

# 1H 2021 Results

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According to IFRS, Consolidated, Unaudited

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### Explanatory notes

- As of April 1, 2020 MONETA Stavební Spořitelna, a.s. (formerly Wüstenrot – stavební spořitelna a.s.) (“MSS”, Building savings bank) and Wüstenrot hypoteční banka a.s. (“WHB”, Mortgage bank) are consolidated in the MONETA Money Bank’s financial statements using the method of full consolidation. For that reason, all financial and non-financial data newly include Acquired entities (starting from 2Q 2020). The transaction is further referred as the “Acquisition”. Historical data are not reconciled.
- Wüstenrot hypoteční banka a.s. ceased to exist on January 1, 2021, due to its merger into MONETA Money Bank, a.s.
- The aggregate financial and non-financial data on consolidated basis are fixed. Detailed data in split overviews may finally be adjusted due to ongoing processes of MSS’s and WHB’s IT systems integration.

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- This presentation and subsequent discussion may contain projections, estimates, forecasts, targets, opinions, prospects, results, returns and forward-looking statements with respect to the management’s medium term guidance, profitability, costs, assets, capital position, financial condition, results of operations, dividend and business of the Group (together, “forward-looking statements”). The forward-looking statements assume a purely organic growth without regard to any potential acquisition.
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### Material assumptions for forward-looking statements

- See slide “Material assumptions for medium term guidance” on page 70 and 71.

# 1H 2021 KEY TRENDS

## REPORTED NET PROFIT & OUTLOOK

- Reported **net profit** in 1H 2021 of **CZK 1.4 billion** is by **19% higher** year on year
- Management expects 2021 **net profit** of **CZK 3.0 billion**, additional **CZK 0.2 billion** above guidance
- Improvement in profitability due to better **Cost of Risk** performance (**20-30 bps** below published guidance) and stable NPL position at **2.5%**

## CAPITAL POSITION & RWA DENSITY

- **Regulatory capital** position at **CZK 30.4 billion** with capital adequacy ratio of **19.2%**.
- **Excess capital** at **CZK 8.7 billion** over the capital management target of 14.4%, which represents **CZK 17.01 per share**
- **Loan portfolio RWA density** further reduced to **53.6%** through increased mortgage lending and utilization of state guarantees for SME and Small Business

## NET INTEREST MARGIN & COST OF FUNDING

- **Net Interest Margin** remained stable at **2.7%** in 2Q 2021
- **Cost of Funding** declined to **37 bps** in 2Q 2021, against **78bps** reported in 2Q 2020
- **Reduction** was achieved through proactive repricing of our core customer deposit base and revised funding strategy amid changed interest rate environment

# 1H 2021 HIGHLIGHTS



**OPERATING  
INCOME**

**CZK 5.4bn**



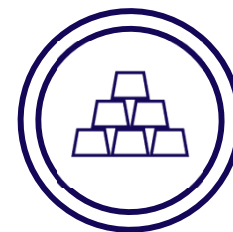
**OPERATING  
EXPENSES**

**CZK 2.9bn**



**PRE-IMPAIRMENT  
PROFIT<sup>1</sup>**

**CZK 2.5bn**



**COST OF  
RISK**

**CZK 0.8bn**



**NET  
PROFIT**

**CZK 1.4bn**

**2021 NET PROFIT OUTLOOK AT MINIMUM CZK 3.0 BILLION  
BASED ON YEAR TO DATE DEVELOPMENT**

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# 1H 2021 HIGHLIGHTS



**DEPOSIT  
GROWTH<sup>1</sup>**

**+3.9% YoY**



**LENDING  
GROWTH<sup>2</sup>**

**+9.2% YoY**



**NON-PERFORMING  
LOANS**

**2.5%**



**CAPITAL  
ADEQUACY**

**19.2%**



**LIQUIDITY  
COVERAGE**

**156.8%**

# Content

- **Strategic Performance Highlights**
  - Operating Environment
  - Banking Market Growth
  - Digital Distribution
  - Profit and Loss Development
  - Balance Sheet Development
  - Risk Metrics & Asset Quality
  - Capital Management
  - Revised Outlook 2021
  - Investor Relations News
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## ORGANIC STRATEGIC TARGETS

### MONETA's medium-term 3-year organic growth targets (1/2)

| BALANCE SHEET STRUCTURE<br>AND SEGMENT DEVELOPMENT | STRATEGIC<br>ASPIRATION | 1H 2021<br>CURRENT POSITION |
|--|-------------------------|-----------------------------|
| Retail & Small Business                            | 75.0%                   | 71.9%                       |
| SME  | 25.0%                   | 28.1%                       |
| <b>RETAIL TARGETS<sup>1</sup></b>                  |                         |                             |
| Mortgage Market Share                              | 10.0%                   | 7.6% <sup>2,3</sup>         |
| Unsecured Retail Market Share                      | 17.5%                   | 17.3% <sup>2</sup>          |
| Retail Deposits Market Share                       | 10.0%                   | 6.6% <sup>2</sup>           |
| Asset Management Market Share                      | 7.5%                    | 3.4% <sup>2</sup>           |
| Bank Assurance GWP <sup>4</sup> Annual Growth      | 15.5%                   | 17.5%                       |
| <b>SMALL BUSINESS TARGET</b>                       |                         |                             |
| Small Business Client Base                         | reach 150 thousand      | 106 thousand                |
| Lending Volume Annual Growth                       | 15.0%                   | 20.0%                       |
| Deposit Volume Annual Growth                       | 15.0%                   | 32.8%                       |
| <b>SME TARGETS</b>                                 |                         |                             |
| Lending Volume Annual Growth                       | > 7.5%                  | (2.0)%                      |
| Deposit Volume <sup>5</sup> Annual Growth          | > 8.0%                  | 18.0%                       |



## ORGANIC STRATEGIC TARGETS

### MONETA's medium-term 3-year organic growth targets (2/2)

| MINIMUM PROFITABILITY TARGETS,<br>INCREMENTAL ROE OR ROTE ANNUALLY | STRATEGIC<br>ASPIRATION         | 1H 2021<br>CURRENT POSITION |
|--|---------------------------------|-----------------------------|
| Group Reported RoTE <sup>1</sup> Target                            | ≥ 15.5%                         | 11.2%                       |
| Retail Lending Incremental RoE Target <sup>2</sup>                 | ≥ 25.0%                         | 35.7%                       |
| Small Business Lending Incremental RoE Target <sup>2</sup>         | ≥ 30.0%                         | 58.3%                       |
| SME Lending Incremental RoE Target <sup>2</sup>                    | ≥ 20.0%                         | 29.8%                       |
| <b>SUSTAINABILITY RISK TARGETS</b>                                 |                                 |                             |
| NPL Ratio  | ≤ 5.0%                          | 2.5%                        |
| Overall Portfolio Coverage   | ≥ 2.0%                          | 2.5%                        |
| Total NPL Coverage   | ≥ 85.0%                         | 98.9%                       |
| <b>CLIENT BASE EXPANSION</b>                                       |                                 |                             |
| Retail Clients   | reach 1.5 million overall       | 1.3 million                 |
| Primary Banking Clients  | reach 1 million primary clients | 0.7 million                 |

## PROGRESS ON STRATEGIC OBJECTIVES (1/2)

MONETA continues to deliver strong growth across all metrics, supported by digital capabilities

|   | ASSETS  | LIABILITIES   |
|---|---|---|
| <b>01   MAINTAIN &amp; IMPROVE RETAIL FRANCHISE<sup>1</sup></b> | <p><b>+14.0%</b> YoY retail loan portfolio</p> <p><b>+27.1%</b> YoY mortgages<sup>2</sup></p> <p><b>+45.8%</b> YoY new volume of consumer lending<sup>3</sup></p> <p><b>+88.1%</b> YoY new volume of car financing</p>  | <p><b>+5.6%</b> YoY retail core deposit</p> <p><b>+26.3%</b> YoY current account deposits</p> <p><b>(2.8)%</b> YoY savings, term and other deposits<sup>4</sup></p> <p><b>+58.8%</b> YoY Asset Management balance<sup>5</sup></p>   |
| <b>02   DEVELOP SMALL BUSINESS BANKING<sup>1</sup></b>          | <p><b>+20.0%</b> YoY Small Business loan portfolio</p> <p><b>+45.3%</b> YoY new volume of instalment lending</p> <p><b>CZK 1.6bn</b> loans covered by COVID guarantees<sup>6</sup></p>  | <p><b>+32.8%</b> YoY Small Business core deposit</p> <p><b>+35.9%</b> YoY current account deposits</p> <p><b>+132.4%</b> YoY Asset Management origination</p>   |
| <b>03   RETAIN &amp; REINFORCE SME BANKING<sup>1</sup></b>      | <p><b>(2.0)%</b> YoY SME loan portfolio</p> <p><b>+14.9%</b> YoY new volume of SME lending</p> <p><b>CZK 4.4bn</b> loans covered by COVID guarantees<sup>6</sup></p>  | <p><b>+18.0%</b> YoY SME core deposit<sup>7</sup></p> <p><b>+16.7%</b> YoY current account deposits</p> <p><b>+22.8%</b> YoY savings, term and other deposits<sup>4,8</sup></p>   |
| <b>04   DEVELOP DIGITAL CAPABILITIES</b>                        | <p><b>35.2%</b> share of digital consumer lending on total new production YtD<sup>9</sup></p> <p><b>15.4%</b> share of signed mortgages on new production through Refinanso.cz YtD</p> <p><b>25.9%</b> share of digital Small Business instalment lending on total new production YtD</p> | <p><b>17.2%</b> share of online retail current accounts on total number of new current accounts YtD</p> <p><b>12.4%</b> share of online asset management on total new distribution YtD</p> <p><b>9.4%</b> share of online building savings contracts on total new contracts YtD</p> |

## PROGRESS ON STRATEGIC OBJECTIVES (2/2)

Strong capital position combined with solid risk management metrics and focused cost discipline prevails throughout 1H 2021

### 05 | SUSTAINABLE RISK MANAGEMENT

- **98.9%** total NPL coverage
- **2.5%** NPL ratio
- **65bps** Cost of Risk
- **2.52%** overall portfolio coverage vs. **2.57%** at 2020-year end

### 06 | EFFICIENT CAPITAL STRATEGY

- **19.2%** Capital Adequacy Ratio
- **16.3%** CET1 ratio
- **CZK 8.7 billion<sup>1</sup>** excess capital over **14.4%<sup>2</sup>** total capital management target<sup>3</sup>
- **53.6%** Loan portfolio RWA density supported by change of portfolio mix (overall RWA density at 46.4%)

### 07 | COST CONTROL AND OPERATIONAL EXCELLENCE

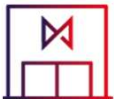





- **52.9%** Cost to Income ratio
- Stable personnel expenses
- **6.3%** growth of cost base driven by higher D&A, regulatory charges and administrative expenses

### 08 | ENVIRONMENTAL, SOCIAL AND GOVERNANCE

- **70.1%** decrease of primary carbon emission and **42.2%** decrease of total carbon footprint between 2016 and 2020 (certified by independent party)
- MONETA joined the United Nations Global Compact
- **33%** of the Management and Supervisory Boards<sup>4</sup> positions held by women
- MONETA awarded "LGBT+ Friendly Employer of the Year 2021"

## OPERATING PLATFORM

MONETA continued with optimisation of its physical distribution platform, digital channels recorded continued growth of users

|   |   | 1H 2020      | 1H 2021      |
|---|---|--------------|--------------|
|    | <b>BRANCHES</b>                                       | <b>160</b>   | <b>154</b>   |
|   | • Rented space in thousands m <sup>2</sup>            | 39.6         | 38.6         |
|   | • Branches in new design                              | 37           | 47           |
|    | <b>TIED AGENT NETWORK</b>                             |              |              |
|   | • Offices <sup>1</sup>                                | 103          | 50           |
|   | • Rented space in thousands m <sup>2</sup>            | 6.4          | 2.3          |
|   | <b>ATMs</b>   | <b>600</b>   | <b>555</b>   |
|   | • of which deposit ATMs                               | 89           | 163          |
|   | • of which contactless ATMs                           | 478          | 550          |
|  | <b>NUMBER OF PERFORMING CLIENTS (ths)<sup>2</sup></b> | <b>1,350</b> | <b>1,360</b> |
|   | • Retail  | 1,248        | 1,254        |
|   | • Small business <sup>3</sup>                         | 97           | 101          |
|   | • SME <sup>4</sup>                                    | 5            | 5            |
|  | <b>REGISTERED USERS DIGITAL CHANNELS</b>              |              |              |
|   | • Smart Banka (ths)                                   | 403          | 503          |
|   | • Internet Banka <sup>5</sup> (ths)                   | 955          | 1,047        |
|  | <b>NUMBER OF EMPLOYEES (FTEs)<sup>6</sup></b>         | <b>3,096</b> | <b>3,055</b> |

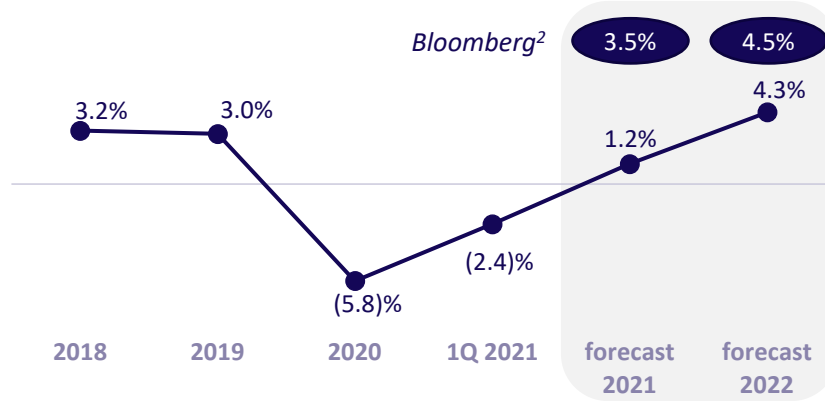
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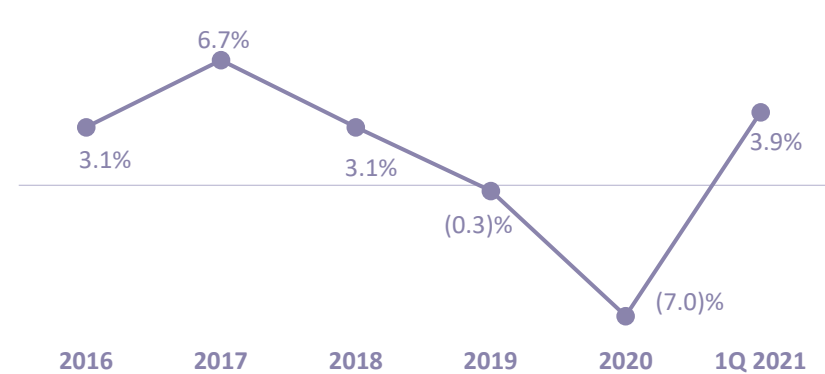
# MACROECONOMIC ENVIRONMENT

## Challenging environment with positive GDP outlook

**GDP OUTLOOK: CZSO and CNB<sup>1</sup>**



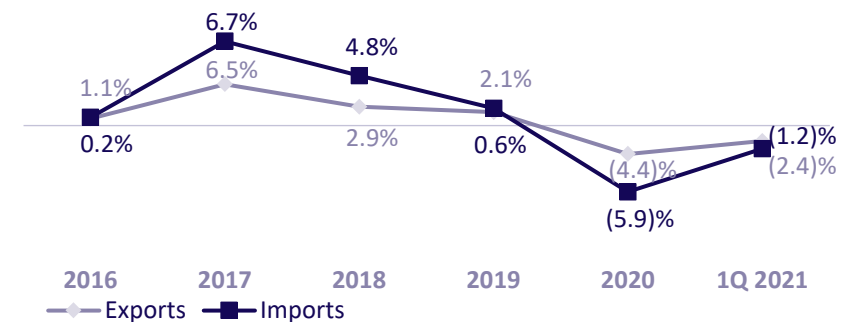
**INDUSTRIAL PRODUCTION EVOLUTION (year-over-year % change)**



**CONTRIBUTION TO GDP GROWTH<sup>3</sup> (in %)**

|                | 2016  | 2017 | 2018  | 2019 | 2020  | 1Q 2021 |
|----------------|-------|------|-------|------|-------|---------|
| Households     | 1.7   | 1.9  | 1.5   | 1.2  | (3.2) | (2.9)   |
| Government     | 0.5   | 0.3  | 0.7   | 0.5  | 0.7   | 0.8     |
| Investments    | (0.8) | 1.3  | 2.5   | 1.5  | (2.0) | (1.0)   |
| External Trade | 1.3   | 1.3  | (1.2) | 0.0  | (0.5) | (0.6)   |

**FOREIGN TRADE (year-over-year % change)**



**CZ Rating (Moody's)<sup>4</sup>**

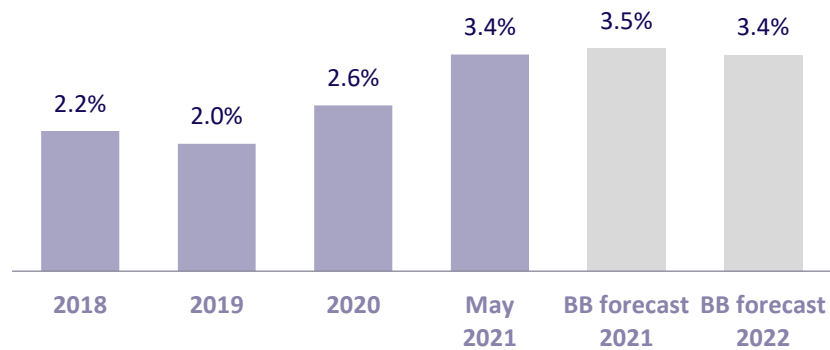
**AA3**

**STABLE**

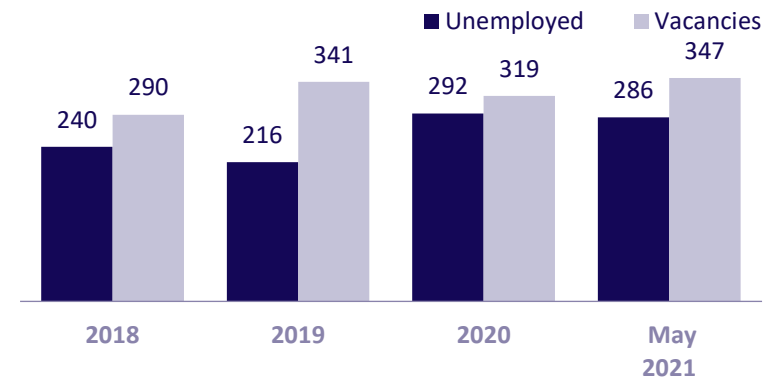
## MACROECONOMIC ENVIRONMENT

# Stable unemployment rate expected amid strong job vacancies and government support

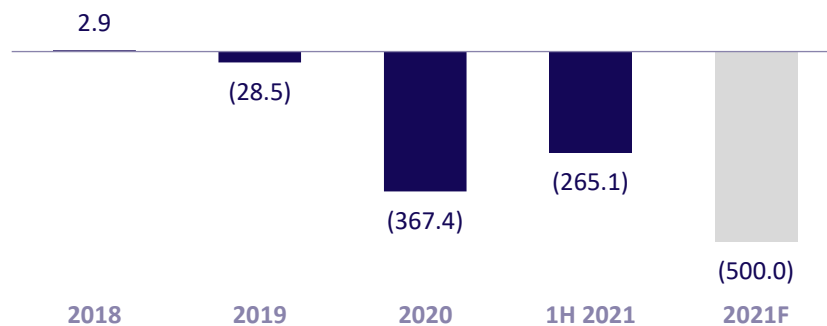
UNEMPLOYMENT RATE<sup>1</sup>: CZSO



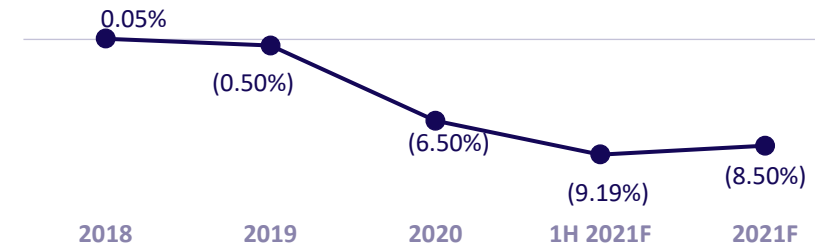
UNEMPLOYED AND VACANCIES<sup>2</sup> (in ths)



STATE BUDGET OF THE CZECH REPUBLIC<sup>3</sup> (in CZK bn)



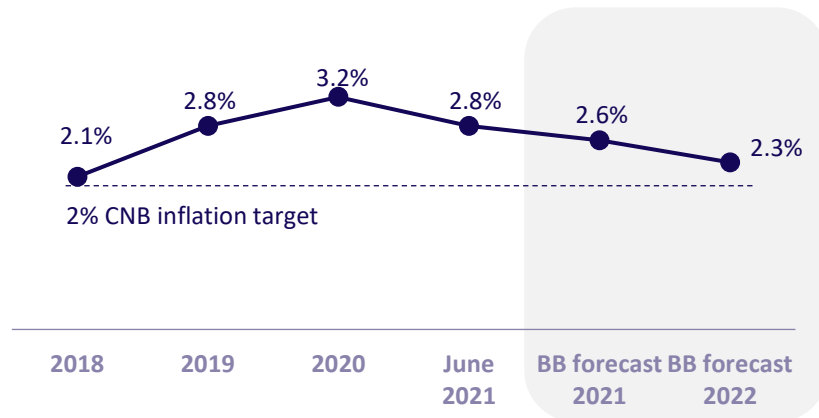
STATE BUDGET AS SHARE ON GDP<sup>4</sup> (in %)



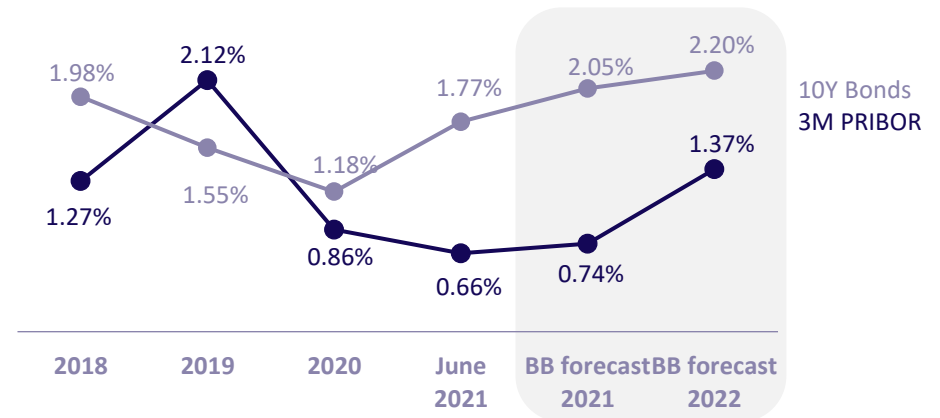
## MACROECONOMIC ENVIRONMENT

CNB increased two week repo rate by 25 bps, market expects additional 75-125bps increase

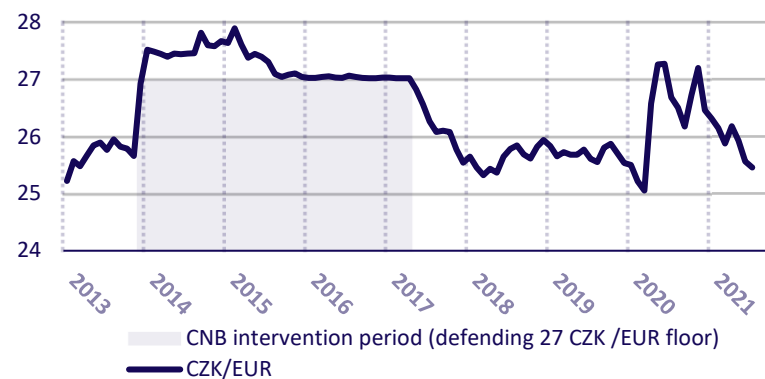
CONSUMER PRICE INDEX: CZSO and CNB<sup>1</sup>



PRIBOR 3M, GOVERNMENT BONDS 10Y



EXCHANGE RATE DYNAMICS



2W LIMIT REPO RATE FORECAST<sup>2</sup>

|        | BB median | CS   | CITI | KB   | RB   | UNI  |
|--------|-----------|------|------|------|------|------|
| 2Q2021 | 0.50      | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| 3Q2021 | 0.75      | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 |
| 4Q2021 | 0.75      | 0.75 | 0.75 | 0.75 | 0.75 | 1.00 |
| 1Q2022 | 1.00      | 1.00 | 1.00 | 1.00 | 1.25 | 1.25 |
| 2Q2022 | 1.25      | 1.25 | 1.25 | 1.25 | 1.5  | 1.25 |
| 3Q2022 | 1.50      | 1.50 | n/a  | 1.25 | 1.75 | 1.25 |



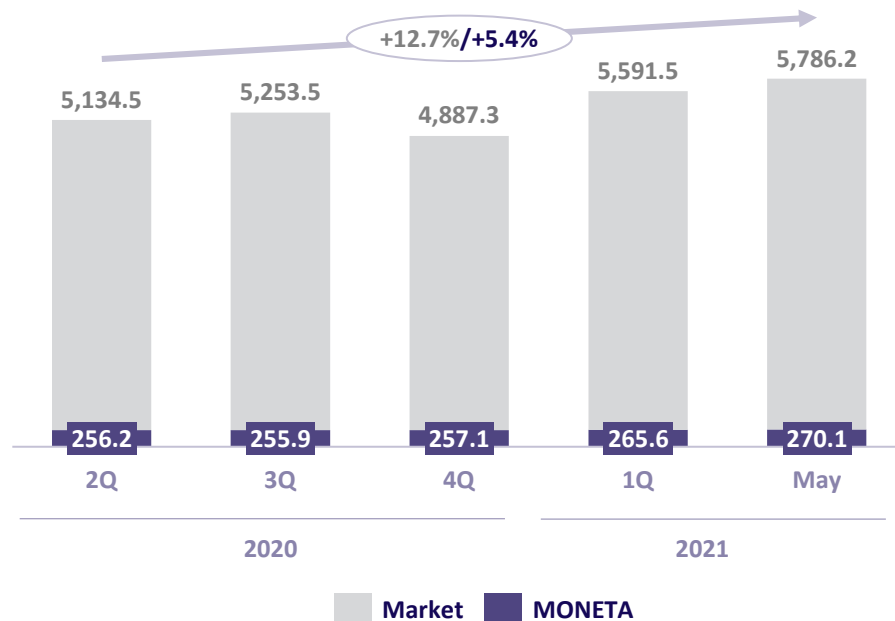
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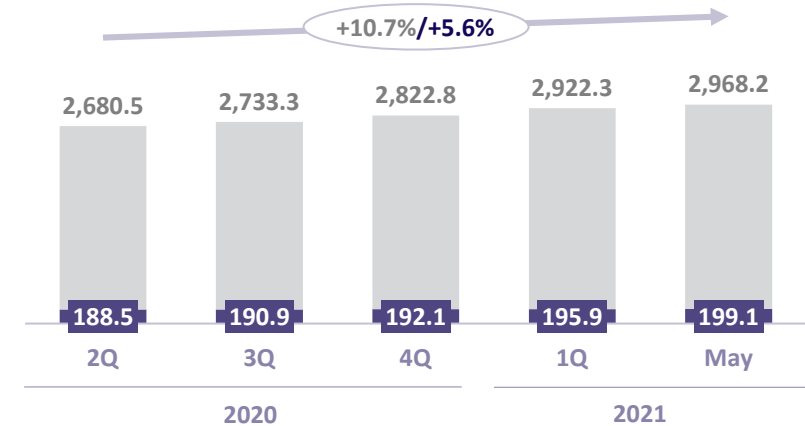
## CZECH DEPOSIT MARKET

MONETA optimized deposit position seeking to preserve net interest margin

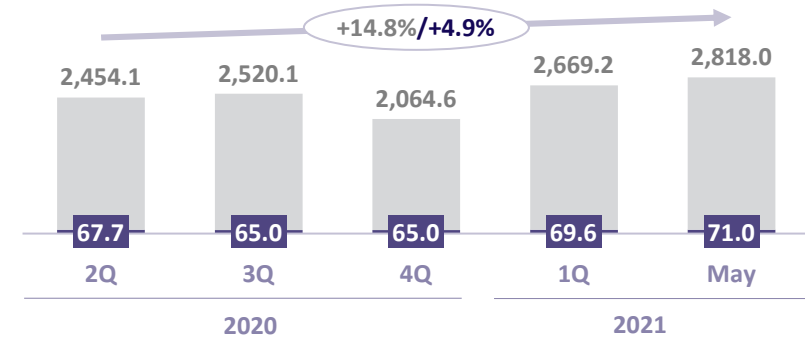
DEPOSIT MARKET (CZK bn)



RETAIL DEPOSITS (CZK bn)



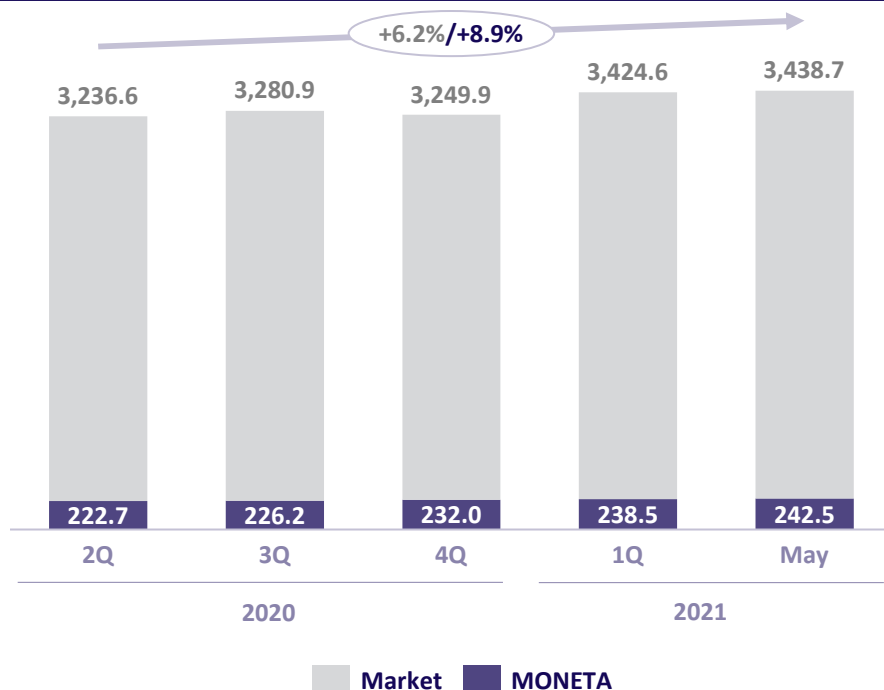
COMMERCIAL DEPOSITS (CZK bn)



