

1Q 2024 Results

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According to IFRS, Consolidated, Unaudited



MANDATORY DISCLOSURE / PUBLIC DISCLOSURE OF MANDATORY INFORMATION

1Q 2024

KEY HIGHLIGHTS

(in CZK)

- **Operating income of CZK 3.1 billion (+9.6%)** supported by growth in both net interest income (+2.2%) and net fee and commission income (+20.1%).
- **Net profit of CZK 1.3 billion (+5.8%)** in line with expectations and remains on track to deliver a full-year minimum target of CZK 5.2 billion.
- **Total assets reached CZK 468 billion (+15.7%)**, driven predominantly by the growth of **funding base (+16.8%)**, with notable slowdown during 1Q 2024.

Operating
income

3.1bn

+9.6%

Net
profit

1.3bn

+5.8%

Return on
Tangible Equity

17.1%

+0.3pp

Total
assets

468bn

+15.7%

Funding
base

423bn

+16.8%

Net loan
portfolio

267bn

+0.3%

Shareholders approved all proposals at the Annual General Meeting held on 23 April 2024

01 | Dividend distribution of CZK 9 per share (record date 29 April 2024 and due date 21 May 2024)

02 | Annual Consolidated Financial Statements of MONETA Money Bank, a.s. as of 31 December 2023

03 | Annual Separate Financial Statements of MONETA Money Bank, a.s. as of 31 December 2023

04 | Appointment of Deloitte Audit s.r.o as the external auditor for 2024

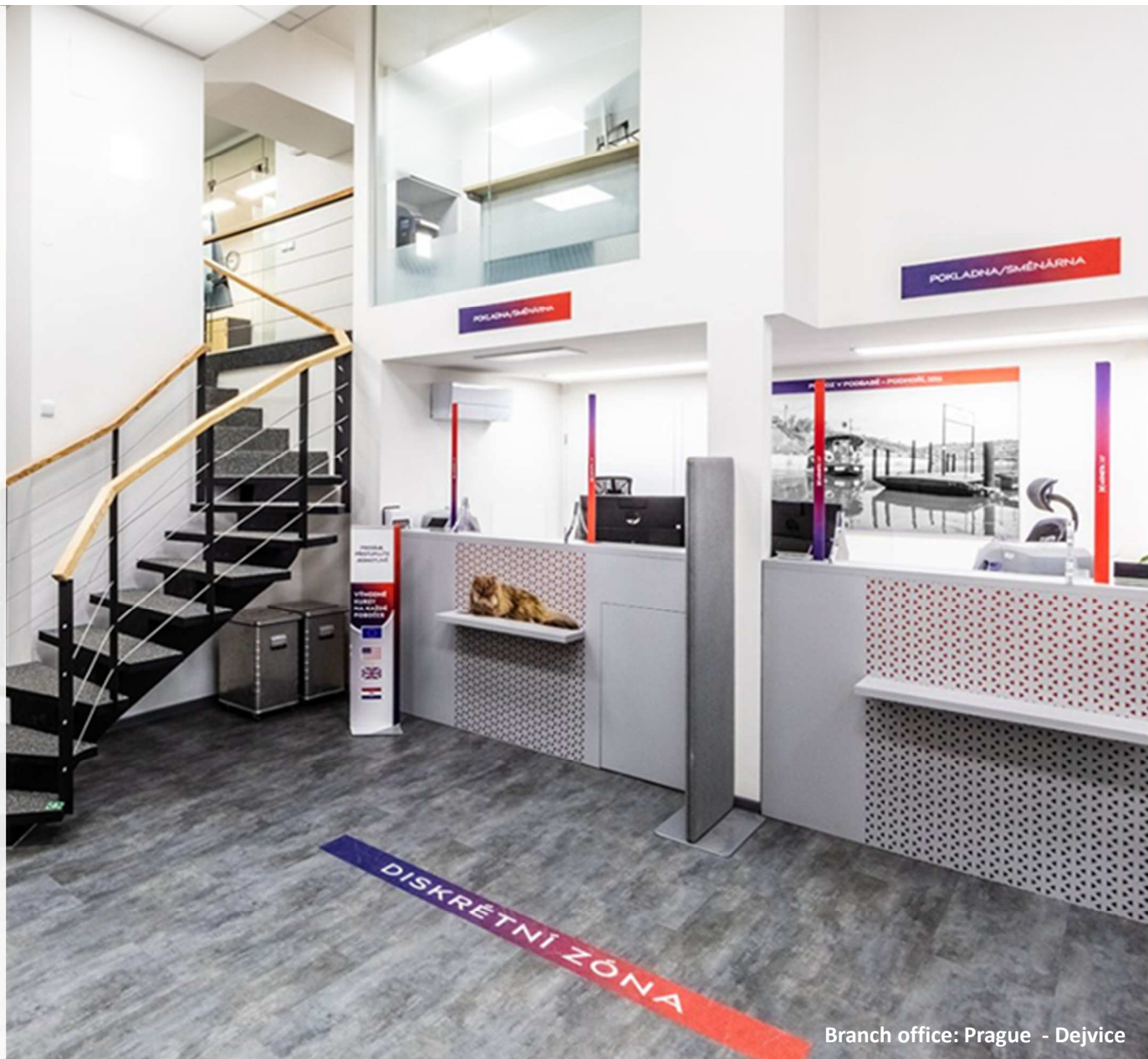
05 | Amendment to the Articles of Association to increase the number of members of the Management Board from 5 members to 6 members

06 | 2023 Remuneration Report; 2023 Reports of the Management Board, of the Supervisory Board and of the Audit Committee

07 | Remuneration Policy

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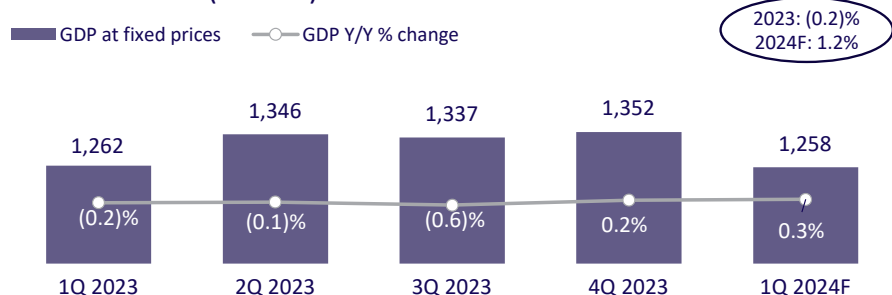
- **Macroeconomic Environment**
- **Operating Platform**
- **Profit and Loss Development**
- **Balance Sheet Development**
- **Liquidity Development**
- **Capital Management**
- **Risk Metrics & Asset Quality**
- **2024 – 2028 Market Guidance**
- **Appendix**



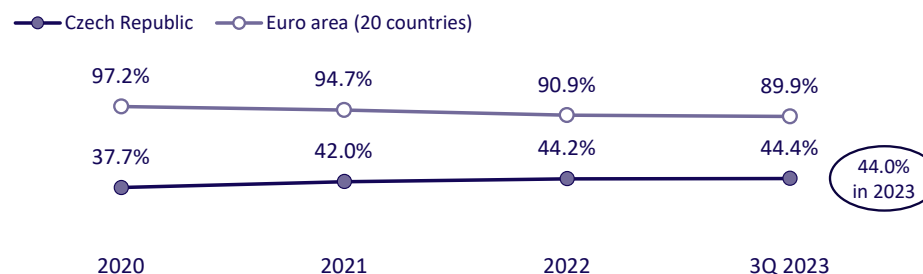
Branch office: Prague - Dejvice

Czech economy is expected to grow by 1.2%, unemployment remains stable and CZK 252 billion state budget deficit was approved

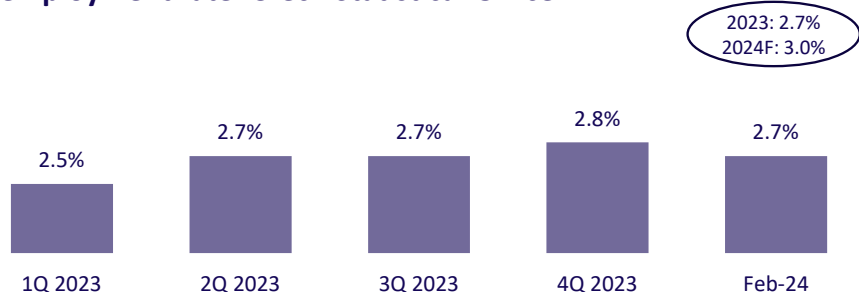
GDP evolution¹ (CZK bn)



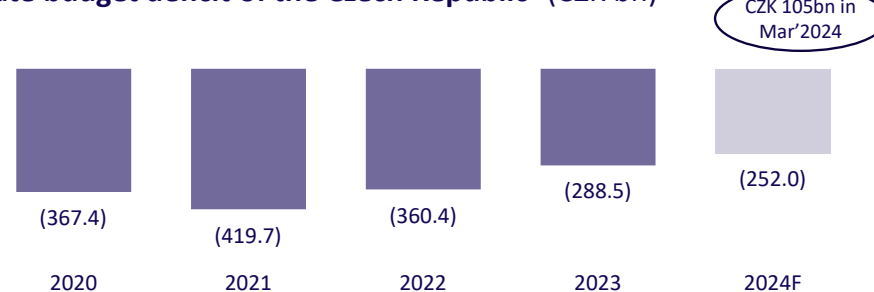
Government debt in % of GDP at current prices²



Unemployment rate: Czech Statistical Office³

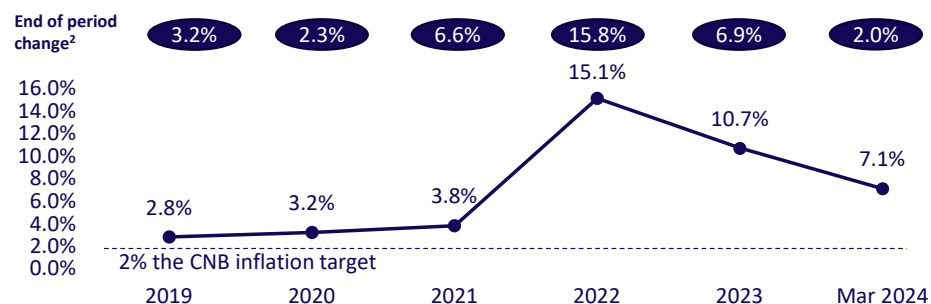


State budget deficit of the Czech Republic⁴ (CZK bn)

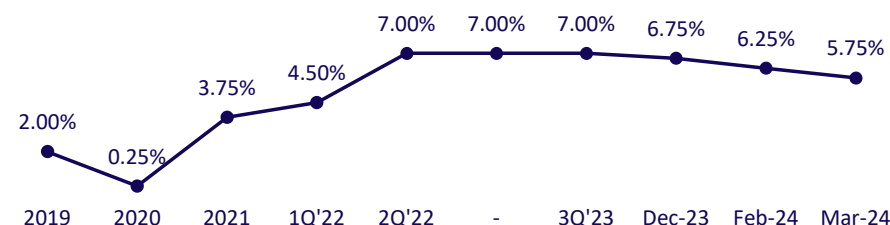


Inflation on rapidly descending trajectory, the key rate decreased to 5.75% and swap market indicates rate stabilisation

Inflation and consumer price index¹ (year-over-year % change)



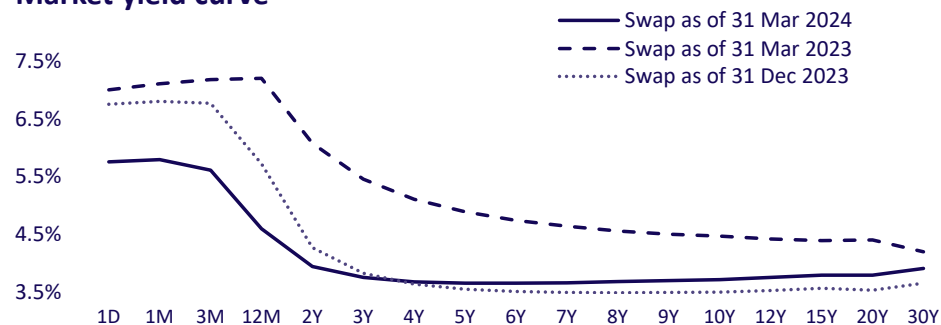
2W repo rate (end of period)



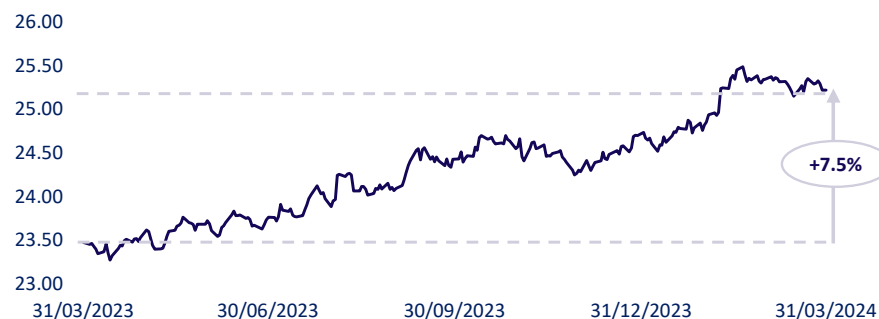
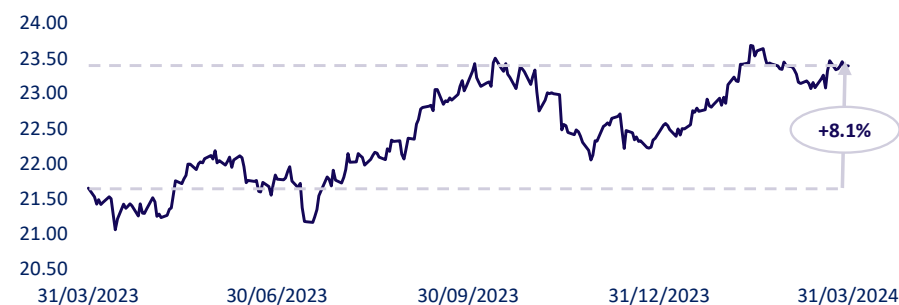
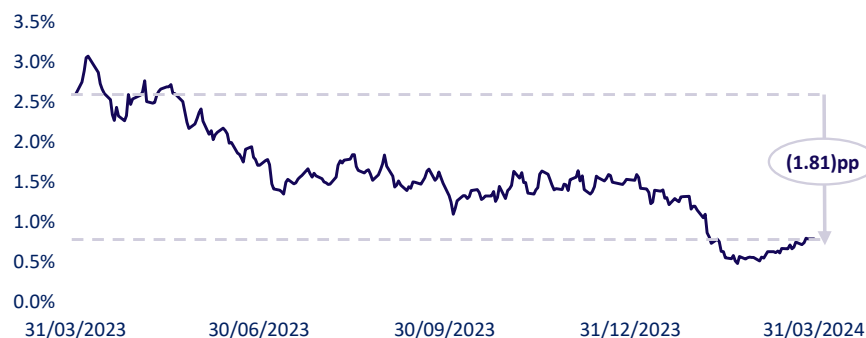
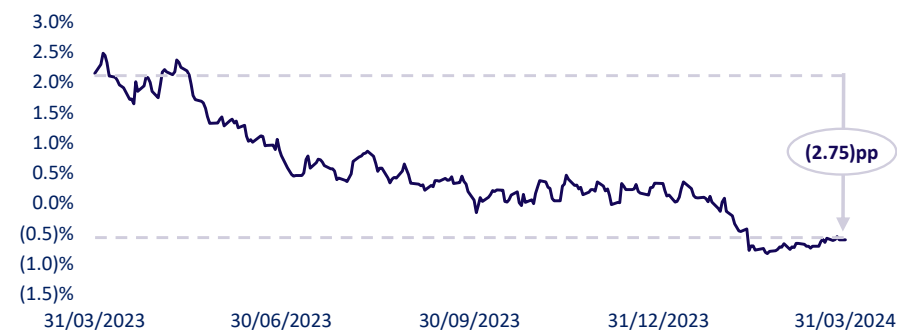
Contribution to inflation by item¹

