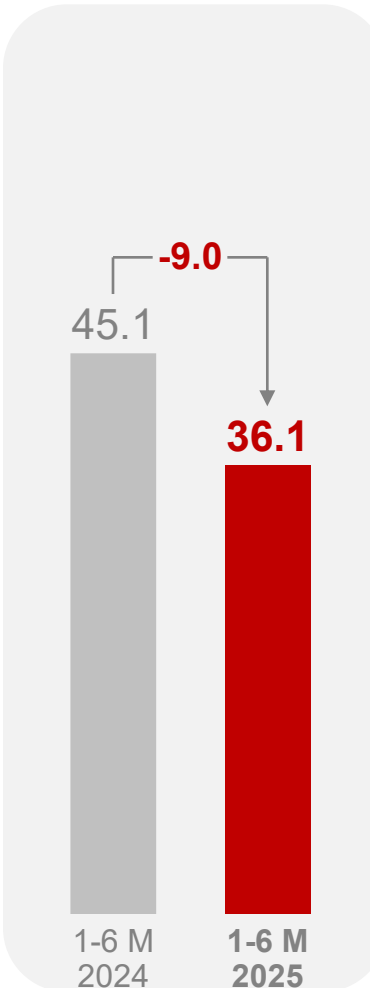
1-3 M  
2025

22.7

4-6 M  
2025

53.0%  
CIR

Profit after tax  
(EUR mn)



23.9

1-3 M  
2024

21.2

4-6 M  
2024

15.2

1-3 M  
2025

20.9

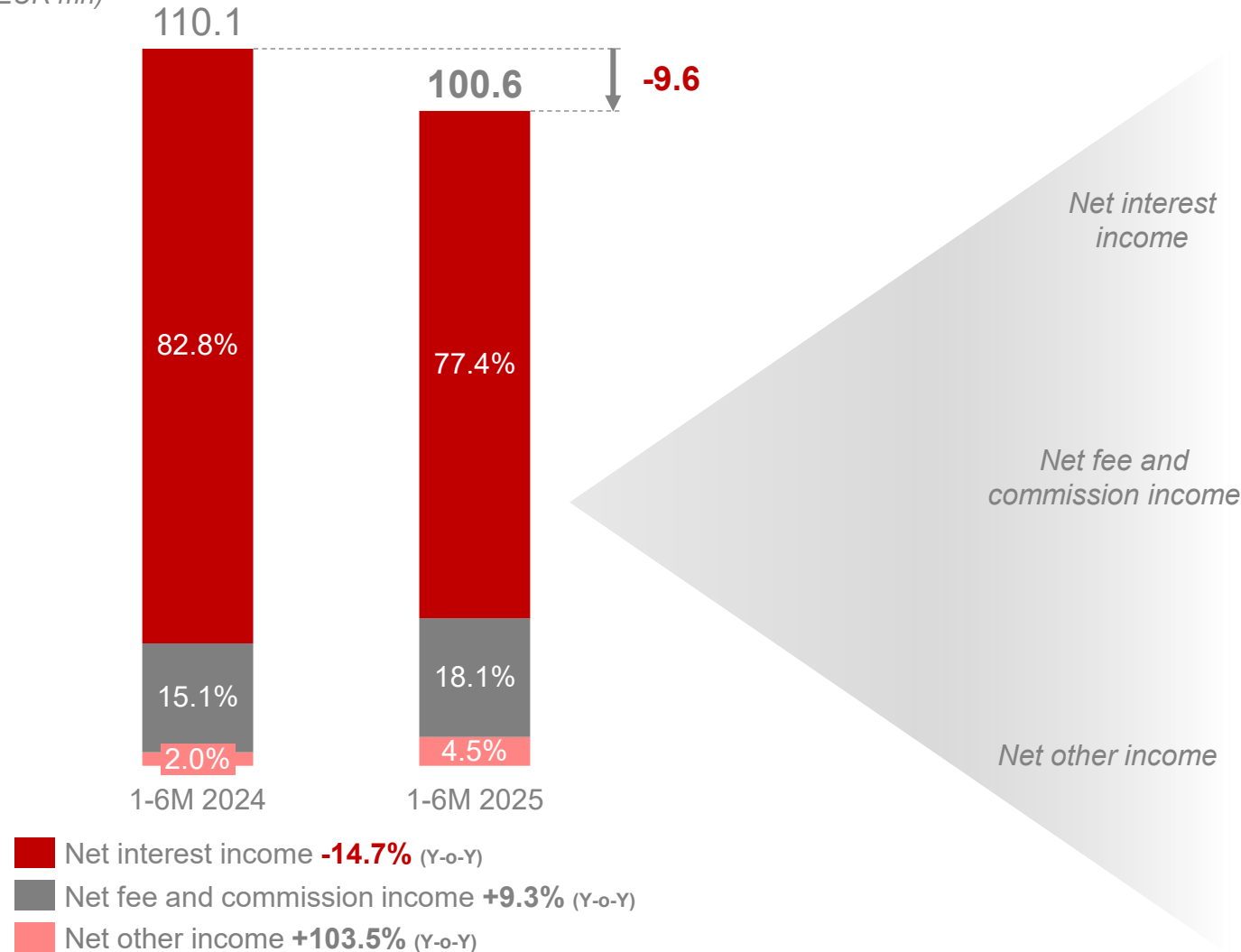
4-6 M  
2025

12.5%  
ROAE

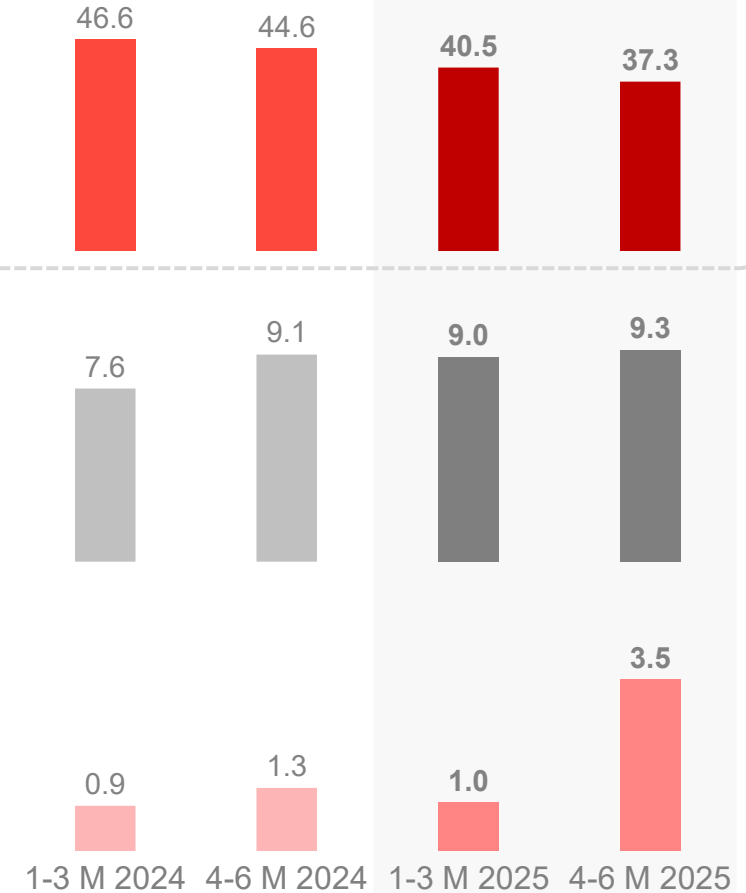
# Income diversification mitigates market pressures

Client acquisition and favorable macro environment have resulted in higher transaction volumes

Operating income  
(EUR mn)



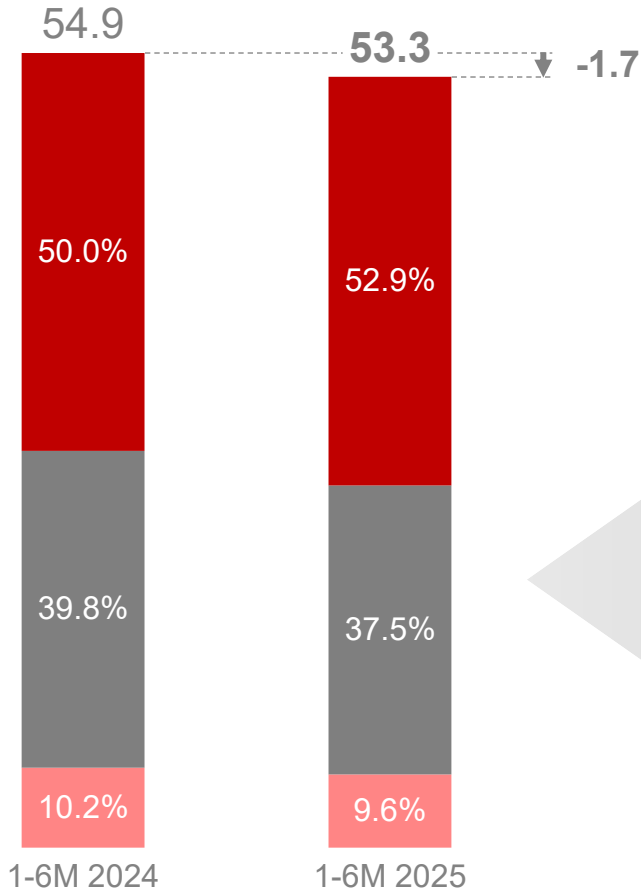
Effect of reduction in reference interest rates (ECB)



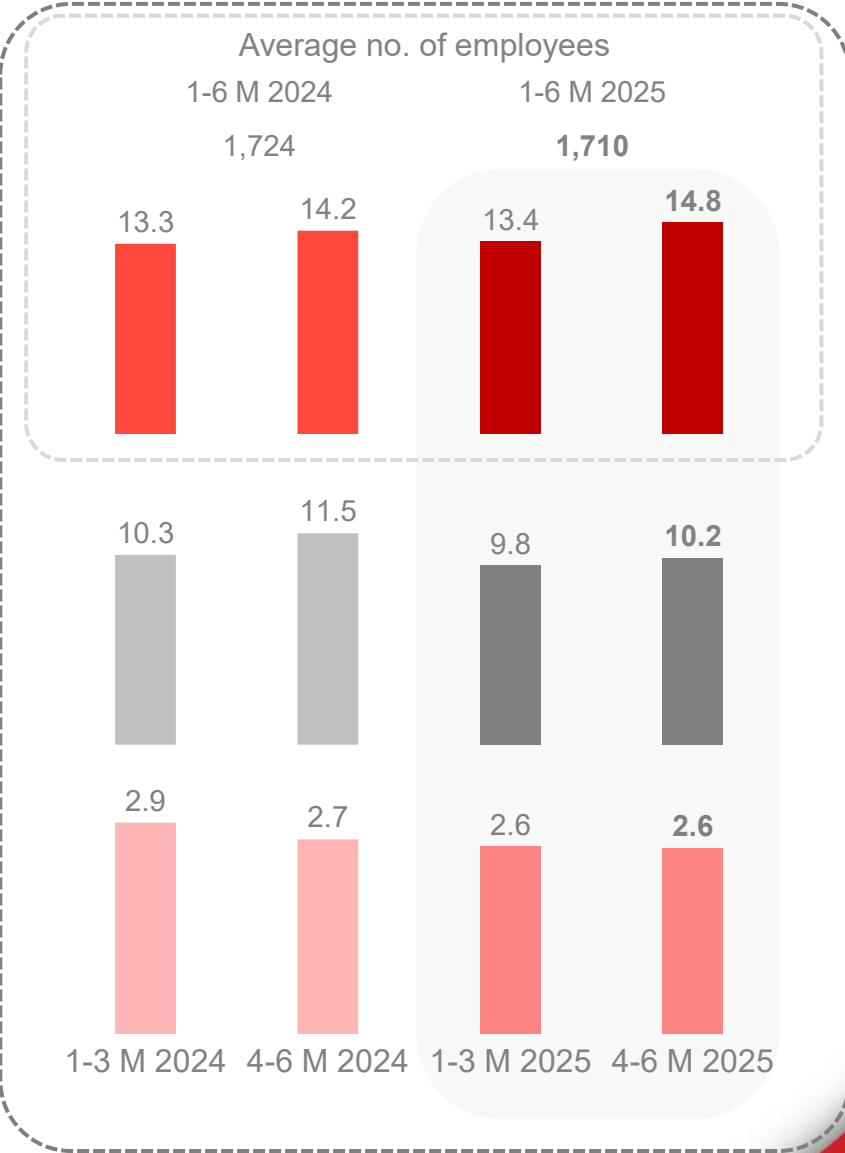


# Effective cost control with investments in employee competency development and benefits

Operating expenses  
(EUR mn)