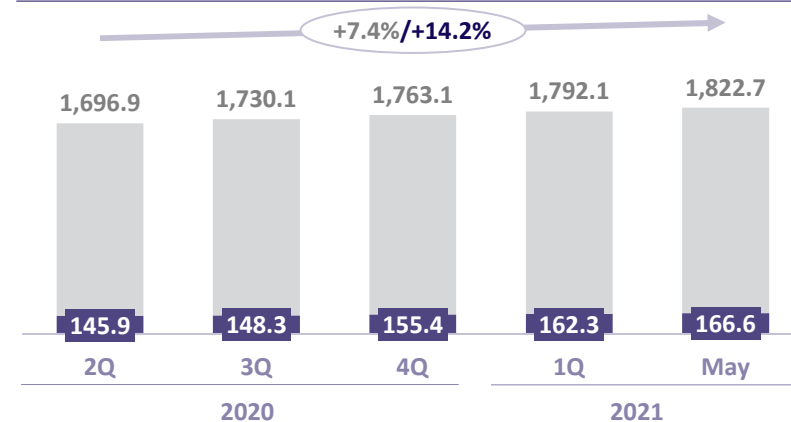
## CZECH LENDING MARKET

MONETA outperformed lending market growth, mainly in the retail segment

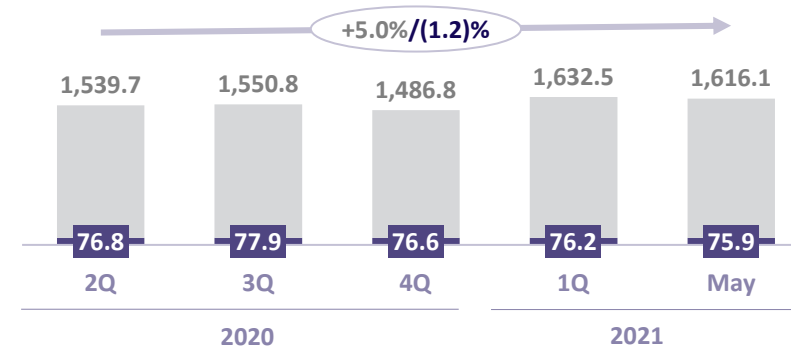
LENDING MARKET – GROSS LOANS (CZK bn)



RETAIL GROSS LOANS (CZK bn)



COMMERCIAL GROSS LOANS (CZK bn)



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## DEVELOPMENT OF DIGITAL CAPABILITIES

### MONETA continues to digitise its service and sale capabilities

|   | 1H 2021  | 2H 2021  |
|---|--|--|
| <b>CREDIT DISTRIBUTION</b>              | <ul style="list-style-type: none"> <li>• Loan consolidation fully online via mobile</li> <li>• Online servicing of consumer loans</li> <li>• Instant retention process for mortgages via sms</li> </ul>  | <ul style="list-style-type: none"> <li>• Fully online retail mortgage via web</li> <li>• Digitalisation of bridging loan sales for brokers and branches</li> <li>• Online servicing of mortgages via Smart Banka and Internet Banka</li> <li>• Credit card and overdraft limit increase via Smart Banka</li> </ul> |
| <b>TRANSACTION BANKING DISTRIBUTION</b> | <ul style="list-style-type: none"> <li>• Card replacement request via Smart Banka</li> <li>• Implementation of national “Bank ID” program via internet banking</li> <li>• Closure of savings accounts via Smart Banka</li> </ul>   | <ul style="list-style-type: none"> <li>• New internet banking solution for commercial clients</li> <li>• Payments to mobile phone number</li> <li>• Closure of current accounts via Smart Banka</li> <li>• New “family account” proposition</li> </ul>   |
| <b>FEE PRODUCTS DISTRIBUTION</b>        | <ul style="list-style-type: none"> <li>• Investments integrated into new Internet Banka</li> <li>• Investments enabled as on-boarding proposition for new to bank clients via web and mobile</li> <li>• Pilot of multivendor platform for non-life insurance products</li> </ul> | <ul style="list-style-type: none"> <li>• Property insurance integrated into digital mortgage processes</li> <li>• Personal item protection product upgrade via Smart Banka</li> </ul>  |

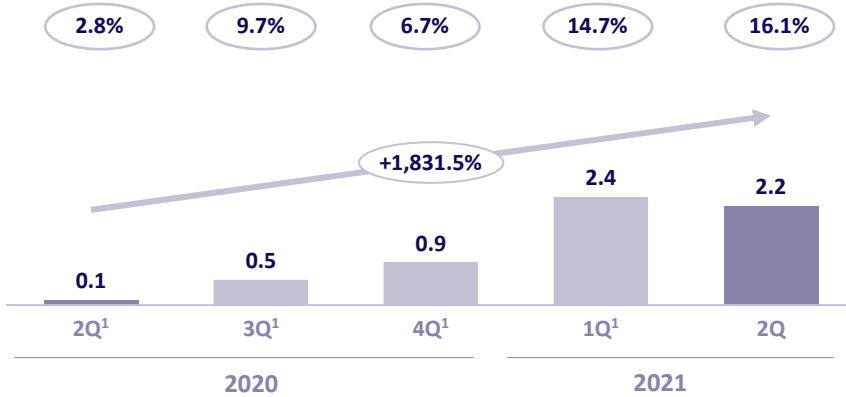
UPDATED DIGITAL DISTRIBUTION STRATEGY at [www.moneta.cz](http://www.moneta.cz)

## NEW PRODUCTION THROUGH DIGITAL CHANNELS

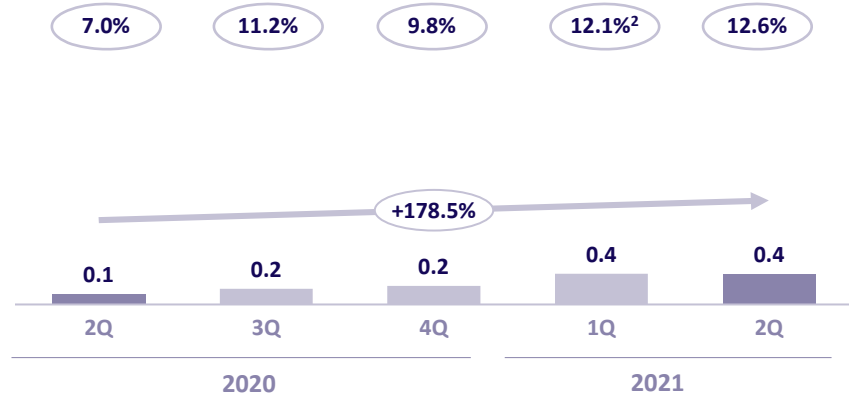
Online product origination significantly contributed to overall production

○ Share on total new production

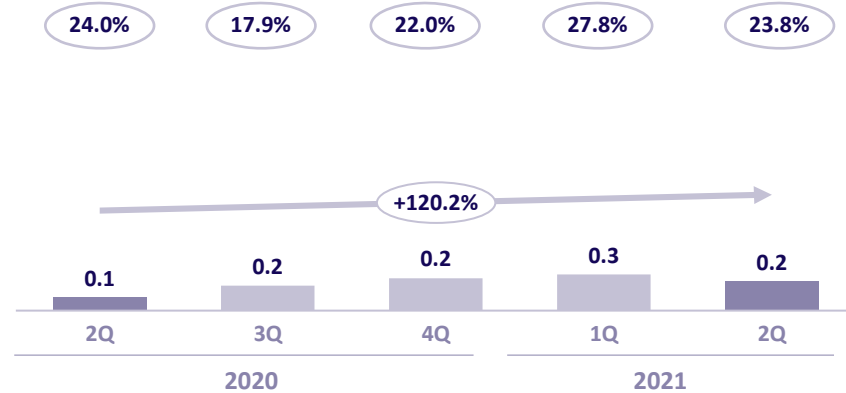
REFINANSO – SIGNED VOLUME (CZK bn)



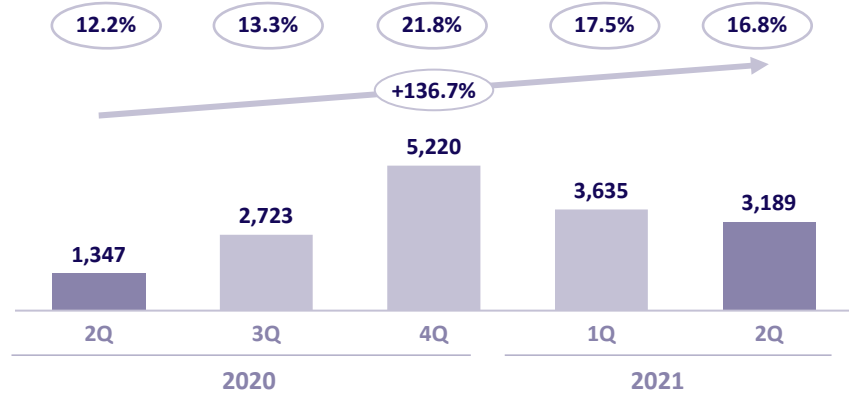
ASSET MANAGEMENT (CZK bn)



SMALL BUSINESS LOANS (CZK bn)



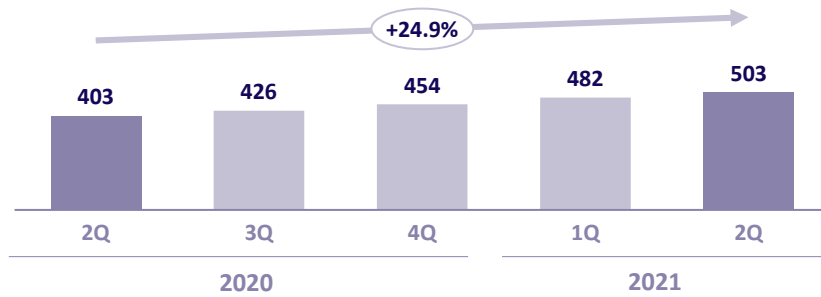
NUMBER OF NEW RETAIL CURRENT ACCOUNTS



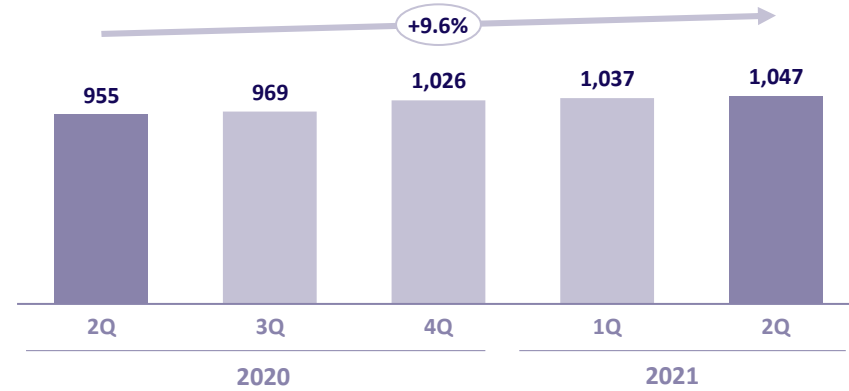
## DIGITAL DISTRIBUTION AND SERVICE PLATFORM

Increasing number of mobile and internet banking users resulted in online transaction growth by 21%

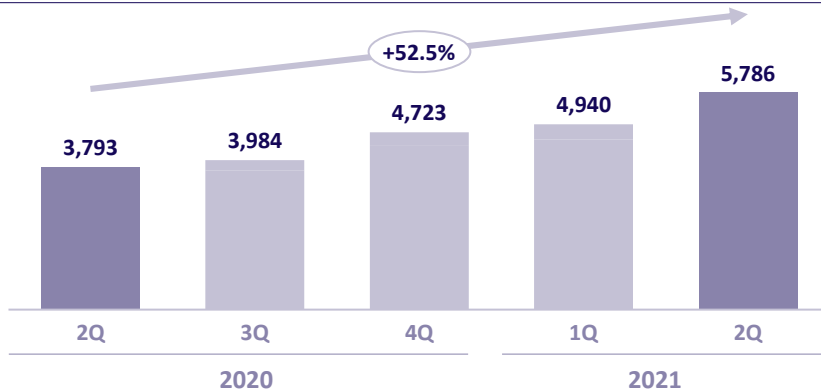
**MOBILE BANKING<sup>1</sup> PENETRATION** (cumulative number of clients in thousands)



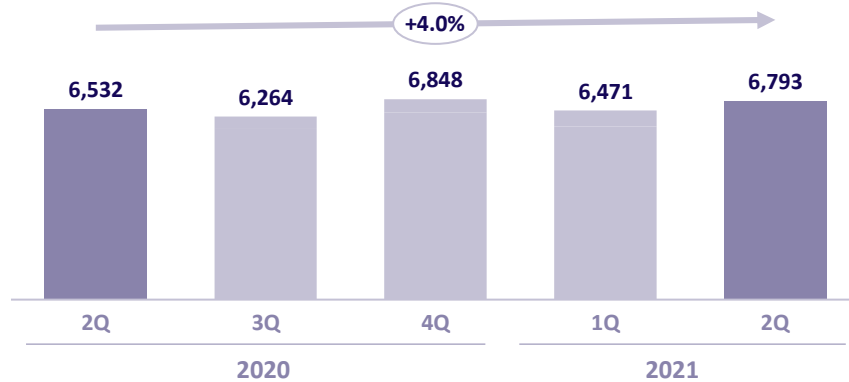
**INTERNET BANKING PENETRATION** (cumulative number of unique clients in thousands)



**MOBILE BANKING<sup>1</sup> TRANSACTIONS<sup>2</sup>** (number of transactions in thousands)



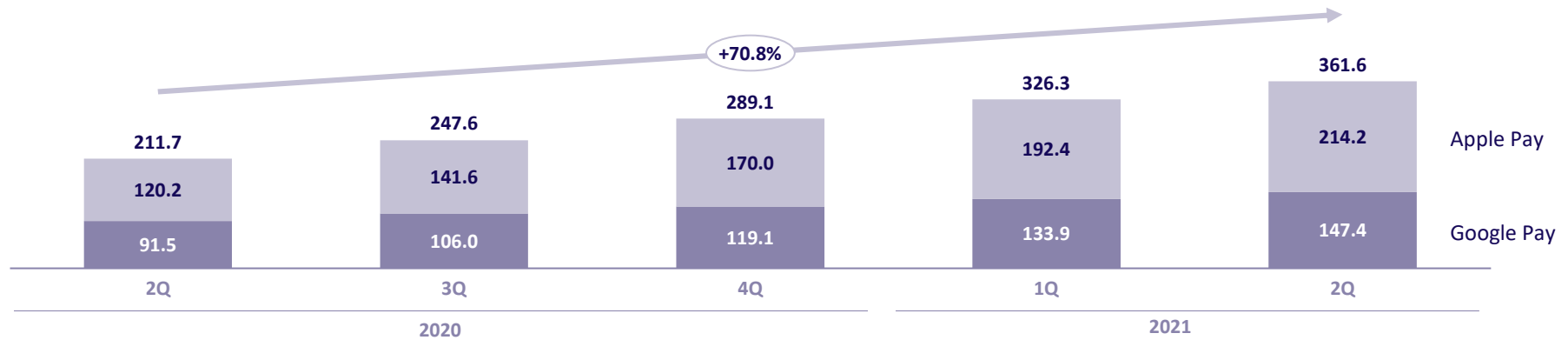
**INTERNET BANKING TRANSACTIONS<sup>2</sup>** (number of transactions in thousands)



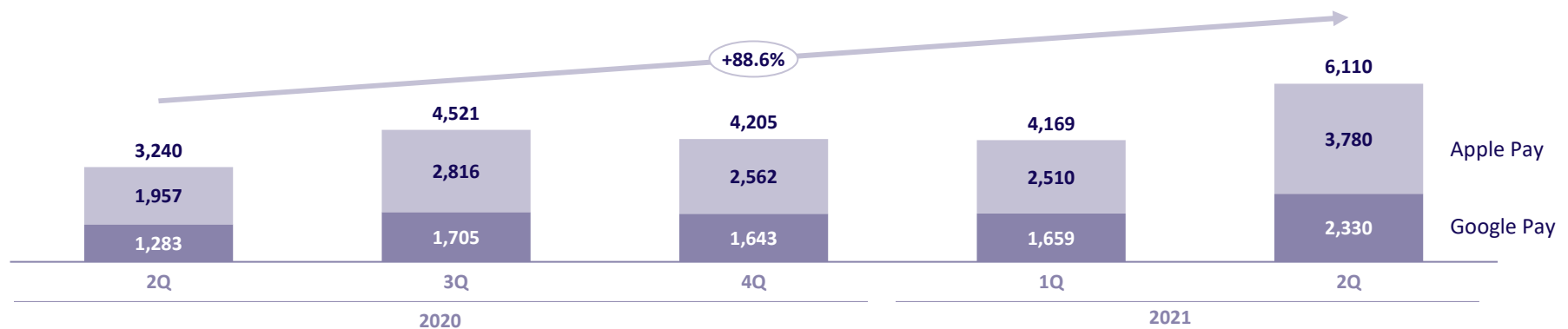
## GOOGLE PAY AND APPLE PAY EVOLUTION

Digital payment platforms strengthen MONETA position in retail payments market

GOOGLE PAY<sup>1</sup> AND APPLE PAY TOKENIZED CARDS (in thousands)



GOOGLE PAY<sup>1</sup> AND APPLE PAY TRANSACTIONS (number of transactions in thousands)

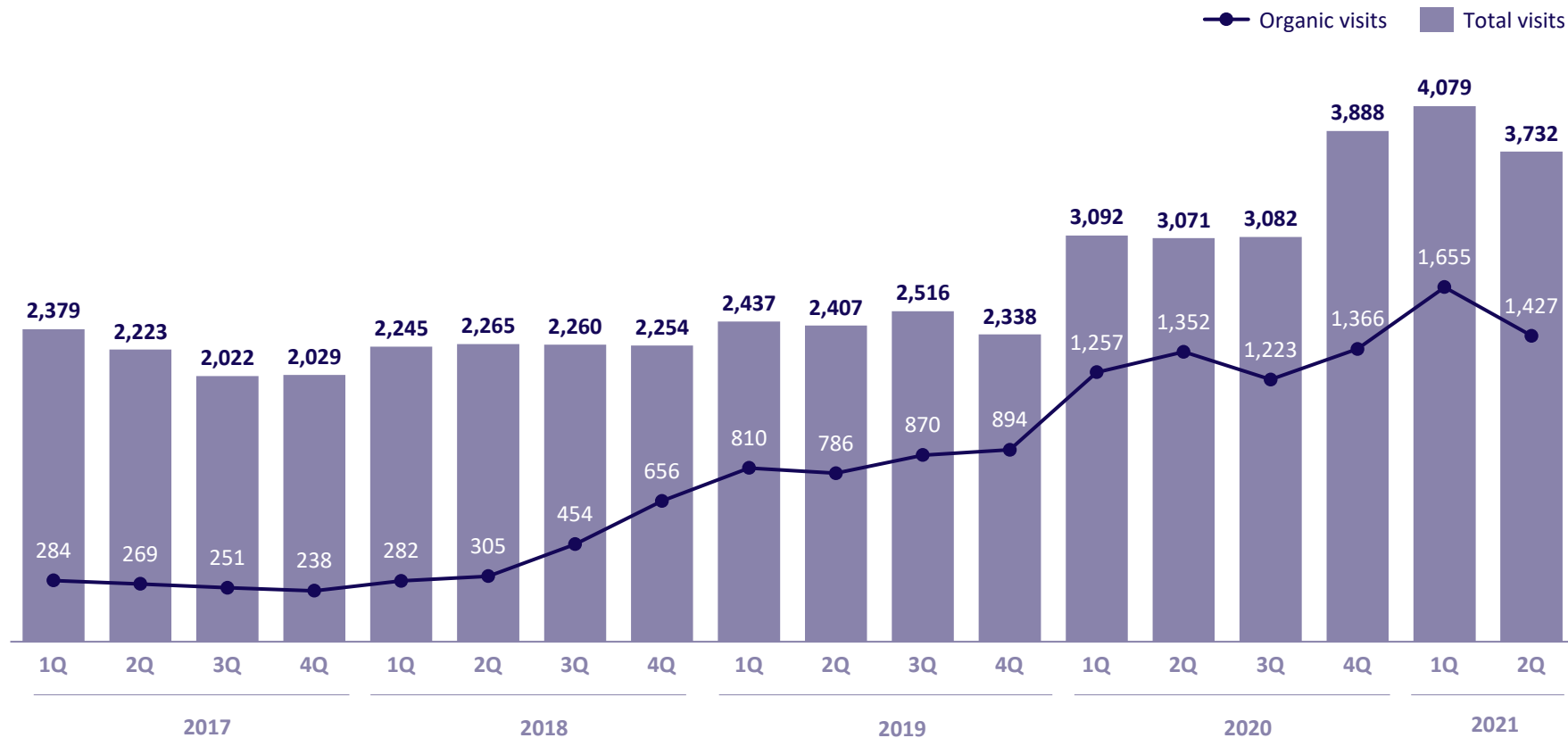




## WEB PRESENCE PLATFORM

Organic traffic in 1Q 2021 impacted by seasonality; material increase of MONETA web visits since 1Q 2020

VISITS TO MONETA.CZ (ths, excluding Internet Banka)



# Content

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## PROFIT AND LOSS STATEMENT

Net profit increased by 19%, driven by lower Cost of Risk and diligent cost discipline

| METRICS (CZK m, %)                         | 1H 2020      | 1H 2021      | CHANGE         |
|--|--------------|--------------|----------------|
| NET INTEREST INCOME                        | 4,126        | 4,130        | 0.1%           |
| NET FEE AND COMMISSION INCOME <sup>1</sup> | 909          | 994          | 9.4%           |
| INCOME FROM FINANCIAL OPERATIONS           | 382          | 209          | (45.3%)        |
| OTHER INCOME                               | 1,176        | 53           | (95.5%)        |
| <b>TOTAL OPERATING INCOME</b>              | <b>6,593</b> | <b>5,386</b> | <b>(18.3%)</b> |
| TOTAL OPERATING EXPENSES <sup>1</sup>      | (2,682)      | (2,850)      | 6.3%           |
| <b>PRE-IMPAIRMENT PROFIT</b>               | <b>3,911</b> | <b>2,536</b> | <b>(35.2%)</b> |
| COST OF RISK                               | (2,533)      | (752)        | (70.3%)        |
| <b>NET PROFIT</b>                          | <b>1,200</b> | <b>1,431</b> | <b>19.3%</b>   |
| RETURN ON TANGIBLE EQUITY                  | 10.5%        | 11.2%        | 70bps          |
| RETURN ON EQUITY                           | 9.3%         | 10.1%        | 80bps          |

**Net interest income stable** where improved cost of funding offsets challenges on lending side amid worsened interest rate environment

**Net fee and commission income increased by 9.4%** amid strong distribution of third party products and higher early termination fees

**Recurring operating income improved by 4.0%** (1H 2020 adjusted for one-off gain from the Acquisition of CZK 1.1bn and gain from bond disposals of CZK 0.3bn)

**Cost base increase of 6.3%** driven by higher D&A, regulatory charges and administrative expenses

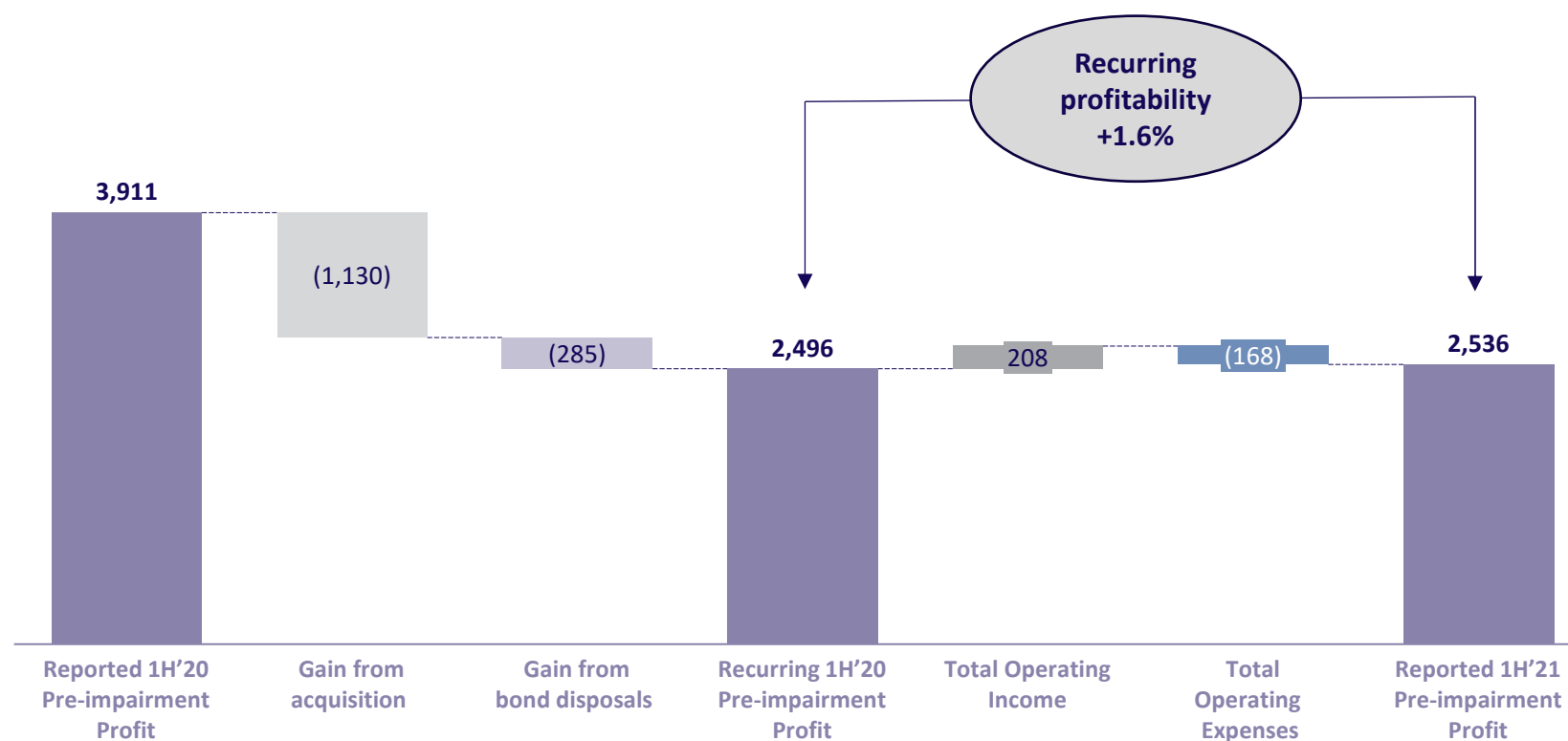
**Cost of Risk decline of 70.3%** driven by higher COVID-19 related provisioning in 1H 2020 of CZK 1.9bn

**Net profit growth of 19.3% year-on-year** translated into **Return on Tangible Equity 11.2%**

## PRE-IMPAIRMENT PROFIT DEVELOPMENT

Stability in recurring profitability achieved through improvement in operating income and focused cost management

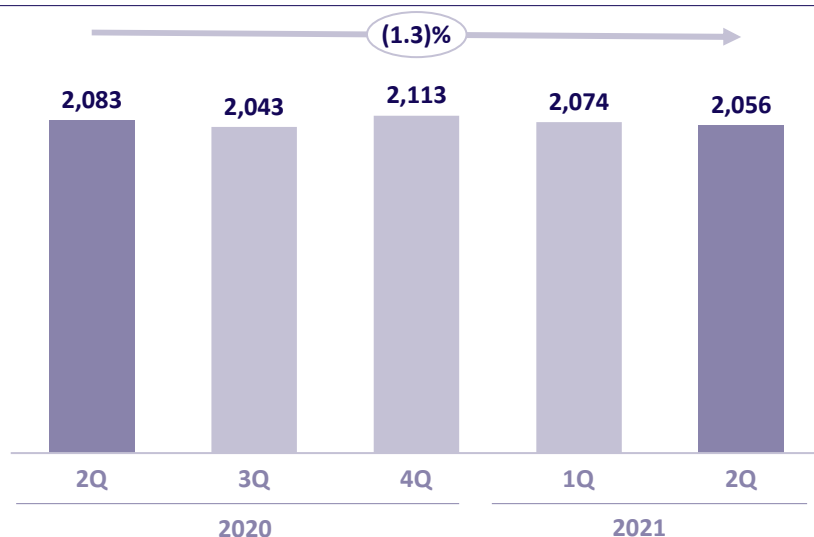
PRE-IMPAIRMENT PROFIT COMPOSITION YEAR ON YEAR (CZK m)



## NET INTEREST INCOME DRIVERS

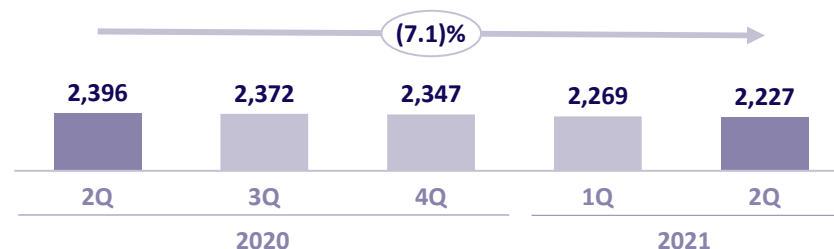
NII decline driven by challenges in consumer lending and worsened interest rate environment, mostly absorbed through deposit repricing

NET INTEREST INCOME (CZK m)

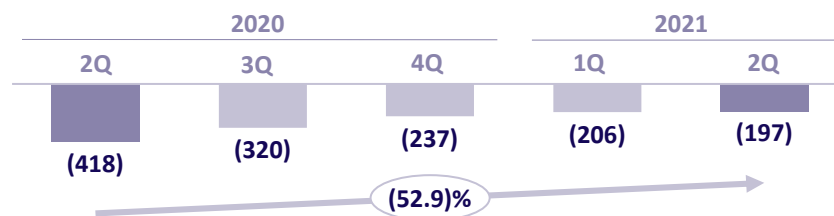


| Sensitivity on 25bps rate hike (CZK m)     | Balance 2Q2021 | Annualised NII impact |
|--|----------------|-----------------------|
| Assets on floating rates <sup>1</sup>      | 52,722         | 132                   |
| Liabilities on floating rates <sup>2</sup> | (1,775)        | (4)                   |
| <b>Total</b>                               | <b>50,947</b>  | <b>127</b>            |