	Dec'2023 % contribution	Mar'2024 % contribution	Mar'2024 Y/Y price change %
Food and beverages	0.4	(0.7)	(2.6)
Clothing and footwear	0.2	0.2	5.3
Housing, energy	4.7	0.9	2.9
Health	0.2	0.1	4.7
Transport, telecommunication	0.1	0.5	3.3
Recreation, culture, education	0.5	0.3	4.3
Restaurants and hotels	0.5	0.5	8.3
Other	0.3	0.2	2.8
Total	6.9	2.0	2.0

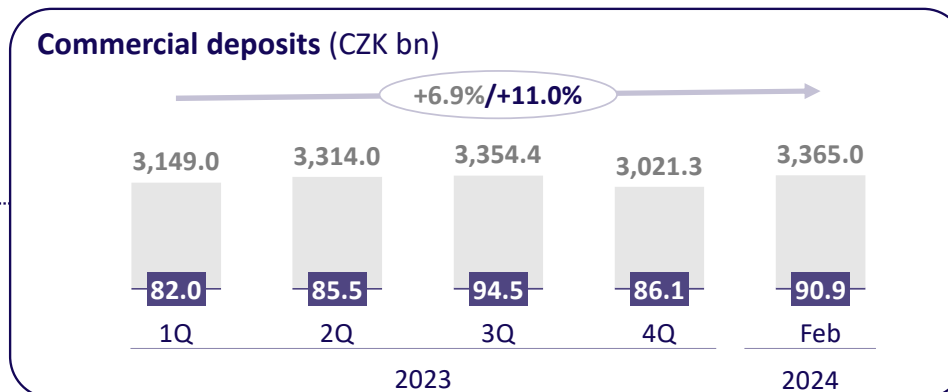
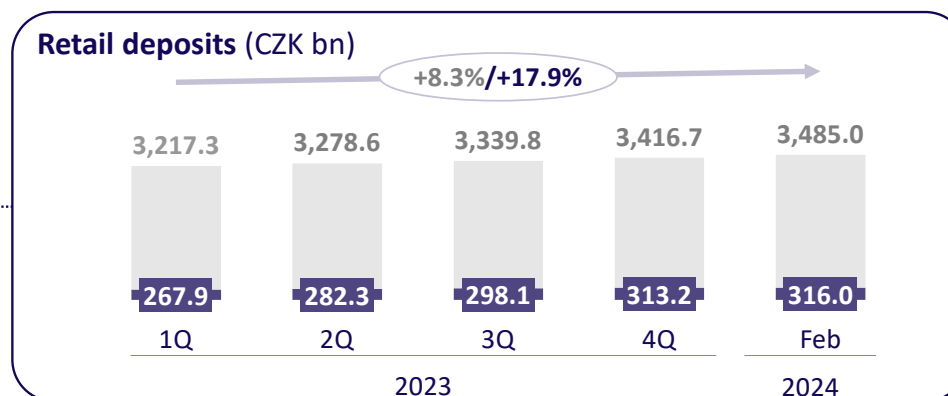
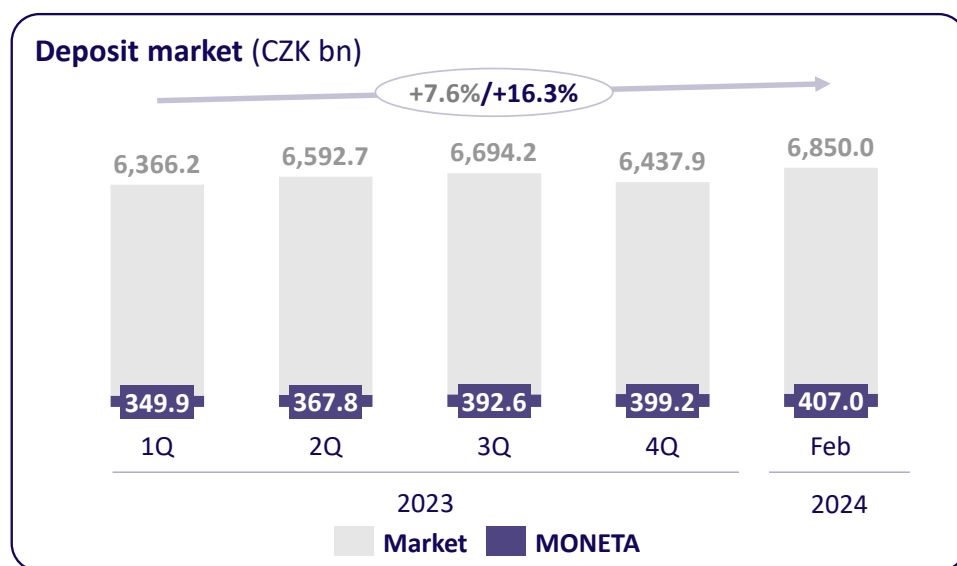
Market yield curve³



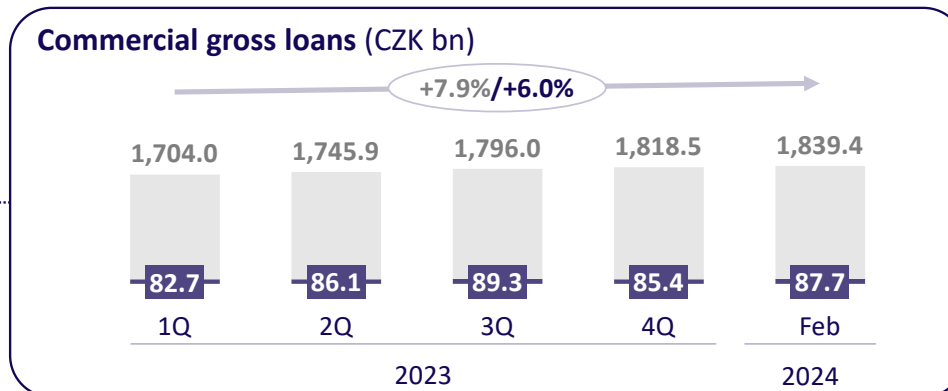
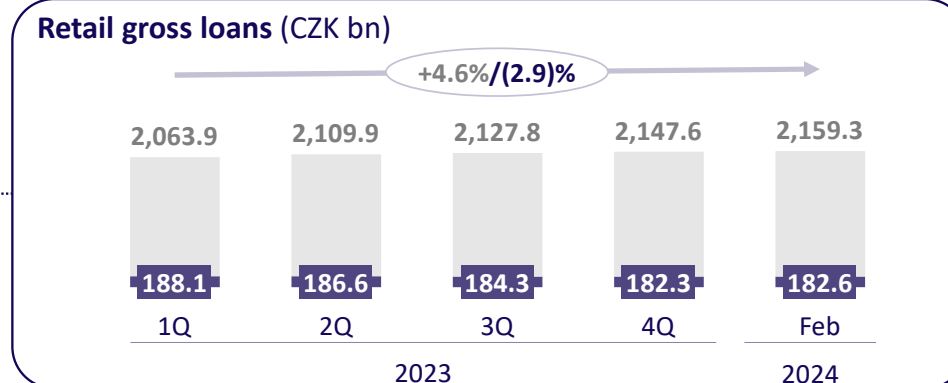
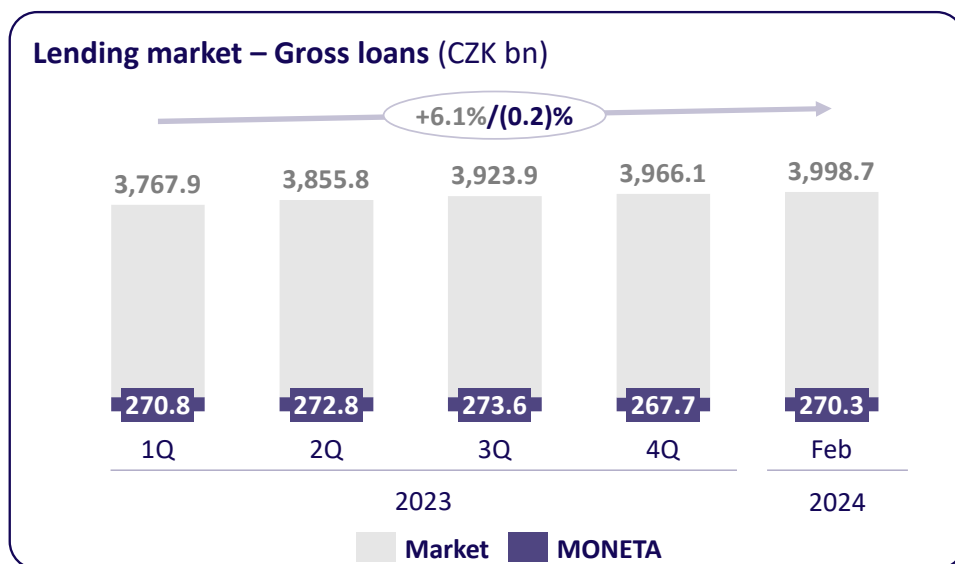
CZK appears to be losing ground against major currencies due to the decline in the interest rate differential

EUR/CZK**USD/CZK****2-year swap CZK vs. EUR differential****2-year swap CZK vs. USD differential**

MONETA more than doubled overall deposit market growth, mainly in the retail segment



Market lending growth slowed down; MONETA renewed its lending activities during 1Q 2024 in both segments



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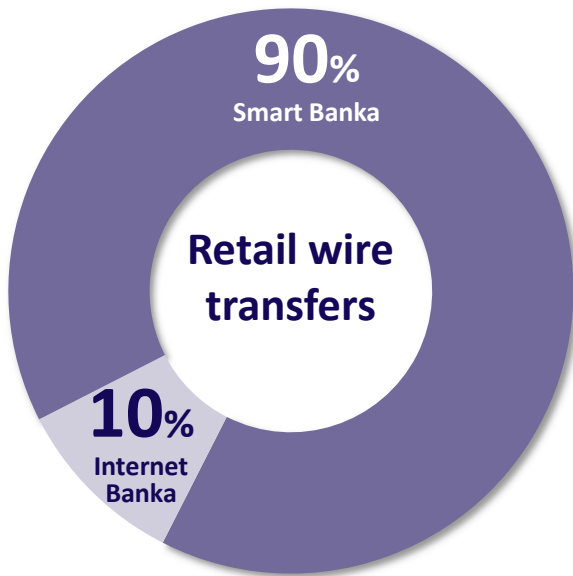
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Branch office: Ostrava

DIGITAL PLATFORM

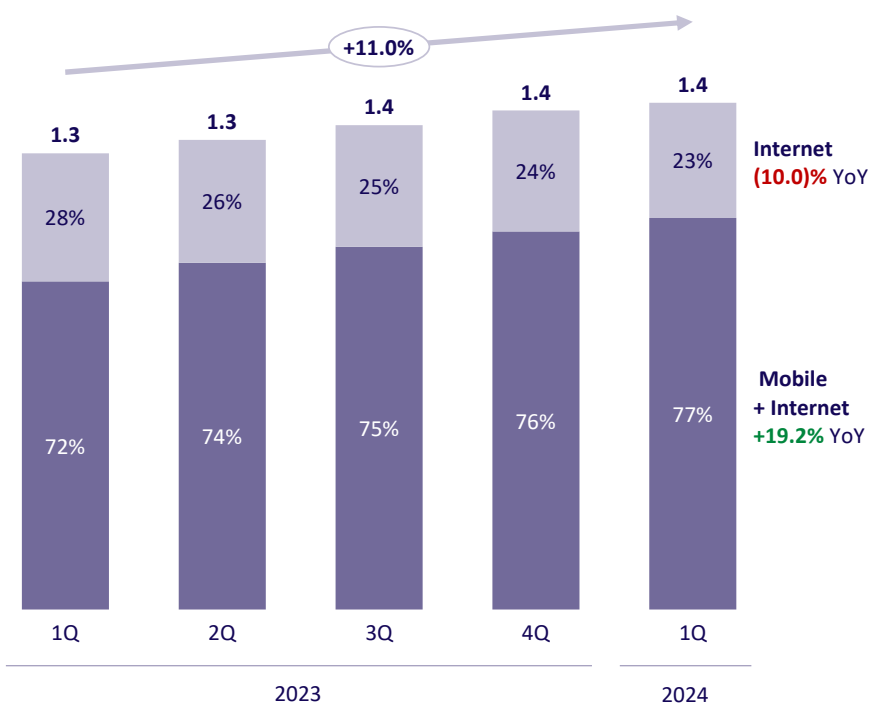
is a critical distribution and service channel