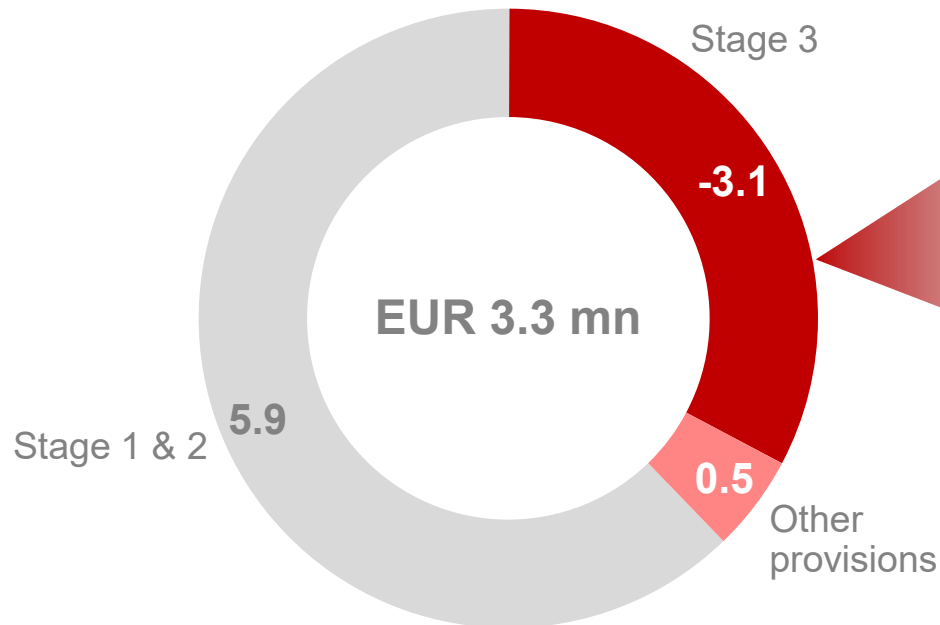
- Employee expenses **+2.7%** (Y-o-Y)
- Administrative expenses **-8.8%** (Y-o-Y)
- Depreciation **-8.2%** (Y-o-Y)



# Growth of lending activity with disciplined credit risk management

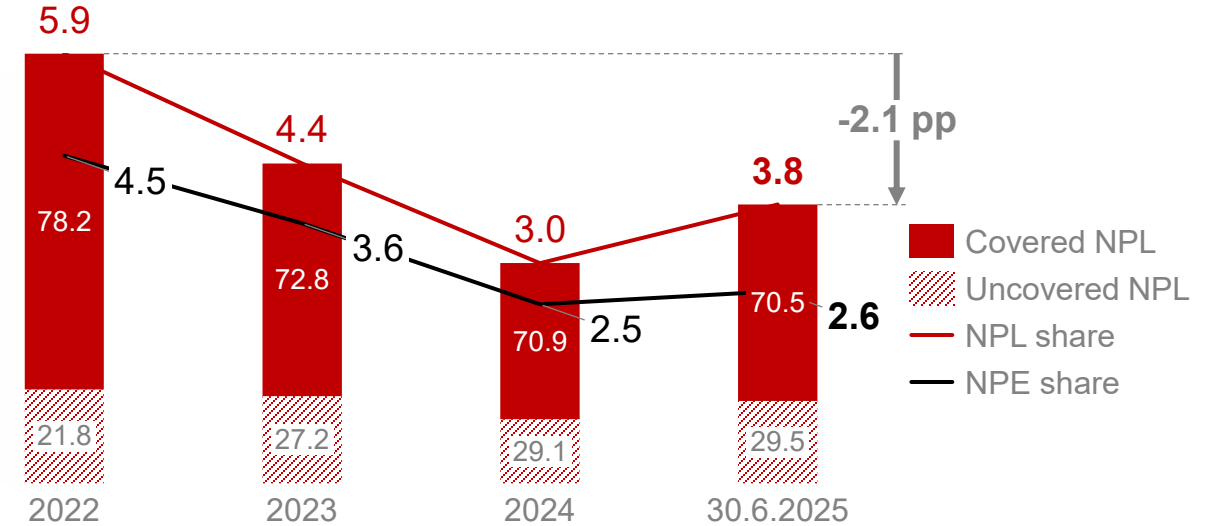
## Structure of provision costs

30.6.2025



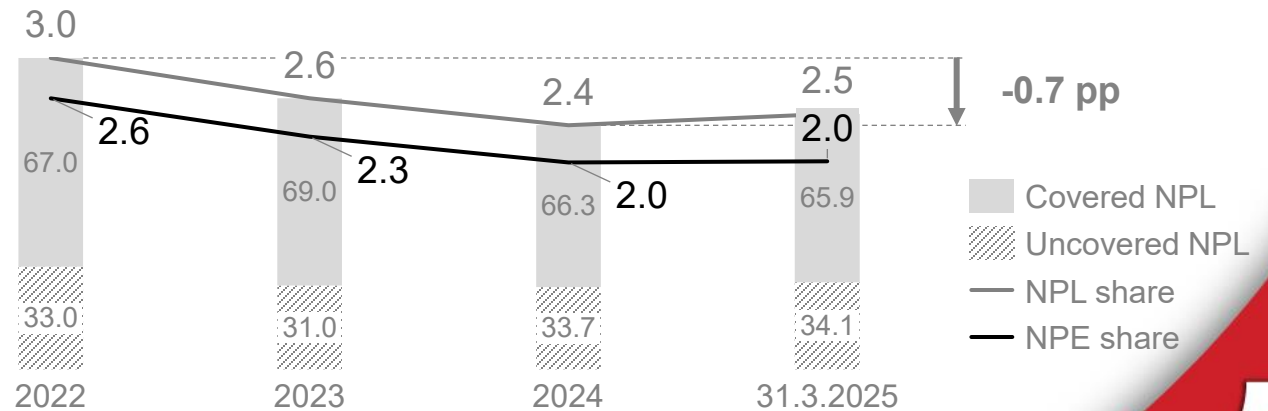
- ☑ The movement of provisions for the performing portfolio was influenced by the growth in the volume of the loan portfolio to small and medium-sized enterprises and retail, as well as investments in Croatian government securities.
- ☑ NPL exposure maintained at 2024 level. The NPL ratio affected by balance sheet transformation (redistribution of liquid assets into bonds).
- ☑ Effective collection of the non-performing portfolio has significantly exceeded the cost of new NPL inflows, resulting in income from the reversal of provisions of non-performing loan provisions amounting to EUR 3.1 mn.

## HPB - NPL and NPE ratio, %



Source: FINREP regulatory report

## Market - NPL and NPE ratio, %



Source: CNB statistics, SV2 Selected indicators of the structure, concentration and operations of credit institutions

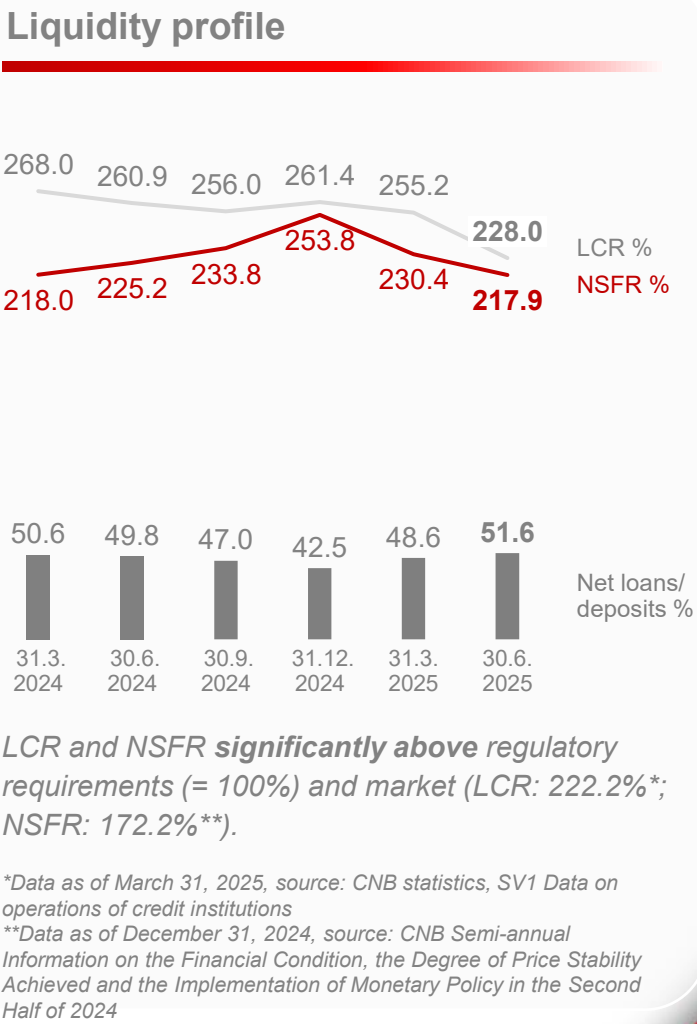
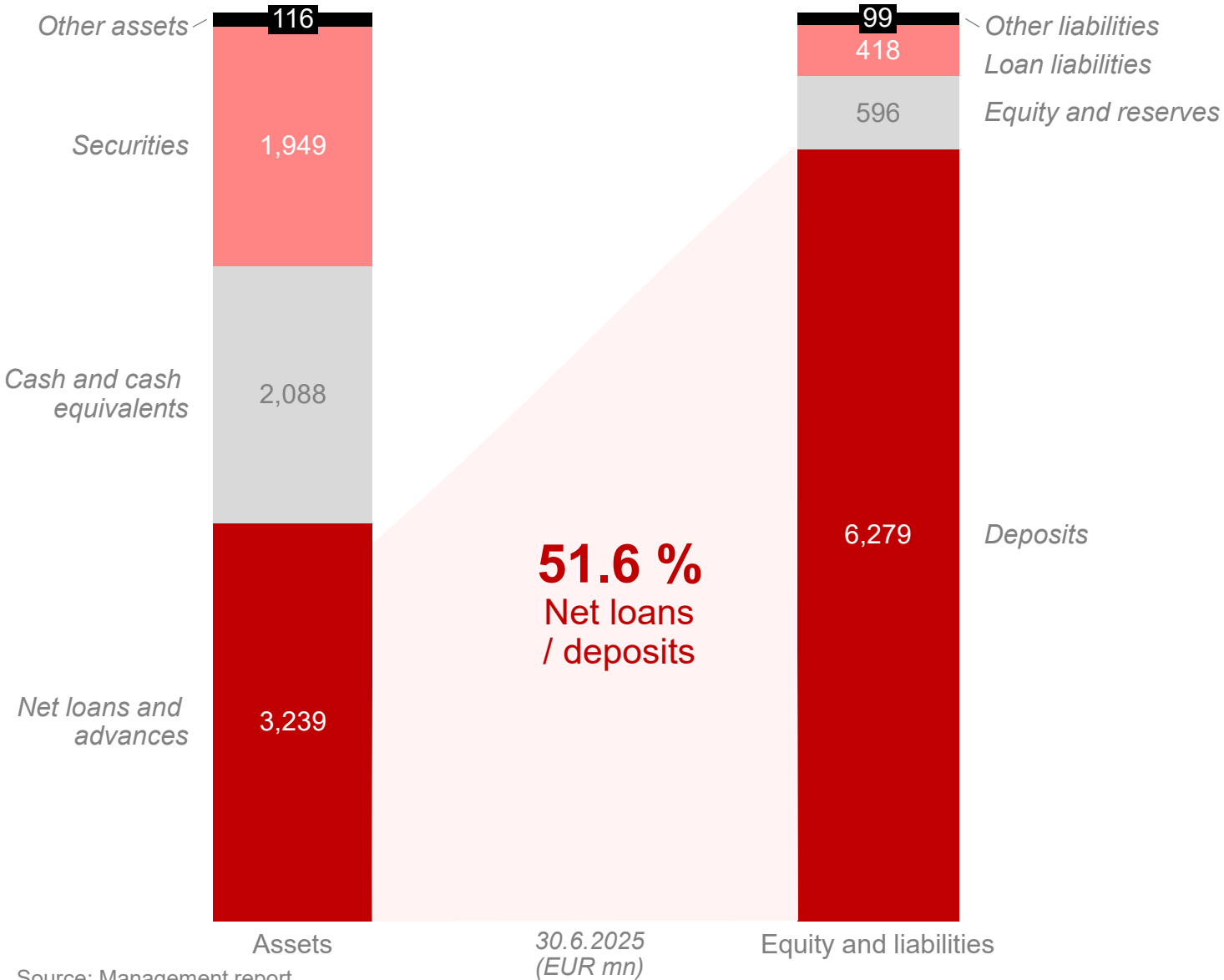
# Investing in more profitable assets - the foundation for future growth