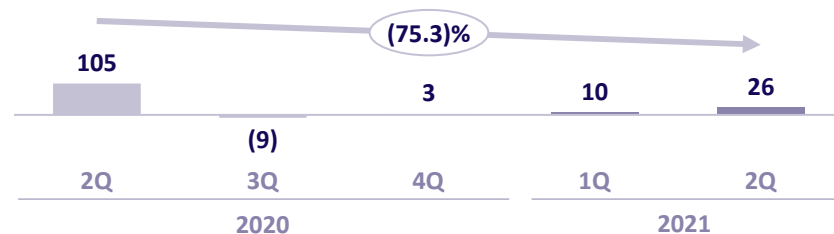
INTEREST INCOME FROM LOANS (CZK m)



INTEREST EXPENSES FROM CUSTOMER DEPOSITS (CZK m)



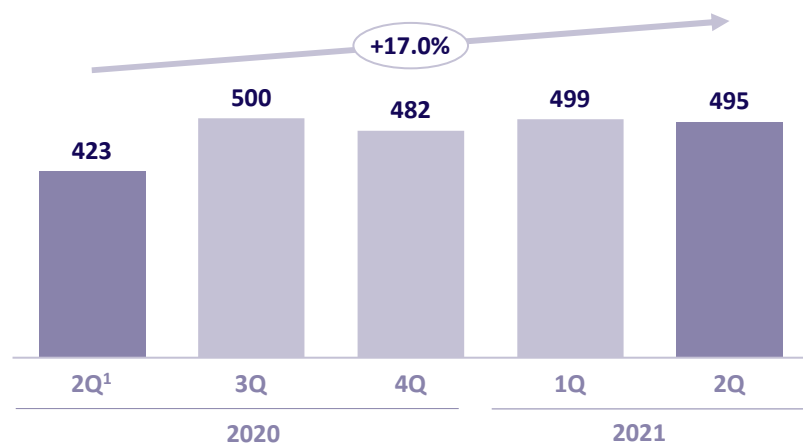
OTHER NET INTEREST INCOME<sup>3</sup> (CZK m)



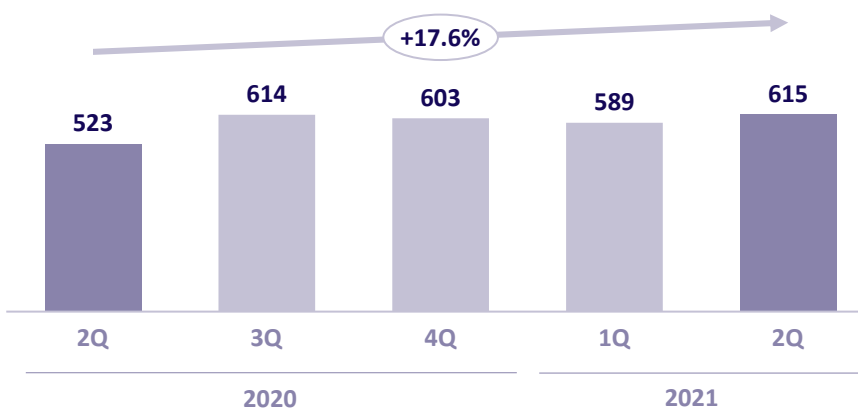
## FEE AND COMMISSION INCOME & EXPENSE

Increase in fee and commission income driven by income from third party products distribution, supported by growth across all other fees

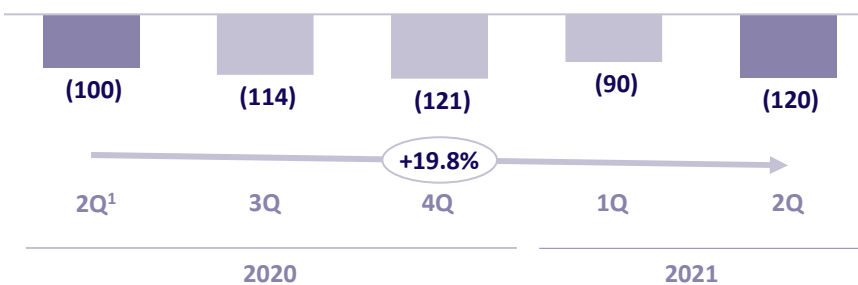
NET FEE & COMMISSION INCOME (CZK m)



FEE & COMMISSION INCOME (CZK m)



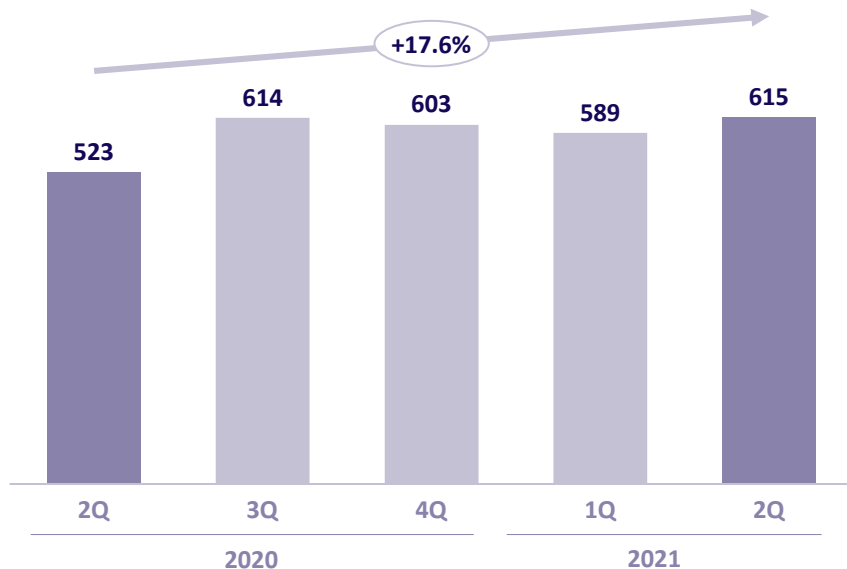
FEE & COMMISSION EXPENSES (CZK m)



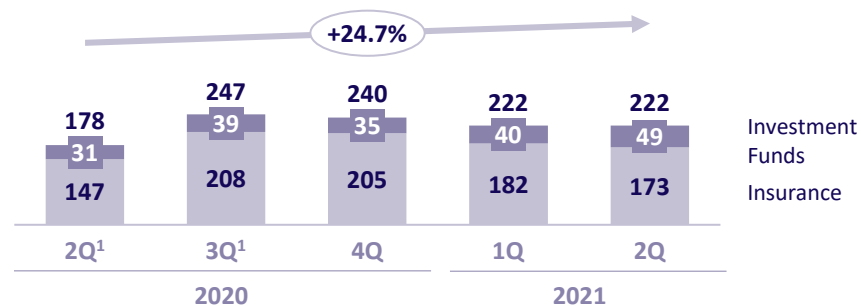
## DEVELOPMENT IN FEE & COMMISSION INCOME CATEGORIES

Continued growth in asset management and insurance distribution, supported by strong increase in early termination and transaction fees

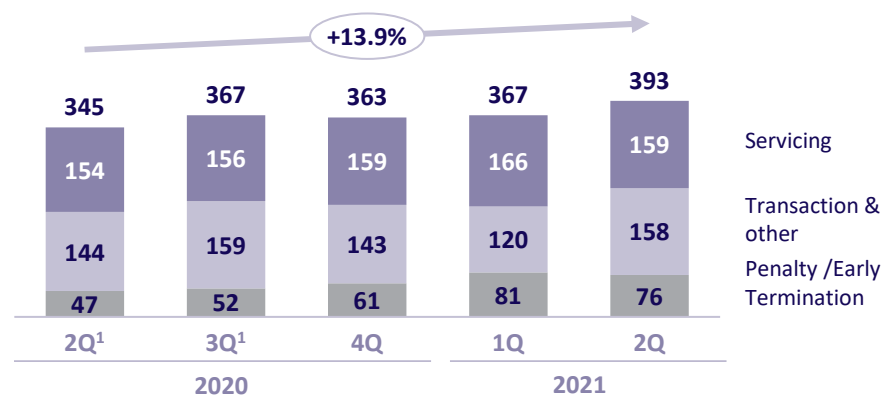
FEE & COMMISSION INCOME (CZK m)



THIRD PARTY COMMISSION INCOME (CZK m)



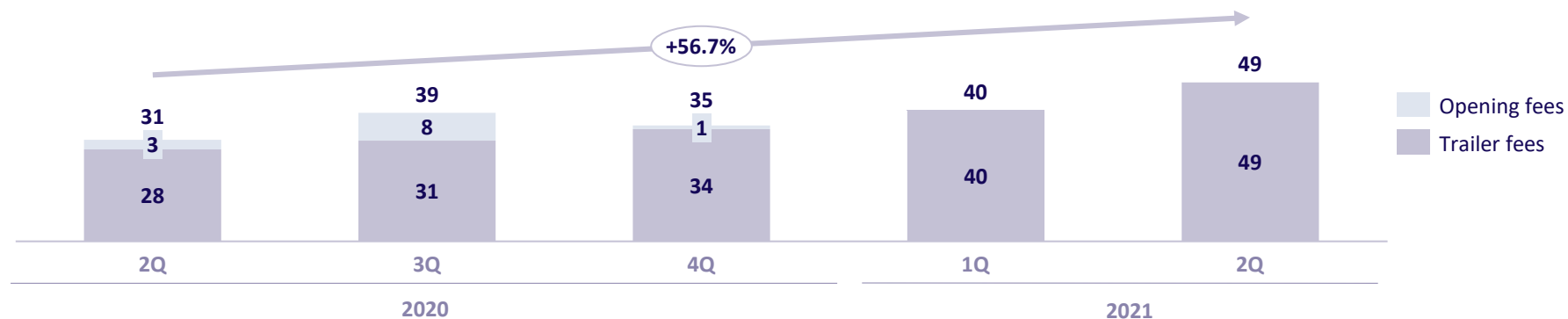
TRANSACTION, SERVICING, PENALTY & OTHER FEE INCOME (CZK m)



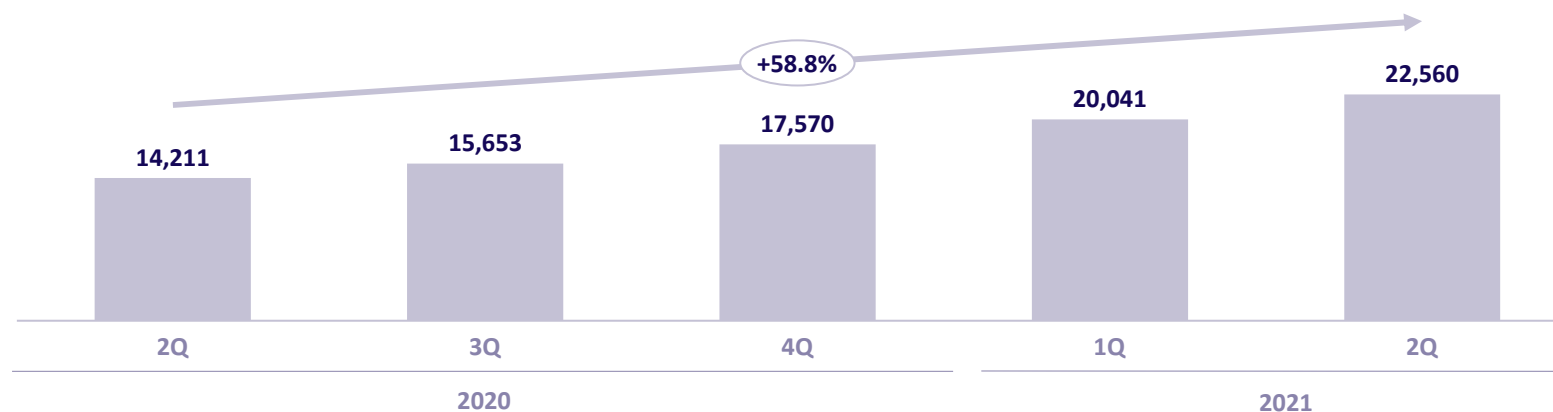
## ASSET MANAGEMENT OVERVIEW

Strong focus on investment fund distribution led to 59% balance increase and significantly contributed to 57% fee income growth

COMMISSION INCOME FROM INVESTMENT FUNDS (CZK m)



ASSET MANAGEMENT (CZK m)

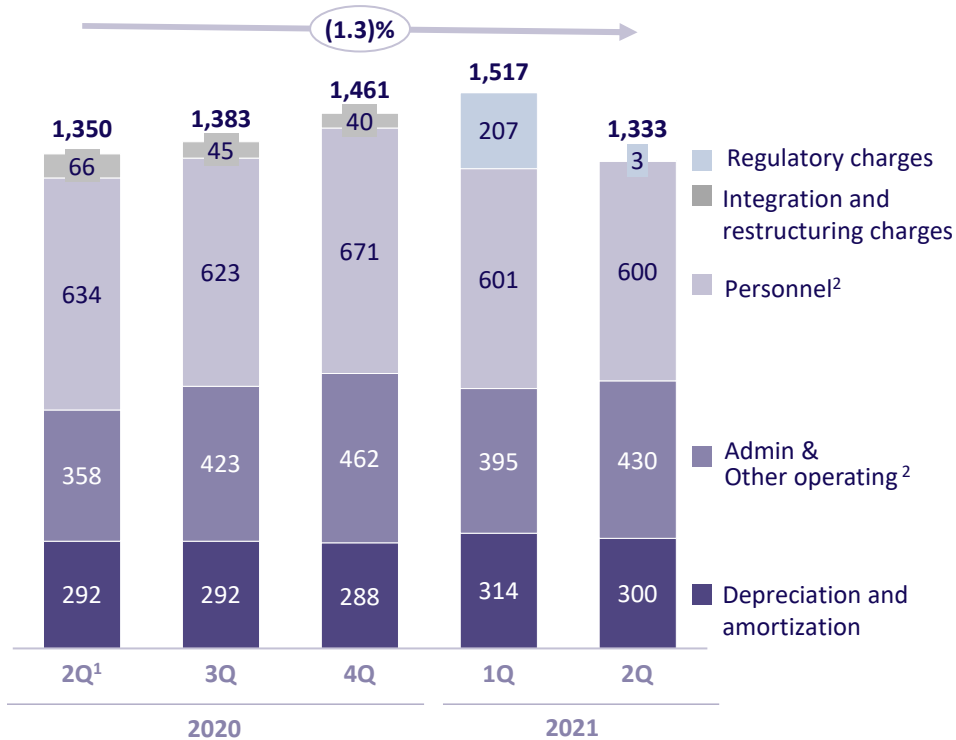




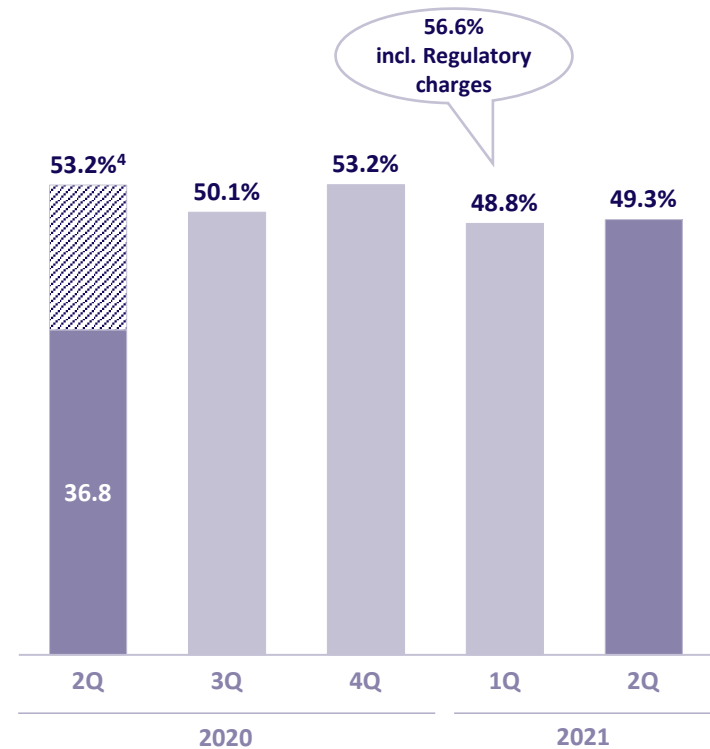
## OPERATING EXPENSES

Decline in quarterly cost base achieved through realisation of post integration cost synergies

OPERATING EXPENSES (CZK m)



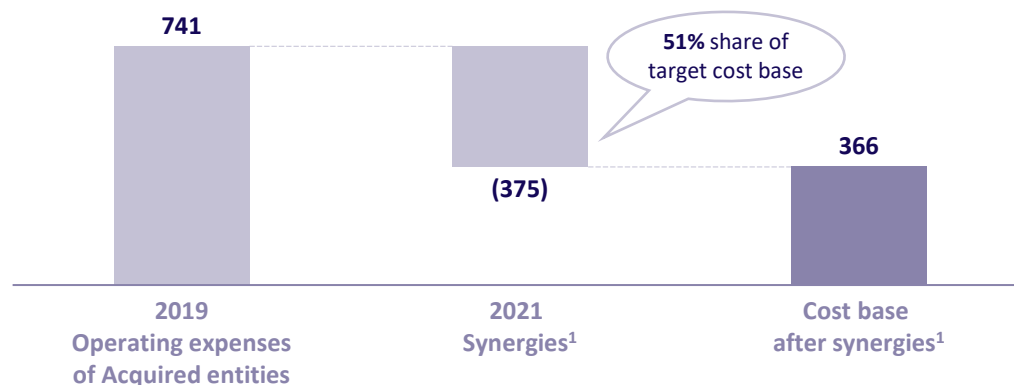
COST TO INCOME RATIO<sup>3</sup>



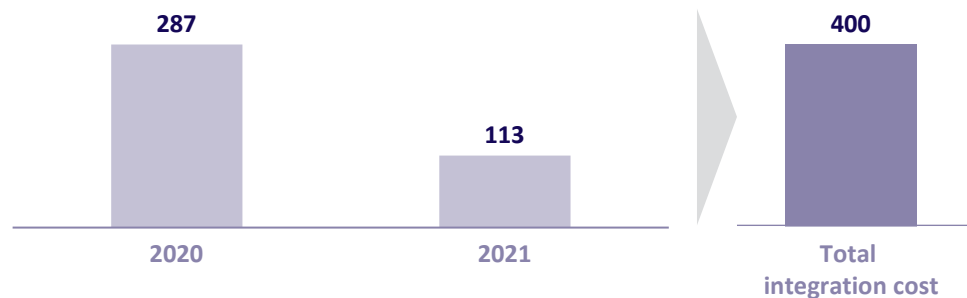
## ESTIMATED COST SYNERGIES OF THE ACQUIRED ENTITIES - UPDATE

Integration completed six months ahead of plan and achieved 125% of targeted cost synergies; acquired cost base reduced by 51%

### ESTIMATED COST SYNERGIES (CZK m)



### ESTIMATED INTEGRATION COST<sup>2</sup> (CZK m)



#### Estimated cost synergies

- MONETA overperformed its estimated cost synergies target of **CZK 300 million** by 25%

#### Estimated integration costs

- Estimated Integration costs of **CZK 400 million** in line with guided target

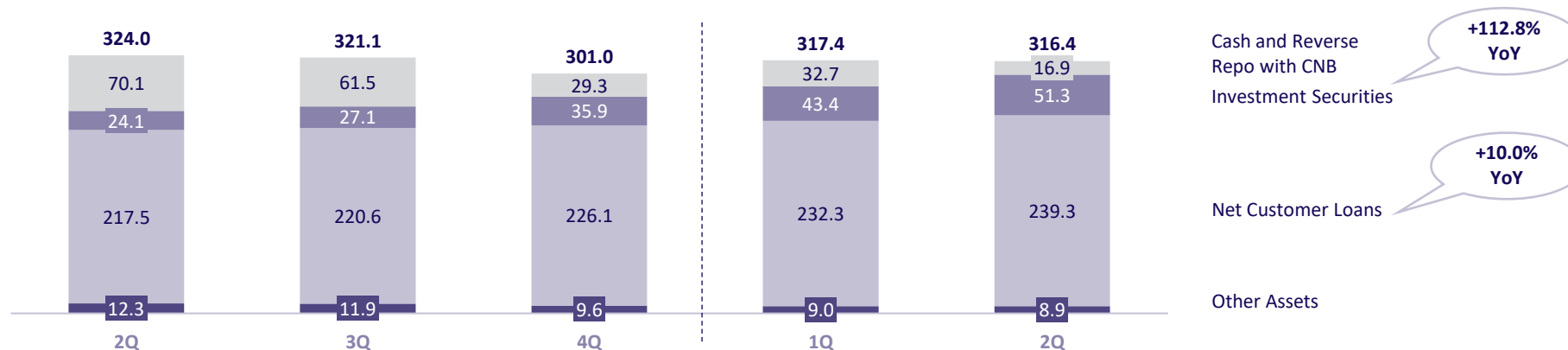
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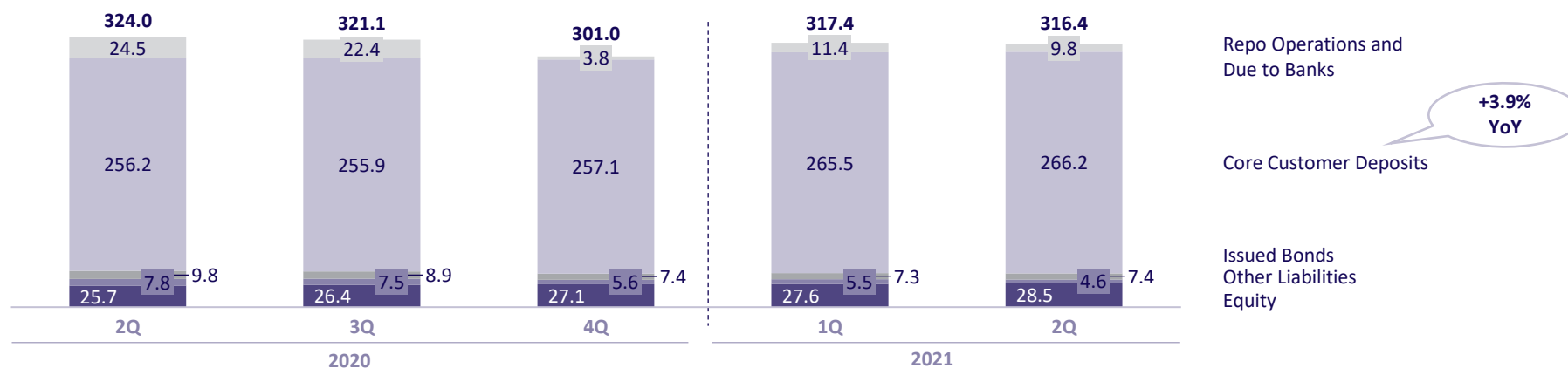
## SOLID BALANCE SHEET FUNDAMENTALS

### Stable balance sheet development throughout 1H 2021

#### ASSETS (CZK bn)



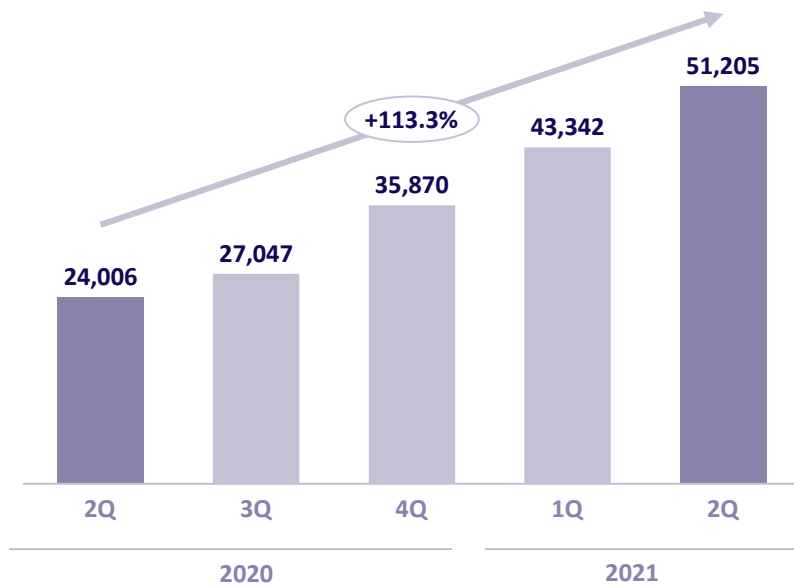
#### LIABILITIES AND EQUITY (CZK bn)



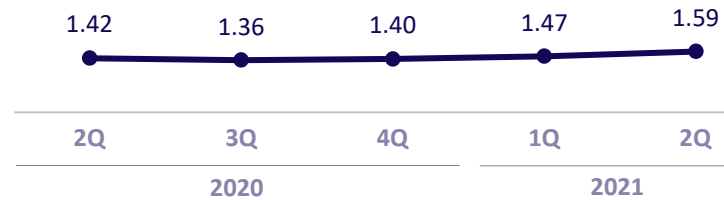
## INVESTMENT PORTFOLIO

MONETA continued to invest into government bonds optimising free liquidity allocation at incremental return

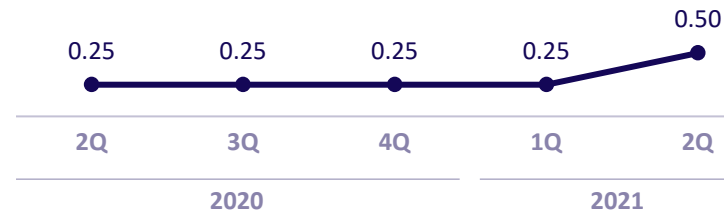
VOLUME OF INVESTMENT SECURITIES<sup>1</sup> (CZK m)



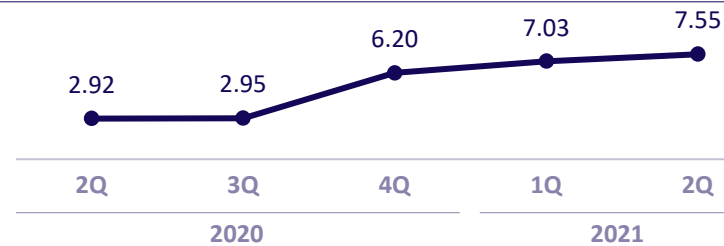
YIELD<sup>2</sup> (%)



2 WEEK REPO RATE<sup>3</sup> (%)



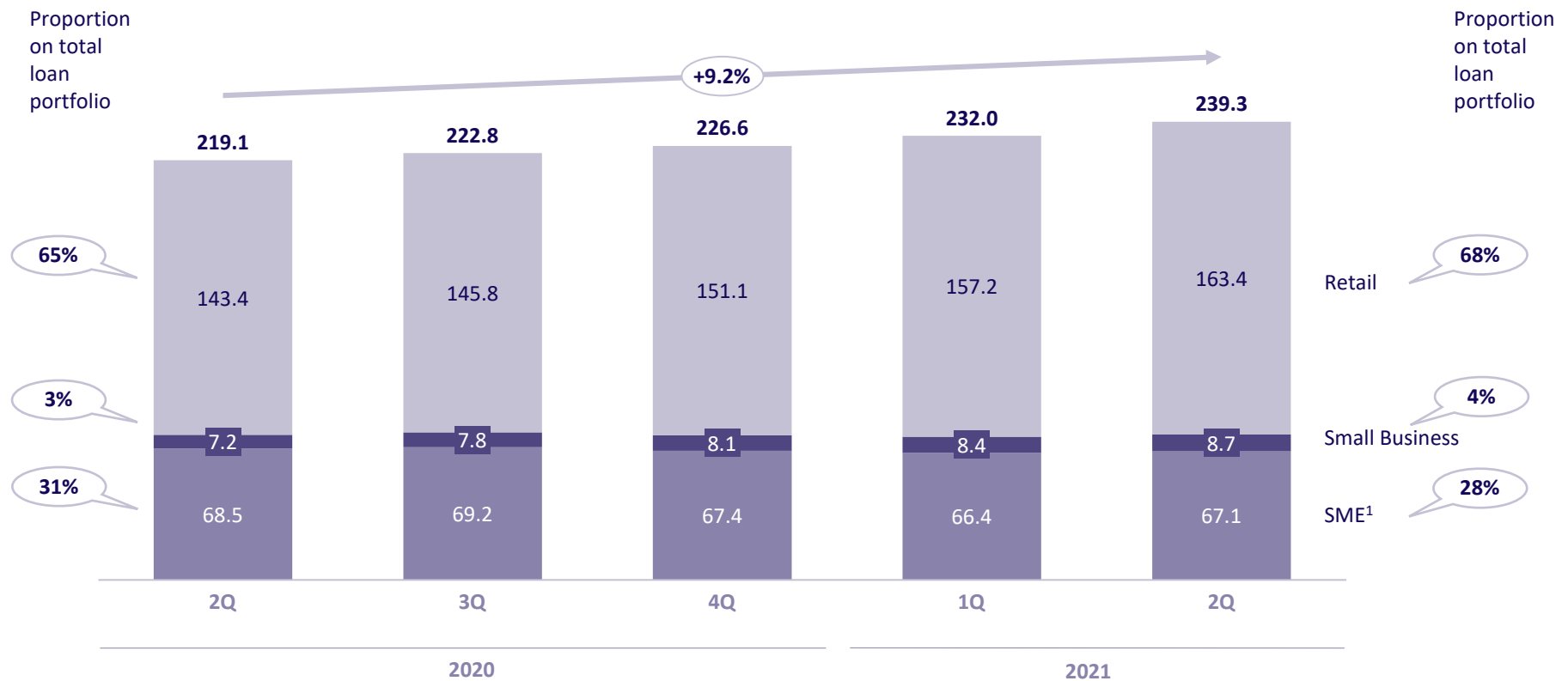
PORTFOLIO DURATION (incl. interest rate swap hedging, in years)