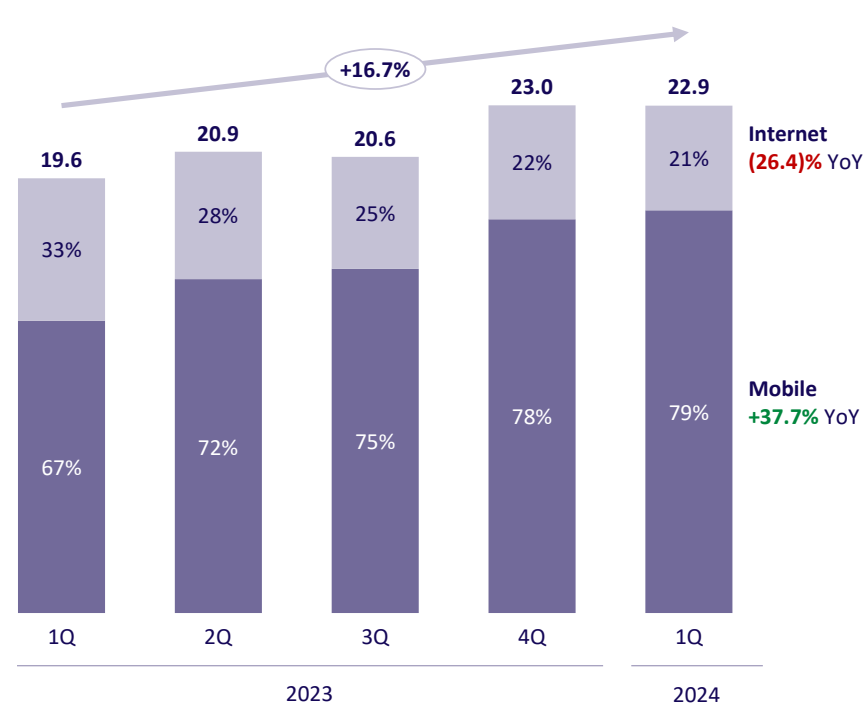
Payment transactions	Servicing transactions	Sales transactions
17.37m	5.42m	0.16m
+15.2%	+23.0%	(6.4)%
Digital platform users ¹	Available products	Average daily visits ¹
1.44m	40	667ths
+11.0%	+37.9%	+14.8%

Digital platform users continued to grow predominantly in mobile banking accompanied by strong growth in the number and share of transactions

Digital platform users (in m)

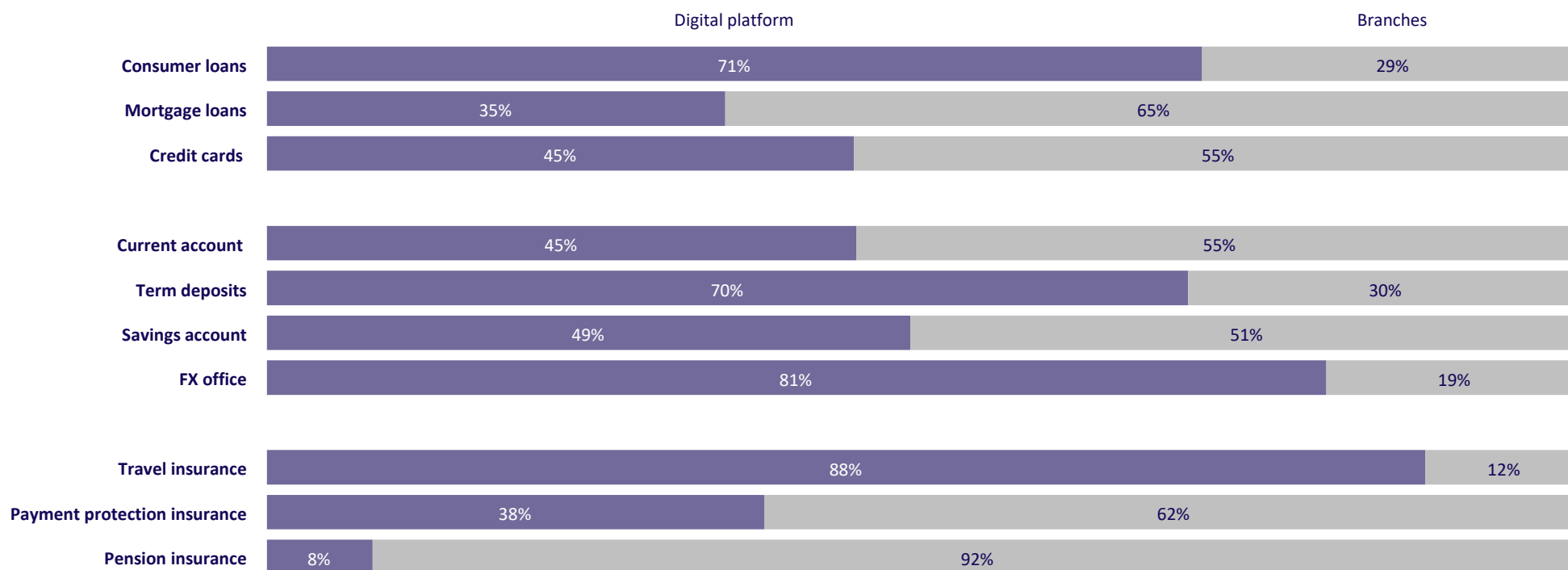


Internet and mobile banking number of transactions¹ (in m)



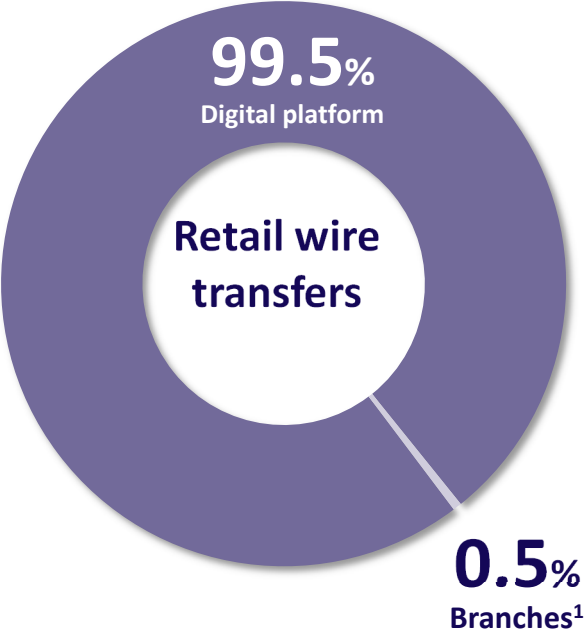
The digital channel is a key enabler for product sales and services and an important complement to the branch network

Sold units in 1Q 2024



BRANCH NETWORK

continues to play an important role in product and service distribution



Branch visits ²	Cash transactions	Payment transactions
416ths	199ths	61ths
(18.0)%	(24.9)%	(5.4)%
Loan applications	Number of branches ³	Number of staff at branches ^{3,4}
116ths	134	1,115
+24.2%	(4.3)%	(3.5)%

Note: Visits, cash transactions, payment transactions and loan applications during 1Q 2024. All numbers in units. The percentage represents the year-on-year change. (1) Includes transactions via branch and ATM; (2) Cash and non-cash visits; (3) As of 31 March 2024 (4) Includes retail, SME and small business bankers.

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PROFIT AND LOSS STATEMENT

Net profit of CZK 1.3 billion, supported by strong growth in operating income and lower cost base, cost of risk in line with expectations

PROFIT AND LOSS (CZK m)	1Q 2023	1Q 2024	CHANGE
Net interest income	2,031	2,075	2.2%
Net fee and commission income	616	740	20.1%
Other income	197	302	53.3%
OPERATING INCOME	2,844	3,117	9.6%
Operating expenses	(1,545)	(1,486)	(3.8)%
OPERATING PROFIT	1,299	1,631	25.6%
Cost of risk	116	(135)	n/a
PROFIT BEFORE TAX	1,415	1,496	5.7%
Income tax	(200)	(210)	5.0%
NET PROFIT	1,215	1,286	5.8%
Earnings per share	2.4	2.5	5.8%
Return on Tangible Equity	16.8%	17.1%	0.3pp
Effective tax rate	14.1%	14.0%	(0.1)pp

Net interest income growth driven by excess liquidity placed at a positive margin and loan repricing; NIM of **1.8%** in 1Q 2024 (1Q 2023: **2.1%**) impacted by postponed deposit repricing.

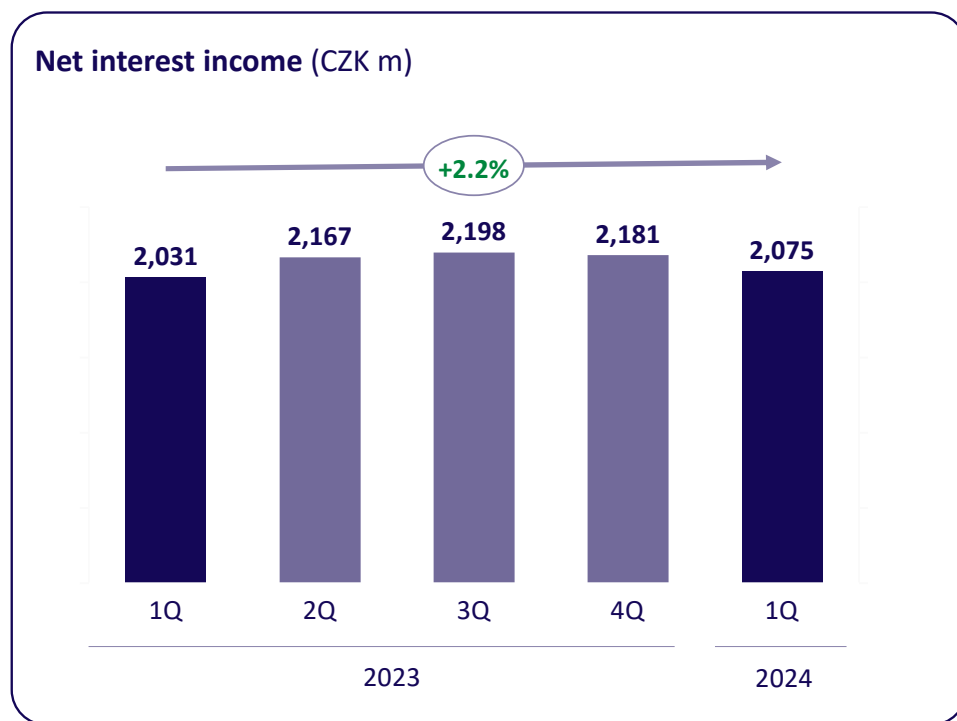
Net fee and commission income growth supported by strong distribution of insurance and asset management products.

Other income growth driven by positive impact from FX swaps and extraordinary gain on a marginal disposal of investment portfolio.

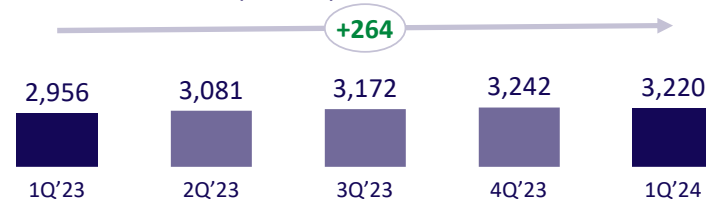
Cost base decreased due to lower contribution to regulatory funds (**down by 14.6%**) and lower administrative expenses partially offset by higher personnel expenses. Cost to income ratio at **47.7%**, adjusted¹ cost to income ratio at **42.2%**.

Cost of risk with net charge of CZK 135 million or 20bps in line with provided guidance.

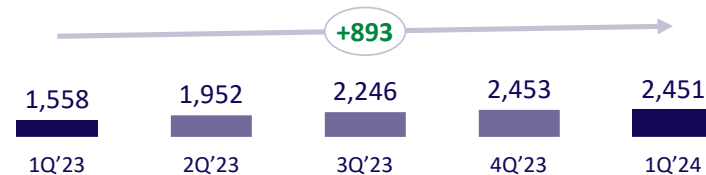
Net interest income supported by continued positive, albeit decreasing margin on incremental deposits and strong impact of loan repricing



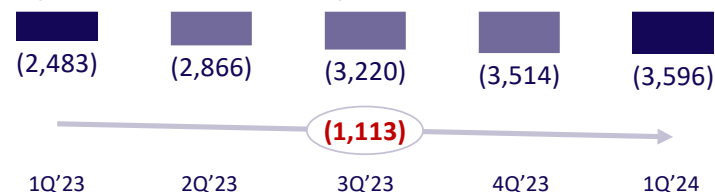
Interest income on loans (CZK m)



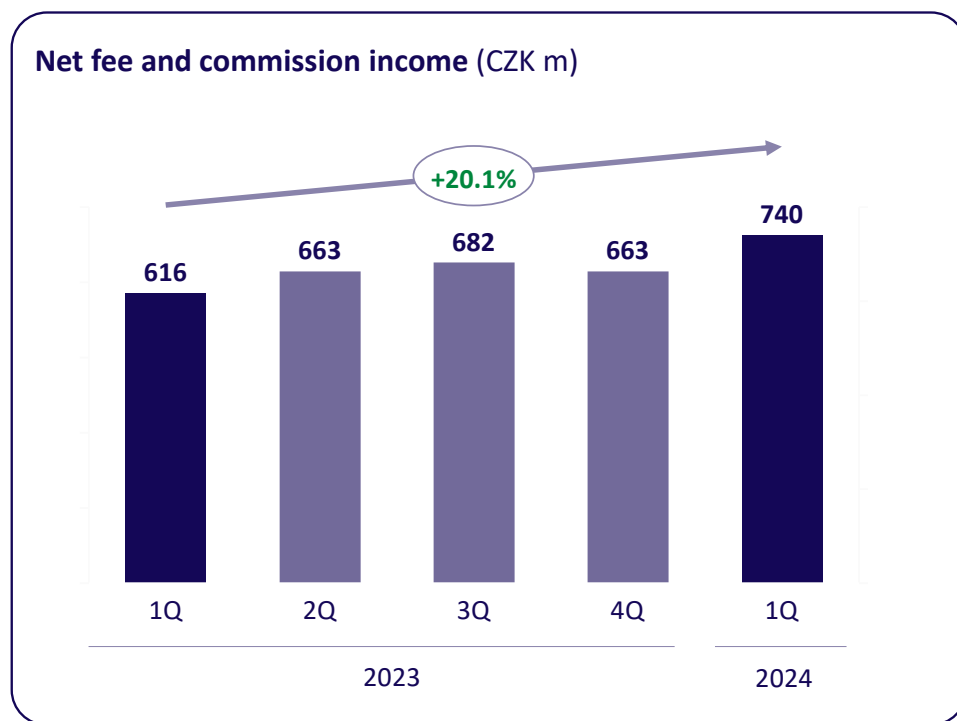
Treasury and other net interest income¹ (CZK m)