## Balance sheet (EUR mn)

	31.12.2024	30.6.2025	YTD	YTD %
Cash and cash equivalents	3,799	2,088	(1,710)	(45.0)
Securities and other instruments	1,104	1,949	845	76.6
Net loans and advances	2,866	3,239	374	13.0
Other assets	114	116	1	1.2
<b>Total assets</b>	<b>7,883</b>	<b>7,392</b>	<b>(490)</b>	<b>(6.2)</b>
Deposits	6,738	6,279	(459)	(6.8)
Loan liabilities	444	418	(26)	(5.9)
Other liabilities	140	99	(41)	(29.3)
<b>Total liabilities</b>	<b>7,323</b>	<b>6,797</b>	<b>(526)</b>	<b>(7.2)</b>
<b>Total equity and reserves</b>	<b>560</b>	<b>596</b>	<b>36</b>	<b>6.5</b>

- ☑ Decrease in the position of cash and cash equivalents is the result of balance sheet transformation in a declining interest rate environment and the neutralization of these effects through investments in Croatian government securities, as well as seasonally lower deposit volumes.
- ☑ Investing in securities refers primarily to low-risk securities - government bonds and treasury bills.
- ☑ The growth of the loan portfolio in all business segments is the result of strategic direction, significantly contributed by the results of the HPB Super stambeni kredit, launched in January 2025, through which over EUR 250 mn has been disbursed.
- ☑ Deposits in line with seasonal volume trends compared to the end of the year, and compared to the previous quarter, a growth of EUR 140 mn (2.6%) was achieved.
- ☑ The reduction in loan liabilities refers to regular repayments.

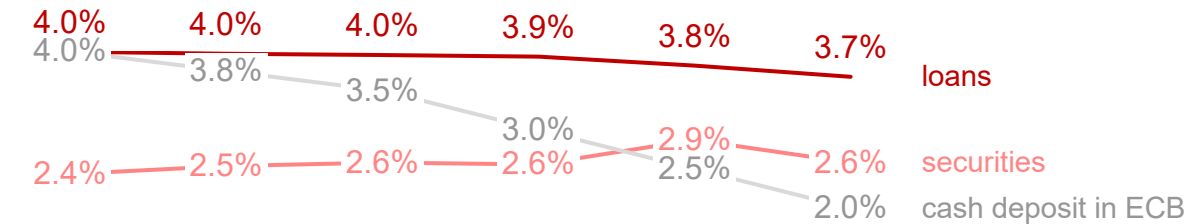
# Strong liquidity with an improved loan-to-deposit ratio