## GROSS PERFORMING LOAN PORTFOLIO

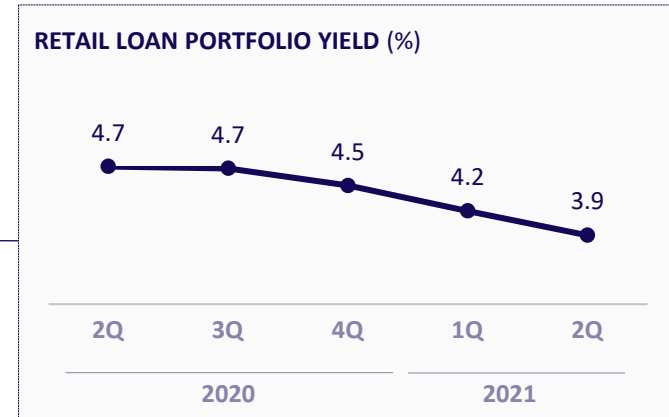
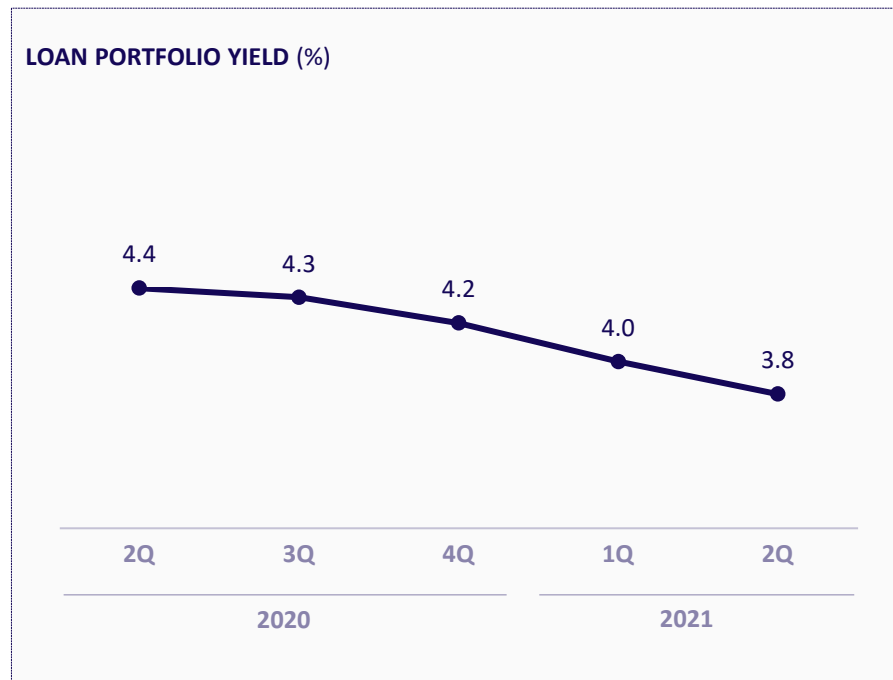
Retail and Small Business lending now constitute 72% of overall loan book following strategic objective of 75%

TOTAL GROSS PERFORMING LOAN PORTFOLIO PER SEGMENTS (CZK bn)



## LOAN PORTFOLIO YIELD EVOLUTION

Decline in yield impacted by changed product composition accompanied by eroding consumer loan pricing and prepayments

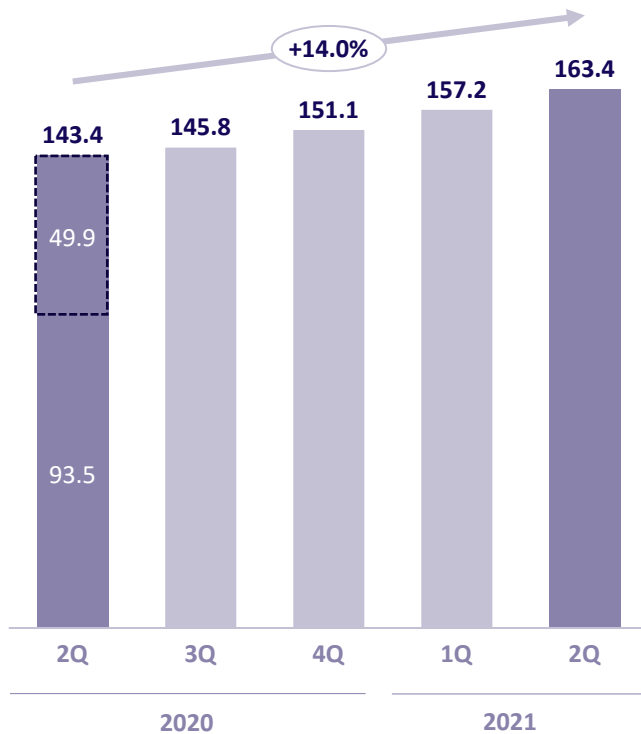


## RETAIL GROSS PERFORMING LOAN PORTFOLIO

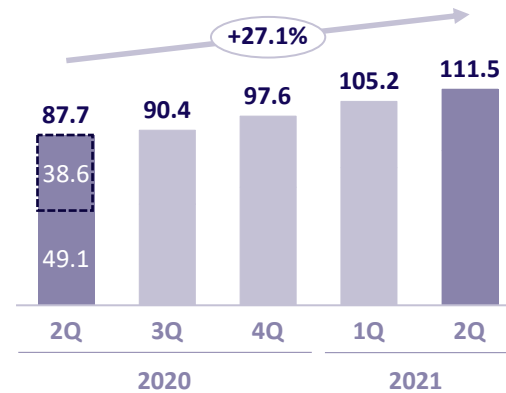
High demand for mortgages persists, consumer lending eroding due to extraordinary repayments and strong competitive pressure

Acquired portfolio

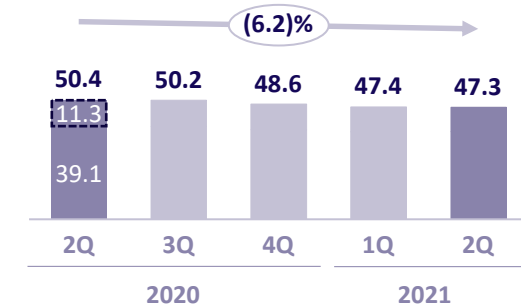
RETAIL LOAN PORTFOLIO (CZK bn)



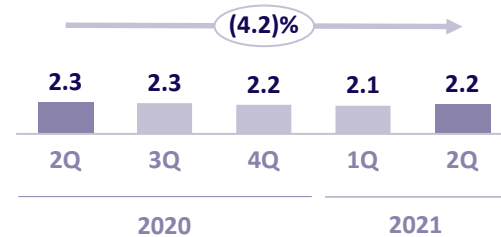
MORTGAGE PORTFOLIO<sup>1</sup> (CZK bn)



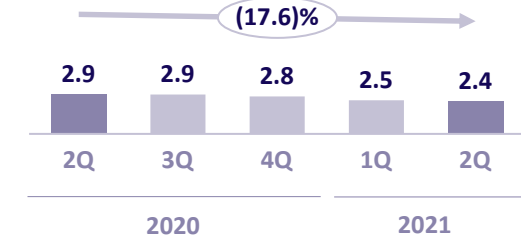
CONSUMER LOAN PORTFOLIO (CZK bn)



AUTO LOANS PORTFOLIO (CZK bn)



CREDIT CARD AND OVERDRAFT (CZK bn)

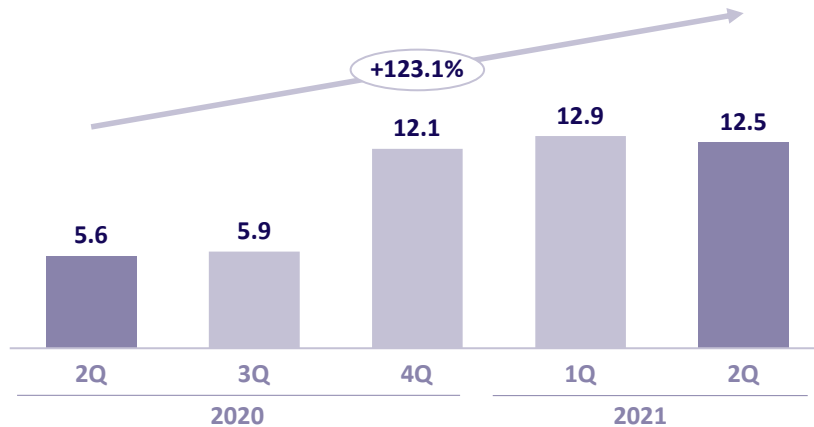




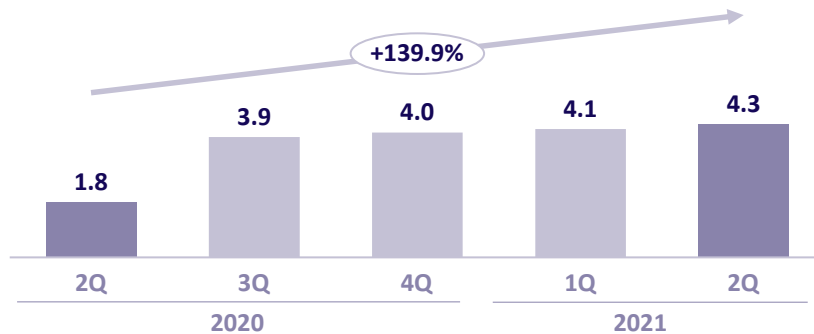
## NEW BUSINESS VOLUMES OF RETAIL LOAN PORTFOLIO

Low interest rate environment and COVID-19 pandemic drive refinancing and prepayments

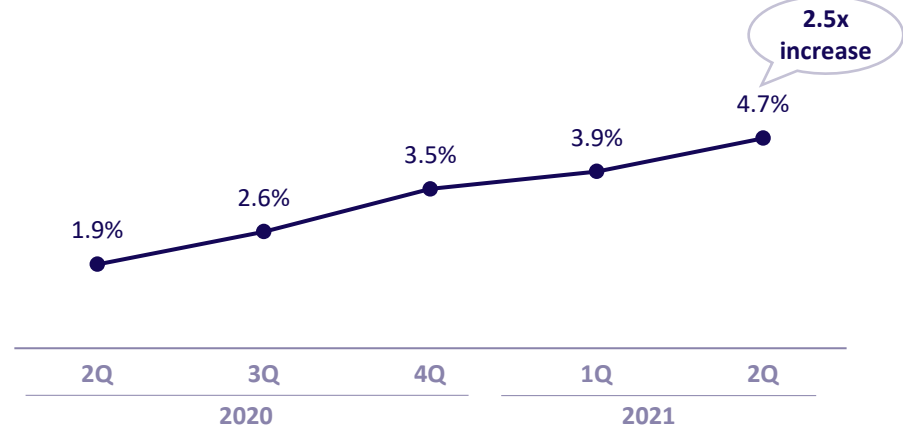
NEW BUSINESS VOLUMES OF MORTGAGE PORTFOLIO (CZK bn)



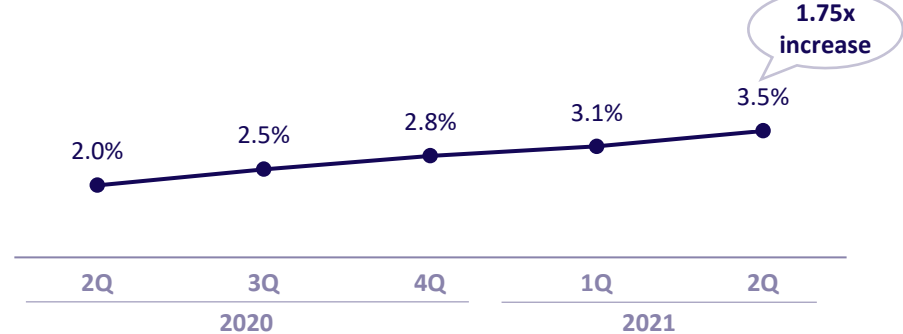
NEW BUSINESS VOLUMES OF CONSUMER LOAN PORTFOLIO<sup>1</sup> (CZK bn)



EARLY REPAYMENTS OF MORTGAGE PORTFOLIO (% of average gross performing portfolio)



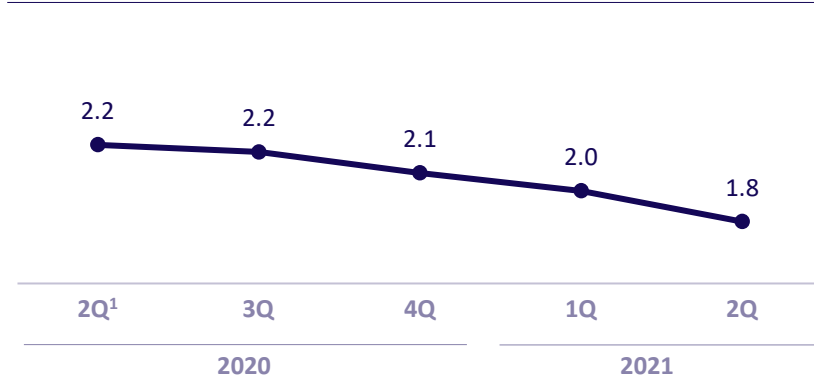
EARLY REPAYMENTS OF CONSUMER LOAN PORTFOLIO<sup>1</sup> (% of average gross performing portfolio)



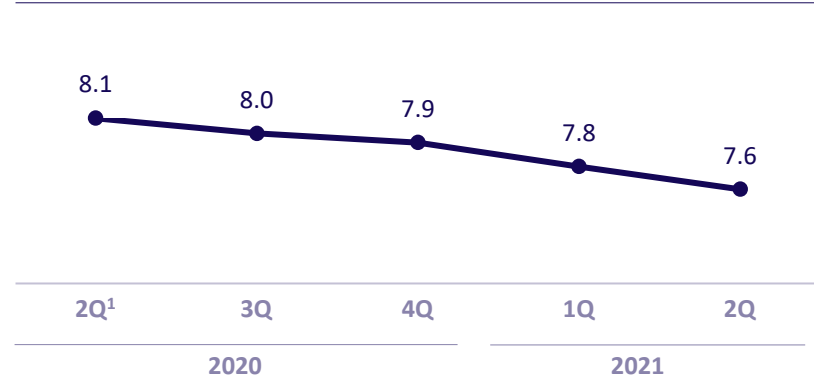
## YIELDS ON KEY RETAIL LOAN PORTFOLIOS

Mortgage yield impacted by prepayments, consumer yield decline driven by pricing and accelerated prepayments

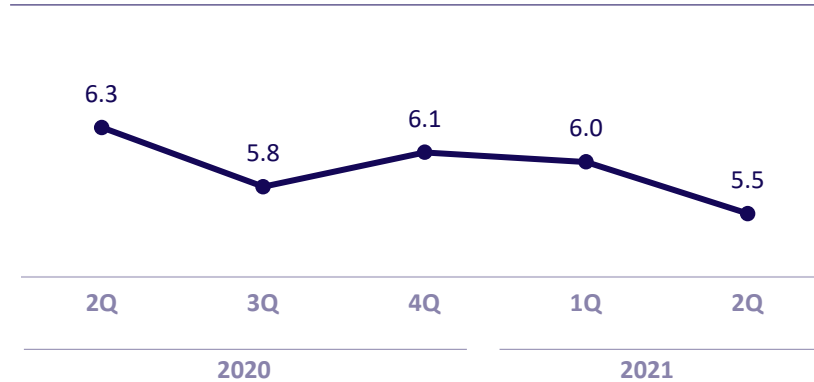
MORTGAGE YIELDS (%)



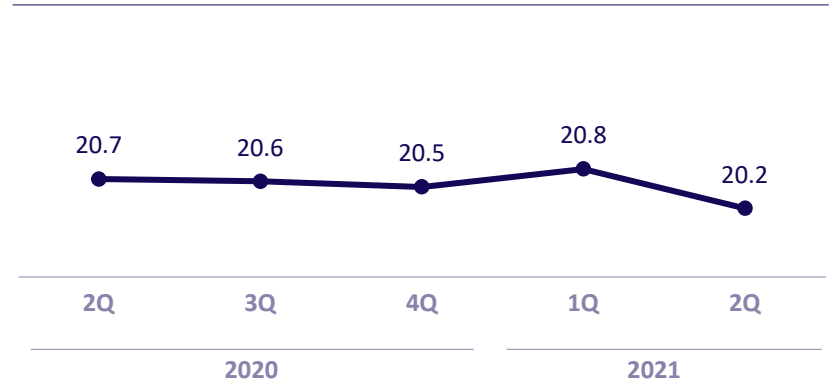
CONSUMER LOAN YIELDS (%)



AUTO LOANS YIELDS (%)

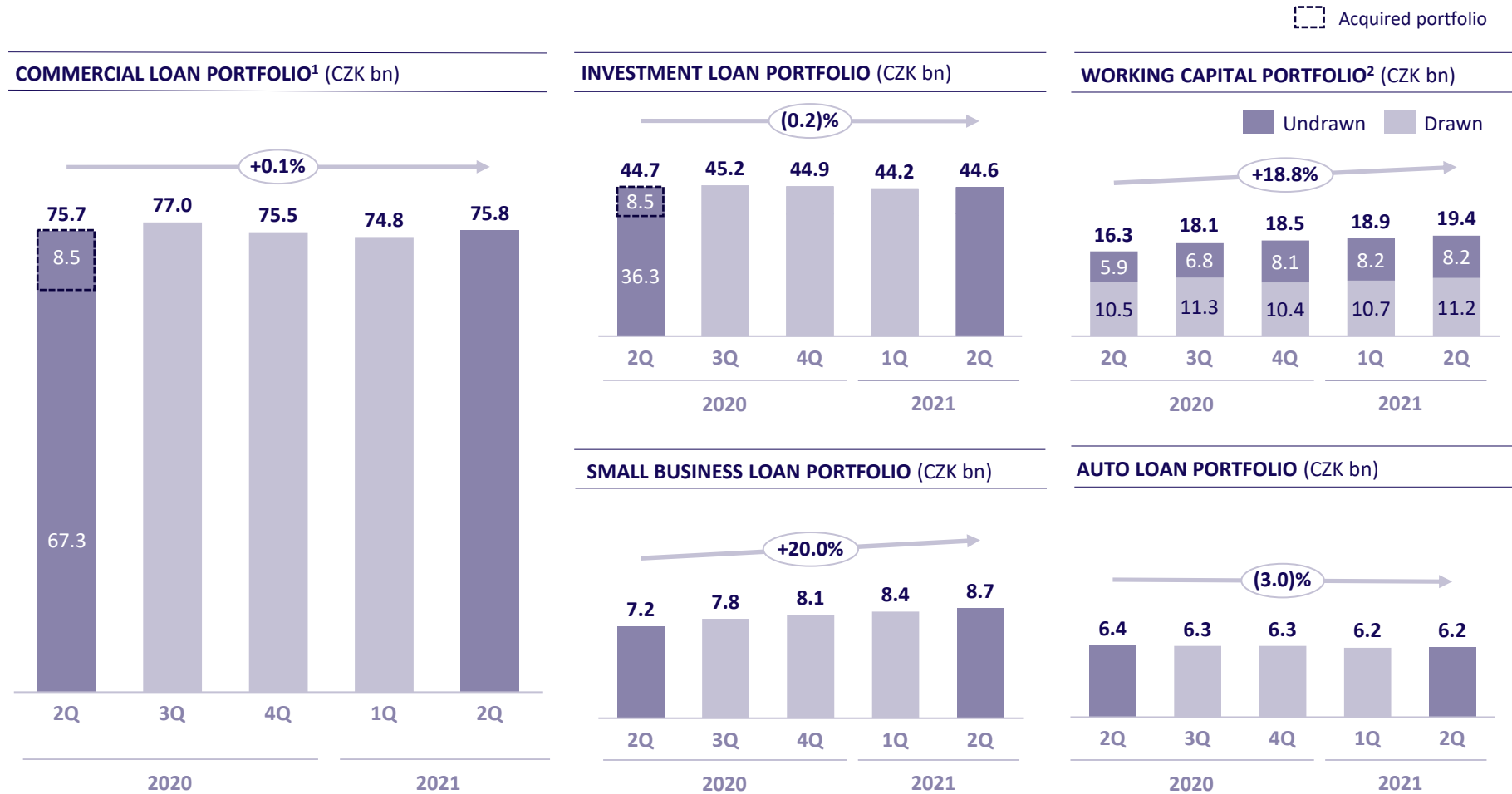


CREDIT CARD YIELDS (%)



## COMMERCIAL GROSS PERFORMING LOAN PORTFOLIO

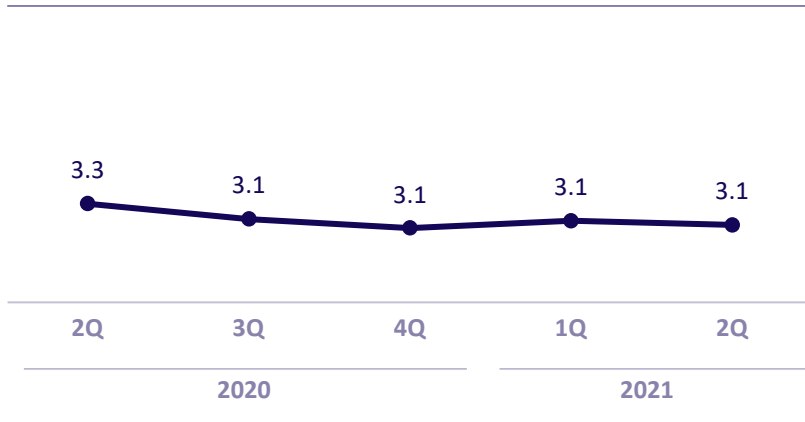
Growth in small business lending accompanied by stable performance across other categories



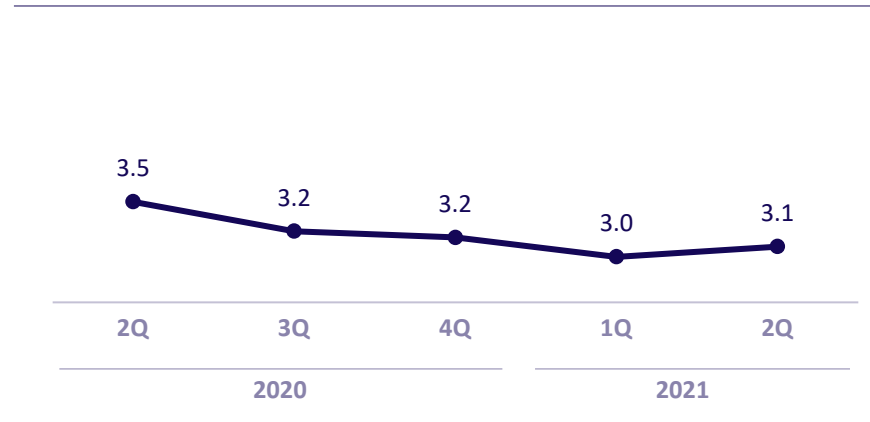
## YIELDS ON KEY COMMERCIAL LOAN PORTFOLIOS

Stable commercial yield across almost all products

INVESTMENT LOAN YIELDS (%)



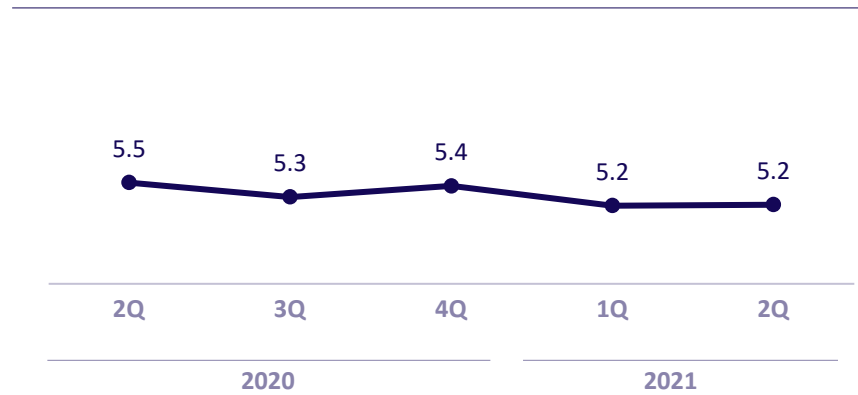
WORKING CAPITAL YIELDS (%)



SMALL BUSINESS INSTALMENT LOAN YIELDS (%)



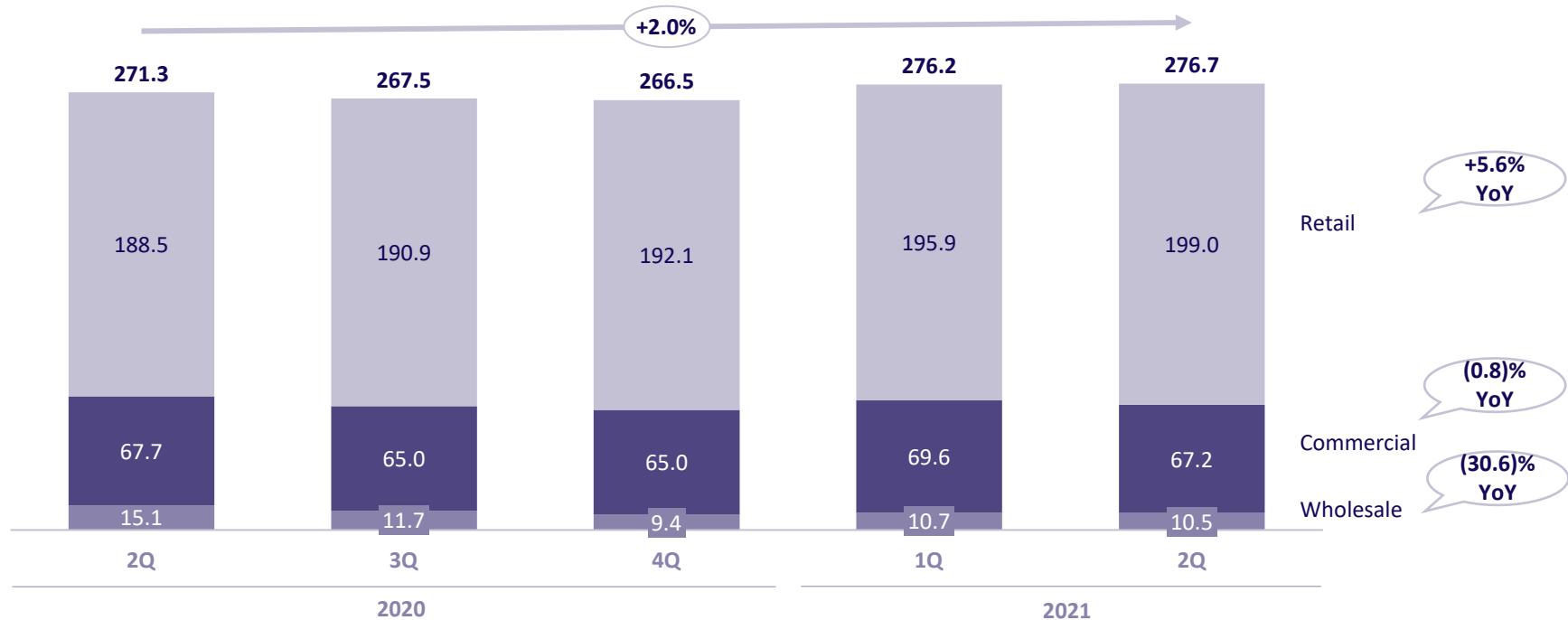
AUTO LOAN YIELDS (%)



## FUNDING BASE

Deposit base has been optimised towards retail deposits, reducing wholesale funding and large commercial term deposits

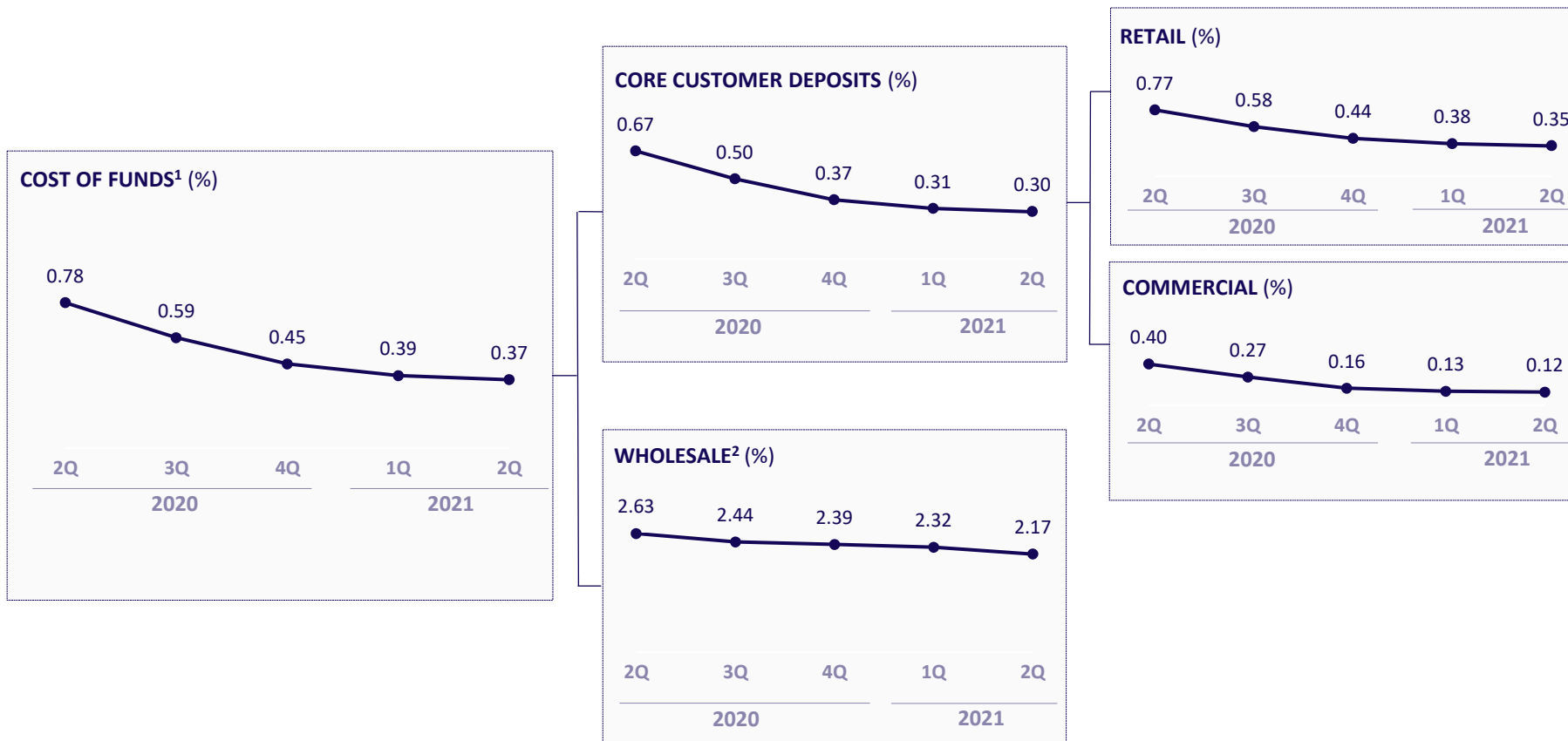
CORE CUSTOMER DEPOSITS AND WHOLESALE<sup>1</sup> (CZK bn)



## COST OF FUNDS

Declining cost of funding driven by deposit repricing across retail and commercial segments, and increasing share of current accounts