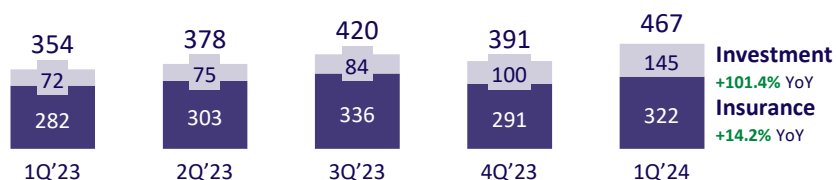
Interest expense on customer deposits (CZK m)



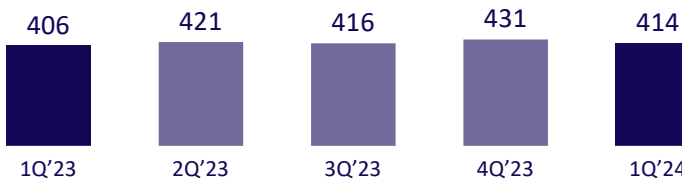
Distribution of third-party products drives growth in net fee and commission income, mainly through the distribution of investment fund products



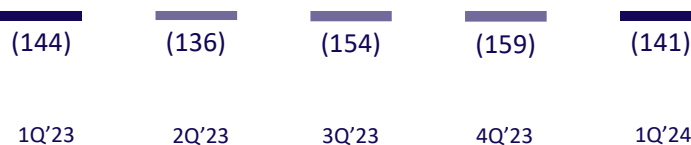
Third-party commission income (CZK m)



Fee income (CZK m)

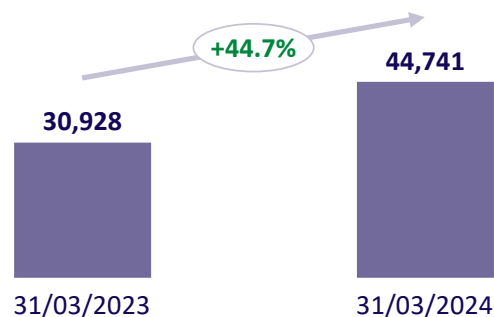


Fee expense (CZK m)

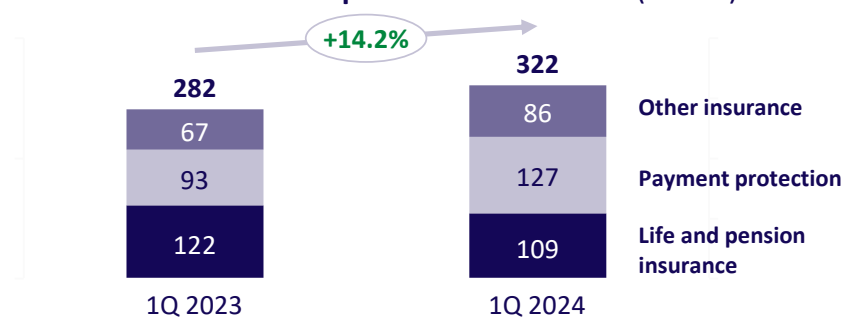


Asset management portfolio expanded by 45%, while asset management revenues increased by 101%; insurance distribution commissions up 14%

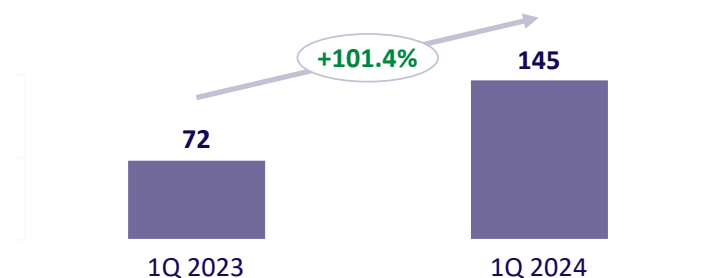
Outstanding amount of distributed investment funds (CZK m)



Commissions from insurance product distributions (CZK m)



Commissions from investment fund distributions (CZK m)

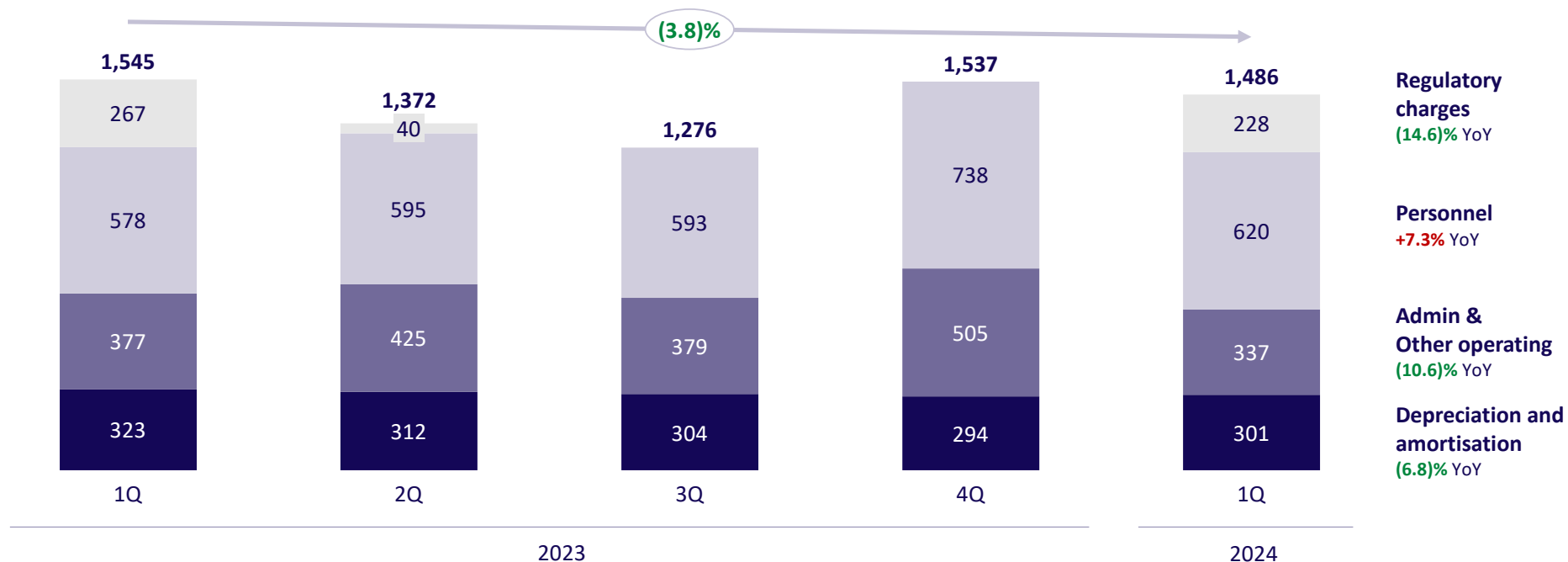


- **44.7% growth in outstanding amount of distributed investment funds** mainly driven by high demand for investment into collective funds.
- **101.4% growth in income from investment fund distribution** supported by portfolio expansion and higher invested volumes.
- **14.2% insurance distribution income growth** across all categories, life and pension insurance impacted by extra bonus in 1H 2023.

OPERATING EXPENSES

The cost base decrease of 3.8% primarily driven by lower regulatory and administrative costs, partially offset by wage inflation

Operating expenses (CZK m)

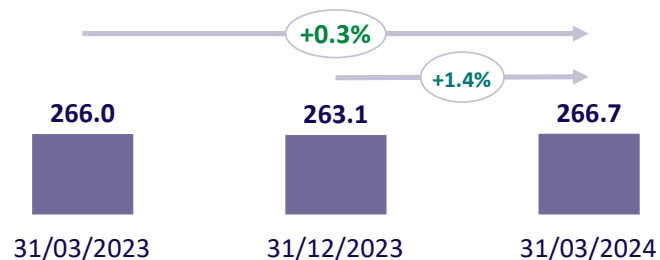


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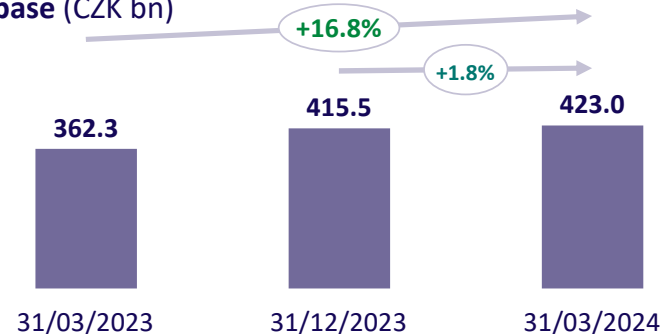
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Stable lending with increasing yield; continued deposits growth due to the competitive rate translates into higher funding costs

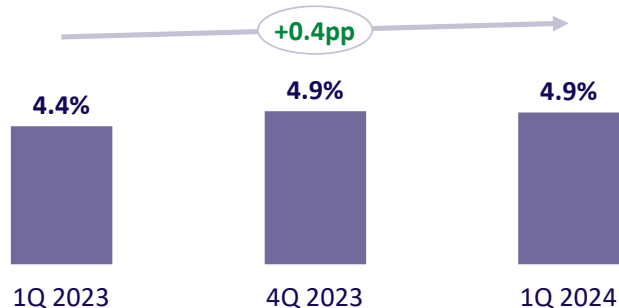
Net customer loans (CZK bn)



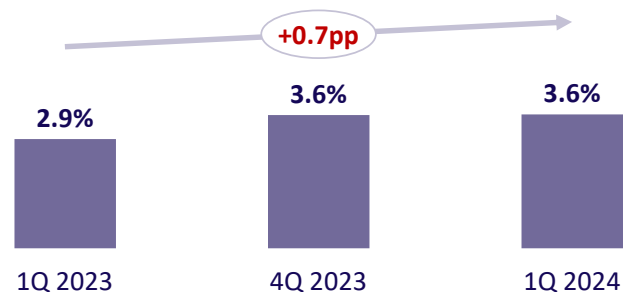
Funding base (CZK bn)



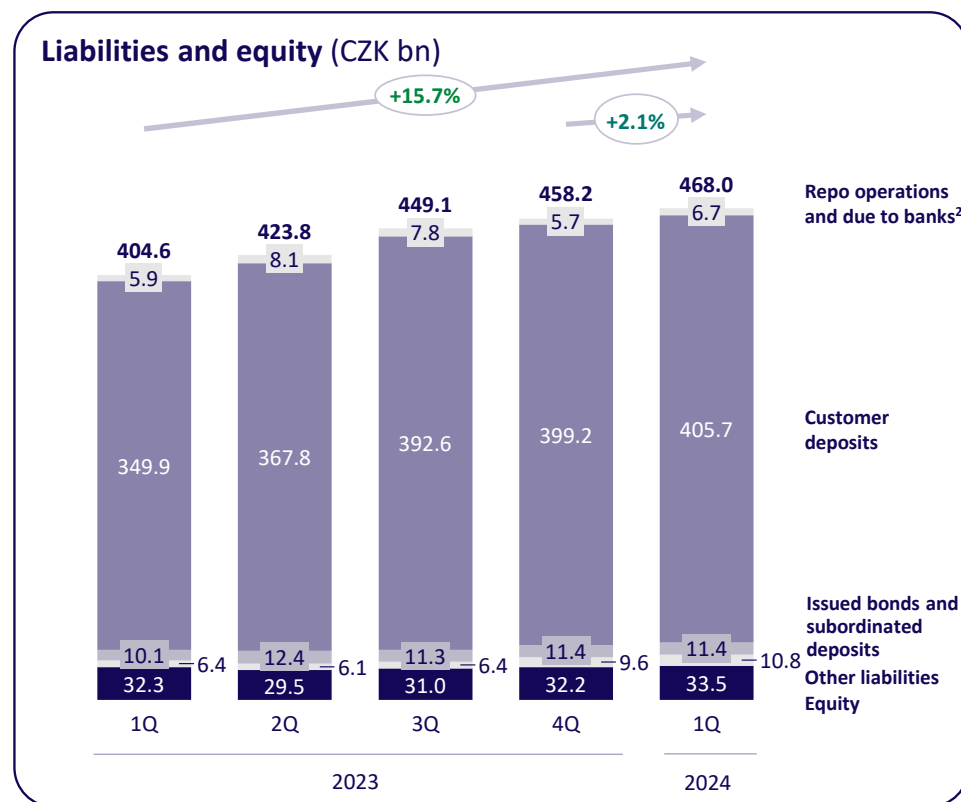
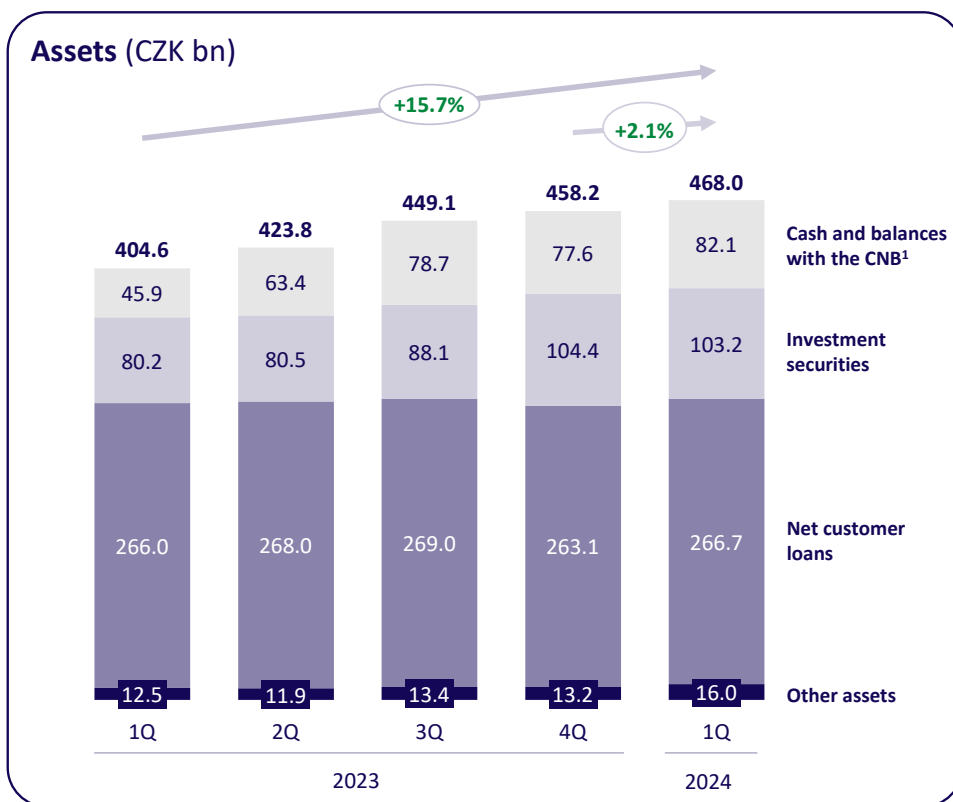
Loan portfolio yield