# Focus on higher yield assets

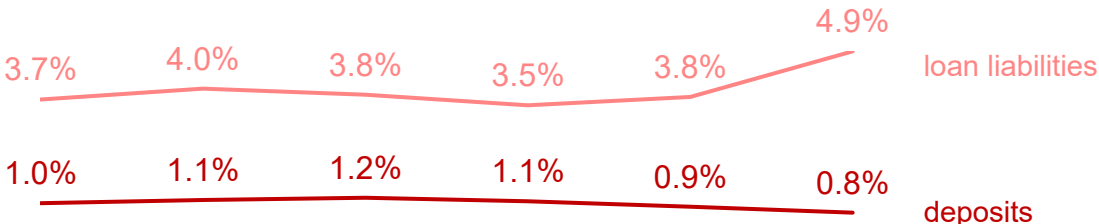
## Assets

Average interest rates

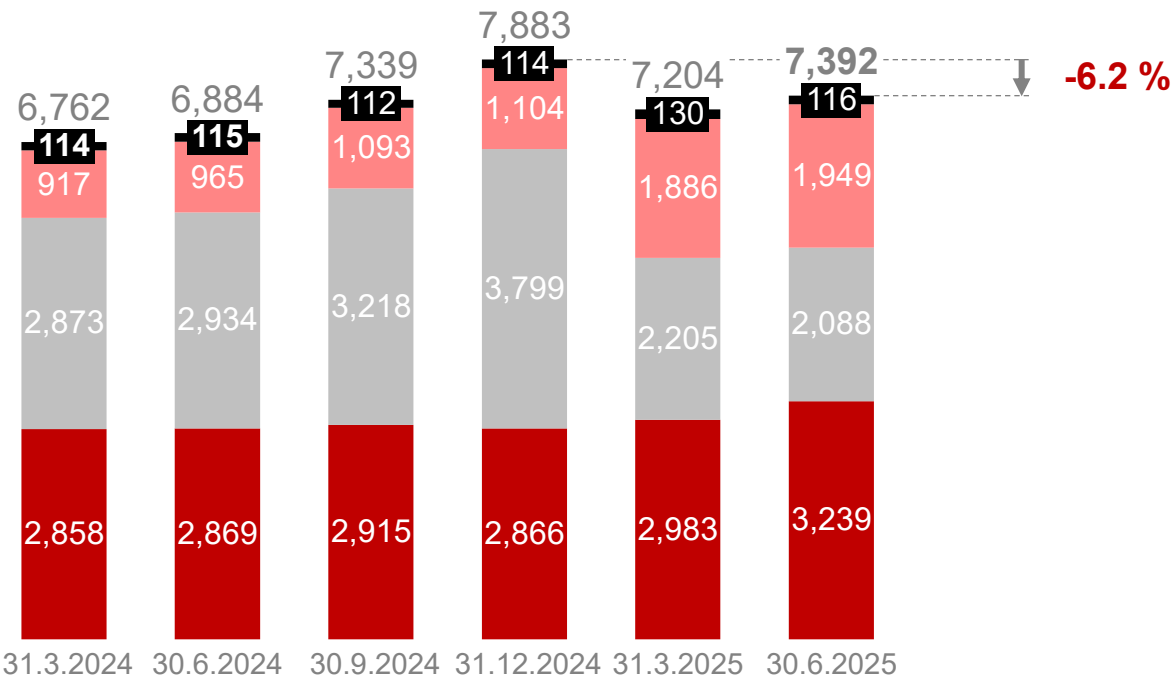


## Liabilities and equity

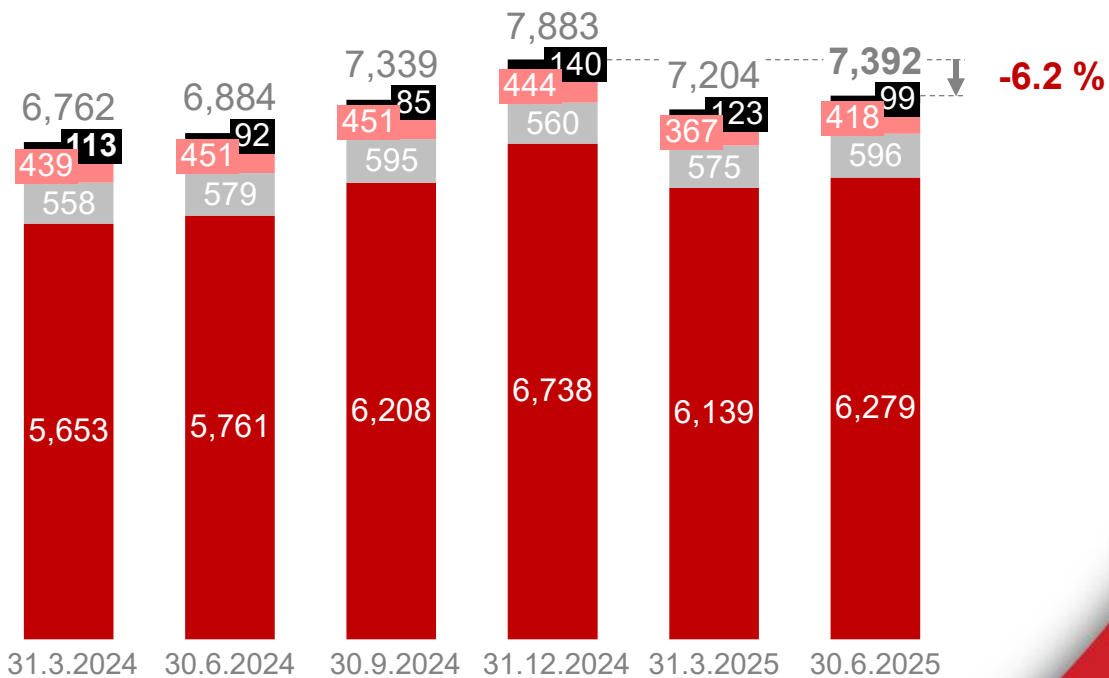
Average interest rates



Volume in EUR mn



Volume in EUR mn

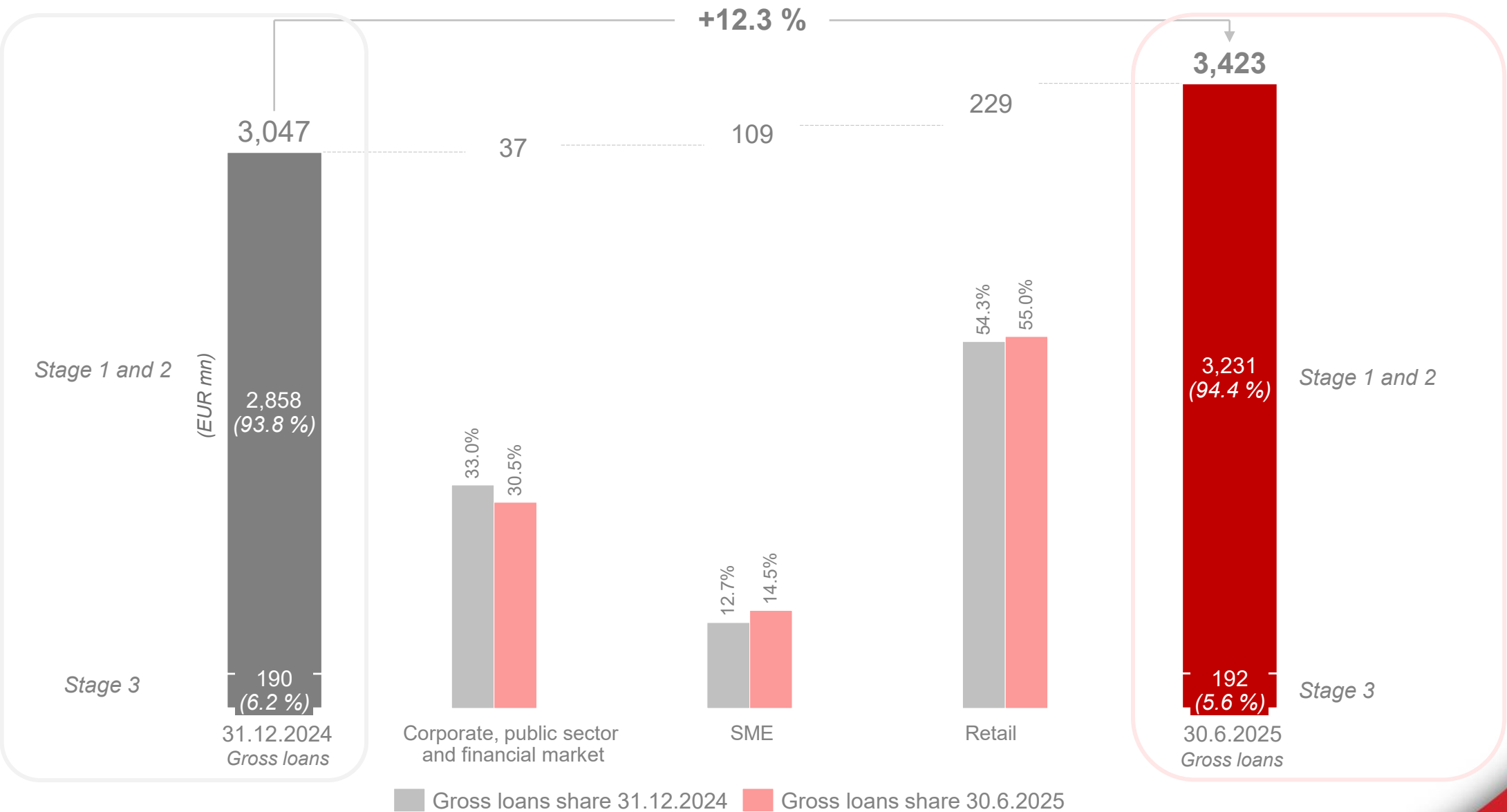


Other assets  
Cash and cash equivalents  
Securities  
Net loans and advances

Other liabilities  
Equity and reserves  
Loan liabilities  
Deposits

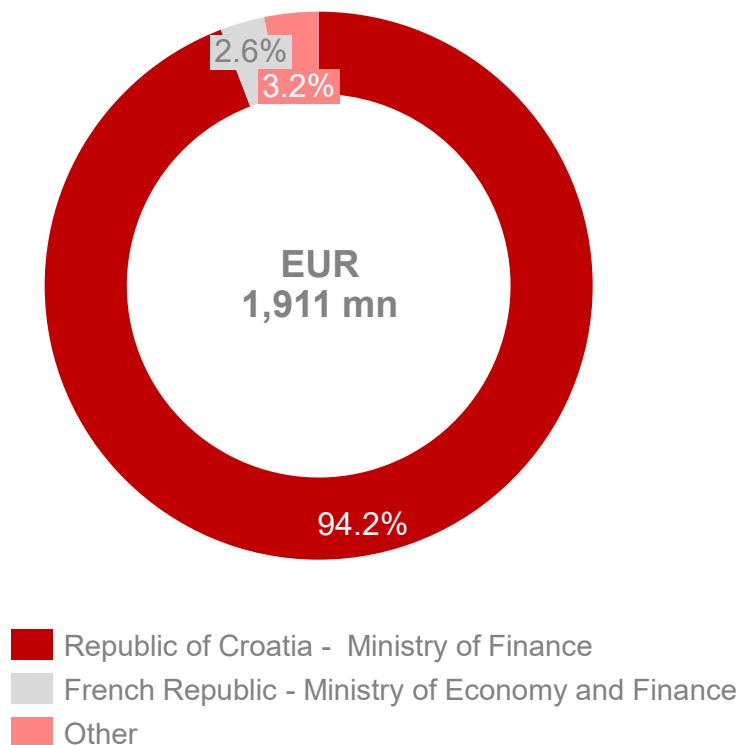
# Growth in the quality and volume of loans in all business segments

Growth in the loan portfolio greater than the market share

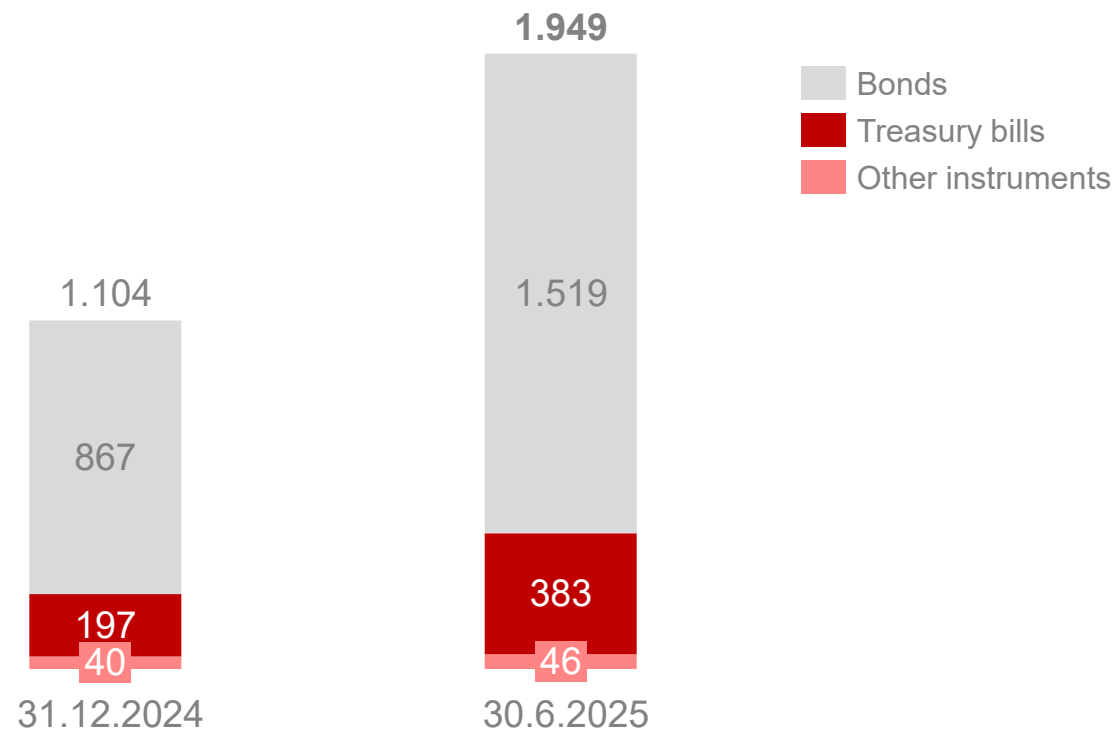


# Conservative and stable securities portfolio structure

Securities\* by issuer



Movement of securities and other instruments



\*Securities are presented in nominal amount as of June 30, 2025



The securities portfolio consists of 79.7% bonds, with government bonds covering 76.5% of the total portfolio as the most significant investment.



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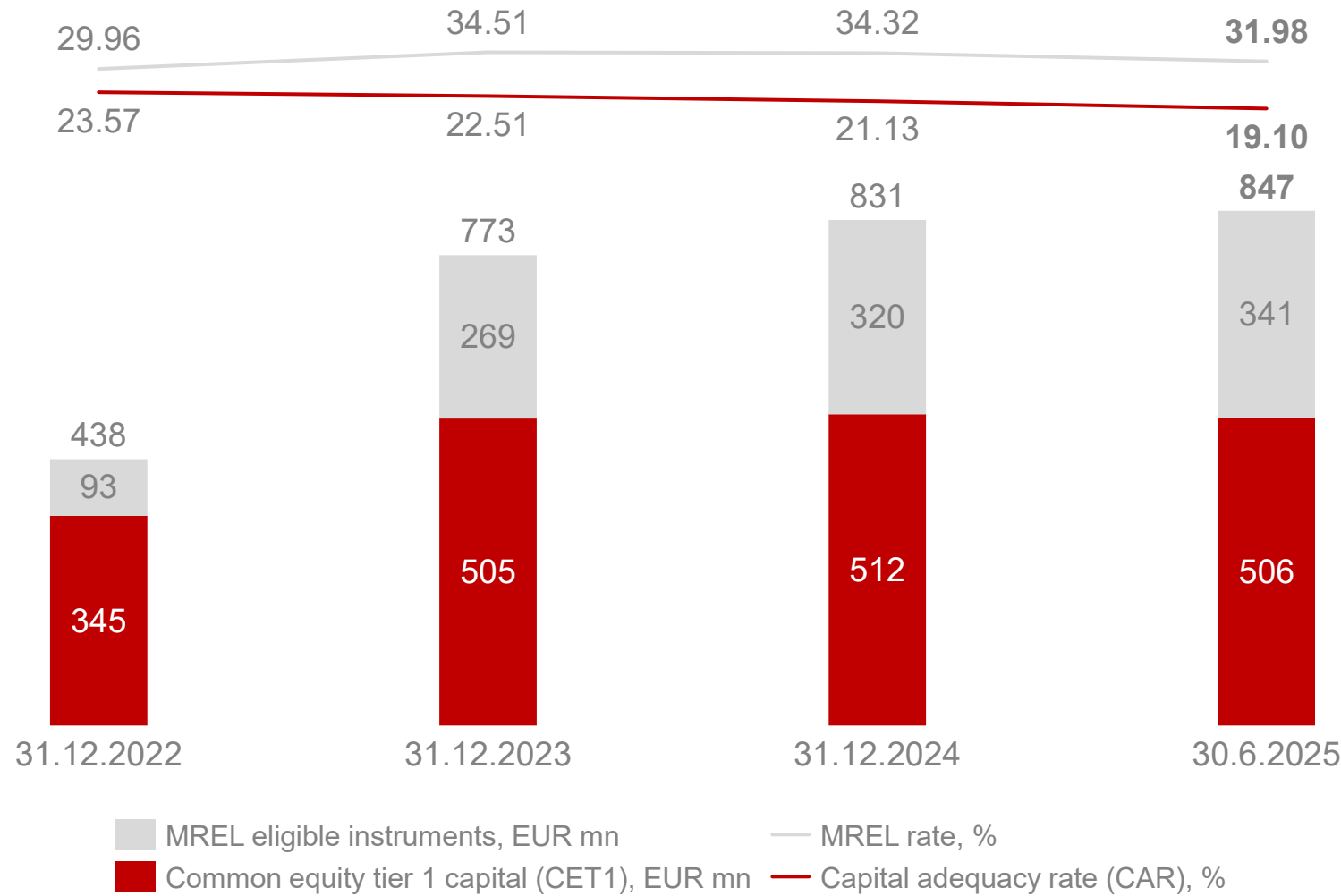
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# A strong capital framework reflects the Bank's position as a desirable partner for individuals and entrepreneurs