### DECOMPOSITION OF COST OF FUNDS

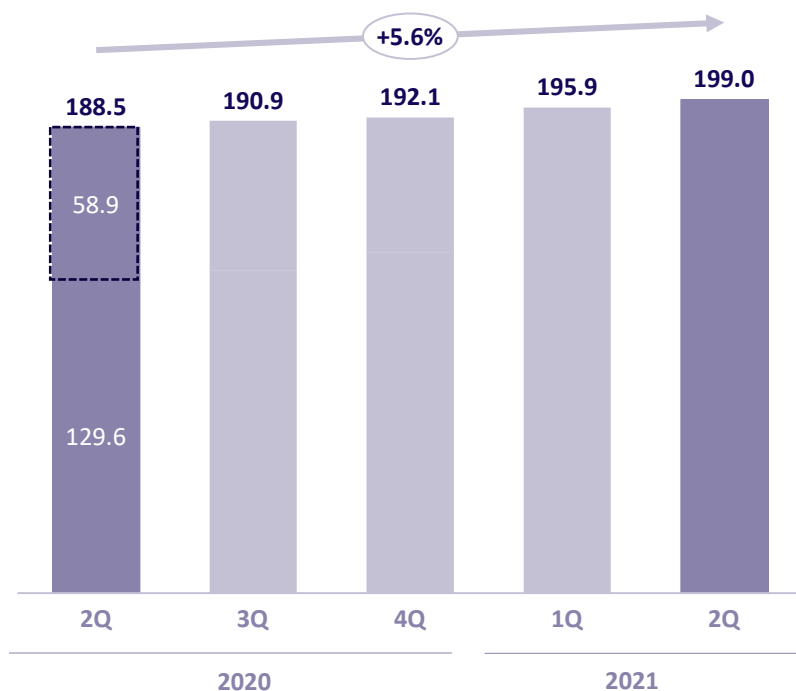


## RETAIL DEPOSIT PORTFOLIO DEVELOPMENT

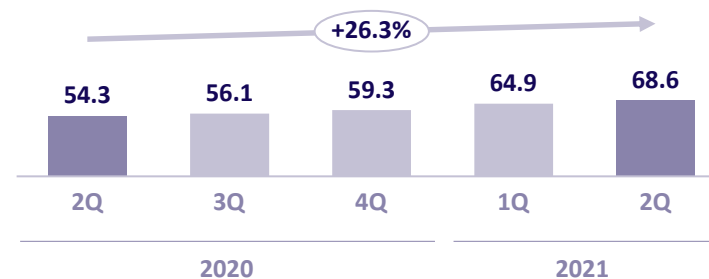
Growth in retail current account balances drives the expansion of retail deposits, savings are being converted to asset management

Acquired deposits

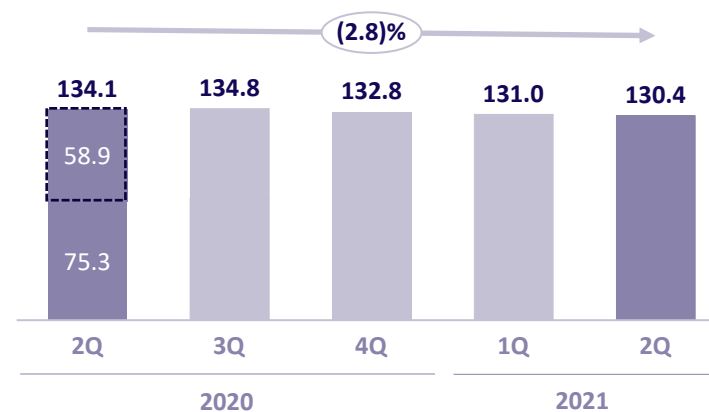
RETAIL CORE CUSTOMER DEPOSITS (CZK bn)



CURRENT ACCOUNT DEPOSITS (CZK bn)



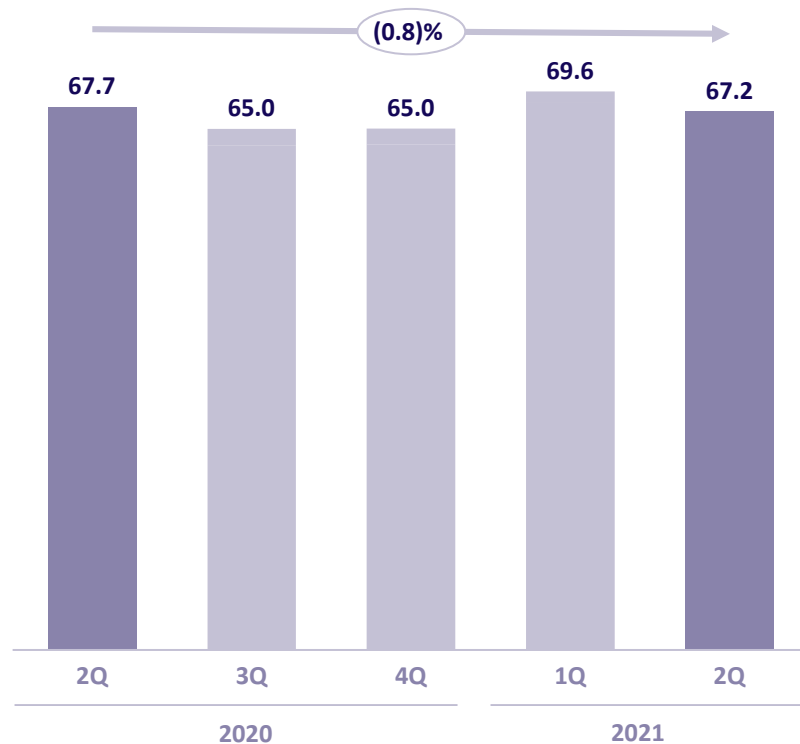
SAVINGS, TERM AND OTHER DEPOSITS<sup>1</sup> (CZK bn)



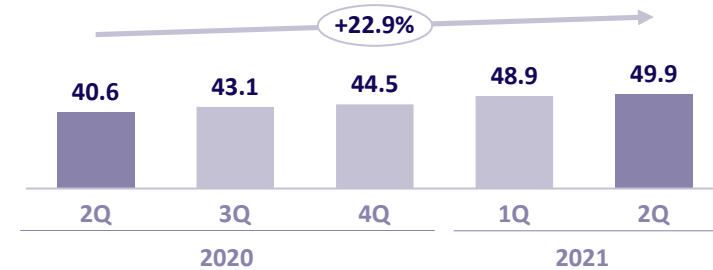
## COMMERCIAL DEPOSITS PORTFOLIO DEVELOPMENT

Commercial deposits base solidified through growth of current account balances

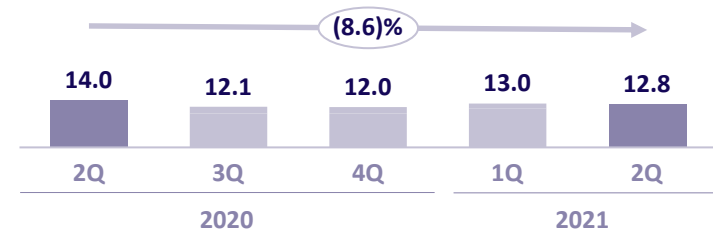
COMMERCIAL CORE CUSTOMER DEPOSITS (CZK bn)



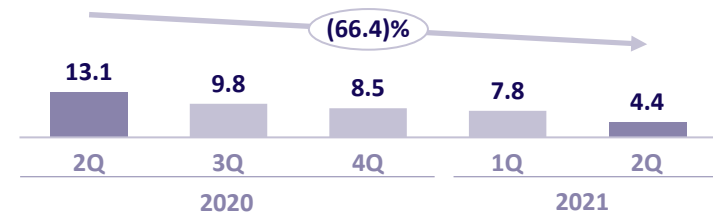
CURRENT ACCOUNT DEPOSITS (CZK bn)



SAVINGS, TERM AND OTHER DEPOSITS<sup>1</sup> (CZK bn)



FINANCIAL INSTITUTIONS DEPOSITS<sup>2</sup> (CZK bn)

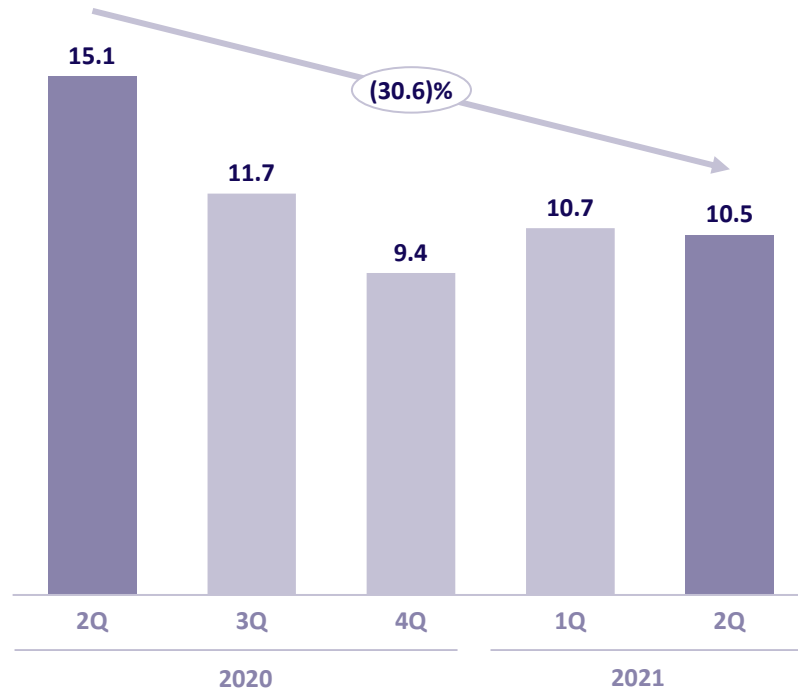




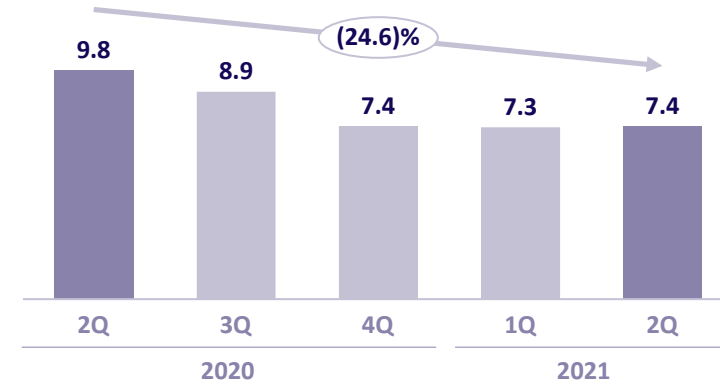
## WHOLESALE FUNDING DEVELOPMENT

Wholesale funding reduction in line with MONETA funding strategy focused on core customer deposits

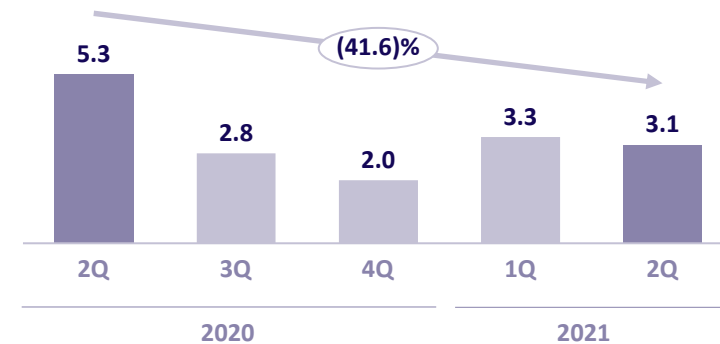
WHOLESALE FUNDING<sup>1</sup> (CZK bn)



ISSUED BONDS (CZK bn)



DUE TO BANKS AND OTHER<sup>1</sup> (CZK bn)



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## COST OF RISK

Cost of risk positively impacted by improved macroeconomic outlook and good performance across retail and commercial portfolios, supported by successful NPL disposals

### COST OF RISK(CZK m)

| METRICS      | 2020 |       |     |     | 2021 |      |
|--------------|------|-------|-----|-----|------|------|
|              | 1Q   | 2Q    | 3Q  | 4Q  | 1Q   | 2Q   |
| COST OF RISK | 684  | 1,849 | 554 | 475 | 418  | 334  |
| RETAIL       | 379  | 1,185 | 329 | 464 | 259  | 423  |
| COMMERCIAL   | 305  | 664   | 225 | 11  | 158  | (89) |

1H 2020: **CZK 2,533m**  
1H 2021: **CZK 752m**

### COST OF RISK (%)

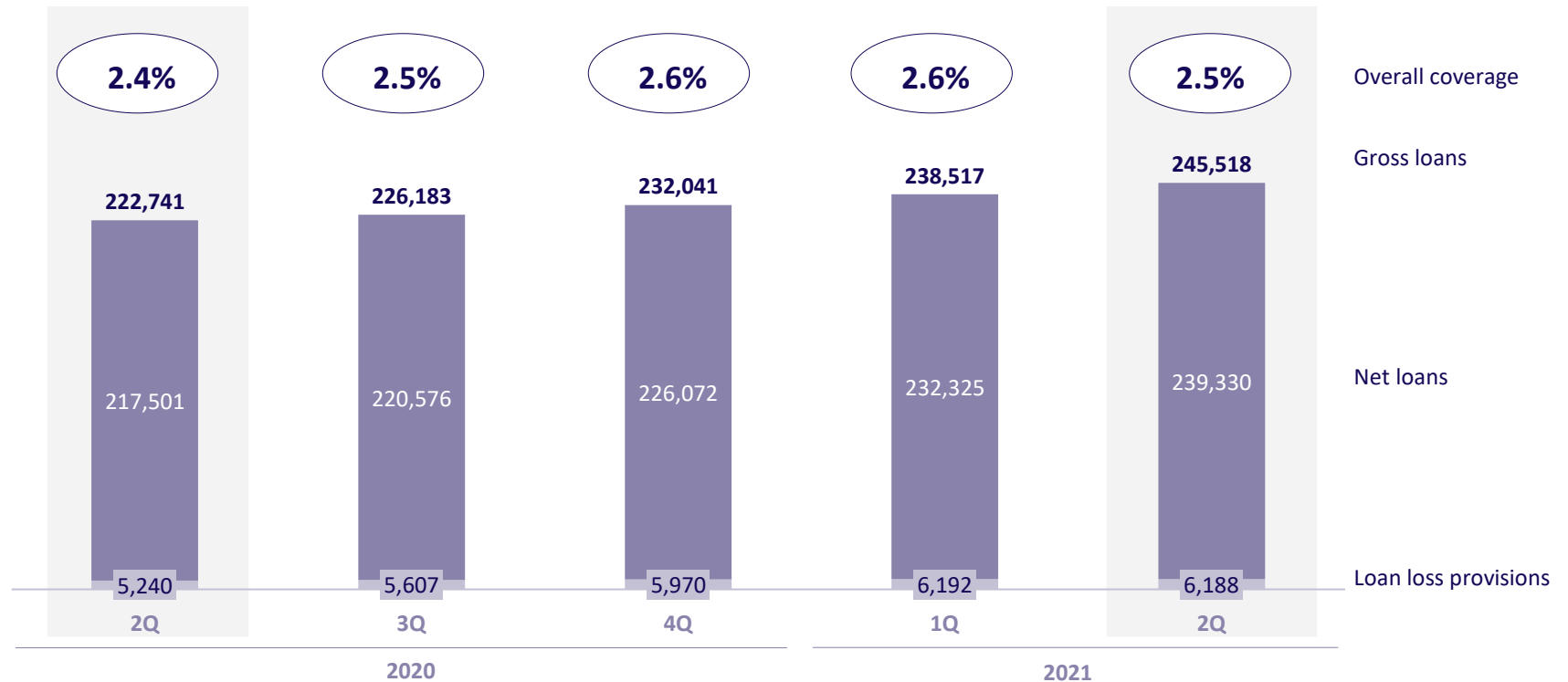
| METRICS      | 2020 |      |      |      | 2021 |        |
|--------------|------|------|------|------|------|--------|
|              | 1Q   | 2Q   | 3Q   | 4Q   | 1Q   | 2Q     |
| COST OF RISK | 1.73 | 3.39 | 1.01 | 0.85 | 0.73 | 0.57   |
| RETAIL       | 1.66 | 3.33 | 0.92 | 1.26 | 0.67 | 1.05   |
| COMMERCIAL   | 1.81 | 3.49 | 1.20 | 0.06 | 0.85 | (0.47) |

1H 2020: **269bps**  
1H 2021: **65bps**

## LOAN PORTFOLIO AND COVERAGE

Overall coverage of loan book increased from 2.4% to 2.5%, loan loss provisions grew from CZK 5.2 billion to CZK 6.2 billion

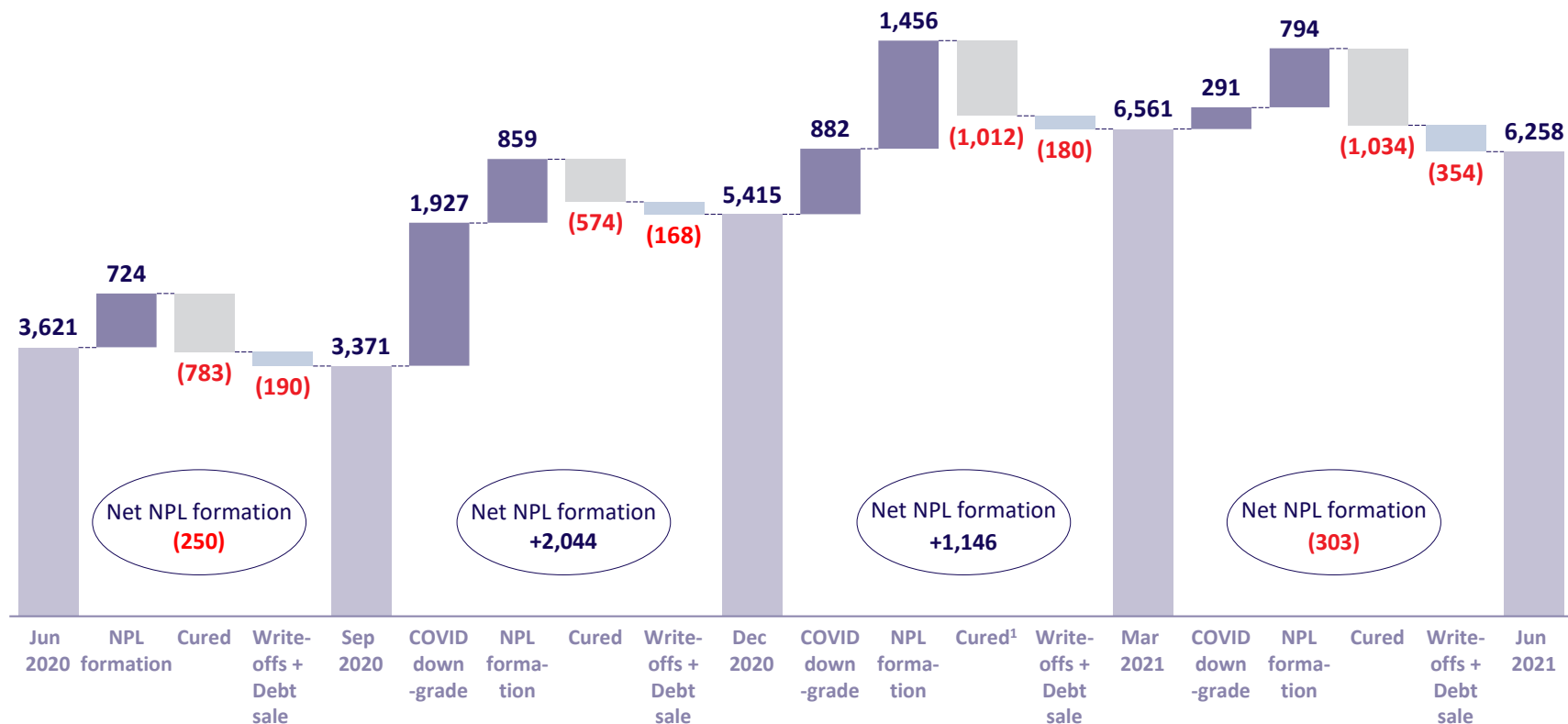
LOAN PORTFOLIO EVOLUTION AND LOAN LOSS PROVISIONS COVERAGE (CZK m)



## NON-PERFORMING LOAN DEVELOPMENT

Negative net NPLs formation after two quarters of recognising COVID related risks and supported by further NPL disposals

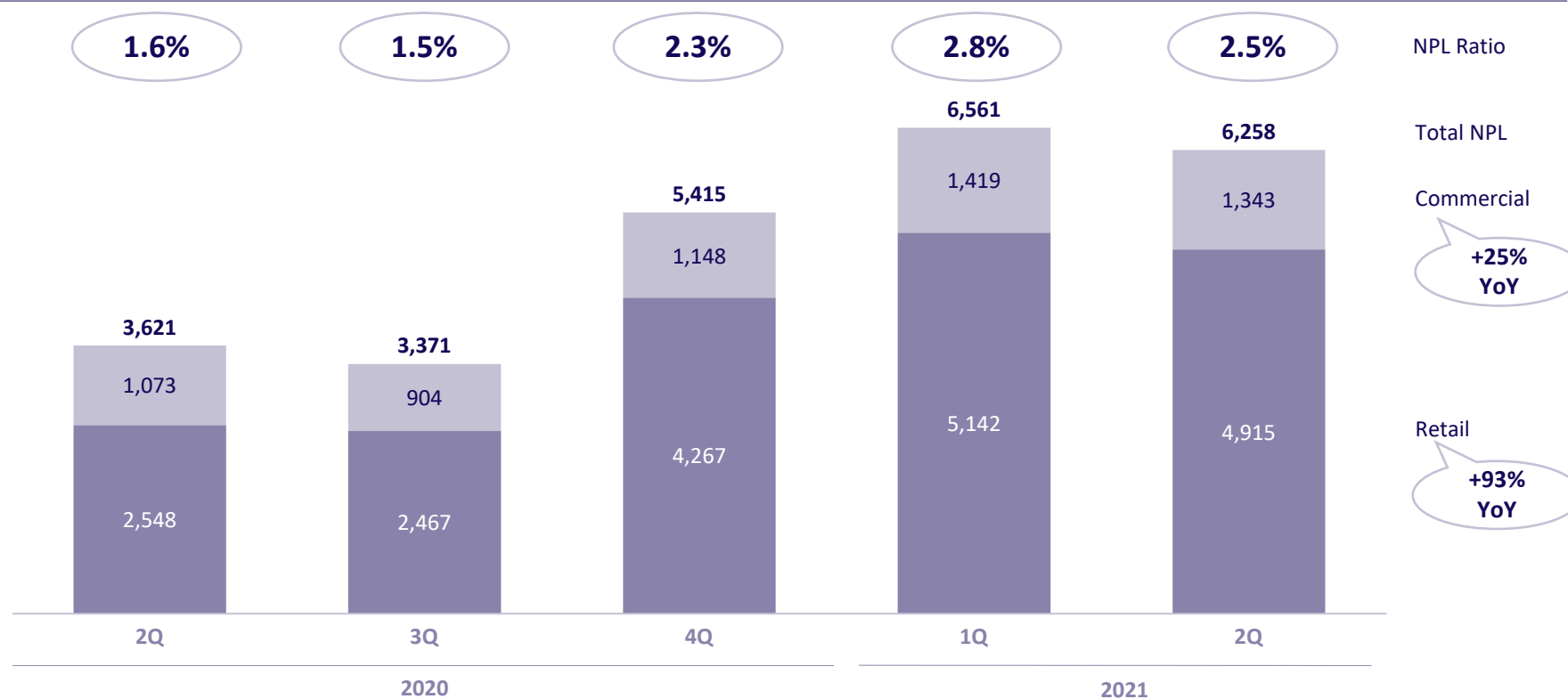
NPL BALANCE AND NET FORMATION (CZK m)



## LOAN BOOK QUALITY OVERVIEW

NPL ratio at 2.5% driven by downgrades related to COVID-19, recent decrease driven by NPL disposals in 2Q 2021

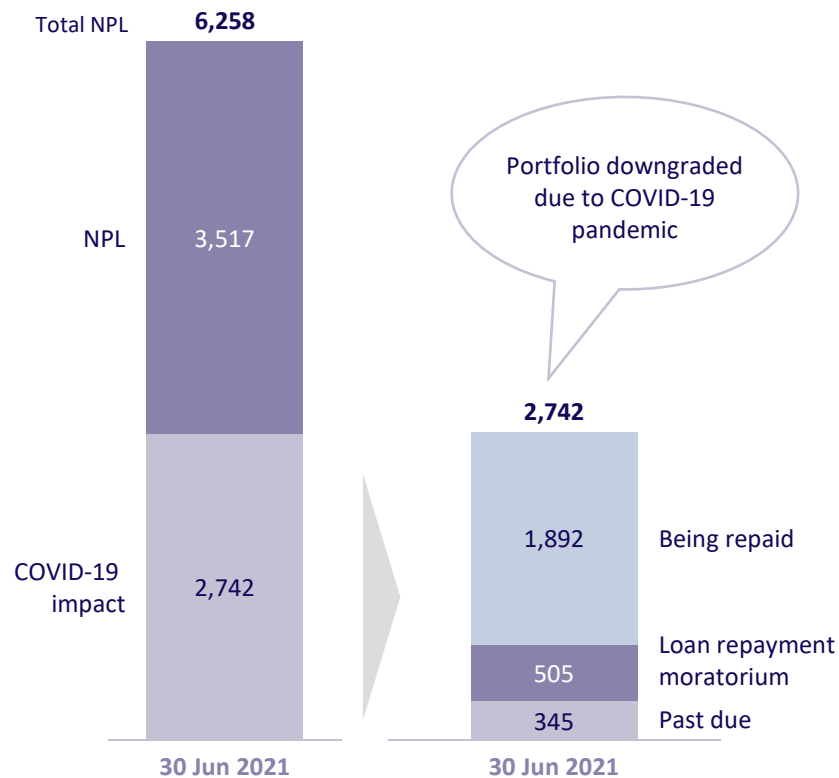
NPL DEVELOPMENT<sup>1</sup> (CZK m)



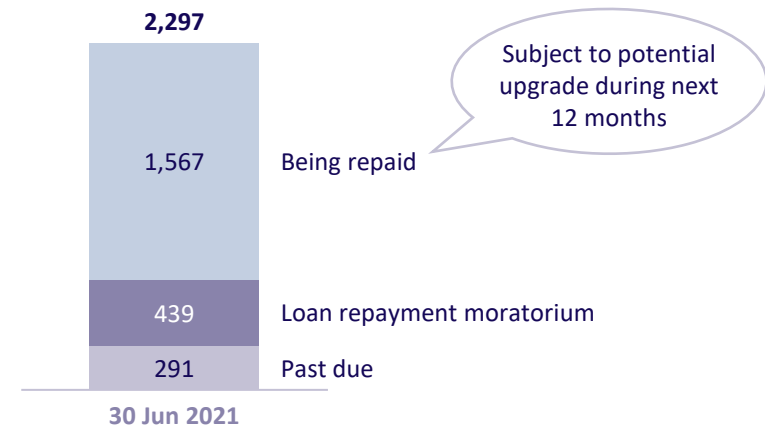
## NON-PERFORMING LOAN DEVELOPMENT

Significant portion representing 69% of COVID-19 downgraded exposures are being repaid regularly

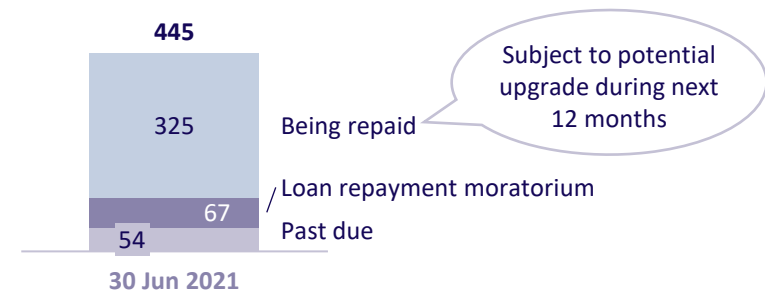
EFFECT OF RESTRUCTURING ON TOTAL NPL<sup>1</sup> (CZK m)



RETAIL NPL RESTRUCTURING<sup>1</sup> (CZK m)



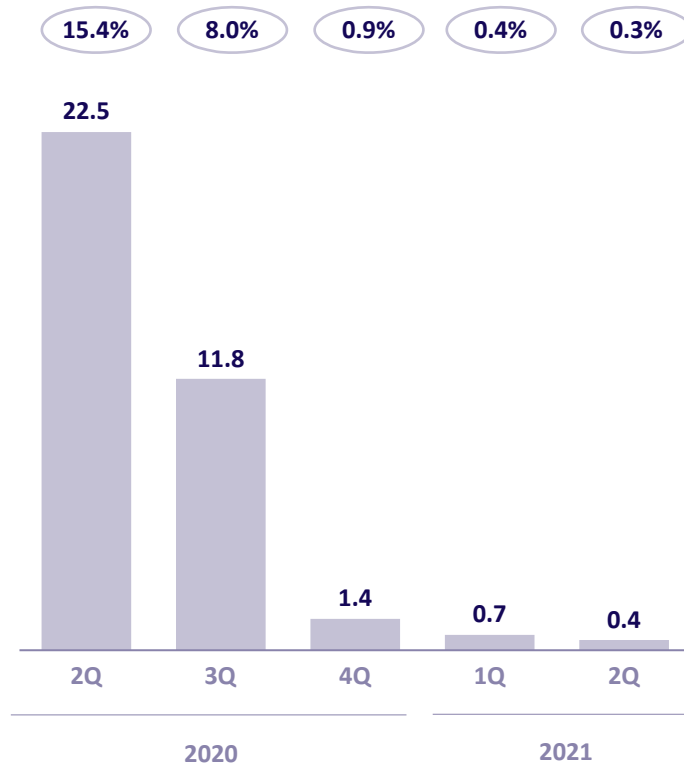
COMMERCIAL NPL RESTRUCTURING<sup>1</sup> (CZK m)