Cost of funding

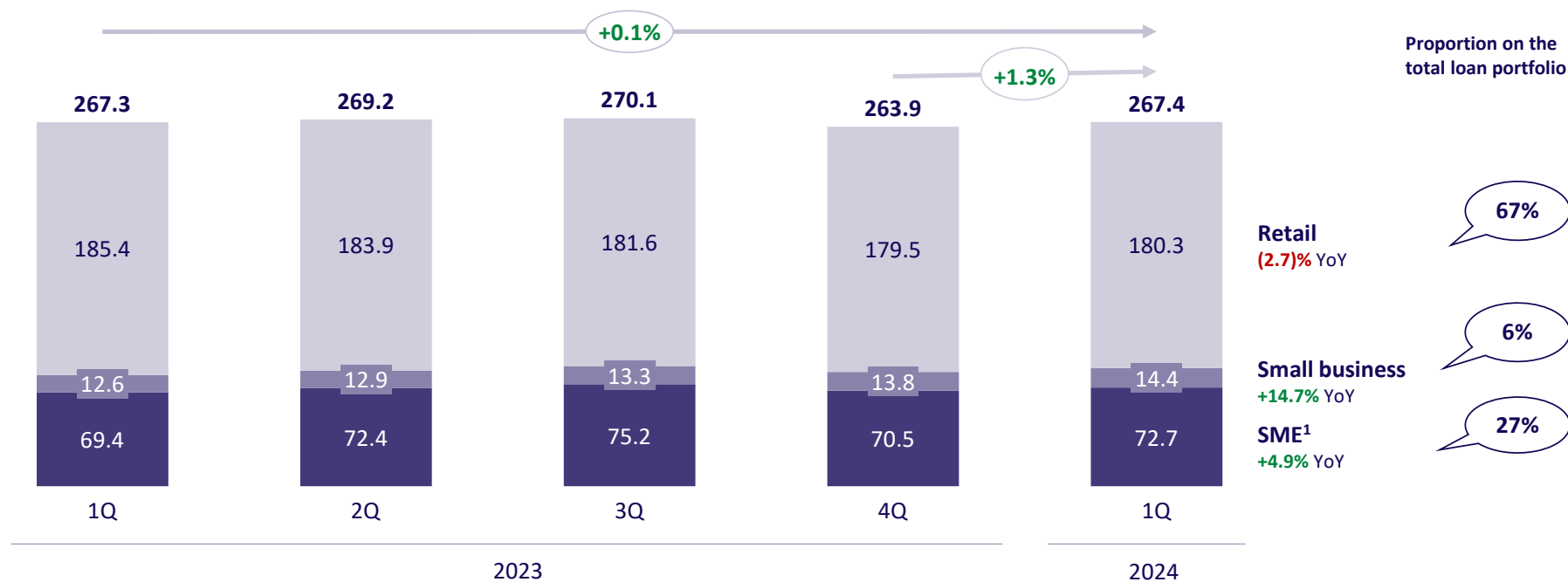


The balance sheet expanded to CZK 468 billion, driven by strong deposit growth concentrated in the retail segment

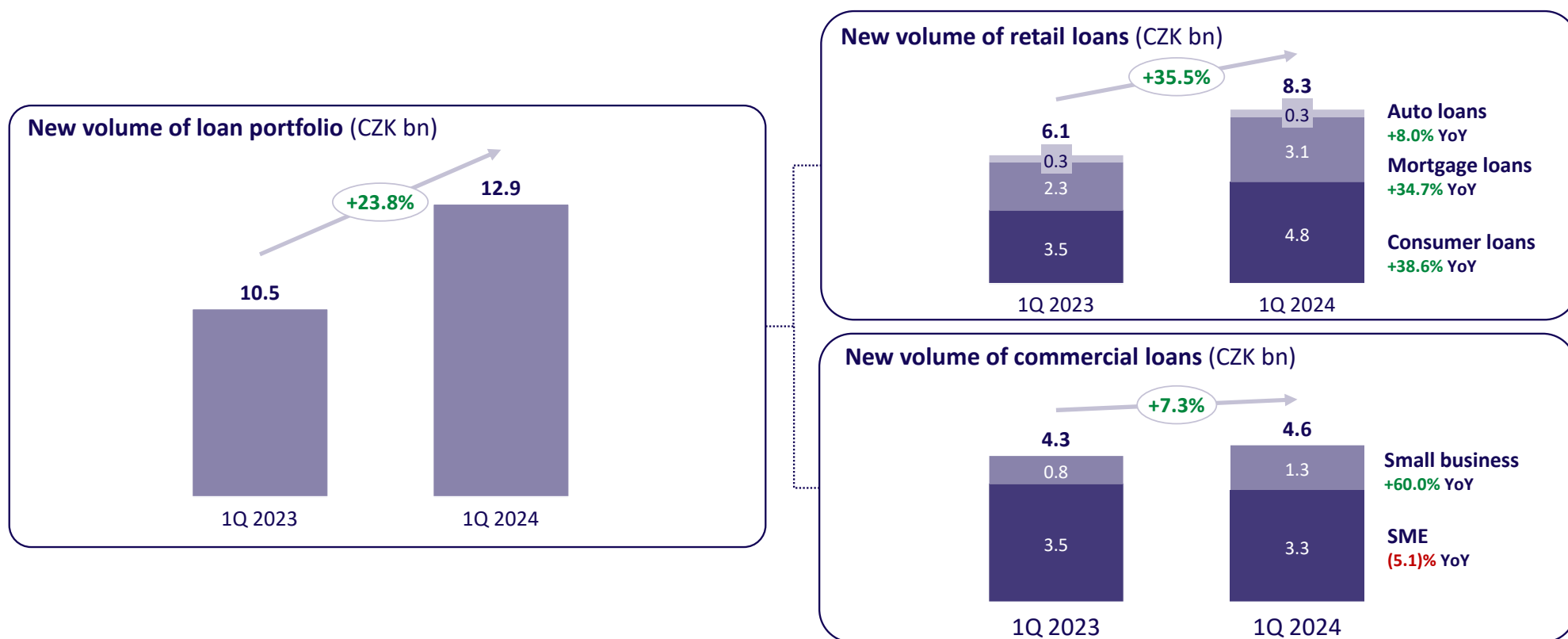


Lending portfolio returned to growth in 1Q 2024

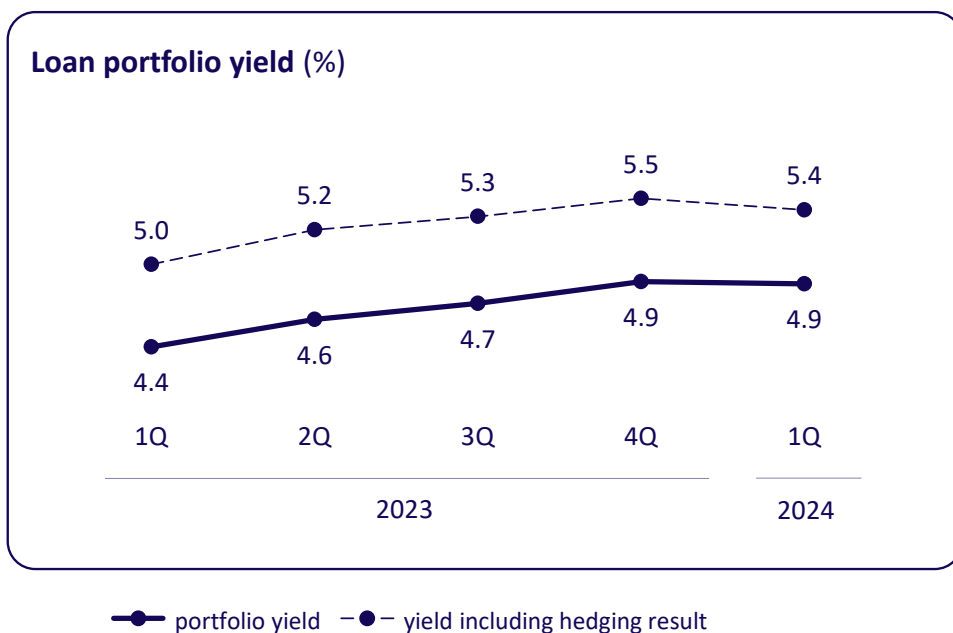
Gross performing loan portfolio (CZK bn)



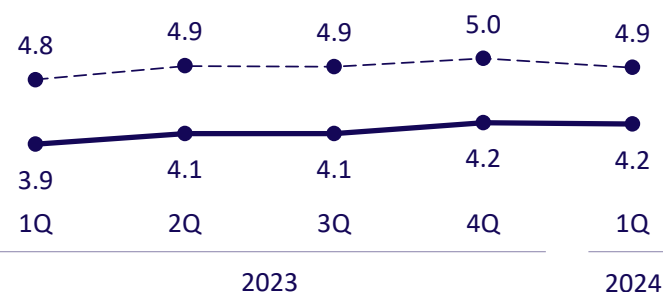
Renewed demand for credit is particularly evident in the retail segment, through both secured and unsecured new volume growth



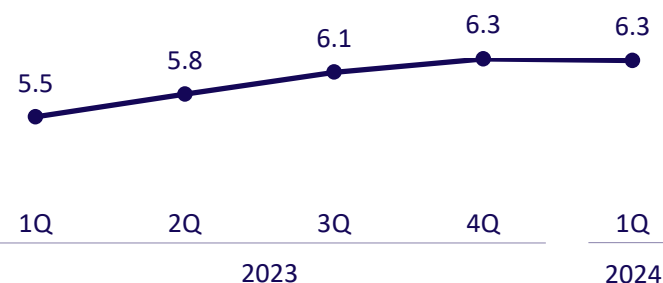
Portfolio yield on loan book increased year-on-year in both retail and commercial segments and stabilised in 1Q 2024



Retail loan portfolio yield (%)

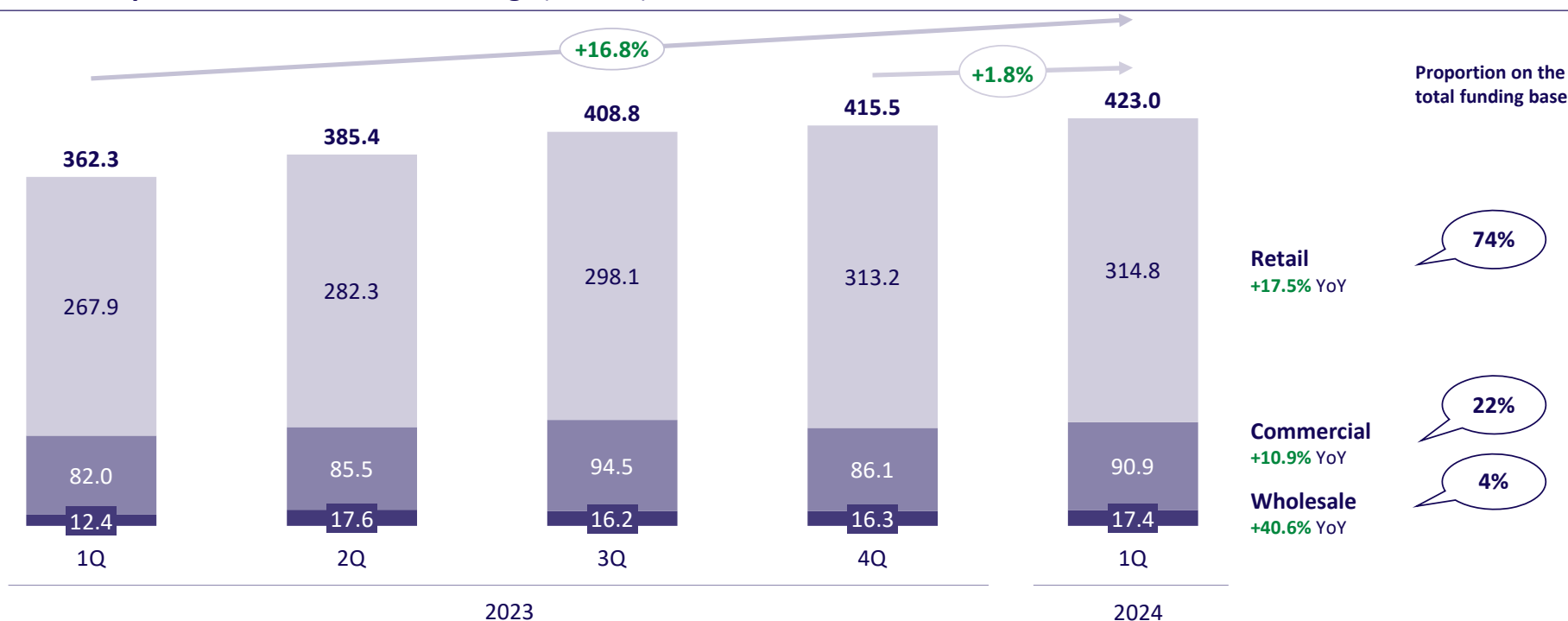


Commercial loan portfolio yield¹ (%)