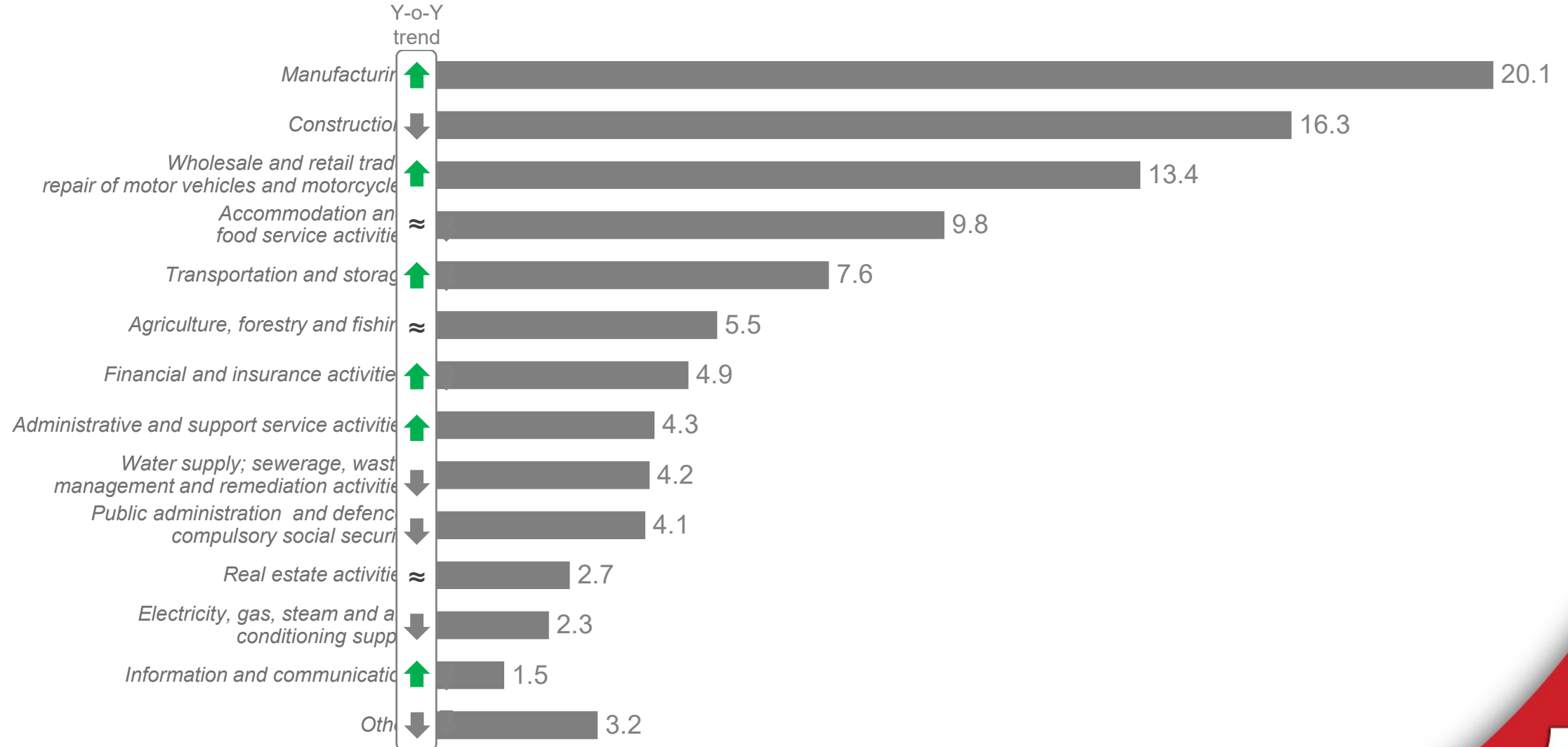
Regulatory capital and MREL eligible instruments development



# Stability of the credit portfolio through sectoral diversification

## Corporate gross loans structure per industry, %

30.6.2025



\* Hrvatske autoceste are included in construction industry, with a share of 52.14% of the total exposure to that industry



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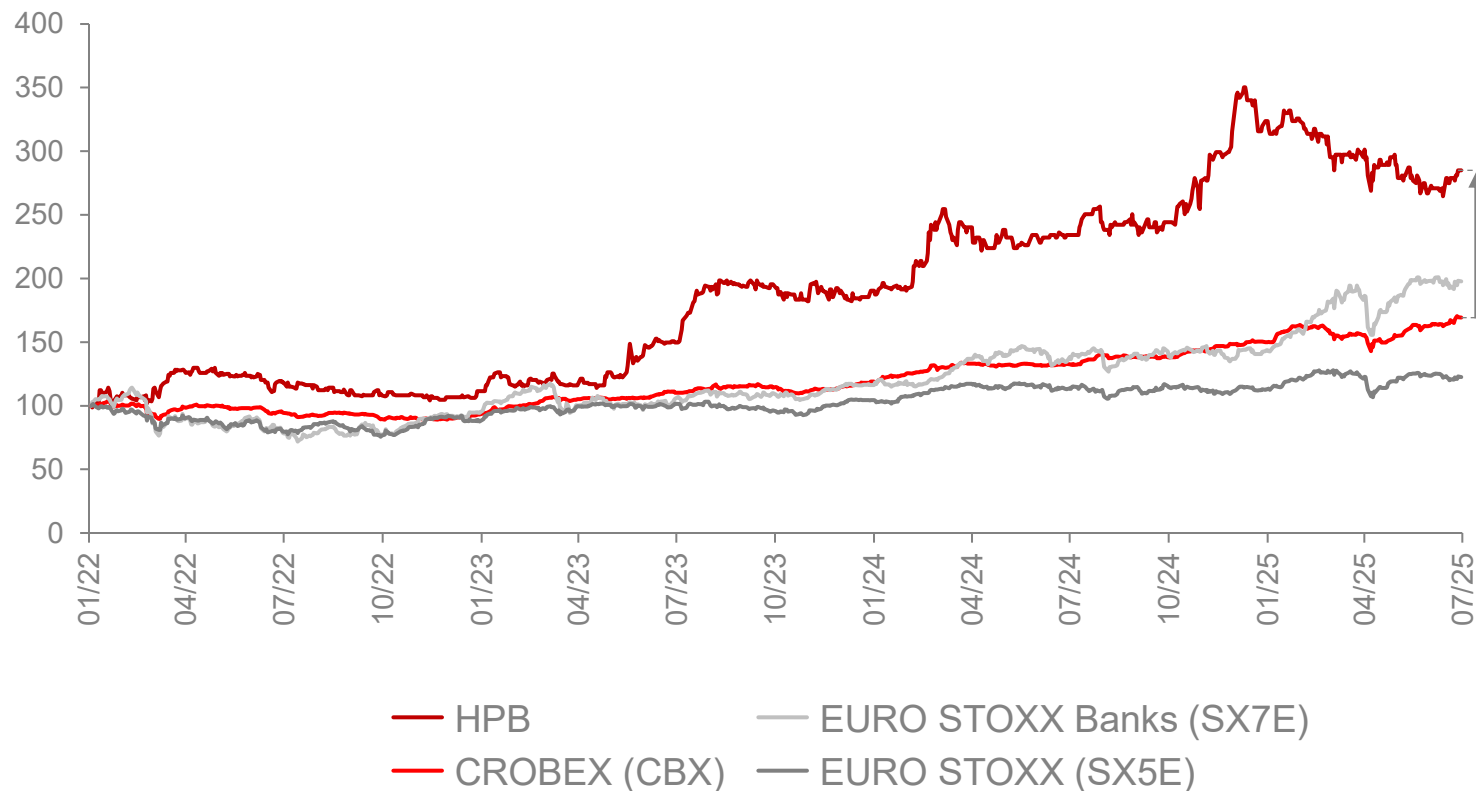
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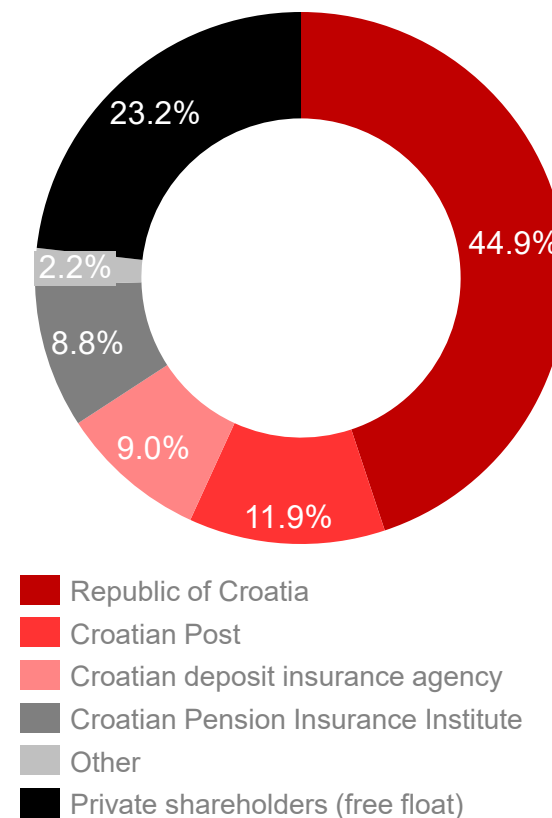
# HPB share still above relevant market indices

HPB share price movement index and CROBEX, EURO STOXX and EURO STOXX Banks indices



+ 68,4%  
HPB vs. CROBEX

Ownership structure  
30.6.2025



For the second year in a row and for the third time in its history, HPB pays out a dividend. In 2024, a EUR 23.90 dividend was voted in two equal parts of EUR 11.95. The first part was paid on January 7, 2025, the second on June 26, 2025.