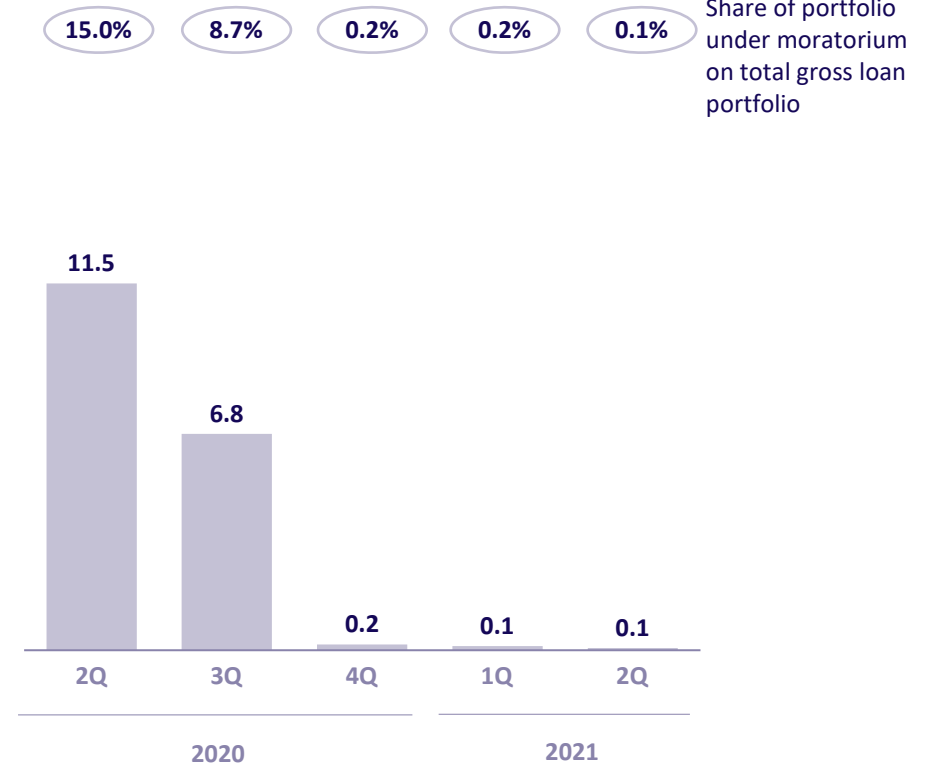
## LOAN REPAYMENT MORATORIUM OF RESPECTIVE PORTFOLIO

Loan repayment moratorium balance currently stands at CZK 0.5 billion and is classified in Stage 3 and being provisioned accordingly

RETAIL GROSS LOAN PORTFOLIO BALANCE IN MORATORIUM (CZK bn)



COMMERCIAL GROSS LOAN PORTFOLIO BALANCE IN MORATORIUM (CZK bn)

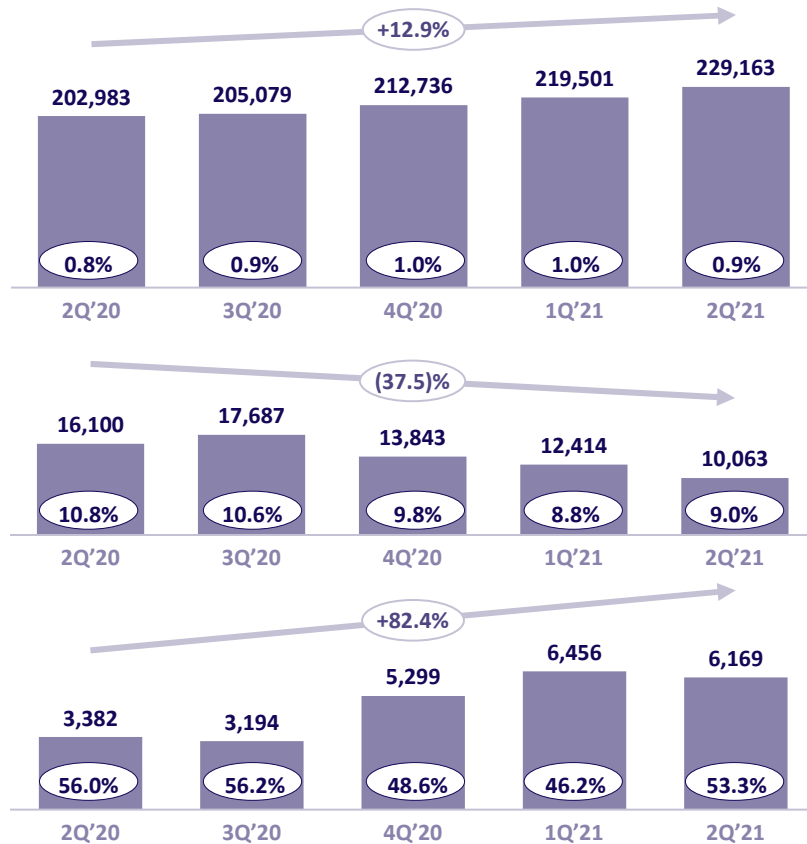




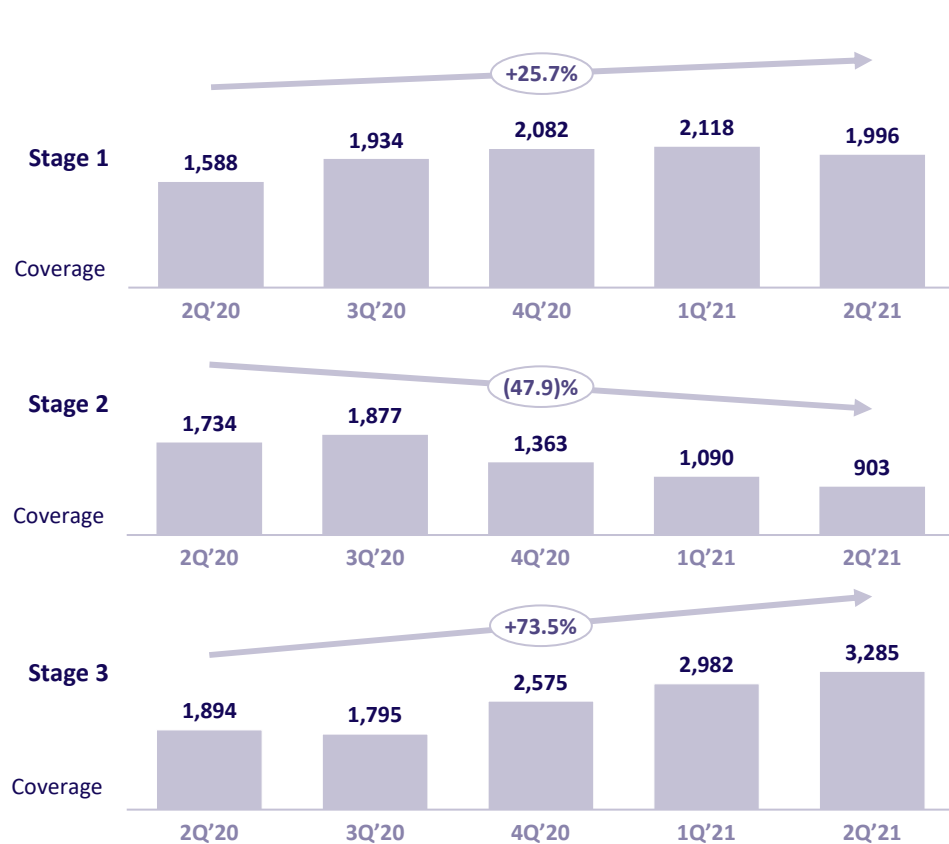
## LOAN PORTFOLIO BALANCES, QUALITY AND COVERAGE

Provisioning is aligned with balance movements within respective stages

GROSS LOAN PORTFOLIO BALANCE<sup>1</sup> (CZK m)



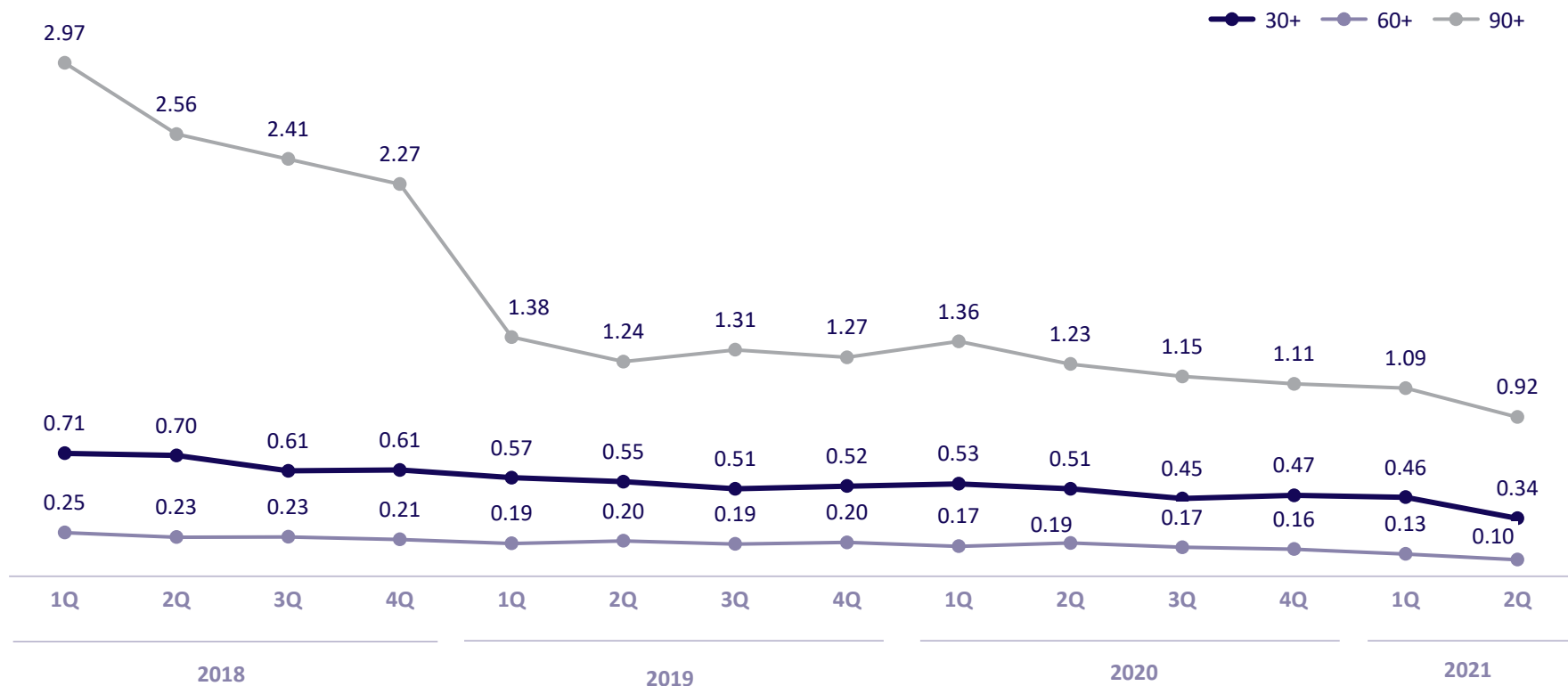
PORTFOLIO PROVISIONING BALANCE<sup>2</sup> (CZK m)



## PAST DUE EXPOSURES DEVELOPMENT

Overall delinquencies have been improving due to better than expected repayment discipline across loan portfolios

SHARE OF PAST DUE EXPOSURES ON TOTAL GROSS PORTFOLIO BALANCE (%)



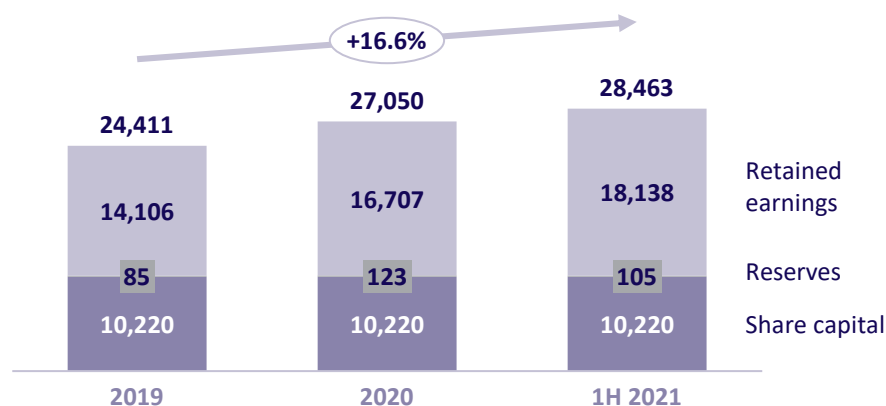
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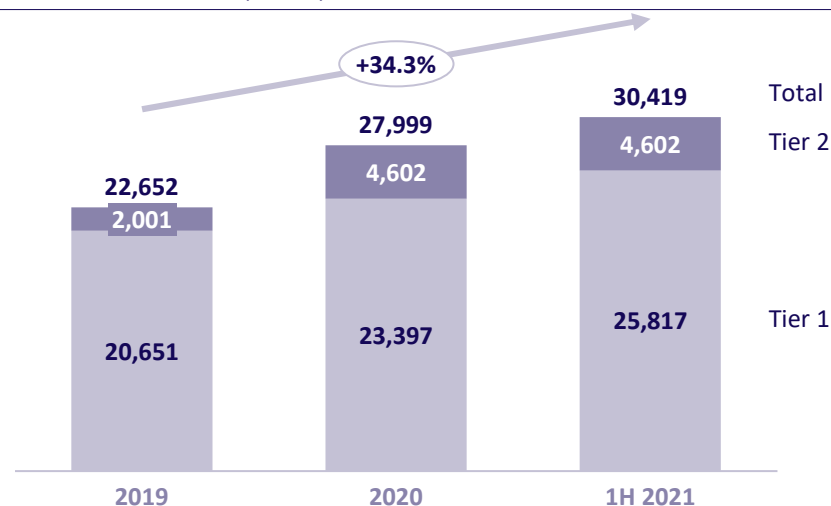
## CAPITAL MANAGEMENT

MONETA continues to report strong capital position with capital ratio at 19.2%, nearly 6% above regulatory requirement

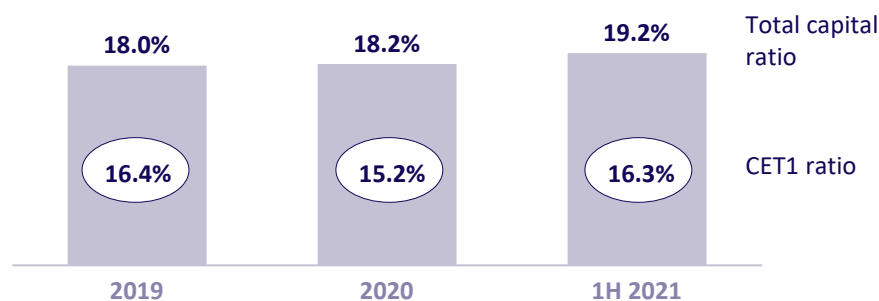
ACCOUNTING EQUITY (CZK m)



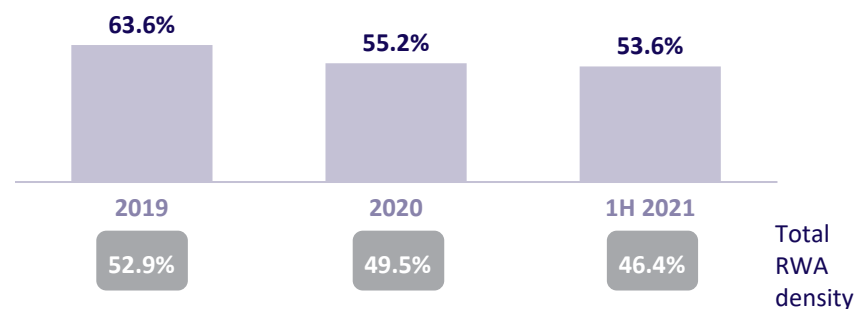
REGULATORY CAPITAL (CZK m)



TOTAL CAPITAL ADEQUACY RATIO<sup>1</sup>



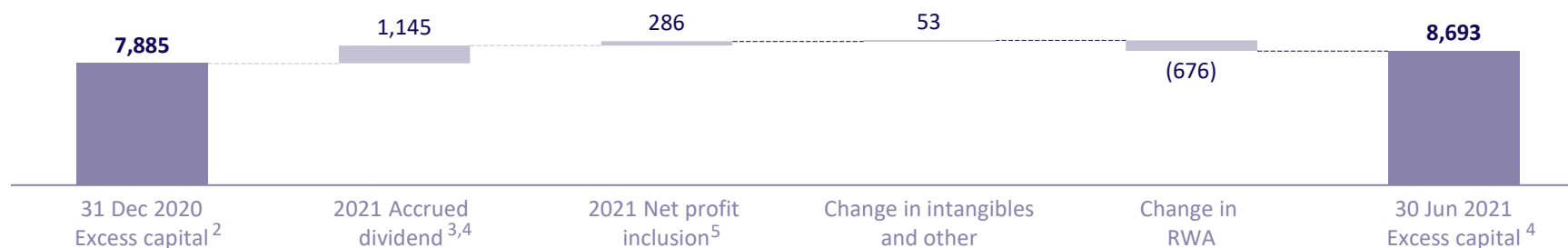
LENDING PORTFOLIO RWA DENSITY



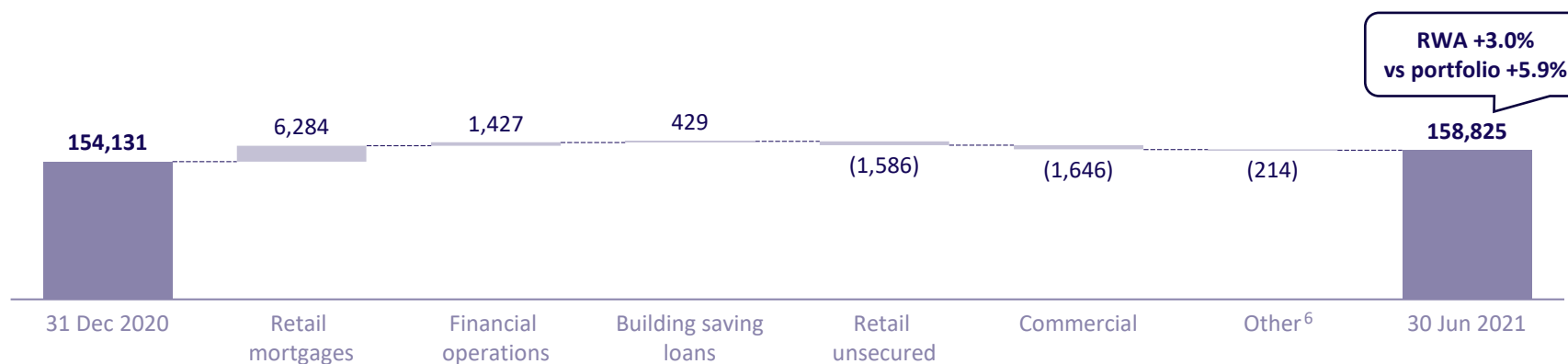
## EXCESS CAPITAL OVERVIEW

Excess capital stands at CZK 8.7 billion, an increase of 10.2% in line with generated net profit

### EXCESS CAPITAL OVER CAPITAL MANAGEMENT TARGET OF 14.4%<sup>1</sup> (CZK m)



### RISK WEIGHTED ASSETS (CZK m)



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## REVISED 2021 OUTLOOK

Management expects 2021 net profit of CZK 3.0 billion amid favourable Cost of Risk offsetting pressure on revenue

| METRICS                        | GUIDANCE      | CURRENT OUTLOOK |
|--------------------------------|---------------|-----------------|
| TOTAL OPERATING INCOME (CZK)   | ≥11.2bn       | ≥10.8bn         |
| TOTAL OPERATING EXPENSES (CZK) | ≤5.5bn        | ≤5.5bn          |
| PRE-IMPAIRMENT PROFIT (CZK)    | ≥5.7bn        | ≥5.3bn          |
| COST OF RISK                   | 80-100bps     | 60-70bps        |
| EFFECTIVE TAX RATE             | ~20.0%        | ~20.0%          |
| <b>NET PROFIT (CZK)</b>        | <b>≥2.8bn</b> | <b>≥3.0bn</b>   |
| EARNINGS PER SHARE (CZK)       | ≥5.5          | ≥5.9            |
| RETURN ON TANGIBLE EQUITY      | ≥12.0%        | ≥12.0%          |

**Total operating income gap-of CZK 0.4bn** primarily driven by lower NII due to:

- Competitive pressures in the consumer lending market amid unexpected another wave of COVID-19 in 4Q 2020 and 1Q 2021 (post guidance announcement)
- Higher early repayments of mortgage loans due to COVID-19 driven market rates decline

**Cost of Risk** impacted by:

- Better macroeconomic outlook
- Relatively high discipline on expired moratorium

Expected higher **net profit of CZK 3.0 billion**

**Return on tangible equity** above 12.0%

# KEY DRIVERS OF OPERATING INCOME GAP

## CONSUMER LOAN PRODUCTION & PRICING

- Consumer lending production increased 45.8% year on year, however still below expectations assuming faster post-pandemic recovery
- Balance gap against plan of CZK 2.6bn amid weaker production and higher early repayments
- Competitive pricing pressure resulting in lower than expected origination rates

## PREPAYMENTS & IMPACT

- Increased early repayments on consumer lending portfolio from 2.0% to 3.5%, year-on-year increase of 150bps
- Increased early repayments on mortgage portfolio from 1.9% to 4.7%, year-on-year increase of 280bps
- Overall early repayments are suppressing portfolio balances and accelerate recognition of distribution costs and are weakening net interest income

## CONSUMER LOAN RISK CLASSIFICATION

- Significant volume CZK 1.5bn of consumer loans classified as non-performing due to COVID-19 pandemic related repayment assistance
- Negative impact on interest income producing balance and net interest income overall
- Suspended income will be recognized if and when the loans are classified as performing, subject to satisfactory repayment performance



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## REPORTING DATE AND INVESTOR MEETINGS

### Investor interaction in 3Q 2021

#### CITI GEMs Conference

9 – 10 September 2021  
Virtual Conference

#### Bank of America Merrill Lynch CEO Conference

21 – 23 September 2021  
Virtual Conference

#### HSBC GEMs Investor Forum

29 September and  
1 October 2021  
Virtual Conference

#### 3Q 2021 Earnings

29 October 2021

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## INVESTOR RELATIONS

### Contacts

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**Jarmila Valentová**

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[www.moneta.cz](http://www.moneta.cz)  
Identification number: 25672720*

*Bloomberg: MONET CP  
ISIN: CZ0008040318*

*Reuters: MONET.PR  
SEDOL: BD3CQ16*

# Appendix

- 2021 – 2025 Guidance and Assumptions and Market Consensus
- Capital Management and Regulatory Requirements
- Dividend Distribution Proposal for 2019 and 2020
- MONETA's Credit Rating & ESG Rating
- Market & Industry Recognition
- MONETA's Shareholder Structure
- MONETA's Share Price and Volumes
- Consolidated Statement of Financial Position
- Consolidated Statement of Profit or Loss and Other Comprehensive Income
- Key Performance Ratios
- Alternative Performance Measures
- Glossary

## MEDIUM TERM GUIDANCE

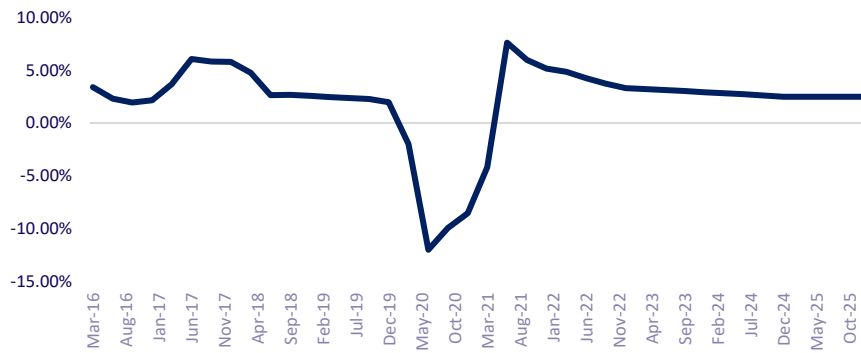
### MONETA's 5-year guidance published on 30 October 2020

| METRICS                                | 2021 <sup>1</sup> | 2022 <sup>1</sup> | 2023          | 2024          | 2025          |
|--|-------------------|-------------------|---------------|---------------|---------------|
| TOTAL OPERATING INCOME (CZK)           | ≥11.2bn           | ≥11.6bn           | ≥12.6bn       | ≥13.1bn       | ≥13.5bn       |
| COST BASE (CZK)                        | ≤5.5bn            | ≤5.5bn            | ≤5.6bn        | ≤5.7bn        | ≤5.8bn        |
| PRE-IMPAIRMENT PROFIT (CZK)            | ≥5.7bn            | ≥6.1bn            | ≥7.0bn        | ≥7.4bn        | ≥7.7bn        |
| COST OF RISK                           | 80-100bps         | 50-70bps          | 40-60bps      | 40-60bps      | 40-60bps      |
| EFFECTIVE TAX RATE                     | ~20.0%            | ~20.0%            | ~20.0%        | ~20.0%        | ~20.0%        |
| <b>NET PROFIT (CZK)</b>                | <b>≥2.8bn</b>     | <b>≥3.8bn</b>     | <b>≥4.6bn</b> | <b>≥4.8bn</b> | <b>≥4.9bn</b> |
| EARNINGS PER SHARE (CZK)               | ≥5.5              | ≥7.4              | ≥9.0          | ≥9.4          | ≥9.6          |
| RETURN ON TANGIBLE EQUITY <sup>2</sup> | ≥12.0%            | ≥15.0%            | ≥17.0%        | ≥17.0%        | ≥17.0%        |

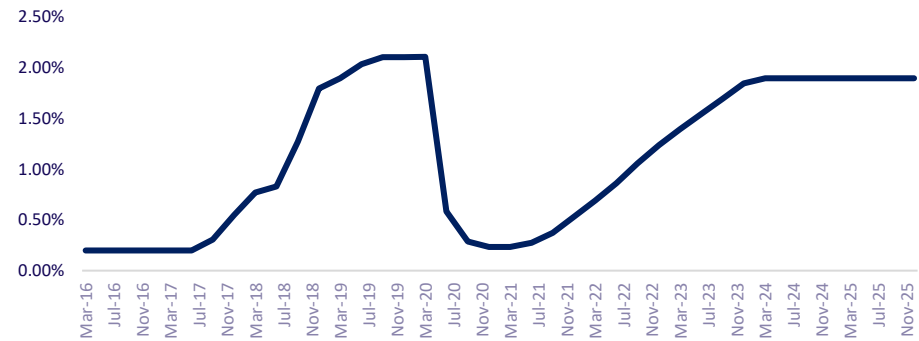
## MATERIAL ASSUMPTIONS FOR MEDIUM TERM GUIDANCE

Macroeconomic outlook used for guidance published on 30 October 2020

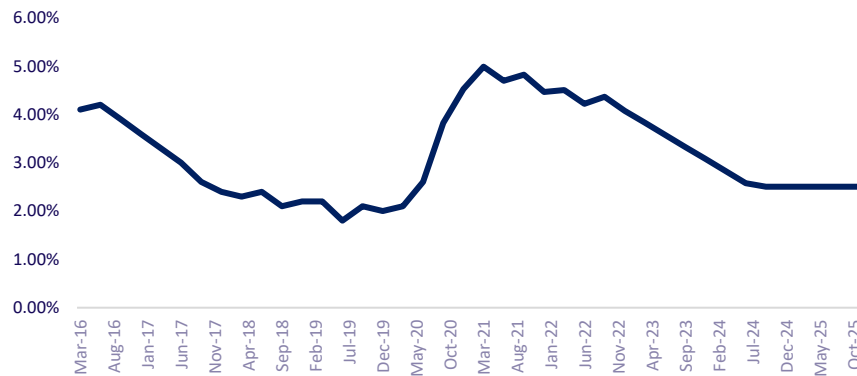
**GDP OUTLOOK<sup>1</sup> (YoY %)**



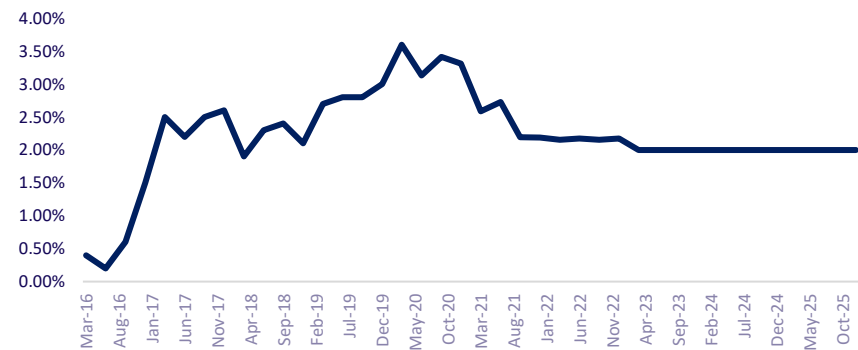
**INTEREST RATE 1M PRIBOR<sup>1</sup> (%)**



**UNEMPLOYMENT RATE OUTLOOK<sup>1</sup> (YoY %)**



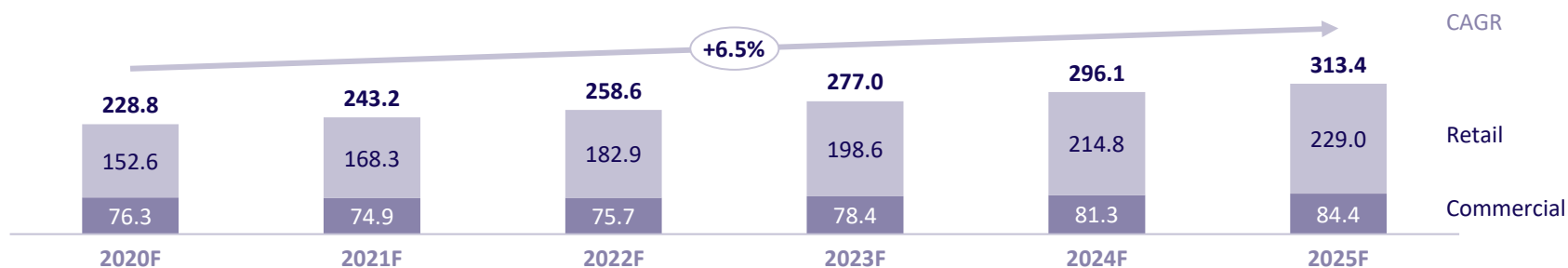
**INFLATION PROJECTION (CPI)<sup>1</sup> (%)**