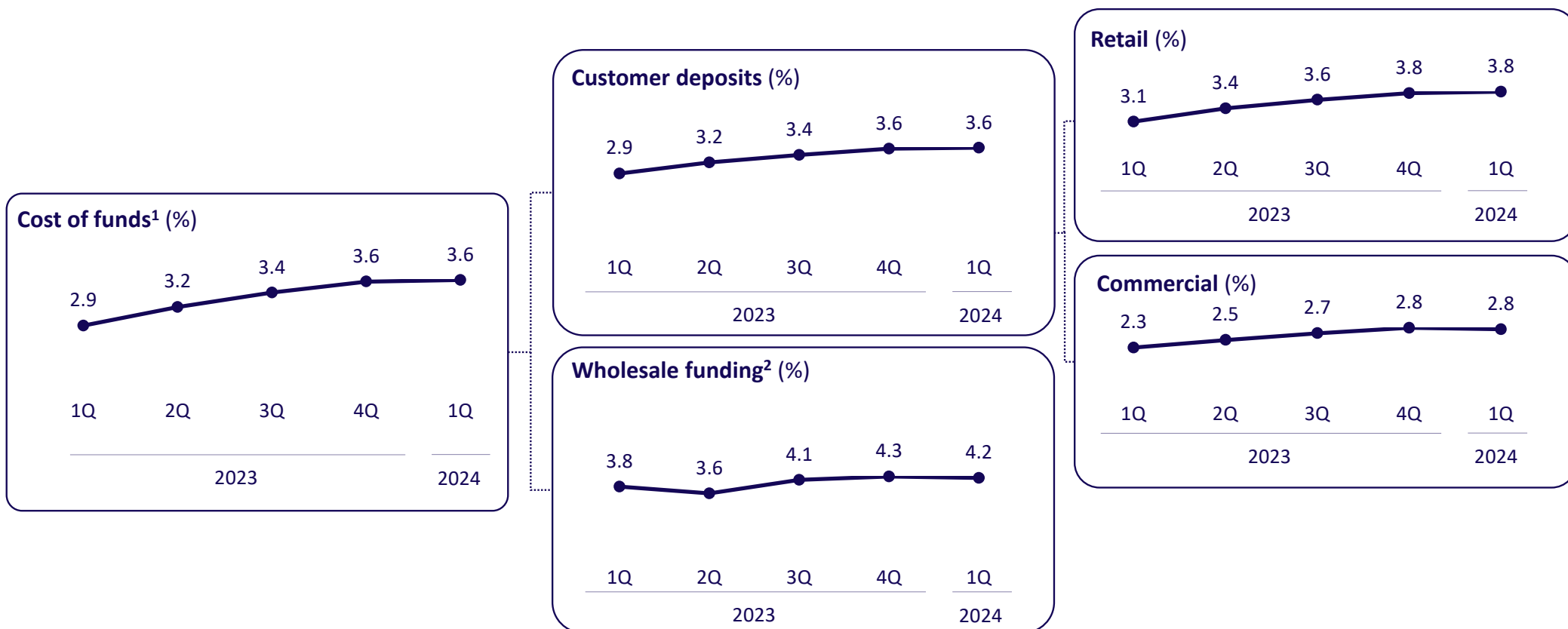
Deposits gathering delivered CZK 61 billion of incremental funding and contributed to net interest income growth

Customer deposits and wholesale funding¹ (CZK bn)



COST OF FUNDS

The cost of funding has stabilised in both retail and commercial segments, wholesale funding impacted by subordinated deposit (MREL)

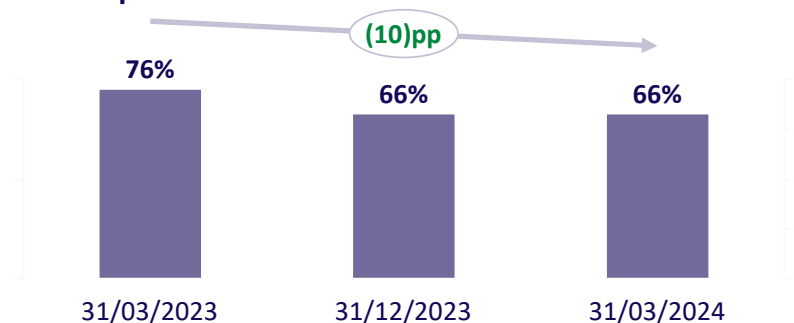


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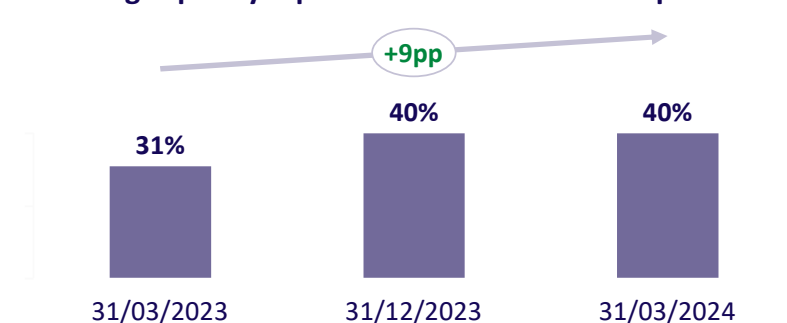
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Liquidity position strengthened, 1Q development reflects slower growth in deposit base and faster pace of lending

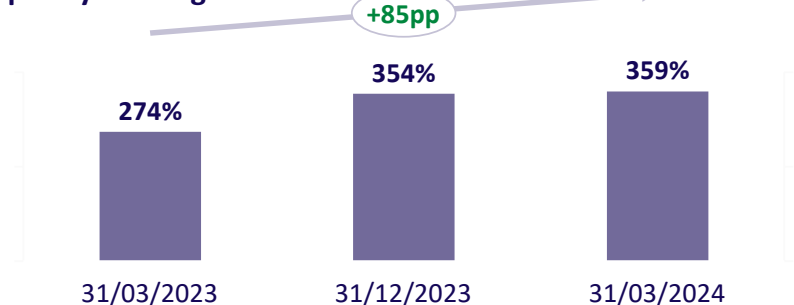
Loan to deposit ratio



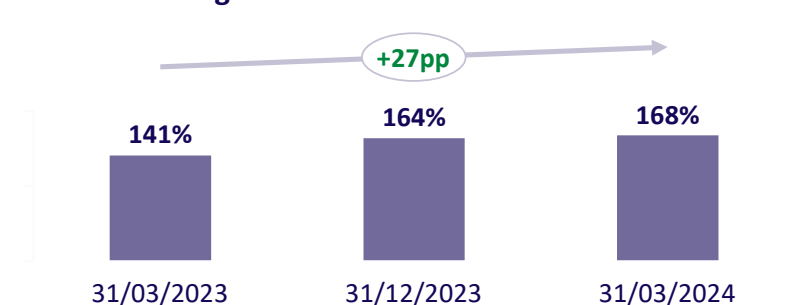
Share of high-quality liquid assets on customer deposits



Liquidity coverage ratio

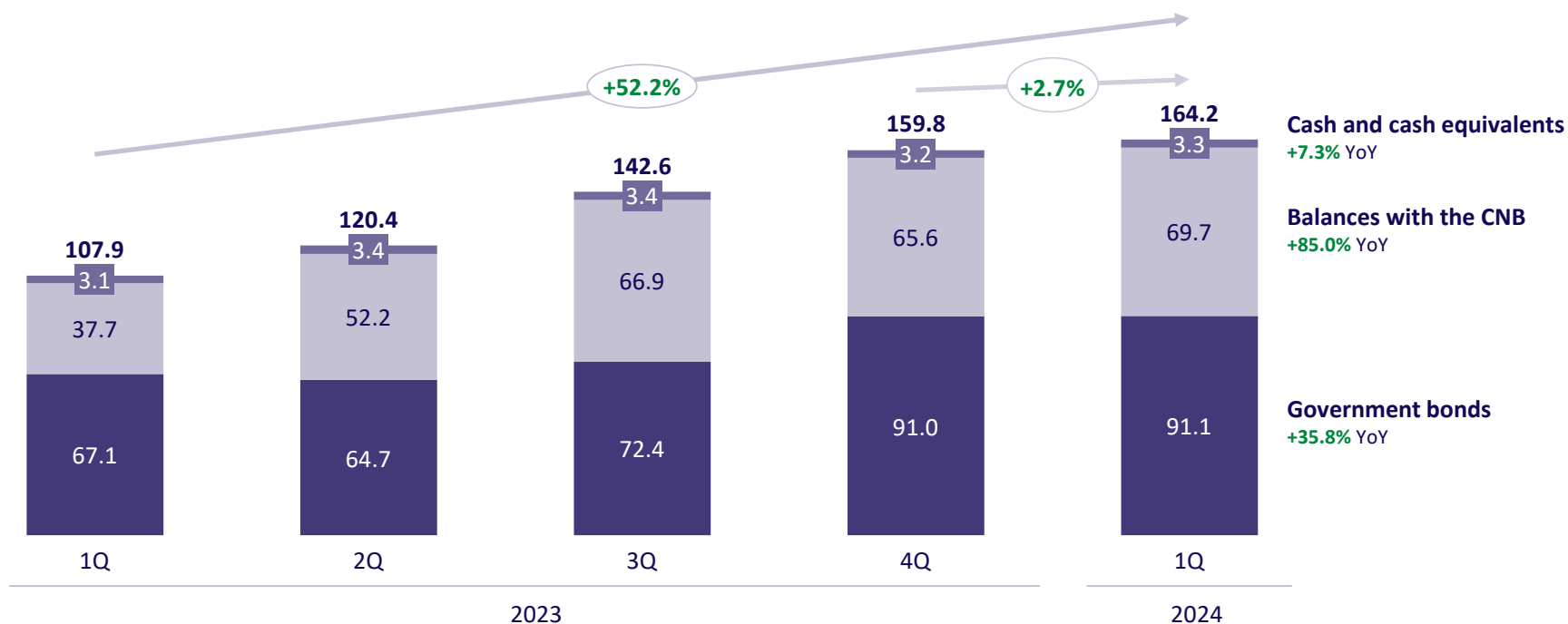


Net stable funding ratio



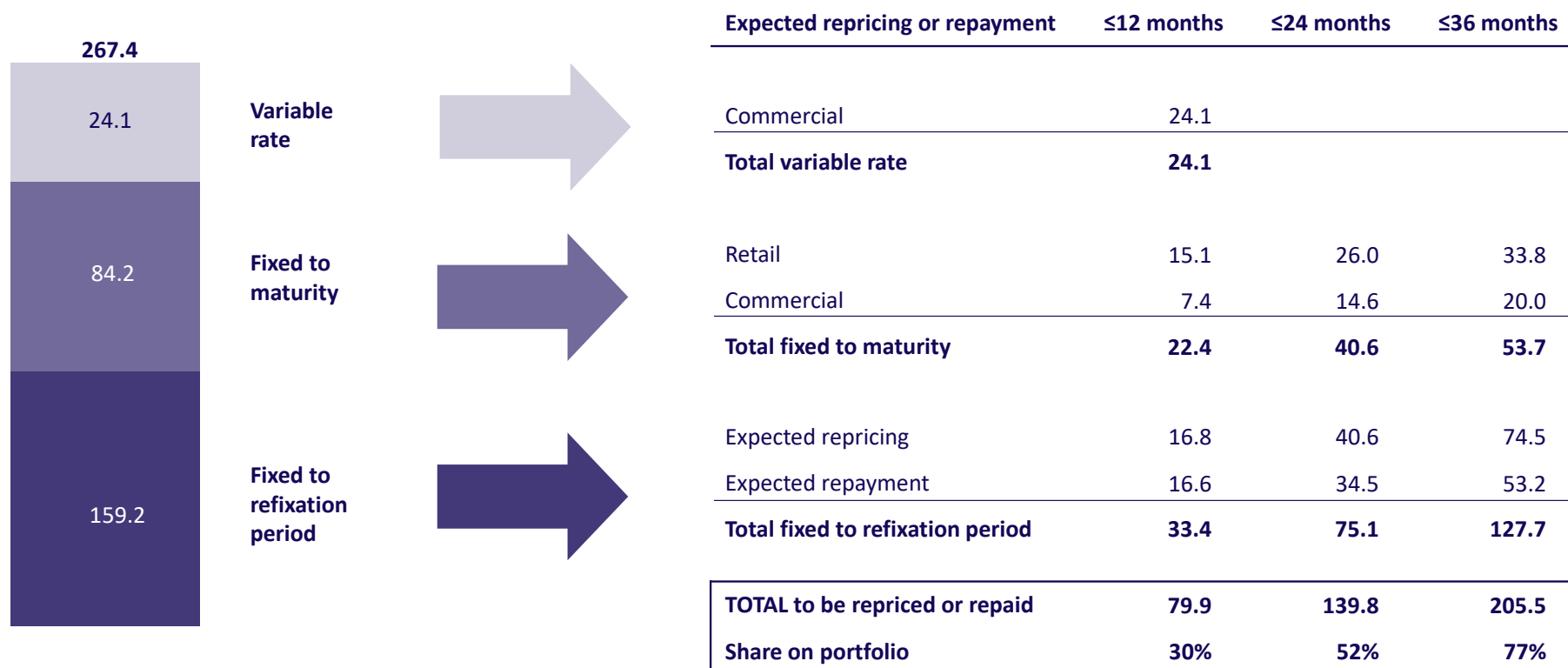
High-quality liquid assets increased by 52% and showed stable development during 1Q 2024

High-quality liquid assets (CZK bn)



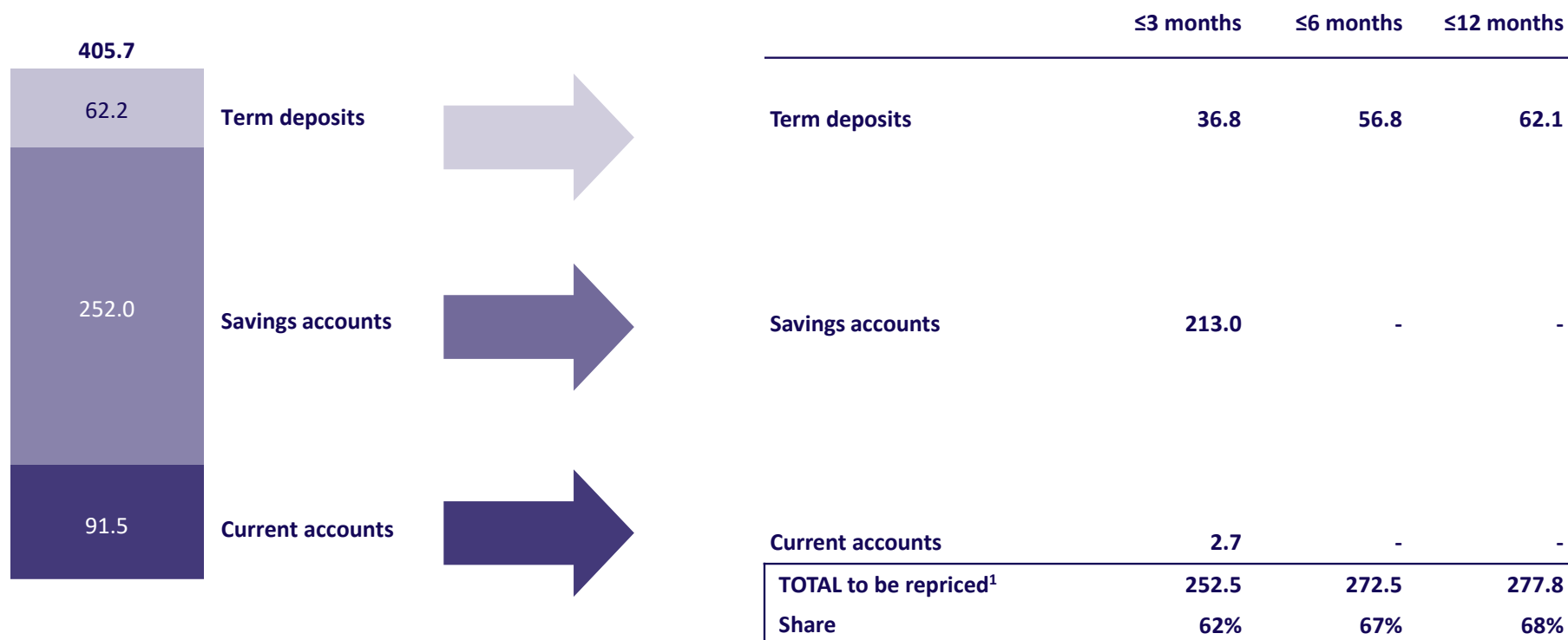
Approximately 30% of the loan book will be repriced or repaid during the upcoming 12 months