# Sustainability – Q2 2025.

## Sustainability as a Core Pillar of Responsible Development

- ☑ Sustainability is one of the fundamental pillars of HPB Group business model development
- ☑ Our mission is creating conditions for a better life in Croatia
- ☑ Continuous improvement of HPB Group ESG Policy which defines our sustainability principles and a way to manage sustainability topics
- ☑ Focus in aligning business practices with regulatory framework
- ☑ HPB Group Climate Strategy and Transition Plan sets ambitious plans and goals to achieve carbon neutrality by 2050
- ☑ HPB Group operates in full compliance with the ISO 26000:2020 international standard for social responsibility

## Activities in second quarter 2025

### Implementing ESG Questionnaire for Suppliers

- ☑ ESG questionnaire (27 questions covering E, S and G segment),
- ☑ Supplier focus group (purchase amount ≥ 30.000 EUR)
- ☑ Defined methodology for ESG scoring (a 5-score scale)
- ☑ Final stage for integration of the questionnaire in procurement process

### Sustainable Financing Assessment

- ☑ Systematic assessment of the sustainable financing with the aim of identifying environmentally and socially responsible projects
- ☑ Development of a methodology for classification of funding according to sustainability criteria in accordance with the regulatory framework
- ☑ Methodology development process started

### Managing Organizational Culture

- ☑ Continuous management of organizational culture activities
- ☑ Improving organizational culture that supports the achievement of organizational goals

## Our Focus in 2025

### New initiatives

- ☑ New environmental sustainability related initiatives:
  - ❖ developing sustainable products
  - ❖ managing greenhouse gas emissions
- ☑ New social sustainability related initiatives:
  - ❖ improving processes in the human resources management
- ☑ Integration of the ESG questionnaire for our suppliers:
  - ❖ determining the supplier ESG score
- ☑ Conduct of educational programme for our clients:
  - ❖ application of EU Taxonomy
  - ❖ sustainability reporting requirements

## Awards and Recognitions

- ☑ Best Buy Award - medal for HPB Super štednja
- ☑ #BeCROactive - award in the Workplace category
- ☑ Company Friendly to Health – certificate valid for five-years
- ☑ Employer Partner Certificate - certificate for excellence human resource management practices

# Abbreviations



Abbreviation	Definition
CAR	Capital Adequacy Ratio
CBRD	Croatian Bank for Reconstruction and Development
CET 1	Common Equity Tier 1
CIR	Cost-to-income ratio
CNB	Croatian National Bank
CROBEX	Croatian Benchmark Stock Exchange Index
ECB	European Central Bank
EIR	Effective interest rate
ESG	Environmental, Social and Governance
GDP	Gross Domestic Product
HICP	Harmonised index of consumer prices
HPB	Hrvatska poštanska banka
ir	Interest rate
ISIN	International Securities Identification Number
LCR	Liquidity Coverage Ratio
MREL	Minimum Requirement for Own Funds and Eligible Liabilities
NPE	Non Performing Exposures
NSFR	Net Stable Funding Ratio
Q	Quarter
ROAE	Return on Average Equity
RWA	Risk-Weighted Assets
SEE	South East Europe
Stage 1 and 2	Performing Loans
Stage 3 or NPL	Non-Performing Loans
Y-o-Y	Year-over-Year
YTD	Year to Date
ZSE	Zagreb Stock Exchange
6M	Six-month period
30	



# Indices calculation

Indicator	Calculation
Liquidity coverage ratio (LCR)	The ratio of liquid assets to net liquidity outflow
NPE ratio	Ratio of non-performing exposures to total loans
NPL coverage	Ratio of accumulated impairments for non-performing loans to total non-performing loans
NPL ratio	Ratio of non-performing loans to total loans
Net stable funding ratio (NSFR)	Ratio of the available amount of stable funding relative to the required amount of stable funding
Loan to deposit ratio	Ratio of net loans to deposits as of the reporting date
Cost to income ratio (CIR)	Operating cost to net operating income ratio
Return on average equity (ROAE)	Ratio of annualized profit for the current year to average equity (arithmetic mean of the balance in equity at the end of the reporting period and the balance in equity at the end of the previous year)
Common Equity Tier 1 (CET 1)	Common Equity Tier 1 (CET1) capital to risk-weighted assets (RWA) ratio

# Statement by persons responsible for compiling the report of HPB p.l.c.

In accordance with the Capital Market Act, the Management Board of HPB p.l.c., states that according to their best knowledge the set of unaudited unconsolidated financial statements for the period from January 1 to June 30, 2025, are compiled in accordance with the accounting regulation applicable to credit institutions in Croatia, presents complete and accurate view of assets and liabilities, losses and gains, financial position and results of HPB p.l.c.

On behalf of HPB p.l.c.:

**Marko Badurina**  
President of the Management Board

**Tadija Vrdoljak**  
Member of the Management Board

**Ivan Soldo**  
Member of the Management Board

**Josip Majher**  
Member of the Management Board

**Anto Mihaljević**  
Member of the Management Board



# Management report of HPB p.l.c.

Management report of Hrvatska poštanska Banka p.l.c. for the period from January 1 to June 30, 2025, is contained in the previous section of this material.

**Marko Badurina**

President of the Management Board

**Ivan Soldo**

Member of the Management Board

**Anto Mihaljević**

Member of the Management Board

**Tadija Vrdoljak**

Member of the Management Board

**Josip Majher**

Member of the Management Board



HRVATSKA POŠTANSKA BANKA

*We are creating conditions for a better life in Croatia.*

**HEADQUARTER**

Address: Jurišićeva ulica 4  
HR-10000 Zagreb

Telephones: 072 472 472  
0800 472 472  
+385 1 4805 057

Fax: +385 1 4810 773

E-mail: [hpb@hpb.hr](mailto:hpb@hpb.hr)



**Annex 1****ISSUER'S GENERAL DATA**

Reporting period:

1.1.2025.

to

30.06.2025.

Year:

2025

Quarter:

2

**Quarterly financial statements**

Registration number (MB):

03777928

Issuer's home Member

State code:

HRVATSKA

Entity's registration  
number (MBS):

080010698

Personal identification  
number (OIB):

87939104217

LEI:

529900D5G4V6THXC5P79

Institution  
code:

319

Name of the issuer: HRVATSKA POŠTANSKA BANKA, p.l.c.

Postcode and town:

10000

ZAGREB

Street and house number:

JURIŠIĆEVA ULICA 4

E-mail address: hpb@hpb.hr

Web address: www.hpb.hr

Number of employees  
(end of the reporting

1724

Consolidated report:

KN

(KN-not consolidated/KD-consolidated)

Audited:

RN

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Bookkeeping firm:

No

(Yes/No)

(name of the bookkeeping firm)

Contact person: Tea Bažant

(only name and surname of the contact person)

Telephone: 014804670

E-mail address: tea.bazant@hpb.hr

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)

**BALANCE SHEET**  
balance as at 30.06.2025.

in EUR

Submitter: HRVATSKA POŠTANSKA BANKA, p.l.c.

Item	ADP code	Last day of the preceding business year	Current period
1	2	3	4
<b>Assets</b>			
<b>Cash, cash balances at central banks and other demand deposits (from 2 to 4)</b>	<b>001</b>	<b>3,798,721,069</b>	<b>2,088,275,869</b>
Cash in hand	002	133,826,421	137,956,771
Cash balances at central banks	003	3,654,552,643	1,939,615,107
Other demand deposits	004	10,342,005	10,703,991
<b>Financial assets held for trading (from 6 to 9)</b>	<b>005</b>	<b>66,015,020</b>	<b>66,482,157</b>
Derivatives	006	0	20,961
Equity instruments	007	27,486,733	28,841,256
Debt securities	008	38,528,287	37,619,940
Loans and advances	009	0	0
<b>Non-trading financial assets mandatorily at fair value through profit or loss (from 11 to 13)</b>	<b>010</b>	<b>498,236</b>	<b>501,346</b>
Equity instruments	011	0	0
Debt securities	012	0	0
Loans and advances	013	498,236	501,346
<b>Financial assets at fair value through profit or loss (15 + 16)</b>	<b>014</b>	<b>0</b>	<b>0</b>
Debt securities	015	0	0
Loans and advances	016	0	0
<b>Financial assets at fair value through other comprehensive income (from 18 to 20)</b>	<b>017</b>	<b>5,462,269</b>	<b>5,605,751</b>
Equity instruments	018	5,462,269	5,605,751
Debt securities	019	0	0
Loans and advances	020	0	0
<b>Financial assets at amortised cost (22 + 23)</b>	<b>021</b>	<b>3,918,998,979</b>	<b>5,134,178,396</b>
Debt securities	022	1,032,259,212	1,876,525,893
Loans and advances	023	2,886,739,767	3,257,652,503
Derivatives - hedge accounting	024	0	264,885
Fair value changes of the hedged items in portfolio hedge of interest rate risk	025	0	0
Investments in subsidiaries, joint ventures and associates	026	1,495,487	1,495,487
Tangible assets	027	55,596,992	57,270,075
Intangible assets	028	14,910,720	16,652,045
Tax assets	029	4,422,971	4,210,361
Other assets	030	16,477,617	17,464,407
Fixed assets and disposal groups classified as held for sale	031	0	0
<b>Total assets (1 + 5 + 10 + 14 + 17 + 21 + from 24 to 31)</b>	<b>032</b>	<b>7,882,599,360</b>	<b>7,392,400,779</b>
<b>Liabilities</b>			
<b>Financial liabilities held for trading (from 34 to 38)</b>	<b>033</b>	<b>541,807</b>	<b>486,583</b>
Derivatives	034	541,807	486,583
Short positions	035	0	0
Deposits	036	0	0
Debt securities issued	037	0	0
Other financial liabilities	038	0	0
<b>Financial liabilities at fair value through profit or loss (from 40 to 42)</b>	<b>039</b>	<b>0</b>	<b>0</b>
Deposits	040	0	0
Debt securities issued	041	0	0
Other financial liabilities	042	0	0
<b>Financial liabilities measured at amortised cost (from 44 to 46)</b>	<b>043</b>	<b>7,243,897,851</b>	<b>6,712,406,587</b>
Deposits	044	7,182,370,233	6,697,246,955
Debt securities issued	045	0	0
Other financial liabilities	046	61,527,618	15,159,632
Derivatives - hedge accounting	047	0	107,079
Fair value changes of the hedged items in portfolio hedge of interest rate risk	048	0	0
<b>Provisions</b>	<b>049</b>	<b>41,400,648</b>	<b>40,760,014</b>
<b>Tax liabilities</b>	<b>050</b>	<b>6,048,067</b>	<b>2,011,212</b>
Share capital repayable on demand	051	0	0
<b>Other liabilities</b>	<b>052</b>	<b>30,893,121</b>	<b>40,670,007</b>
Liabilities included in disposal groups classified as held for sale	053	0	0
<b>Total liabilities (33 + 39 + 43 + from 47 to 53)</b>	<b>054</b>	<b>7,322,781,494</b>	<b>6,796,441,482</b>
<b>Equity</b>			
Capital	055	161,970,000	161,970,000
Share premium	056	0	0
Equity instruments issued other than capital	057	0	0
Other equity	058	0	0
Accumulated other comprehensive income	059	9,482,965	9,573,179
Retained profit	060	225,426,381	298,687,201
Revaluation reserves	061	0	0
Other reserves	062	89,306,875	89,677,700
(-) Treasury shares	063	0	0
Profit or loss attributable to owners of the parent	064	73,631,645	36,051,217
(-) Interim dividends	065	0	0
Minority interests [non-controlling interests]	066	0	0
<b>Total equity (from 55 to 66)</b>	<b>067</b>	<b>559,817,866</b>	<b>595,959,297</b>
<b>Total equity and liabilities (54 + 67)</b>	<b>068</b>	<b>7,882,599,360</b>	<b>7,392,400,779</b>