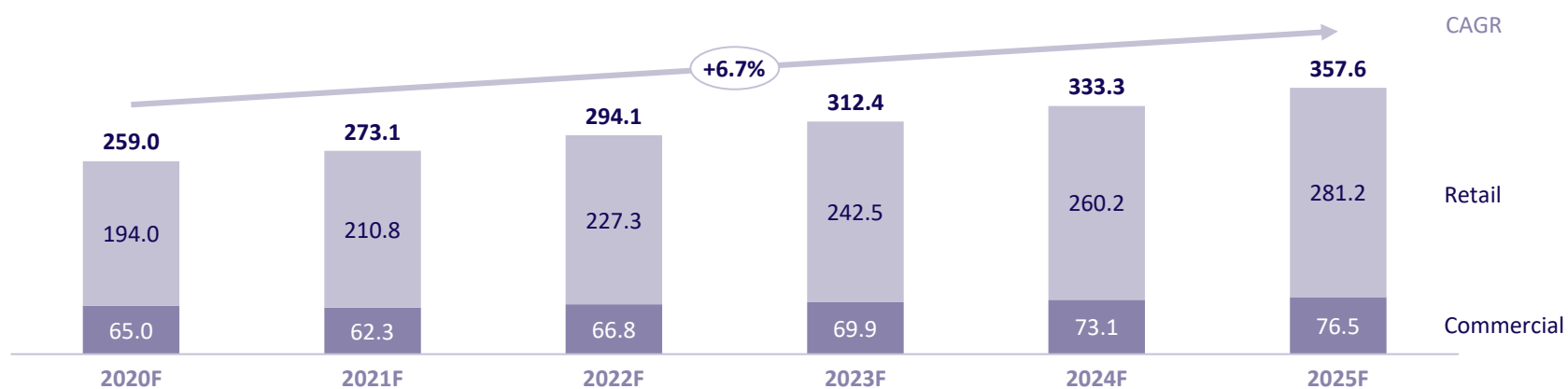
## MATERIAL ASSUMPTIONS FOR MEDIUM TERM GUIDANCE

Loans and deposits growth used for guidance published on 30 October 2020

### GROSS PERFORMING LOANS DEVELOPMENT (CZK bn)



### CORE CUSTOMER DEPOSITS DEVELOPMENT (CZK bn)



## MARKET CONSENSUS FOR 2021

Net profit outlook beats analysts estimates through lower Cost of Risk, operating income below expectation

| METRICS                                | CURRENT OUTLOOK | CONSENSUS |         |         |                            |
|--|-----------------|-----------|---------|---------|----------------------------|
|  |                 | MIN       | AVG     | MAX     | # of contributing analysts |
| TOTAL OPERATING INCOME (CZK m)         | ≥10,800         | 11,030    | 11,208  | 11,337  | 7                          |
| COST BASE (CZK m)                      | ≤5,500          | (5,623)   | (5,504) | (5,417) | 7                          |
| PRE-IMPAIRMENT PROFIT (CZK m)          | ≥5,300          | 5,407     | 5,703   | 5,920   | 7                          |
| COST OF RISK                           | 60 – 70bps      | 94bps     | 84bps   | 80bps   | 5                          |
| EFFECTIVE TAX RATE                     | ~20.0%          | 20.0%     | 20.0%   | 19.9%   | 7                          |
| NET PROFIT (CZK m)                     | ≥3,000          | 2,792     | 2,949   | 3,121   | 7                          |
| EARNINGS PER SHARE (CZK)               | ≥5.9            | 5.46      | 5.77    | 6.11    | 7                          |
| RETURN ON TANGIBLE EQUITY <sup>1</sup> | ≥12.0%          | 11.2%     | 11.8%   | 12.6%   | 4                          |



## MARKET CONSENSUS FOR 1H 2021

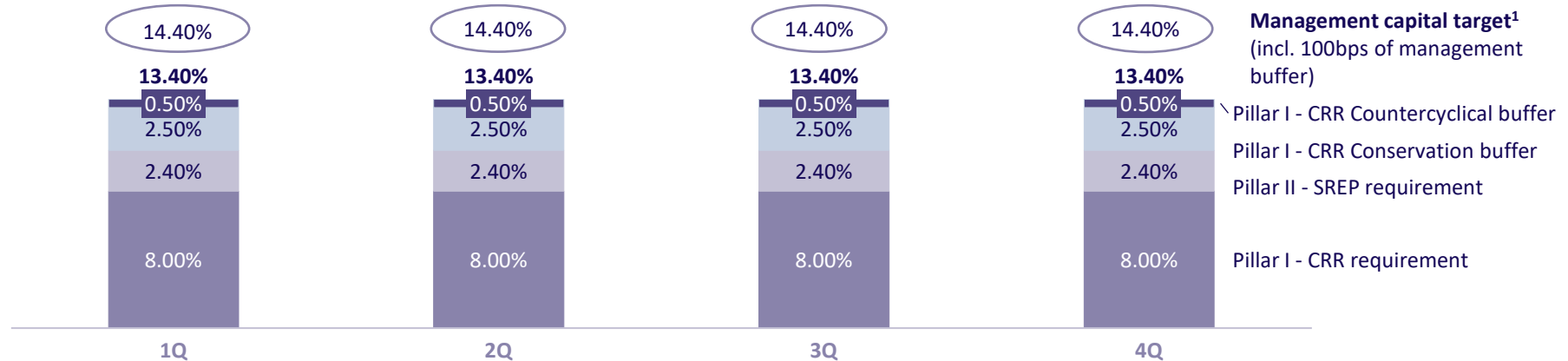
MONETA delivered 1H 2021 results in line with market expectations

| METRICS (CZK m)                 | 1H 2021 RESULTS | CONSENSUS      |                |                |                            |
|---------------------------------|-----------------|----------------|----------------|----------------|----------------------------|
|                                 |                 | MIN            | AVG            | MAX            | # of contributing analysts |
| NET INTEREST INCOME             | 4,130           | 4,046          | 4,161          | 4,220          | 12                         |
| NET FEE AND COMMISSION INCOME   | 994             | 950            | 994            | 1,014          | 12                         |
| OTHER INCOME                    | 262             | 209            | 244            | 277            | 12                         |
| <b>TOTAL OPERATING INCOME</b>   | <b>5,386</b>    | <b>5,337</b>   | <b>5,399</b>   | <b>5,462</b>   | 12                         |
| <b>TOTAL OPERATING EXPENSES</b> | <b>(2,850)</b>  | <b>(2,887)</b> | <b>(2,846)</b> | <b>(2,821)</b> | 12                         |
| <b>PRE-IMPAIRMENT PROFIT</b>    | <b>2,536</b>    | <b>2,489</b>   | <b>2,553</b>   | <b>2,587</b>   | 12                         |
| COST OF RISK                    | (752)           | (886)          | (793)          | (732)          | 12                         |
| <b>NET PROFIT</b>               | <b>1,431</b>    | <b>1,361</b>   | <b>1,408</b>   | <b>1,433</b>   | 12                         |

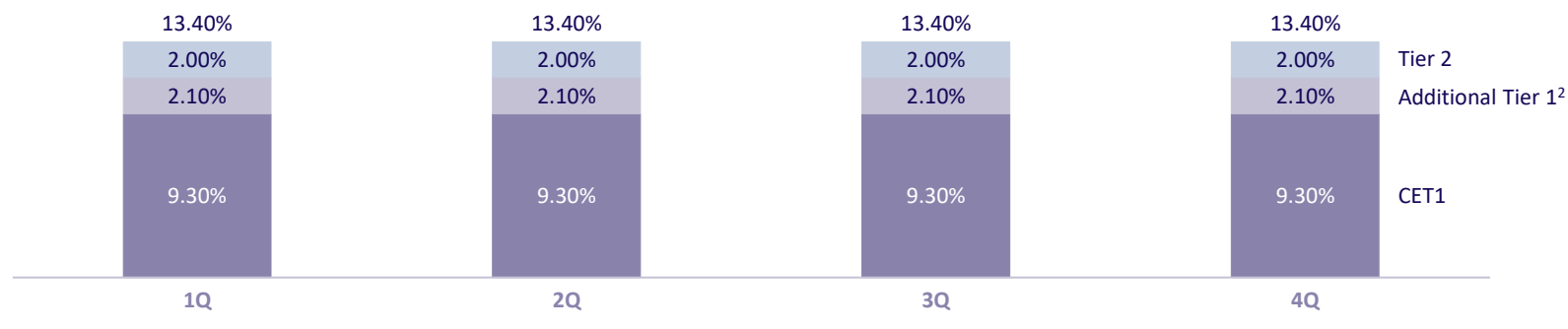
## CAPITAL & REGULATORY REQUIREMENTS

MONETA with 19.2% capital adequacy ratio is significantly above regulatory requirement

### DEVELOPMENT AND DECOMPOSITION OF REGULATORY CAPITAL REQUIREMENT



### ALLOWABLE CAPITAL STRUCTURE



2021

## DIVIDEND DISTRIBUTION PROPOSAL FROM 2019 AND 2020 NET PROFIT

MONETA submitted to the CNB its request to distribute dividend in the amount of CZK 1.5 billion

### DIVIDEND PROPOSAL

The potential dividend pay-out in 2021 **SHOULD NOT EXCEED THE LOWEST** from the below limits:

| Limit                       | Description   | Calculated amount |
|-----------------------------|---|-------------------|
| 1) RWA based limit          | 100 basis points of the total risk weighted assets as of 31 December 2020                                       | CZK 1,541 million |
| 2) Percentage of net profit | 25% of the cumulated net profit for the years 2019 and 2020   | CZK 1,655 million |
| 3) Capital adequacy limit   | Such volumes, paying of which would lead the capital adequacy to stand 4% above the overall capital requirement | CZK 1,742 million |
| 4) Leverage ratio limit     | Such volume, paying of which would lead the adjusted leverage <sup>1</sup> to stand at 7%                       | CZK 2,651 million |



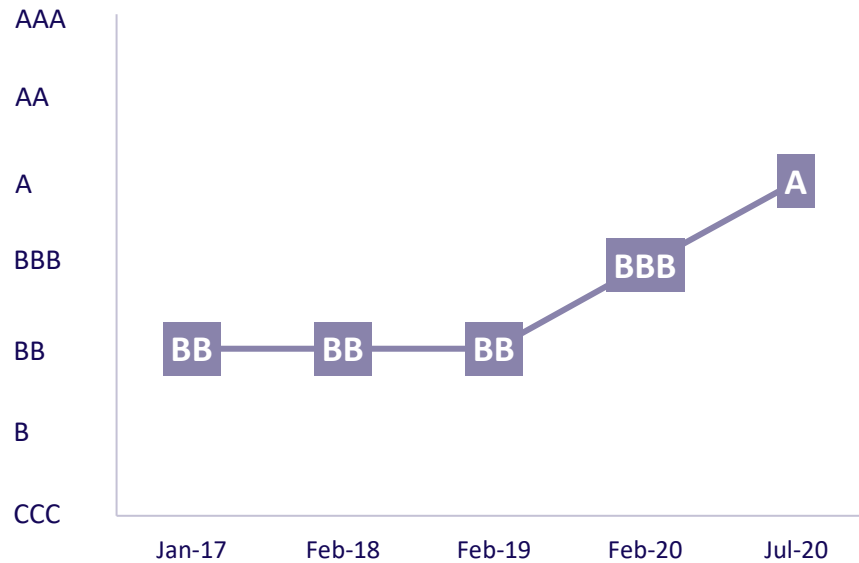
On 26 March 2021, MONETA Money Bank, a.s. submitted to the CNB its application for dividend distribution in the amount of CZK 1,533 million. The CNB is expected to provide its opinion by the end of the third quarter of 2021.

## MONETA'S ESG AND CREDIT RATING

# MSCI upgraded ESG rating and Moody's reaffirmed investment grade rating

### MSCI<sup>1</sup> ENVIRONMENTAL, SOCIAL AND GOVERNANCE RATING

### CREDIT RATING



| Rating Agency <sup>2</sup> | Moody's          |
|----------------------------|------------------|
| Long-term                  | A2               |
| Short-term                 | P-1              |
| Outlook                    | Stable           |
| Last report                | 7 September 2020 |

## MARKET & INDUSTRY AWARDS

MONETA received many awards for digitalization, innovation and its responsible and sustainable approach in 1H 2021

### FINCENTRUM 2020 AWARDS IN 2 CATEGORIES

- 2<sup>nd</sup> place - Mortgage of the Year
- 2<sup>nd</sup> place - Bank of the Year



### FINPARÁDA 2020 BEST FINANCIAL PRODUCT

- 3<sup>rd</sup> place – Tom Plus Account
- 1<sup>st</sup> place – Gold Savings Account
- 2<sup>nd</sup> place – Sporito Savings Account
- 1<sup>st</sup> place – Flexible Mortgage



### BLOOMBERG GENDER EQUALITY INDEX 2020

MONETA is the only company in the Czech Republic included in the Index from January 2020



### GOLDEN CROWN 2021

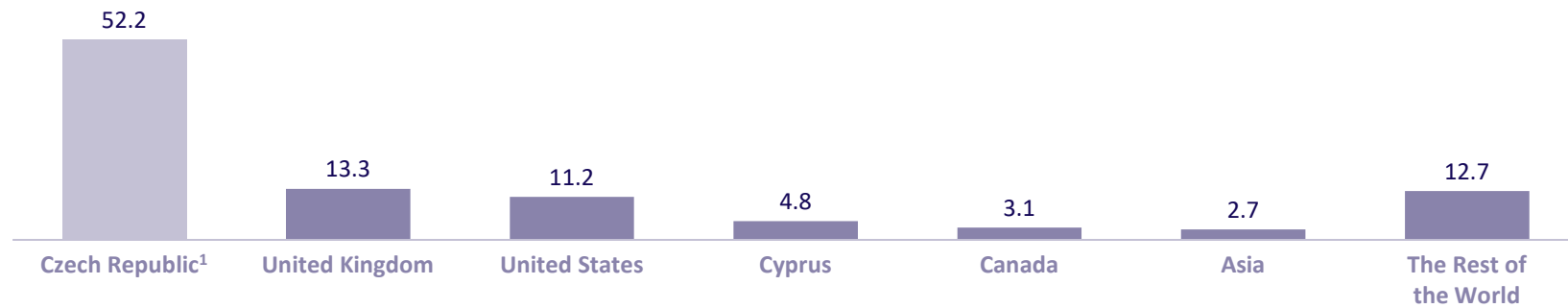
- 1<sup>st</sup> place – **Commercial Loans** - Loan for female entrepreneurs with an EIF guarantee
- 1<sup>st</sup> place – **Public Award** – Smart Banka app
- 3<sup>rd</sup> place – **Public Award** – New Internet Banka
- 2<sup>nd</sup> place – **Building Savings** – Building savings fully online
- 2<sup>nd</sup> place – **On-line Applications** – Smart Banka app
- 3<sup>rd</sup> place – **On-line Applications** – New Internet Banka app
- 3<sup>rd</sup> place – **Cards** – Business credit card – 1% chargeback indefinitely – fully online
- 3<sup>rd</sup> place – **Commercial Accounts** – PRO Account for business
- 3<sup>rd</sup> place – **Businessmen Award** – Flexi Business overdraft



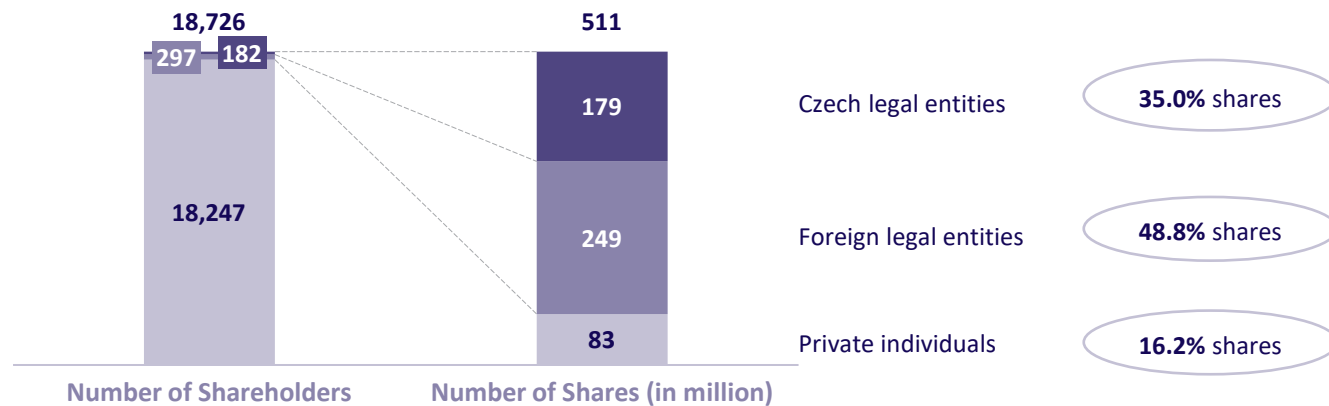
## SHAREHOLDER STRUCTURE

84% MONETA's shares owned by legal entities

GEOGRAPHICAL SUMMARY PER HOLDING (in % as of June 2021)



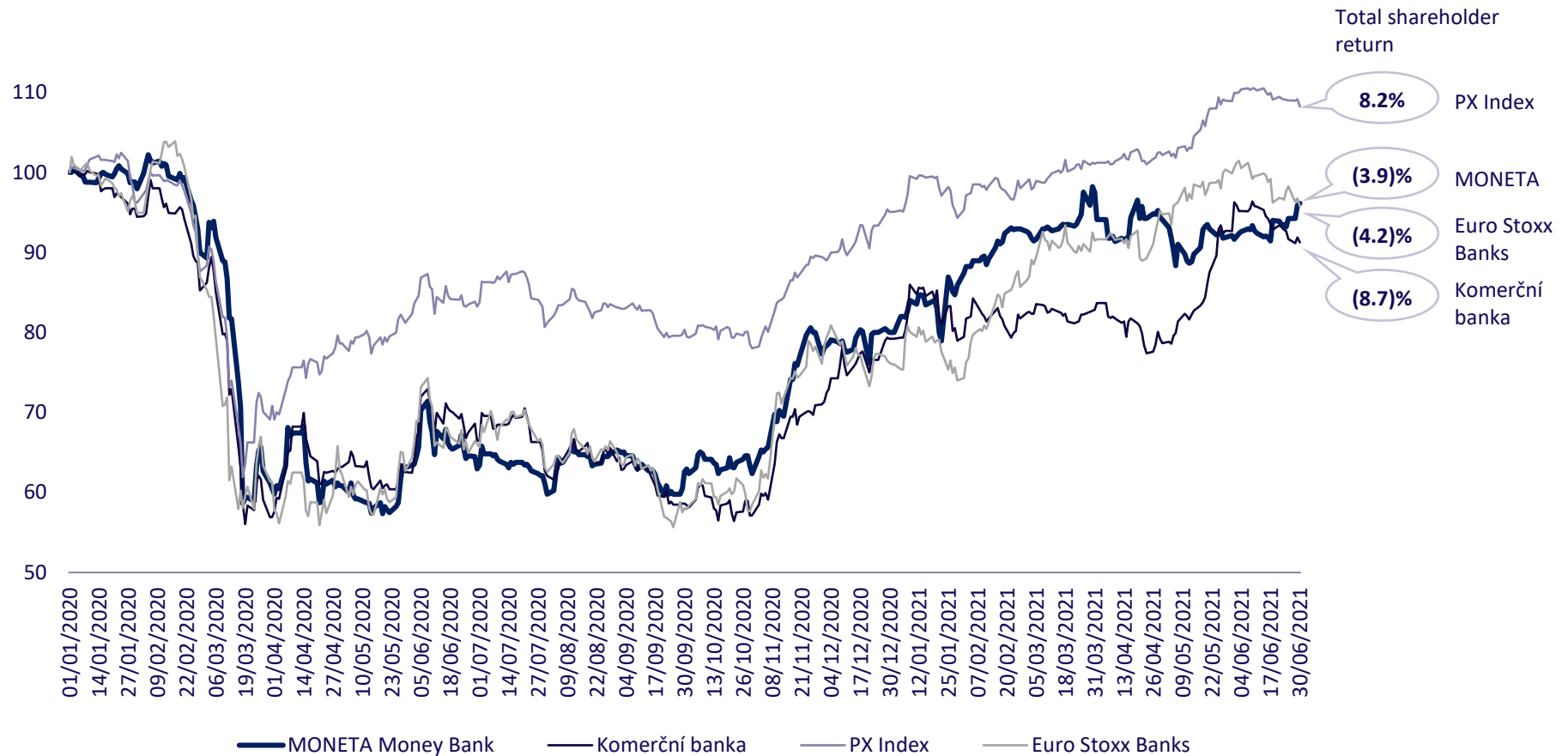
STRUCTURE BY TYPE OF SHAREHOLDER (as of June 2021)



## MARKET PRICE

# MONETA's share performance in line with rest of market

SHARES AND INDEXES PRICES (rebased to 100)



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| CZK m   | 30/06/2021     | 31/12/2020 <sup>1</sup> | % Change    |
|---|----------------|-------------------------|-------------|
| Cash and balances with the central bank                 | 7,824          | 7,782                   | 0.5%        |
| Derivative financial instruments with positive value    | 103            | 218                     | (52.8%)     |
| Investment securities                                   | 51,271         | 35,917                  | 42.7%       |
| Hedging derivatives with positive fair values           | 757            | 472                     | 60.4%       |
| Change in fair value of items hedged on portfolio basis | (219)          | 560                     | (139.1%)    |
| Loans and receivables to banks                          | 10,473         | 22,872                  | (54.2%)     |
| Loans and receivables to customers                      | 239,330        | 226,072                 | 5.9%        |
| Intangible assets                                       | 3,016          | 2,957                   | 2.0%        |
| Property and equipment                                  | 2,552          | 2,696                   | (5.3%)      |
| Investments in associates                               | 3              | 2                       | 50.0%       |
| Current tax assets                                      | 372            | 268                     | 38.8%       |
| Deferred tax assets                                     | 5              | 48                      | (89.6%)     |
| Other assets  | 962            | 1,094                   | (12.1%)     |
| <b>Total Assets</b>                                     | <b>316,449</b> | <b>300,958</b>          | <b>5.1%</b> |
| Due to banks  | 7,413          | 1,977                   | 275.0%      |
| Due to customers  | 268,613        | 258,906                 | 3.7%        |
| Derivative financial instruments with negative value    | 85             | 134                     | (36.6%)     |
| Hedging derivatives with negative fair values           | 489            | 1,343                   | (63.6%)     |
| Change in fair value of items hedged on portfolio basis | (64)           | 98                      | (165.3%)    |
| Mortgage backed bonds                                   | 2,713          | 2,712                   | 0.0%        |
| Subordinated liabilities                                | 4,667          | 4,681                   | (0.3%)      |
| Provisions  | 239            | 289                     | (17.3%)     |
| Current tax liability                                   | 70             | 53                      | 32.1%       |
| Deferred tax liability                                  | 91             | 199                     | (54.3%)     |
| Other liabilities                                       | 3,670          | 3,516                   | 4.4%        |
| <b>Total Liabilities</b>                                | <b>287,986</b> | <b>273,908</b>          | <b>5.1%</b> |
| Share capital   | 10,220         | 10,220                  | 0.0%        |
| Statutory reserve                                       | 102            | 102                     | 0.0%        |
| Other reserves  | 3              | 21                      | (85.7%)     |
| Retained earnings                                       | 18,138         | 16,707                  | 8.6%        |
| <b>Total Equity</b>                                     | <b>28,463</b>  | <b>27,050</b>           | <b>5.2%</b> |
| <b>Total Liabilities &amp; Equity</b>                   | <b>316,449</b> | <b>300,958</b>          | <b>5.1%</b> |



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION – QUARTERLY DEVELOPMENT

| CZK m   | 30/06/2019     | 30/09/2019     | 31/12/2019 <sup>1</sup> | 31/03/2020     | 30/06/2020     | 30/09/2020     | 31/12/2020 <sup>1</sup> | 31/03/2021     | 30/06/2021     |
|---|----------------|----------------|-------------------------|----------------|----------------|----------------|-------------------------|----------------|----------------|
| Cash and balances with the central bank                 | 7,334          | 6,684          | 6,697                   | 9,993          | 7,693          | 10,017         | 7,782                   | 7,962          | 7,824          |
| Derivative financial instruments with positive value    | 19             | 21             | 27                      | 762            | 381            | 349            | 218                     | 126            | 103            |
| Investment securities                                   | 21,834         | 25,394         | 25,972                  | 23,575         | 24,097         | 27,140         | 35,917                  | 43,389         | 51,271         |
| Hedging derivatives with positive fair values           | 36             | 156            | 651                     | 739            | 538            | 466            | 472                     | 832            | 757            |
| Change in fair value of items hedged on portfolio basis | 88             | 50             | (239)                   | 1,080          | 1,283          | 1,117          | 560                     | 75             | (219)          |
| Loans and receivables to banks                          | 28,443         | 38,926         | 23,485                  | 44,339         | 65,447         | 54,189         | 22,872                  | 25,662         | 10,473         |
| Loans and receivables to customers                      | 148,289        | 152,370        | 156,409                 | 160,596        | 217,501        | 220,576        | 226,072                 | 232,325        | 239,330        |
| Intangible assets                                       | 1,997          | 2,144          | 2,283                   | 2,383          | 2,843          | 2,871          | 2,957                   | 2,980          | 3,016          |
| Property and equipment                                  | 3,208          | 3,172          | 2,948                   | 2,881          | 2,881          | 2,749          | 2,696                   | 2,620          | 2,552          |
| Investments in associates                               | 3              | 2              | 2                       | 2              | 3              | 2              | 2                       | 2              | 3              |
| Current tax assets                                      | 28             | 18             | 7                       | 30             | 240            | 323            | 268                     | 445            | 372            |
| Deferred tax assets                                     | 0              | 0              | 0                       | 0              | 71             | 61             | 48                      | 2              | 5              |
| Other assets  | 672            | 766            | 811                     | 1,195          | 1,037          | 1,200          | 1,094                   | 972            | 962            |
| <b>Total Assets</b>                                     | <b>211,951</b> | <b>229,703</b> | <b>219,053</b>          | <b>247,575</b> | <b>324,015</b> | <b>321,060</b> | <b>300,958</b>          | <b>317,392</b> | <b>316,449</b> |
| Due to banks  | 8,353          | 5,549          | 7,091                   | 11,610         | 5,834          | 3,260          | 1,977                   | 8,662          | 7,413          |
| Due to customers  | 175,186        | 192,273        | 181,523                 | 198,754        | 274,920        | 275,033        | 258,906                 | 268,250        | 268,613        |
| Derivative financial instruments with negative value    | 99             | 9              | 40                      | 365            | 336            | 386            | 134                     | 88             | 85             |
| Hedging derivatives with negative fair values           | 292            | 513            | 148                     | 2,050          | 2,860          | 2,569          | 1,343                   | 675            | 489            |
| Change in fair value of items hedged on portfolio basis | 0              | 0              | (22)                    | 304            | 275            | 191            | 98                      | 35             | (64)           |
| Mortgage backed bonds                                   | 0              | 0              | 0                       | 0              | 5,120          | 4,224          | 2,712                   | 2,716          | 2,713          |
| Subordinated liabilities                                | 0              | 1,989          | 2,006                   | 4,622          | 4,664          | 4,640          | 4,681                   | 4,625          | 4,667          |
| Provisions  | 246            | 227            | 209                     | 199            | 273            | 311            | 289                     | 262            | 239            |
| Current tax liability                                   | 38             | 133            | 179                     | 173            | 39             | 52             | 53                      | 69             | 70             |
| Deferred tax liability                                  | 249            | 258            | 244                     | 354            | 429            | 370            | 199                     | 236            | 91             |
| Other liabilities                                       | 3,381          | 3,588          | 3,224                   | 3,684          | 3,582          | 3,640          | 3,516                   | 4,138          | 3,670          |
| <b>Total Liabilities</b>                                | <b>187,844</b> | <b>204,539</b> | <b>194,642</b>          | <b>222,115</b> | <b>298,332</b> | <b>294,676</b> | <b>273,908</b>          | <b>289,756</b> | <b>287,986</b> |
| Share capital   | 511            | 511            | 10,220                  | 10,220         | 10,220         | 10,220         | 10,220                  | 10,220         | 10,220         |
| Share premium   | 5,028          | 5,028          | 0                       | 0              | 0              | 0              | 0                       | 0              | 0              |
| Statutory reserve                                       | 102            | 102            | 102                     | 102            | 102            | 102            | 102                     | 102            | 102            |
| Share based payment reserve                             | (2)            | (2)            | 0                       | 0              | 0              | 0              | 0                       | 0              | 0              |
| Other reserves  | 0              | 0              | (17)                    | 302            | 56             | 38             | 21                      | 9              | 3              |
| Retained earnings                                       | 18,468         | 19,525         | 14,106                  | 14,836         | 15,305         | 16,024         | 16,707                  | 17,305         | 18,138         |
| <b>Total Equity</b>                                     | <b>24,107</b>  | <b>25,164</b>  | <b>24,411</b>           | <b>25,460</b>  | <b>25,683</b>  | <b>26,384</b>  | <b>27,050</b>           | <b>27,636</b>  | <b>28,463</b>  |
| <b>Total Liabilities &amp; Equity</b>                   | <b>211,951</b> | <b>229,703</b> | <b>219,053</b>          | <b>247,575</b> | <b>324,015</b> | <b>321,060</b> | <b>300,958</b>          | <b>317,392</b> | <b>316,449</b> |

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| CZK m  | 1H 2021        | 1H 2020        | % Change        |
|--|----------------|----------------|-----------------|
| Interest and similar income  | 4,551          | 4,984          | (8.7%)          |
| Interest expense and similar charges   | (421)          | (858)          | (50.9%)         |
| <b>Net interest income</b>   | <b>4,130</b>   | <b>4,126</b>   | <b>0.1%</b>     |
| Fee and commission income  | 1,204          | 1,079          | 11.6%           |
| Fee and commission expense <sup>1</sup>  | (210)          | (170)          | 23.5%           |
| <b>Net fee and commission income</b>   | <b>994</b>     | <b>909</b>     | <b>9.4%</b>     |
| Dividend income  | 1              | 1              | 0.0%            |
| Net income from financial operations   | 209            | 382            | (45.3%)         |
| Other operating income   | 52             | 1,175          | (95.6%)         |
| <b>Total operating income</b>  | <b>5,386</b>   | <b>6,593</b>   | <b>(18.3%)</b>  |
| Personnel expenses   | (1,201)        | (1,200)        | 0.1%            |
| Administrative expenses <sup>1</sup>   | (806)          | (611)          | 31.9%           |
| Depreciation and amortisation  | (614)          | (549)          | 11.8%           |
| Regulatory charges   | (210)          | (151)          | 39.1%           |
| Other operating expenses   | (19)           | (171)          | (88.9%)         |
| <b>Total operating expenses</b>  | <b>(2,850)</b> | <b>(2,682)</b> | <b>6.3%</b>     |
| <b>Profit for the period before tax and net impairment of financial assets</b> | <b>2,536</b>   | <b>3,911</b>   | <b>(35.2%)</b>  |
| Net impairment of financial assets   | (752)          | (2,533)        | (70.3%)         |
| <b>Profit for the period before tax</b>  | <b>1,784</b>   | <b>1,378</b>   | <b>29.5%</b>    |
| Taxes on income  | (353)          | (178)          | 98.3%           |
| <b>Profit for the period after tax</b>   | <b>1,431</b>   | <b>1,200</b>   | <b>19.3%</b>    |
| - Cash flow hedges - effective portion of changes in fair value                | (22)           | 90             | (124.4%)        |
| - Deferred tax   | 4              | (17)           | (123.5%)        |
| <b>Other comprehensive income, net of tax</b>                                  | <b>(18)</b>    | <b>73</b>      | <b>(124.7%)</b> |
| <b>Total comprehensive income attributable to the equity holders</b>           | <b>1,413</b>   | <b>1,273</b>   | <b>11.0%</b>    |