Gross performing loan portfolio as of 31 March 2024 (CZK bn)



Approximately 62% of deposits can be repriced, subject to market conditions, within three months

Customer deposit maturity and repricing profile as of 31 March 2024 (CZK bn)

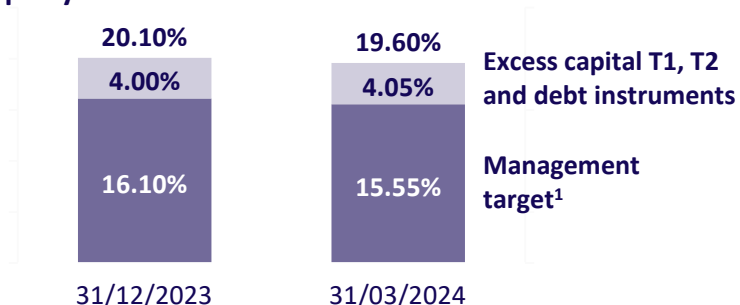


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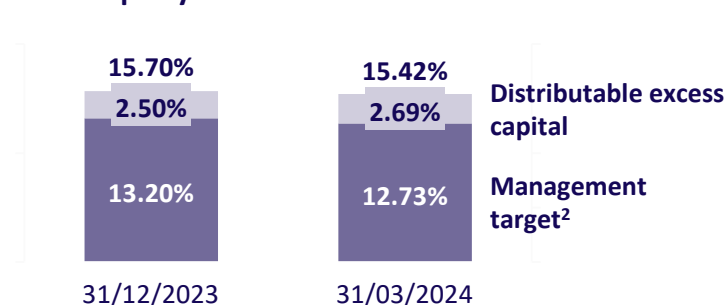
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The current capital position enables MONETA to pay a 2023 dividend of CZK 4.6 billion and to continue in 90% dividend accrual from 1Q net profit

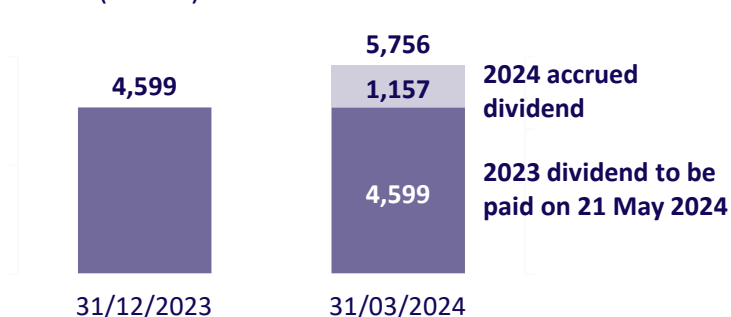
Capital adequacy ratio



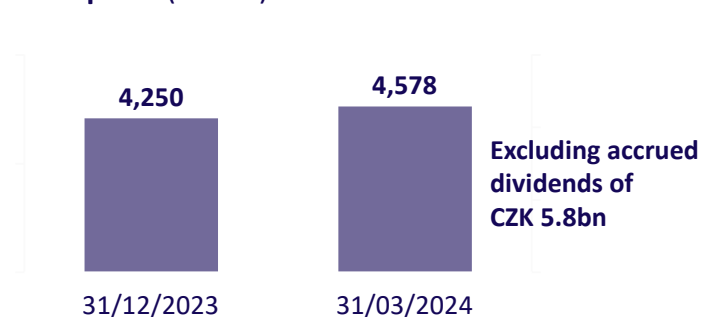
Tier 1 capital adequacy ratio



Accrued dividend³ (CZK m)



Excess Tier 1 capital³ (CZK m)



Changing regulatory capital requirements have lowered the “management target” ratios on both consolidated and individual levels

Capital requirement on a consolidated basis

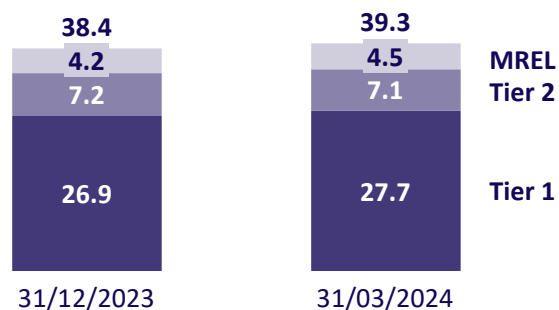
	31 December 2023	1 January 2024	31 March 2024	1 April 2024
Pillar I – CRR requirement	8.0%	8.0%	8.0%	8.0%
Pillar II – SREP requirement ¹	2.6%	2.3%	2.3%	2.3%
CRR capital conservation buffer	2.5%	2.5%	2.5%	2.5%
CRR countercyclical buffer	2.0%	2.0%	2.0%	1.75%
Total requirement	15.1%	14.8%	14.8%	14.55%
Management capital buffer	1.0%	1.0%	1.0%	1.0%
MANAGEMENT TARGET	16.1%	15.8%	15.8%	15.55%

Capital requirement on an individual basis

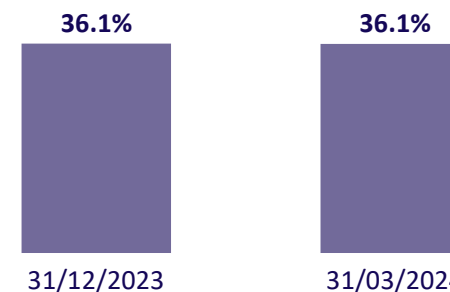
	31 December 2023	1 January 2024	31 March 2024	1 April 2024
MREL – loss absorption amount	10.6%	10.6%	10.3%	10.3%
MREL - recapitalisation amount	6.6%	6.6%	6.9%	6.9%
CRR capital conservation buffer	2.5%	2.5%	2.5%	2.5%
CRR countercyclical buffer	2.0%	2.0%	2.0%	1.75%
Total requirement	21.7%	21.7%	21.7%	21.45%
Management capital buffer	1.0%	1.0%	1.0%	1.0%
MANAGEMENT TARGET	22.7%	22.7%	22.7%	22.45%

On an individual basis, we exceed the total MREL management target of 22.45% by 151 basis points

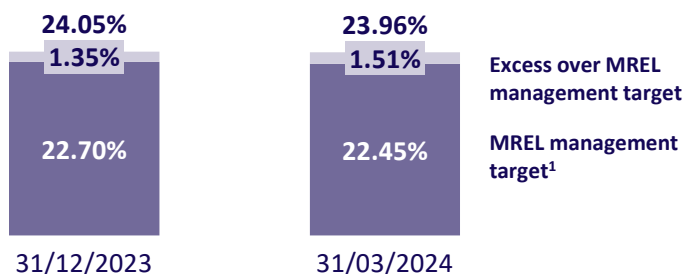
Regulatory capital and MREL instruments (CZK bn)



Risk-weighted assets density



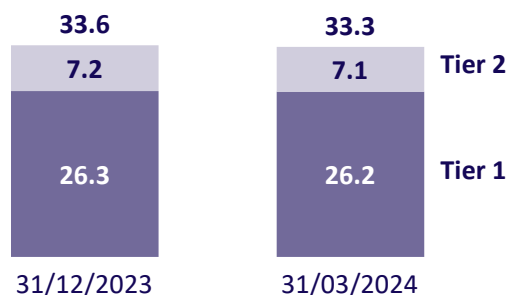
MREL adequacy ratio



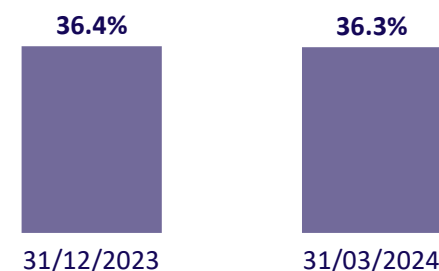
- In 1Q 2024 MONETA received an unchanged MREL requirement of **17.2%**. Overall, MONETA has to maintain an MREL requirement of **22.45%**, including CRR and management capital buffers.
- Current MREL position of **23.96%** constitutes an excess of **151** basis points above the management target.
- Strong capital position enables to propose dividend pay-out ratio of **90%** of the consolidated net profit.

On a consolidated level, we maintain excess capital of CZK 4.6 billion and carry dividend accrual of CZK 5.8 billion

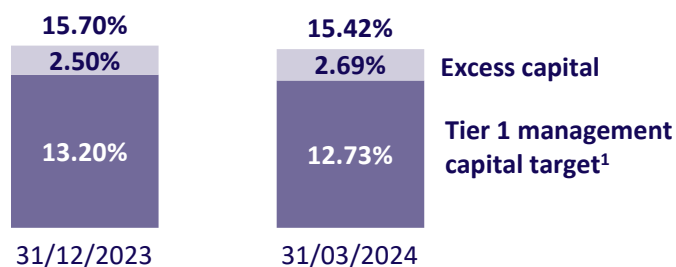
Regulatory capital (CZK bn)



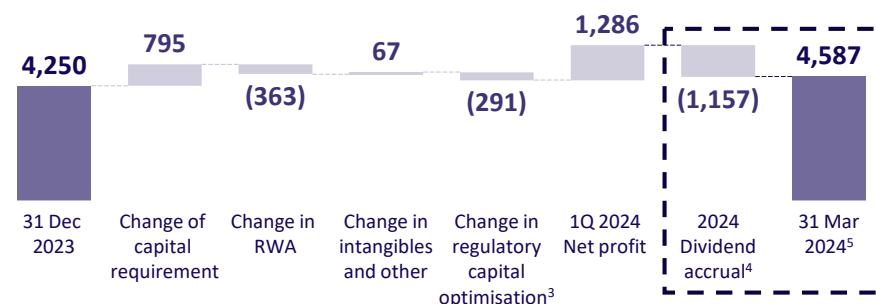
Risk-weighted assets density



Tier 1 capital adequacy ratio



Excess Tier 1 capital² (CZK m)



CONTENT

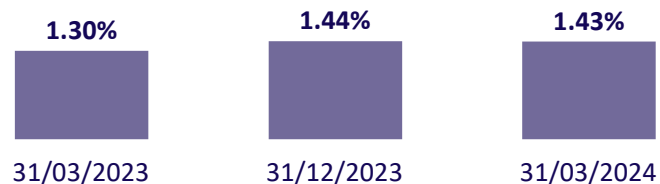
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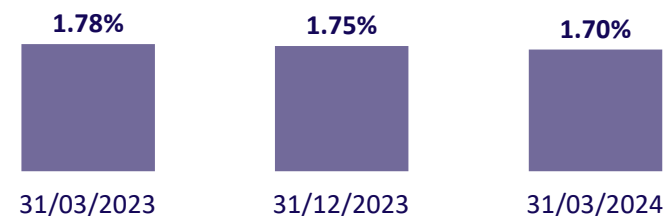
Branch office: České Budějovice

NPL ratio remained at historically low levels, accompanied by stable loan loss provisioning coverage and cost of risk at 20bps in line with expectations

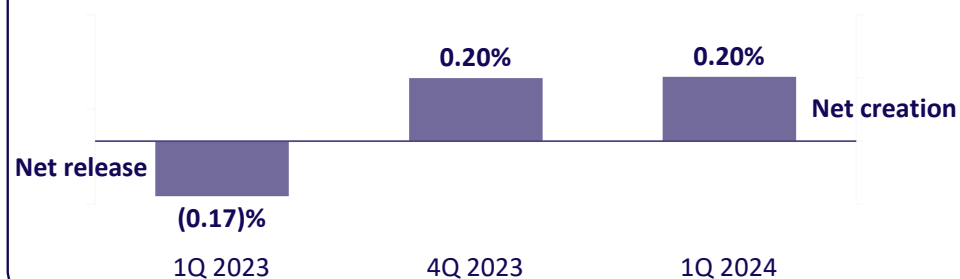
Non-performing loan ratio



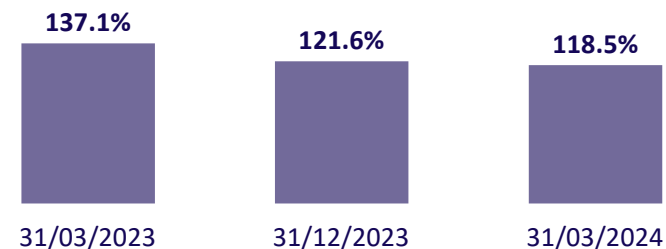
Loan loss provision coverage



Cost of risk (release in brackets, creation without brackets, QtD)



Total non-performing loan coverage



1Q 2024 cost of risk stable thanks to the good credit portfolio performance and NPL disposals

Cost of risk

(CZK m, release in brackets, creation without brackets)

METRICS (CZK m)	2023				2024
	1Q	2Q	3Q	4Q	1Q
COST OF RISK	(116)	146	142	133	135
• RETAIL	(114)	113	103	43	36
• COMMERCIAL	(2)	33	39	90	99