**STATEMENT OF PROFIT OR LOSS**  
for the period 01.01.2025. to 30.6.2025.

in EUR

Submitter: HRVATSKA POŠTANSKA BANKA, p.l.c.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
Interest income	001	129,613,124	64,397,065	114,194,454	54,485,758
(Interest expenses)	002	38,702,380	19,957,688	36,657,040	17,278,203
(Expenses on share capital repayable on demand)	003	0	0	0	0
Dividend income	004	212,950	207,378	229,192	222,612
Fees and commissions income	005	36,194,967	19,316,430	37,805,610	19,508,354
(Fees and commissions expenses)	006	19,509,492	10,228,770	19,579,590	10,240,544
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	007	0	0	0	0
Gains or (-) losses on financial assets and liabilities held for trading, net	008	1,603,725	795,128	3,017,876	1,778,319
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net	009	487	575	14,458	28,350
Gains or (-) losses on derecognition of financial assets and liabilities at fair value through profit or loss, net	010	0	0	0	0
Gains or (-) losses from hedge accounting, net	011	0	0	124,841	124,841
Exchange rate differences (gain or (-) loss), net	012	448,603	-177,567	476,289	672,179
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	013	0	0	0	0
Gains or (-) losses on derecognition of non-financial assets, net	014	69,773	59,435	97,173	32,978
Other operating income	015	1,658,027	1,377,039	3,042,577	1,721,374
(Other operating expenses)	016	1,698,281	953,545	2,274,079	989,580
<b>Total operating income, net (1 – 2 – 3 + 4 + 5 – 6 + from 7 to 15 – 16)</b>	<b>017</b>	<b>109,891,503</b>	<b>54,835,480</b>	<b>100,491,761</b>	<b>50,066,438</b>
(Administrative expenses)	018	47,482,324	24,813,651	46,336,450	24,018,222
(Cash contributions to resolution boards and deposit guarantee schemes)	019	0	0	0	0
(Depreciation)	020	7,200,569	3,431,906	6,676,769	3,345,452
Modification gains or (-) losses, net	021	-143,596	-69,656	-3,456,985	-2,224,444
(Provisions or (-) reversal of provisions)	022	-32,546	994,556	4,301,946	2,770,910
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	023	496,492	-240,211	-4,291,235	-7,726,428
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	024	0	0	0	0
(Impairment or (-) reversal of impairment on non-financial assets)	025	0	0	0	0
Negative goodwill recognised in profit or loss	026	0	0	0	0
Share of the profit or (-) losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	027	0	0	0	0
Profit or (-) loss from fixed assets and disposal groups classified as held for sale not qualifying as discontinued operations	028	0	0	0	0
Profit or (-) loss before tax from continuing operations (17 – 18 to 20 + 21 – from 22 to 25 + from 26 to 28)	029	54,601,068	25,765,922	44,010,846	25,433,838
(Tax expense or (-) income related to profit or loss from continuing operations)	030	9,530,748	4,553,026	7,959,629	4,583,245
Profit or (-) loss after tax from continuing operations (29 – 30)	031	45,070,320	21,212,896	36,051,217	20,850,593
Profit or (-) loss after tax from discontinued operations (33 – 34)	032	0	0	0	0
Profit or (-) loss before tax from discontinued operations	033	0	0	0	0
(Tax expense or (-) income related to discontinued operations)	034	0	0	0	0
Profit or (-) loss for the year (31 + 32; 36 + 37)	035	45,070,320	21,212,896	36,051,217	20,850,593
Attributable to minority interest (non-controlling interests)	036	0	0	0	0
Attributable to owners of the parent	037	45,070,320	21,212,896	36,051,217	20,850,593
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME</b>					
Income or (-) loss for the current year	038	45,070,320	21,212,896	36,051,217	20,850,593
Other comprehensive income (40+ 52)	039	75,071	-168,600	90,214	-257,281
Items that will not be reclassified to profit or loss (from 41 to 47 + 50 + 51)	040	75,071	-168,600	90,214	-257,281
Tangible assets	041	0	0	0	0
Intangible assets	042	0	0	0	0
Actuarial gains or (-) losses on defined benefit pension plans	043	0	0	0	0
Fixed assets and disposal groups classified as held for sale	044	0	0	0	0
Share of other recognised income and expense of entities accounted for using the equity method	045	0	0	0	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	046	145,382	-205,610	141,356	-282,418
Gains or (-) losses from hedge accounting of equity instruments at fair value	047	0	0	0	0
Fair value changes of equity instruments measured at fair value through	048	0	0	0	0
Fair value changes of equity instruments measured at fair value through	049	0	0	0	0
Fair value changes of financial liabilities measured at fair value through profit or loss attributable to changes in their credit risk	050	0	0	0	0
Income tax relating to items that will not be reclassified	051	-70,311	37,010	-51,142	25,137
Items that may be reclassified to profit or loss (from 53 to 60)	052	0	0	0	0
Hedge of net investments in foreign operations (effective portion)	053	0	0	0	0
Foreign currency translation	054	0	0	0	0
Cash flow hedges (effective portion)	055	0	0	0	0
Hedging instruments (not designated elements)	056	0	0	0	0
Debt instruments at fair value through other comprehensive income	057	0	0	0	0
Fixed assets and disposal groups classified as held for sale	058	0	0	0	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	059	0	0	0	0
Income tax relating to items that may be reclassified to profit or (-) loss	060	0	0	0	0
<b>Total comprehensive income for the current year (38 + 39; 62 + 63)</b>	<b>061</b>	<b>45,145,391</b>	<b>21,044,296</b>	<b>36,141,431</b>	<b>20,593,312</b>
Attributable to minority interest (non-controlling interest)	062	0	0	0	0
Attributable to owners of the parent	063	45,145,391	21,044,296	36,141,431	20,593,312

**STATEMENT OF CASH FLOW**  
for the period 01.01.2025 to 30.06.2025.

in EUR

Submitter: HRVATSKA POŠTANSKA BANKA, p.l.c.

Item	ADP code	Same period of the previous year	At the reporting date of the current period
1	2	3	4
<b>Operating activities - direct method</b>			
Interest received and similar receipts	001	0	0
Fees and commissions received	002	0	0
(Interest paid and similar expenditures)	003	0	0
(Fees and commissions paid)	004	0	0
(Operating expenses paid)	005	0	0
Net gains/losses from financial instruments at fair value through statement of profit or loss	006	0	0
Other receipts	007	0	0
(Other expenditures)	008	0	0
<b>Operating activities - indirect method</b>			
Profit/(loss) before tax	009	54,601,068	44,010,846
Adjustments:		0	0
Impairment and provisions	010	463,946	3,467,696
Depreciation	011	7,200,569	6,676,769
Net unrealised (gains)/losses on financial assets and liabilities at fair value through statement of profit or loss	012	-1,604,212	-3,032,334
(Profit)/loss from the sale of tangible assets	013	-69,773	-97,173
Other non-cash items	014	-91,428,701	-78,242,895
<b>Changes in assets and liabilities from operating activities</b>			
Deposits with the Croatian National Bank	015	0	0
Deposits with financial institutions and loans to financial institutions	016	0	0
Loans and advances to other clients	017	37,674,302	-370,912,736
Securities and other financial instruments at fair value through other comprehensive income	018	-144,876	-143,482
Securities and other financial instruments held for trading	019	-699,805	-467,136
Securities and other financial instruments at fair value through statement of profit or loss, not traded	020	0	0
Securities and other financial instruments mandatorily at fair value through statement of profit or loss	021	-5,457	-3,110
Securities and other financial instruments at amortised cost	022	-49,250,234	-844,266,681
Other assets from operating activities	023	416,128	-986,790
Deposits from financial institutions	024	78,337,329	46,144,555
Transaction accounts of other clients	025	-340,224,810	-372,515,627
Savings deposits of other clients	026	-18,658,554	-2,402,108
Time deposits of other clients	027	112,720,132	-129,015,299
Derivative financial liabilities and other liabilities held for trading	028	166,534	-55,224
Other liabilities from operating activities	029	-12,067,038	9,206,762
Interest received from operating activities [indirect method]	030	129,613,124	114,194,454
Dividends received from operating activities [indirect method]	031	212,950	229,192
Interest paid from operating activities [indirect method]	032	-38,702,380	-36,657,040
(Income tax paid)	033	-11,121,610	-11,783,875
<b>Net cash flow from operating activities (from 1 to 33)</b>	<b>034</b>	<b>-142,571,368</b>	<b>-1,626,651,236</b>
<b>Investing activities</b>			
Cash receipts from the sale / payments for the purchase of tangible and intangible assets	035	-10,201,094	-8,071,984
Cash receipts from the sale / payments for the purchase of investments in branches, associates and joint ventures	036	0	0
Cash receipts from the sale / payments for the purchase of securities and other financial instruments held to maturity	037	0	0
Dividends received from investing activities	038	0	0
Other receipts/payments from investing activities	039	-200,000	0
<b>Net cash flow from investing activities (from 35 to 39)</b>	<b>040</b>	<b>-10,401,094</b>	<b>-8,071,984</b>
<b>Financing activities</b>			
Net increase/(decrease) in loans received from financing activities	041	-16,953,174	-27,334,800
Net increase/(decrease) in debt securities issued	042	0	0
Net increase/(decrease) in Tier 2 capital instruments	043	0	0
Increase in share capital	044	0	0
(Dividends paid)	045	0	-48,387,179
Other receipts/(payments) from financing activities	046	0	0
<b>Net cash flow from financing activities (from 41 to 46)</b>	<b>047</b>	<b>-16,953,174</b>	<b>-75,721,979</b>
<b>Net increase/(decrease) of cash and cash equivalents (34 + 40 + 47)</b>	<b>048</b>	<b>-169,925,636</b>	<b>-1,710,445,199</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>049</b>	<b>3,103,793,849</b>	<b>3,798,721,068</b>
Effect of exchange rate fluctuations on cash and cash equivalents	050	6,279	0
<b>Cash and cash equivalents at the end of period (48 + 49 + 50)</b>	<b>051</b>	<b>2,933,874,492</b>	<b>2,088,275,869</b>