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME – QUARTERLY DEVELOPMENT

| CZK m  | 2Q 2019        | 3Q 2019        | 4Q 2019        | 1Q 2020        | 2Q 2020        | 3Q 2020        | 4Q 2020        | 1Q 2021        | 2Q 2021        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Interest and similar income  | 2,157          | 2,312          | 2,359          | 2,388          | 2,596          | 2,380          | 2,348          | 2,284          | 2,267          |
| Interest expense and similar charges   | (202)          | (303)          | (345)          | (345)          | (513)          | (337)          | (235)          | (210)          | (211)          |
| <b>Net interest income</b>   | <b>1,955</b>   | <b>2,009</b>   | <b>2,014</b>   | <b>2,043</b>   | <b>2,083</b>   | <b>2,043</b>   | <b>2,113</b>   | <b>2,074</b>   | <b>2,056</b>   |
| Fee and commission income  | 575            | 570            | 595            | 556            | 523            | 614            | 603            | 589            | 615            |
| Fee and commission expense <sup>1</sup>  | (91)           | (71)           | (94)           | (70)           | (100)          | (114)          | (121)          | (90)           | (120)          |
| <b>Net fee and commission income</b>   | <b>484</b>     | <b>499</b>     | <b>501</b>     | <b>486</b>     | <b>423</b>     | <b>500</b>     | <b>482</b>     | <b>499</b>     | <b>495</b>     |
| Dividend income  | 0              | 0              | 1              | 1              | 0              | 1              | 0              | 0              | 1              |
| Net income from financial operations   | 173            | 109            | 147            | 374            | 8              | 161            | 129            | 96             | 113            |
| Other operating income   | 27             | 28             | 22             | 20             | 1,155          | 56             | 20             | 13             | 39             |
| <b>Total operating income</b>  | <b>2,639</b>   | <b>2,645</b>   | <b>2,685</b>   | <b>2,924</b>   | <b>3,669</b>   | <b>2,761</b>   | <b>2,744</b>   | <b>2,682</b>   | <b>2,704</b>   |
| Personnel expenses   | (579)          | (567)          | (626)          | (536)          | (664)          | (634)          | (685)          | (601)          | (600)          |
| Administrative expenses <sup>1</sup>   | (321)          | (303)          | (343)          | (297)          | (314)          | (358)          | (403)          | (387)          | (419)          |
| Depreciation and amortisation  | (234)          | (239)          | (248)          | (257)          | (292)          | (292)          | (288)          | (314)          | (300)          |
| Regulatory charges   | 0              | 0              | 0              | (152)          | 1              | 0              | 0              | (207)          | (3)            |
| Other operating expenses   | (87)           | (53)           | (84)           | (90)           | (81)           | (99)           | (85)           | (8)            | (11)           |
| <b>Total operating expenses</b>  | <b>(1,221)</b> | <b>(1,162)</b> | <b>(1,301)</b> | <b>(1,332)</b> | <b>(1,350)</b> | <b>(1,383)</b> | <b>(1,461)</b> | <b>(1,517)</b> | <b>(1,333)</b> |
| <b>Profit for the period before tax and net impairment of financial assets</b> | <b>1,418</b>   | <b>1,483</b>   | <b>1,384</b>   | <b>1,592</b>   | <b>2,319</b>   | <b>1,378</b>   | <b>1,283</b>   | <b>1,165</b>   | <b>1,371</b>   |
| Net impairment of financial assets   | (147)          | (168)          | (216)          | (684)          | (1,849)        | (554)          | (475)          | (418)          | (334)          |
| <b>Profit for the period before tax</b>  | <b>1,271</b>   | <b>1,315</b>   | <b>1,168</b>   | <b>908</b>     | <b>470</b>     | <b>824</b>     | <b>808</b>     | <b>747</b>     | <b>1,037</b>   |
| Taxes on income  | (242)          | (257)          | (219)          | (177)          | (1)            | (108)          | (123)          | (149)          | (204)          |
| <b>Profit for the period after tax</b>   | <b>1,029</b>   | <b>1,058</b>   | <b>949</b>     | <b>731</b>     | <b>469</b>     | <b>716</b>     | <b>685</b>     | <b>598</b>     | <b>833</b>     |
| Change in fair value of investment securities recognised in OCI                | 0              | 0              | 1              | 0              | 0              | 0              | 0              | 0              | 0              |
| Cash flow hedges – effective portion of changes in fair value                  | 0              | 0              | (22)           | 394            | (304)          | (22)           | (21)           | (15)           | (7)            |
| Deferred tax   | 0              | 0              | 4              | (75)           | 58             | 4              | 4              | 3              | 1              |
| <b>Other comprehensive income, net of tax</b>                                  | <b>0</b>       | <b>0</b>       | <b>(17)</b>    | <b>319</b>     | <b>(246)</b>   | <b>(18)</b>    | <b>(17)</b>    | <b>(12)</b>    | <b>(6)</b>     |
| <b>Total comprehensive income attributable to the equity holders</b>           | <b>1,029</b>   | <b>1,058</b>   | <b>932</b>     | <b>1,050</b>   | <b>223</b>     | <b>698</b>     | <b>668</b>     | <b>586</b>     | <b>827</b>     |

## KEY PERFORMANCE RATIOS

|  | 1H 2021 | FY 2020 | Change in bps |
|--|---------|---------|---------------|
| <b>Profitability</b>   |         |         |               |
| Yield (% Avg Net Customer Loans)                               | 3.9%    | 4.5%    | (60)          |
| Cost of Funds (% Avg Deposits and Received Loans) <sup>1</sup> | 0.38%   | 0.60%   | (22)          |
| Cost of Funds on Core Customer Deposits (% Avg Deposits)       | 0.31%   | 0.51%   | (20)          |
| NIM (% Avg Int Earning Assets) <sup>2,3,4</sup>                | 2.7%    | 2.8%    | (10)          |
| Cost of Risk (% Avg Net Customer Loans)                        | 0.65%   | 1.74%   | (109)         |
| Risk-adj. Yield (% Avg Net Customer Loans)                     | 3.2%    | 2.7%    | 50            |
| Net Fee & Commission Income / Operating Income (%)             | 18.5%   | 15.6%   | 290           |
| Net Non-Interest Income / Operating Income (%)                 | 23.3%   | 31.5%   | (820)         |
| Cost to Income Ratio   | 52.9%   | 45.7%   | 720           |
| RoTE   | 11.2%   | 10.8%   | 40            |
| RoE  | 10.1%   | 9.6%    | 50            |
| RoAA <sup>2</sup>  | 0.9%    | 0.9%    | 0             |
| <b>Liquidity / Leverage</b>                                    |         |         |               |
| Net Loan to Deposit ratio <sup>2</sup>                         | 89.1%   | 87.3%   | 180           |
| Total Equity / Total Assets                                    | 9.0%    | 9.0%    | 0             |
| Liquid Assets <sup>2,3</sup> / Total Assets                    | 22.0%   | 22.1%   | (10)          |
| Liquidity Coverage Ratio                                       | 156.8%  | 190.2%  | (3,340)       |
| <b>Capital Adequacy</b>  |         |         |               |
| RWA density  | 46.4%   | 49.5%   | (310)         |
| Regulatory leverage  | 7.5%    | 7.5%    | 0             |
| Total CAR (%)  | 19.2%   | 18.2%   | 100           |
| Tier 1 Ratio (%)   | 16.3%   | 15.2%   | 110           |
| <b>Asset Quality</b>   |         |         |               |
| Non-Performing Loan Ratio (%)                                  | 2.5%    | 2.3%    | 20            |
| Core Non-Performing Loan Coverage (%)                          | 52.9%   | 46.9%   | 600           |
| Total NPL Coverage (%)   | 98.9%   | 110.2%  | (1,130)       |
| Loan to value ratio (%) <sup>5</sup>                           | 62.8%   | 62.1%   | 70            |
| Loan to value ratio on new volumes (% , weighted average)      | 65.0%   | 67.6%   | (260)         |

Note: (1) Deposits include issued bonds and excludes repo transactions; (2) Repo transactions with banks and customers which are closed on back-to-back basis by reverse repo transactions with CNB are included; (3) Interest earning assets include encumbered assets; (4) Hedging derivatives are excluded from calculation of interest earning assets; (5) On performing loans only.

## KEY PERFORMANCE RATIOS – QUARTERLY DEVELOPMENT

|   | 2Q 2019 | 3Q 2019 | 4Q 2019 | 1Q 2020 | 2Q 2020 | 3Q 2020 | 4Q 2020 | 1Q 2021 | 2Q 2021 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Profitability</b>  |         |         |         |         |         |         |         |         |         |
| Yield (% Avg Net Customer Loans)                                | 5.3%    | 5.3%    | 5.2%    | 5.1%    | 4.4%    | 4.3%    | 4.2%    | 4.0%    | 3.8%    |
| Cost of Funds (% Avg Deposits and Received Loans) <sup>1</sup>  | 0.26%   | 0.47%   | 0.60%   | 0.59%   | 0.78%   | 0.59%   | 0.45%   | 0.39%   | 0.37%   |
| Cost of Funds on Core Customer Deposits (% Avg Deposits)        | 0.24%   | 0.44%   | 0.53%   | 0.49%   | 0.67%   | 0.50%   | 0.37%   | 0.31%   | 0.30%   |
| NIM (% Avg Int Earning Assets) <sup>2,3,4</sup>                 | 3.9%    | 3.7%    | 3.7%    | 3.6%    | 2.7%    | 2.6%    | 2.7%    | 2.8%    | 2.7%    |
| Cost of Risk (% Avg Net Customer Loans)                         | 0.40%   | 0.45%   | 0.56%   | 1.73%   | 3.39%   | 1.01%   | 0.85%   | 0.73%   | 0.57%   |
| Risk-adj. Yield (% Avg Net Customer Loans)                      | 4.9%    | 4.9%    | 4.7%    | 3.4%    | 1.0%    | 3.3%    | 3.3%    | 3.2%    | 3.2%    |
| Net Fee & Commission Income / Operating Income (%) <sup>4</sup> | 18.3%   | 18.9%   | 18.7%   | 16.6%   | 11.5%   | 18.1%   | 17.6%   | 18.6%   | 18.3%   |
| Net Non-Interest Income / Operating Income (%) <sup>4</sup>     | 25.9%   | 24.0%   | 25.0%   | 30.1%   | 43.2%   | 26.0%   | 23.0%   | 22.7%   | 24.0%   |
| Cost to Income Ratio <sup>5</sup>                               | 46.3%   | 43.9%   | 48.5%   | 45.6%   | 36.8%   | 50.1%   | 53.2%   | 56.6%   | 49.3%   |
| RoTE  | 18.6%   | 18.4%   | 17.2%   | 12.7%   | 8.2%    | 12.2%   | 11.4%   | 9.7%    | 13.1%   |
| RoE   | 17.1%   | 16.8%   | 15.6%   | 11.5%   | 7.3%    | 10.9%   | 10.1%   | 8.7%    | 11.7%   |
| RoAA <sup>2</sup>   | 2.0%    | 1.9%    | 1.7%    | 1.3%    | 0.6%    | 0.9%    | 0.9%    | 0.8%    | 1.1%    |
| <b>Liquidity / Leverage</b>                                     |         |         |         |         |         |         |         |         |         |
| Net Loan to Deposit ratio <sup>2</sup>                          | 84.6%   | 79.2%   | 86.2%   | 80.8%   | 79.1%   | 80.2%   | 87.3%   | 86.6%   | 89.1%   |
| Total Equity / Total Assets                                     | 11.4%   | 11.0%   | 11.1%   | 10.3%   | 7.9%    | 8.2%    | 9.0%    | 8.7%    | 9.0%    |
| Liquid Assets <sup>2,3</sup> / Total Assets                     | 27.2%   | 30.9%   | 25.6%   | 31.5%   | 30.0%   | 28.5%   | 22.1%   | 24.3%   | 22.0%   |
| Liquidity Coverage Ratio  | 142.3%  | 195.1%  | 172.3%  | 155.6%  | 216.8%  | 195.3%  | 190.2%  | 183.7%  | 156.8%  |
| <b>Capital Adequacy</b>   |         |         |         |         |         |         |         |         |         |
| RWA Density   | 50.3%   | 48.4%   | 52.9%   | 45.9%   | 43.7%   | 44.3%   | 49.5%   | 47.1%   | 46.4%   |
| Regulatory leverage   | 8.4%    | 8.0%    | 8.7%    | 8.0%    | 6.3%    | 6.4%    | 7.5%    | 7.3%    | 7.5%    |
| Total CAR (%)   | 16.7%   | 18.1%   | 18.0%   | 21.0%   | 17.4%   | 17.4%   | 18.2%   | 18.5%   | 19.2%   |
| Tier 1 Ratio (%)  | 16.7%   | 16.5%   | 16.4%   | 17.4%   | 14.4%   | 14.4%   | 15.2%   | 15.5%   | 16.3%   |
| <b>Asset Quality</b>  |         |         |         |         |         |         |         |         |         |
| Non-Performing Loan Ratio (%)                                   | 1.8%    | 1.9%    | 1.8%    | 1.9%    | 1.6%    | 1.5%    | 2.3%    | 2.8%    | 2.5%    |
| Core NPL Coverage (%) <sup>5</sup>                              | 56.7%   | 54.6%   | 55.9%   | 55.8%   | 53.4%   | 53.8%   | 46.9%   | 45.8%   | 52.9%   |
| Total NPL Coverage (%)  | 109.4%  | 103.3%  | 109.2%  | 118.9%  | 144.7%  | 166.3%  | 110.2%  | 94.4%   | 98.9%   |
| Loan to value ratio (%) <sup>6</sup>                            | 62.1%   | 63.2%   | 63.3%   | 63.9%   | 63.0%   | 62.8%   | 62.1%   | 62.5%   | 62.8%   |
| Loan to value ratio on new volumes (%)                          | 68.4%   | 68.5%   | 69.8%   | 68.4%   | 68.6%   | 67.1%   | 66.9%   | 65.6%   | 64.3%   |

Note: (1) Deposits for 3Q 2019 - 2Q 2021 include issued bonds and excludes repo transactions; (2) Including opportunistic repo operations; (3) Interest earning assets include encumbered assets; (4) 2Q 2020 restated; (5) 2Q 2020 restated due to inclusion of POCl; (6) On performing loans only.

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## ALTERNATIVE PERFORMANCE MEASURES

- In this presentation, certain financial data and measures are presented which are not calculated pursuant to any accounting standard and which are therefore non-IFRS measures and alternative performance measures as defined in the European Securities and Markets Authority Guidelines on Alternative Performance Measures. These financial data and measures are core cost of funds, core cost of risk, cost of funds, cost of risk, cost to income ratio, effective tax rate, excess capital, incremental RoE, liquidity coverage ratio, loan to deposit ratio, net interest margin / NIM, net loans / deposits ratio, net non-interest income, new production / new volume, NPL / Non-performing loans, NPL ratio, overall portfolio coverage, return on average assets, return on equity, return on tangible equity, RWA density, tangible equity, total NPL coverage, yield / loan portfolio yield. All alternative performance measures included in this document are calculated for specified period.
- These alternative performance measures are included to (i) extend the financial disclosure also to metrics which are used, along with IFRS measures, by the management in evaluating the Group's performance, and (ii) provide to investors further basis, along with IFRS measures, for measuring the Group's performance. Because of the discretion that the Group has in defining these measures and calculating the reported amounts, care should be taken in comparing these various measures with similar measures used by other companies. These measures should not be used as a substitute for evaluating the performance of the Group based on the Consolidated Financial Statements of the Group. Non-IFRS measures have limitations as analytical tools, and investors should not consider them in isolation, or as a substitute for analysis of the Group's results as reported under IFRS and set out in the Consolidated Financial Statements of the Group, and investors should not place any undue reliance on non-IFRS measures. Non-IFRS measures presented in this report should not be considered as measures of discretionary cash available to the Group to invest in the growth of the business, or as measures of cash that will be available to the Group to meet its obligations. Investors should rely primarily on the Group's IFRS results and use the non-IFRS measures only as supplemental means for evaluating the performance of the Group.
- Definition of other alternative performance measures is provided in Glossary section.

## GLOSSARY (1/3)

|  |  |   |   |
|--|--|---|---|
| Acquired entities                              | Means MONETA Stavební Spořitelna, a.s. (formerly Wüstenrot – stavební spořitelna, a.s.) and Wüstenrot hypoteční banka, a.s.  | Cost of Funds on Core Customer Deposits (% Avg Deposits) / Core Cost of Funds | Interest expense and similar charges on customer deposits for the period divided by average balance of customer deposits, excl. repo Operations.  |
| Acquisition                                    | Means the purchase of the Acquired entities  | Core Cost of Risk or Core CoR   | Net impairment of financial assets for the period divided by average balance of net loans to customers excluding impact of the Acquisition, COVID-19 and macroeconomic measures. If Core Cost of Risk shown in CZK then it corresponds to „Net impairment of financial assets“ without impact .   |
| Acquisition gain                               | Difference between final consideration for the Acquired entities and fair market value of acquired assets  | CoR or Cost of Risk or Cost of Risk (% Avg Net Customer Loans)                | Net impairment of financial assets divided by average balance of net loans to customers since 2018 based on IFRS9. If Cost of Risk shown in CZK then it corresponds to „Net impairment of financial assets“.  |
| AFS  | Available for sale   | Core Customer Deposits  | Due to customers excluding opportunistic repo operations  |
| Annualized                                     | Adjusted so as to reflect the relevant rate on the full year basis.  | Cost to Income Ratio (C/I)  | Ratio (expressed as a percentage) of total operating expenses for the period to total operating income for the period   |
| ARAD   | ARAD is a public database that is part of the information service of the Czech National Bank. It is uniform system of presenting time series of aggregated data for individual statistics and financial market areas.  | Customer Deposits   | Due to customers  |
| Auto   | MONETA Auto, s.r.o.  | CZK   | Czech Koruna  |
| Average balance of net interest earning assets | Two-point average of the beginning and ending balances of Net Interest Earning Assets for the period   | CZSO  | Czech Statistical Office  |
| Average balance of net loans to customers      | Two-point average of the beginning and ending balances of Loans and receivables to customers for the period  | Drawn limit / Overdraft Drawn   | Loans and receivables to customer balance   |
| Average balance of total assets                | Two-point average of the beginning and ending balances of Total Assets for the period  | E-payment   | One-time payment transactions through internet banking or mobile banking  |
| Bank   | MONETA Money Bank, a.s.  | ETR / Effective Tax Rate  | Effective Tax Rate – calculated as taxes on income divided by profit for the period before tax  |
| BB forecast                                    | Bloomberg forecast   | Excess capital over capital management target of 14.4%                        | Capital exceeding the regulatory capital requirement of 13.4% and 1.0% of management buffer   |
| bn   | Billion  | Expected credit loss model  | The impairment model that measures credit loss allowances using a three-stage approach based on the extent of credit deterioration of financial asset since origination; Stage 1 – financial assets with no significant increase in credit risk since initial recognition, Stage 2 - financial assets with significant increase in credit risk since initial recognition but not in default, Stage 3 – financial assets in default.   |
| bps  | Basis points   | FTE   | Figure states full time equivalents as of the last day of quarter. The figures are reported regularly to Czech Statistical Office (CZSO) in accordance with Art. 15 of Czech Act No. 518/2004. The figures reported to CZSO states ratio of the following nominator and denominator. The nominator is defined as worked hours plus all paid leaves of all employees in respective period. The denominator is stated as monthly working time fund of all employees in respective period. |
| Building savings/Building savings deposits     | Saving product, typical for building saving banks. Bank undertakes clients deposit determined for housing financing. This act is supported by a financial contribution from the state.   |   |   |
| Building saving loans/Bridging loans           | Building saving loan provided based on building saving product. The bridging loan is exclusively in the area of building savings, tied only to housing needs. Bridging loans is used to bridge the period during which the conditions for negotiating a building savings loan are not met. |   |   |
| CAGR   | Compound Annual Growth Rate  |   |   |
| CAR / Capital Adequacy Ratio                   | Ratio calculated as regulatory capital as a percentage of risk-weighted assets   |   |   |
| CMZRB  | Českomoravská záruční a rozvojová banka, a.s. (Czech and Moravian Guarantee and Development Bank)  |   |   |
| CNB  | Czech National Bank  |   |   |
| Cost of Funds (% Avg Deposits)                 | Interest expense and similar charges for the period (excl. deposit interest rate swaps and repo interest expenses) divided by average balance of Due to banks, Due to customers and issued bonds, excl. repo operations.   |   |   |

## GLOSSARY (2/3)

|                                     |  |
|-------------------------------------|--|
| FVTOCI                              | Financial assets measured at Fair Value Through Other Comprehensive Income   |
| FVTPL                               | Financial assets measured at Fair Value Through Profit or Loss   |
| Funding Base                        | Sum of Due to customers, Due to Banks and Issued Bonds   |
| FY                                  | Financial year   |
| GDP                                 | Gross domestic product   |
| Group                               | The Bank and its subsidiaries.   |
| Gross performing loans              | Performing loans and receivables to customers as determined in accordance with the MONETA's loan receivables categorization rules (Standard)   |
| H                                   | Half year  |
| IFRS                                | International Financial Reporting Standards  |
| Incremental ROE                     | All interest and non-interest income generated by each lending product within the segment, minus Cost of Funds allocated to each lending product (by using average Group core Cost of Funds and leverage), minus cost of IR hedging allocated to each lending product and minus credit losses booked on each lending product for the period (=RAOI), divided by average equity allocated to each lending product by using leverage (=Equity) |
| Individually managed loan portfolio | Portfolio includes investment commercial loans and secured commercial loans  |
| Investment securities               | Equity and debt securities in the Group's portfolio, consist of securities measured at amortized cost, fair value through other comprehensive income (FVTOCI) and fair value through profit or loss (FVTPL)  |
| ISRE 2410                           | International Standard on Review Engagements 2410  |
| Issued bonds                        | Mortgage backed bonds and Subordinated liabilities   |
| k/thš                               | thousands  |
| KPI                                 | Key performance indicator  |
| Leasing                             | MONETA Leasing, s.r.o.   |
| Liquid Assets                       | Liquid assets comprise of cash and balances with central banks, investment securities (not transferred as collateral in repurchase agreements), loans and receivables to banks and prior transition to IFRS 9 also financial assets at fair value through profit or loss, financial assets available for sale, financial assets held to maturity (not transferred as collateral in repurchase agreements).                                   |
| LCR/Liquidity Coverage Ratio        | Liquidity Coverage Ratio measures the ratio (expressed as a percentage) of a group's buffer of high quality liquid assets to its projected net liquidity outflows over a 30-day stress period, as calculated in accordance with EU Regulation'15/61  |
| Loan from building saving           | Client obtains a guaranteed interest rate for the entire period of loan repayment and has the right to early loan repayment without the risk of penalties.   |
| LTD Ratio or Loan to Deposit Ratio  | Loan to deposit ratio calculated as net loans and receivables to customers divided by customer deposits  |
| M / m                               | Millions   |

|  |  |
|--|--|
| Market share – consumer loans                | Consumer loans = Non-purposed and purposed consumer loans, debt consolidations, additional loan and American mortgages.<br>Source: CNB ARAD, MMB in IFRS unconsolidated according to CNB definitions, gross loans excluding non-residents and loans in foreign currency, CNB annualized average weighted rate.   |
| Market interest rates                        | Based on CNB ARAD  |
| MPSV   | Ministry of Labor and Social Affairs   |
| MONETA                                       | MONETA has the same meaning as the Group   |
| MREL   | Minimum Requirement of Own Funds and Eligible Liabilities  |
| MSS  | MONETA Stavební Spořitelna, a.s. (formerly Wüstenrot – stavební spořitelna, a.s.)  |
| Net Income/Net Profit                        | Profit for the period after tax  |
| Net Interest Earning Assets                  | Cash and balances with the central bank, investment securities, loans and receivables to banks, loans and receivables to customers and prior to transition to IFRS 9 also financial assets at fair value through profit and loss, financial assets available for sale, financial assets held to maturity   |
| NII  | Net Interest Income  |
| Net Interest Margin or NIM                   | Net interest and similar income divided by average balance of net interest earning assets  |
| Net Non-Interest Income                      | Total operating income less net interest and similar income for the period   |
| New volume / New production                  | Aggregate of loan principal disbursed in the period for non-revolving loans  |
| New volume yield / New production yield      | Instalment products: model output of yield expected to be generated on newly originated loans based on inputs combining actual contractual terms and expected behaviour of the loan for the specific type of the loan product.<br>Revolving products (credit cards and working capital): weighted average of contractual rate on newly originated loans (credit limit) |
| NPL / Non-performing loans                   | Non-performing loans as determined in accordance with the MONETA's loan receivables categorization rules (substandard, doubtful, loss), Stage 3 according to IFRS9   |
| NPL Ratio                                    | Ratio (expressed as a percentage) of NPL to gross loans and receivables to customers   |
| NPL Coverage / Coverage / Total NPL Coverage | Ratio (expressed as a percentage) of loss allowances for loans and advances to customers to NPL  |
| OCI  | Other Comprehensive Income   |
| Online Origination                           | Represents new volume originated from online applications and leads (client with contact details)  |
| OPEX / Cost Base                             | Total operating expenses   |
| OP risk                                      | Operational risk   |
| Opportunistic repo operations                | Repo transactions with counterparties which are closed on back-to-back basis by reverse repo transactions with CNB.  |
| Overall portfolio coverage                   | Ratio (expressed as a percentage) of total loss allowances for loans and advances to customers over gross loan portfolio balance   |



## GLOSSARY (3/3)

|  |   |
|--|---|
| POCI   | POCI means purchased or originated financial asset(s) that are credit-impaired on initial recognition and indicates that a financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.  |
| PL   | Performing loans  |
| Pool managed loan portfolio  | Portfolio includes unsecured commercial loans and overdrafts to commercial clients  |
| Portfolio yield  | Please refer to definition of yield   |
| Q  | Quarter   |
| QtQ  | Quarter-to-quarter  |
| RAOI   | All interest and non-interest income generated by each lending product within the segment, minus Cost of Funds allocated to each lending product (by using average Group core Cost of Funds and leverage), minus cost of IR hedging allocated to each lending product and minus credit losses booked on each lending product for the period   |
| Regulatory Capital   | Mainly consists of paid-up registered share capital, share premium, retained profits, disclosed reserves and reserves for general banking risks, which must be netted off against accumulated losses, certain deferred tax assets, certain intangible assets and shares held by the Company in itself (calculated pursuant to CRR)  |
| Regulatory Leverage  | Relative size of an institution's assets, off-balance sheet obligations and contingent obligations to pay or to deliver or to provide collateral, including obligations from received funding, made commitments, derivatives or repurchase agreements, but excluding obligations which can only be enforced during the liquidation of an institution, compared to that institution's own funds. |
| RoTE / RoTE  | Return on tangible equity calculated as annualized profit after tax for the period divided by tangible equity   |
| Retail clients   | Clients/individuals who has their product signed using their personal identification number   |
| Retail unsecured instalment loans/ Consumer loans/Unsecured consumer loans | Non-purpose, unsecured and revolving loan to retail clients; including Building savings and bridging loans  |
| Return on average assets or RoAA   | Return on average assets calculated as annualized profit after tax for the period divided by average balance of total assets  |
| Return on Equity or RoE  | Return on equity calculated as annualized profit after tax for the period divided by total equity   |
| RWA  | Risk Weighted Assets calculated pursuant to CRR   |
| RWA density  | Calculates the weighted average risk weight for the entire banking and trading book (incl. Off-balance & On-balance sheet) plus considering also Operational Risk, Market Risk and Counterparty Credit Risk RWA . It is defined as the Leverage Ratio to the Tier 1 Adequacy Ratio.   |

|                                   |   |
|-----------------------------------|---|
| RWA portfolio density             | Calculates the weighted average risk weight of the loan portfolio only (incl. Off-balance & On-balance sheet) considering credit conversion factor effects per unit of exposure (zero credit conversion factors are substituted by 10%). It is defined as the ratio of RWA to the Net Financing Receivables, i.e. utilizing Specific Credit Risk Adjustments. |
| Small Business clients            | Clients or enterprises with an annual turnover of up to CZK 60 million.   |
| Small Business loan portfolio     | Loans and receivables of unsecured instalment loans, commercial credit cards and unsecured overdrafts provided to an enterprise with an annual turnover of up to CZK 60 million   |
| Small Business (new) production   | New volume of unsecured instalment loans and receivables to Small Business customers  |
| SME / SME clients                 | Clients or enterprises who has their product on identification number with an annual turnover above CZK 60 milion   |
| SREP                              | Supervisory Review and Evaluation Process, when supervisor regularly asses and measure the risks for each bank  |
| Stage 1, Stage 2, Stage 3         | Stage 1 – financial assets with no significant increase in credit risk since initial recognition, Stage 2 - financial assets with significant increase in credit risk since initial recognition but not in default, Stage 3 – financial assets in default.  |
| Tangible Equity                   | Calculated as total equity less intangible assets and goodwill  |
| Tier 1 Capital                    | The aggregate of Common equity tier 1 (CET1 Capital) and Additional Tier 1 which mainly consists of capital instruments and other items (including certain unsecured subordinated debt instruments without a maturity date) provided in Art. 51 of CRR  |
| Tier 1 Capital Ratio              | Tier 1 Capital as a percentage of risk weighted assets  |
| Tier 2 Capital, T2                | Regulatory Capital which consists of capital instruments, subordinated loans and other items (including certain unsecured subordinated debt obligations with payment restrictions) provided in Art. 62 of CRR   |
| Total Capital Ratio               | Tier 1 Capital and Tier 2 Capital as a percentage of risk-weighted assets   |
| Total NPL Coverage                | Ratio (expressed as a percentage) of individual and portfolio provisions for loans and receivables to total non-performing loans and receivables  |
| V4                                | Visegrád Group (Czech Republic, Hungary, Poland, Slovak)  |
| WHB                               | Wüstenrot hypoteční banka a.s. (Mortgage bank)  |
| Y                                 | Year  |
| Yield (% Avg. Net Customer Loans) | Interest and similar income from loans to customer divided by average balance of net loans to customers   |
| YoY                               | Year-on-year  |
| YtD                               | Year to date  |