**STATEMENT OF CHANGES IN EQUITY**  
for the period from                      to                      30.6.2025

in EUR

Sources of equity changes	ADP code	Attributable to owners of the parent											Non-controlling interest		Total
		Equity	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained profit	Revaluation reserves	Other reserves	( ) Treasury shares	Profit or ( - ) loss attributable to owners of the parent	(-) Interim dividends	Accumulated other comprehensive income	Other items	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Opening balance [before restatement]	001	161,970,000	0	0	0	9,482,965	225,426,381	0	89,306,875	0	73,631,645	0	0	0	559,817,866
Effects of error corrections	002	0	0	0	0	0	1	0	0	0	-2	0	0	0	-1
Effects of changes in accounting policies	003	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening balance [current period] (1 + 2 + 3)	004	161,970,000	0	0	0	9,482,965	225,426,382	0	89,306,875	0	73,631,643	0	0	0	559,817,865
Ordinary shares issue	005	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Preference shares issue	006	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Issue of other equity instruments	007	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Exercise or expiration of other equity instruments issued	008	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Conversion of receivables to equity instruments	009	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital reduction	010	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dividends	011	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Purchase of treasury shares	012	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale or cancellation of treasury shares	013	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reclassification of financial instruments from equity to liability	014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reclassification of financial instruments from liability to equity	015	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers among components of equity	016	0	0	0	0	0	73,260,818	0	0	0	-73,260,818	0	0	0	0
Equity increase or ( - ) decrease resulting from business combinations	017	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Share based payments	018	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other increase or ( - ) decrease in equity	019	0	0	0	0	0	0	0	370,825	0	-370,825	0	0	0	0
Total comprehensive income for the current year	020	0	0	0	0	90,214	0	0	0	0	36,051,217	0	0	0	36,141,431
Closing balance [current period] (from 4 to 20)	021	161,970,000	0	0	0	9,573,179	298,687,200	0	89,677,700	0	36,051,217	0	0	0	595,959,296

## Notes to financial statements

## 1) INTEREST INCOME

AOP 001	Same period of the previous year 01.01. - 30.06.2024.		Current period 01.01. – 30.06.2025.	
	Cumulative	Quarter	Cumulative	Quarter
Debt securities	10,674,095	5,138,828	20,862,908	12,224,625
Loans and advances	63,191,889	31,625,396	61,650,633	31,258,033
Other assets	65,747,100	27,632,841	31,680,613	11,003,100
Deposits	-	-	-	-
Other liabilities	-	-	-	-
<b>Total</b>	<b>129,613,124</b>	<b>64,397,065</b>	<b>114,194,454</b>	<b>54,485,758</b>

## 2) INTEREST EXPENSE

AOP 002	Same period of the previous year 01.01. - 30.06.2024.		Current period 01.01. – 30.06.2025.	
	Cumulative	Quarter	Cumulative	Quarter
Debt securities	-	-	-	-
Loans and advances	150	45	1,350	50
Other assets	-	-	-	-
Deposits	38,406,956	19,937,903	36,643,630	17,268,973
Other liabilities	206,274	19,740	12,057	9,180
<b>Total</b>	<b>38,762,380</b>	<b>19,957,688</b>	<b>36,657,040</b>	<b>17,278,203</b>

## 3) FEE AND COMMISSION INCOME

AOP 005	Same period of the previous year 01.01. - 30.06.2024.		Current period 01.01. – 30.06.2025.	
	Cumulative	Quarter	Cumulative	Quarter
Payment transactions	19,905,399	10,284,167	21,712,856	11,243,989
Account and package fees	6,011,632	3,073,509	5,954,349	2,999,381
Card business	2,469,503	1,280,274	2,339,812	1,240,495
Mobile and Internet banking	1,248,334	617,154	1,211,637	616,506
Other	6,560,098	4,061,329	6,589,556	3,407,982
<b>Total</b>	<b>36,194,967</b>	<b>19,316,422</b>	<b>37,808,610</b>	<b>19,508,254</b>

## 4) FEE AND COMMISSION EXPENSE

AOP 006	Same period of the previous year 01.01. - 30.06.2024.		Current period 01.01. – 30.06.2025.	
	Cumulative	Quarter	Cumulative	Quarter
Payment transactions	12,590,839	6,399,879	13,243,438	6,817,751
Other	6,918,653	3,828,892	6,336,182	3,422,793
<b>Total</b>	<b>19,509,492</b>	<b>10,228,770</b>	<b>19,579,590</b>	<b>10,240,544</b>

## 5) GAIN/LOSSES ON TERMINATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

AOP 007	Same period of the previous year 01.01. - 30.06.2024.		Current period 01.01. – 30.06.2025.	
	Cumulative	Quarter	Cumulative	Quarter
Debt securities	-	-	-	-
Loans and advances	-	-	-	-
Deposits	-	-	-	-
Debt Securities issued	-	-	-	-
Other financial liabilities	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 6) GAINS OR (-) LOSSES ON FINANCIAL ASSETS AND LIABILITIES HELD FOR TRADING

AOP 008	Same period of the previous year 01.01. - 30.06.2024.		Current period 01.01. – 30.06.2025.	
	Cumulative	Quarter	Cumulative	Quarter
Equity instruments	1,284,801	140,999	1,354,523	849,314
Debt securities	62,232	104,443	549,712	696,244
FX transactions and derivatives	256,692	549,686	1,113,641	232,582
<b>Total</b>	<b>1,603,725</b>	<b>795,128</b>	<b>3,017,876</b>	<b>1,778,140</b>

## 7) GAINS OR LOSSES ON NON-TRADING FINANCIAL ASSETS MANDATORILY AT FAIR VALUE THROUGH PROFIT OR LOSS

AOP 009	Same period of the previous year 01.01. - 30.06.2024.		Current period 01.01. – 30.06.2025.	
	Cumulative	Quarter	Cumulative	Quarter
Equity instruments	-	-	-	-
Debt securities	-	-	-	-
Loans and advances	487	574	14,458	28,350
<b>Total</b>	<b>487</b>	<b>574</b>	<b>14,458</b>	<b>28,350</b>

## 8) OPERATING EXPENSES

AOP 016 & AOP 018 & AOP 019 & AOP 020	Same period of the previous year 01.01. - 30.06.2024.		Current period 01.01. – 30.06.2025.	
	Cumulative	Quarter	Cumulative	Quarter
Other operating expenses	1,698,281	953,544	2,274,079	989,579
Administrative expenses	47,482,324	24,813,651	46,336,490	24,018,222
Employee expenses	27,471,760	14,186,159	29,201,189	14,758,619
Other administrative expenses	20,010,564	10,627,492	18,136,261	9,259,803
(Contributions in cash rehabilitation committees and Deposit Insurance Schem	-	-	-	-
Amortization	7,206,568	3,431,907	6,676,789	3,345,452
Property, plant and equipment	4,402,253	2,060,536	4,046,180	2,042,410
Investment property	-	-	-	-
Other intangible assets	2,738,316	1,371,370	2,630,590	1,303,042
<b>Total</b>	<b>56,381,174</b>	<b>29,199,102</b>	<b>55,287,298</b>	<b>28,353,254</b>

## 9) IMPAIRMENT LOSSES AND PROVISION EXPENSES

AOP 021 & AOP 022 & AOP 023 & AOP 025	Same period of the previous year 01.01. - 30.06.2024.		Current period 01.01. – 30.06.2025.	
	Cumulative	Quarter	Cumulative	Quarter
Modification gains or (-) losses, net AOP 021	(143,596)	(69,650)	(3,456,985)	(2,224,444)
Financial assets at fair value through other comprehensive income	-	-	-	-
Financial assets at amortized cost	(143,596)	(69,650)	(3,456,985)	(2,224,444)
(Provisions or (-) reversal of provisions) AOP 022	(32,548)	994,555	4,301,846	2,770,910
Liabilities towards resolution committees and deposit insurance systems	-	-	-	-
(Liabilities and Guarantees)	651,530	634,658	3,781,700	2,344,798
(Other Provisions)	(684,477)	159,897	520,246	426,112
(Impairment or (-) reversal of impairment on financial assets that are not measured at fair value through profit or loss) AOP 023	496,492	(240,211)	(4,291,235)	(7,726,428)
(Financial assets at fair value through other comprehensive income)	496,492	(240,211)	(4,291,235)	(7,726,428)
(Impairment or (-) reversal of impairment off of investments in subsidiaries, joint ventures, and associates)	-	-	-	-
(Impairment or (-) reversal of impairment off non-financial assets) AOP 025	-	-	-	-
(Property, plant and equipment)	-	-	-	-
(Investment property)	-	-	-	-
(Goodwill)	-	-	-	-
(Other intangible assets)	-	-	-	-
(Other)	-	-	-	-
<b>Total (AOP 022 + AOP 023 + AOP 025 - AOP 021)</b>	<b>667,541</b>	<b>624,000</b>	<b>3,467,686</b>	<b>(2,731,074)</b>

## 10) LOANS AND ADVANCES

AOP 023	31.12.2024.		30.06.2025.	
	Stage 1	Stage 2	Stage 1	Stage 2
Central banks	213,399	-	165,797	-
Mandatory reserve	-	-	-	-
Allowance	-	-	-	-
Other receivables	213,399	-	165,797	-
Allowance	-	-	-	-
<b>Government</b>	<b>346,482,362</b>	<b>5,953,843</b>	<b>2,815,323</b>	<b>272,656,742</b>
Gross loans	347,698,404	6,134,324	2,885,568	273,397,603
Allowance	(1,176,042)	(181,082)	(70,245)	(650,751)
<b>Credit institutions</b>	<b>40,738</b>	<b>-</b>	<b>635,194</b>	<b>-</b>
Gross loans	972	-	608,472	-
Allowance	(1)	-	(17)	-
Deposits	39,866	-	26,807	-
Allowance	(100)	-	(67)	-
<b>Other financial institutions</b>	<b>63,260,348</b>	<b>228</b>	<b>81,231,234</b>	<b>170,389</b>
Gross loans	61,265,474	240	79,440,108	200,221
Allowance	(243,280)	(12)	(346,738)	(29,832)
Deposits	2,292,918	-	2,172,510	-
Allowance	(38,758)	-	(34,586)	-
<b>Non - financial institutions</b>	<b>694,049,086</b>	<b>174,118,276</b>	<b>896,672,340</b>	<b>175,959,320</b>
Gross loans	701,452,939	185,847,426	73,647,622	907,576,326
Allowance	(7,403,852)	(11,729,150)	(47,507,006)	(18,616,034)
<b>Retail</b>	<b>1,286,114,799</b>	<b>257,183,607</b>	<b>30,364,613</b>	<b>1,503,479,861</b>
Gross loans	1,291,875,469	279,945,724	127,114,656	1,509,741,903
Allowance	(5,760,670)	(22,762,117)	(9,810,043)	(6,262,038)
<b>Total</b>	<b>2,390,160,734</b>	<b>437,255,954</b>	<b>2,754,841,133</b>	<b>441,819,785</b>

## 11) NON-TRADING FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

AOP 013	in EUR	
	31.12.2024.	30.06.2025.
Central banks	-	-
Local state	-	-
Credit institutions	-	-
Other financial institutions	-	-
Non - financial institutions	-	-
Retail	498,236	501,346
<b>Total</b>	<b>498,236</b>	<b>501,346</b>

## 12) DEPOSITS

AOP 044	in EUR	
	31.12.2024.	30.06.2025.
Central banks	73,884,161	-
Local state	2,072,670,102	1,622,526,294
Credit institutions	224,740,896	358,325,130
Other financial institutions	443,768,682	405,000,046
Non - financial institutions	931,590,491	952,283,068
Retail	3,435,715,982	3,359,051,817
<b>Total</b>	<b>7,182,370,322</b>	<b>6,897,246,855</b>