Cost of risk¹

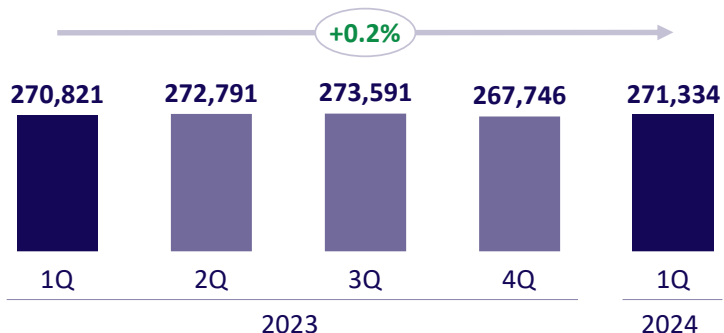
(%, release in brackets, creation without brackets)

METRICS (%)	2023				2024
	1Q	2Q	3Q	4Q	1Q
COST OF RISK	(0.17)	0.22	0.21	0.20	0.20
• RETAIL	(0.25)	0.25	0.23	0.09	0.08
• COMMERCIAL	(0.01)	0.16	0.18	0.42	0.46

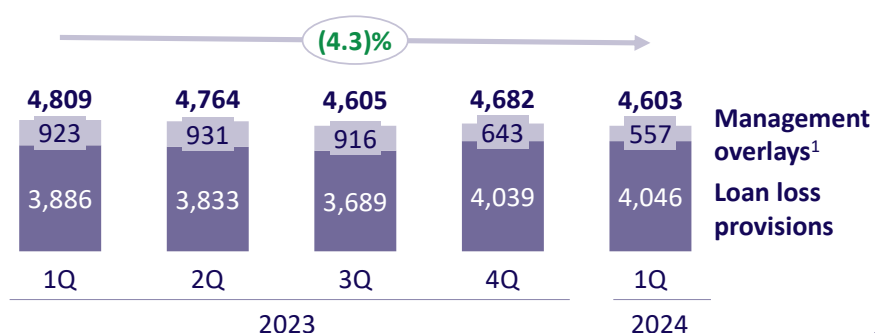
- 1Q 2024 cost of risk supported by a gain on NPL disposals of CZK 29 million (1Q 2023: CZK 221 million).²

Robust loan loss provision coverage maintained; NPL ratio remained low and stable throughout the year

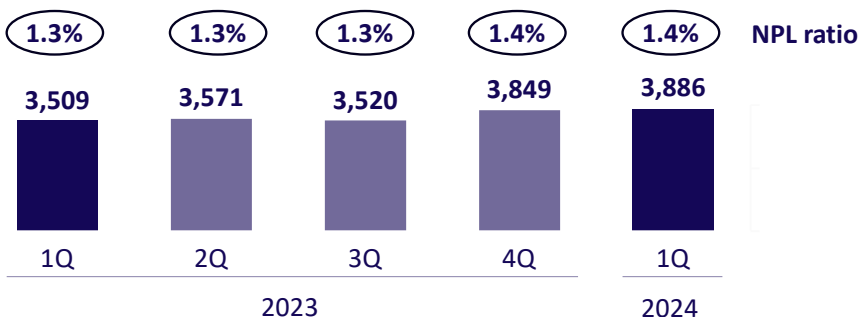
Gross loan portfolio (CZK m)



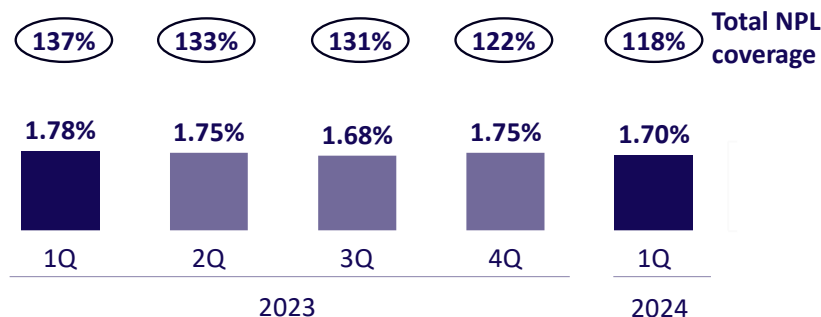
Loan loss provisions (CZK m)



Non-performing loan portfolio² (CZK m)

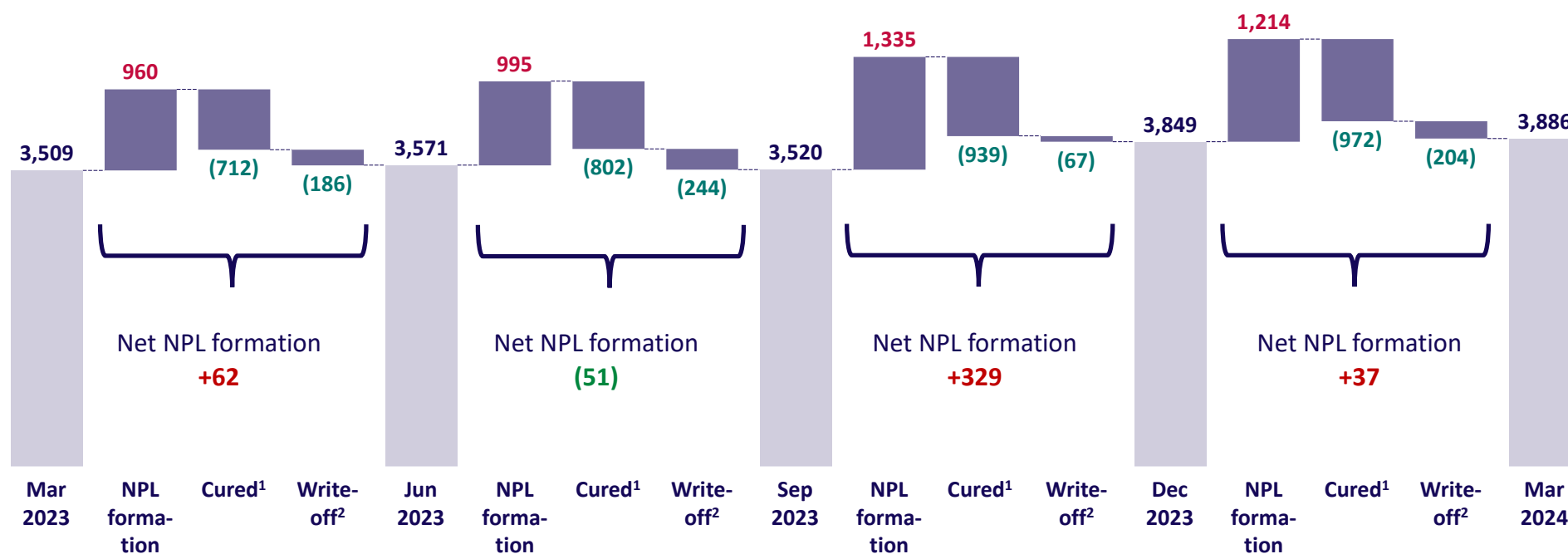


Loan loss provision coverage



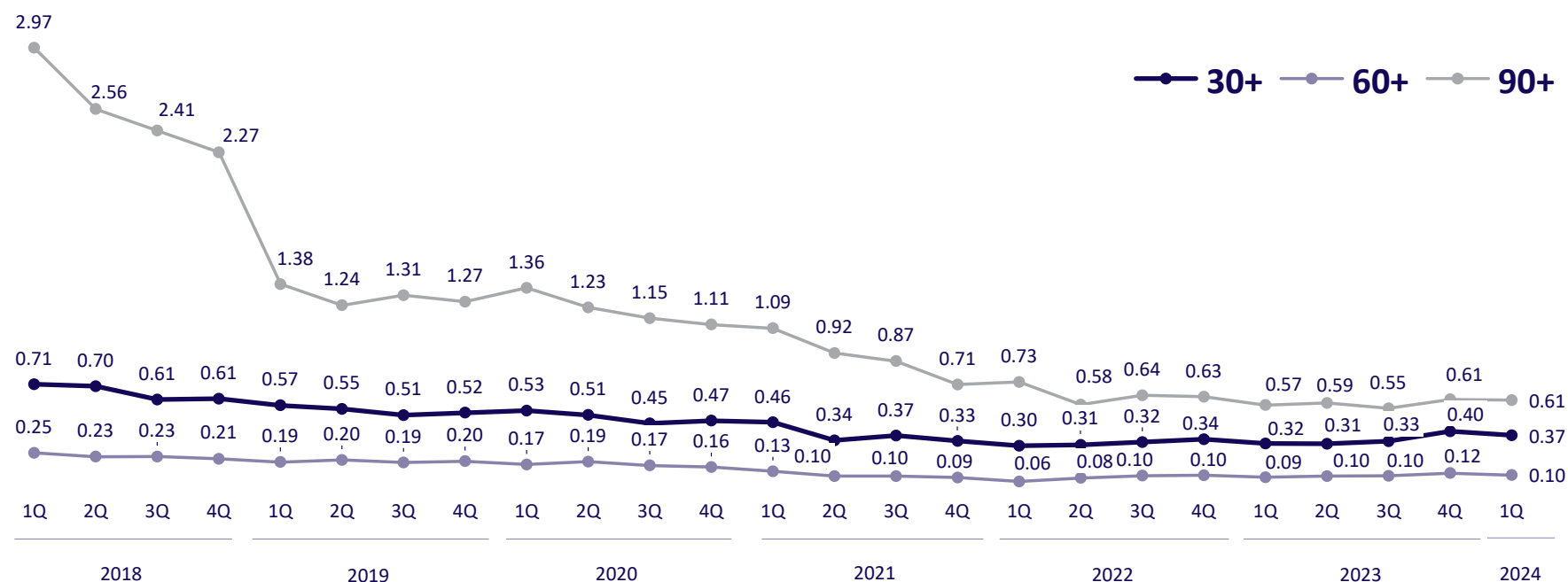
NPL balance remained stable quarter-on-quarter, 1Q 2024 positively impacted by NPL disposals and repayments

NPL balance and net formation (CZK m)



Delinquency rates remained low, supported by solid core performance and an efficient collection strategy

Share of past due exposures on total gross portfolio balance (%)

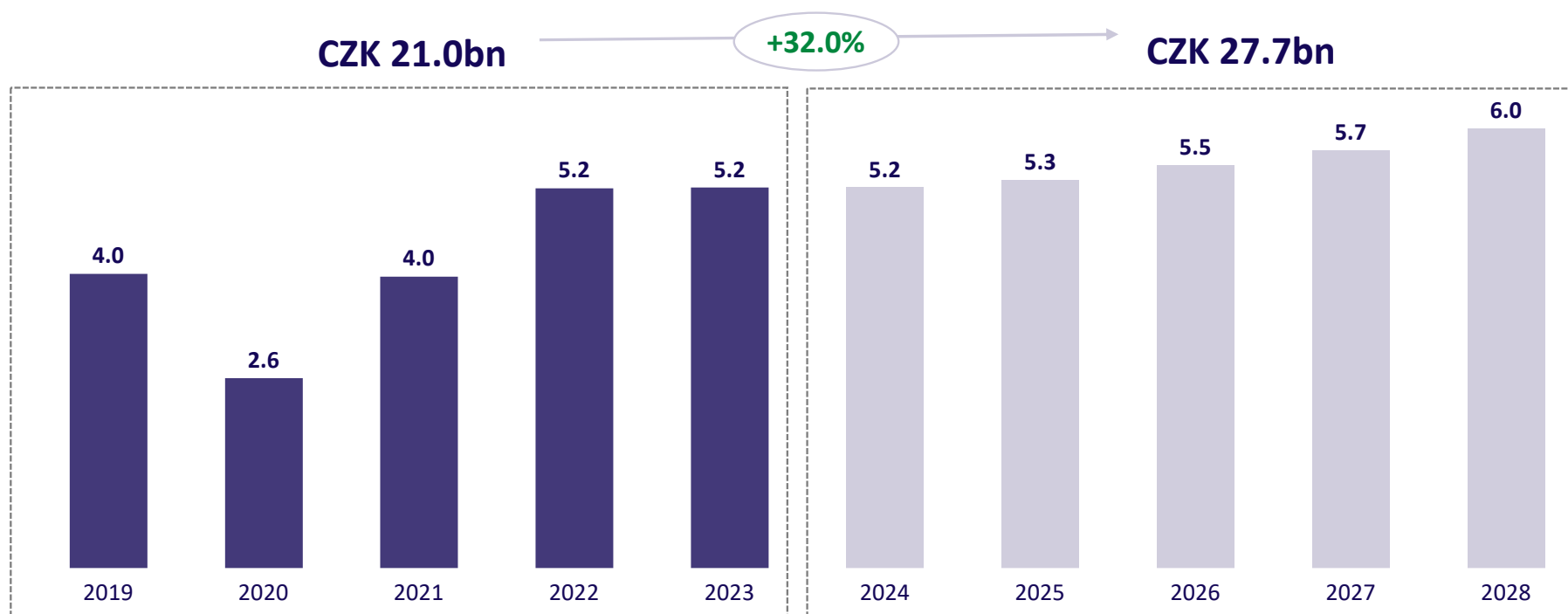


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A cumulative net profit of CZK 27.7 billion in the next five years is by 32% higher compared to the past five years

2019 – 2028 Net profit¹ (CZK bn)



MONETA remains committed to its guidance of cumulative net profit of CZK 27.7 billion, or CZK 54.2 per share, over the next five years

Guidance as published on 2 February 2024

Metrics	2024	2025	2026	2027	2028	CAGR 2024-2028
Total operating income (CZK bn)	≥12.4	≥12.8	≥13.5	≥14.0	≥14.5	4.0%
Total operating expenses (CZK bn)	≤5.8	≤5.9	≤6.0	≤6.2	≤6.3	2.1%
Operating profit (CZK bn)	≥6.6	≥6.9	≥7.5	≥7.8	≥8.2	5.6%
Cost of risk (bps)	10-30	15-35	25-45	25-45	25-45	n/a
Effective tax rate ¹	~14.0%	~15.0%	~15.0%	~15.0%	~15.0%	n/a
NET PROFIT (CZK bn)	≥5.2	≥5.3	≥5.5	≥5.7	≥6.0	3.6%
Earnings per share (CZK)	≥10.2	≥10.4	≥10.8	≥11.2	≥11.7	3.6%
Return on Tangible Equity	≥17.0%	≥17.0%	≥17.0%	≥17.0%	≥17.0%	n/a

Macroeconomic assumptions for medium-term guidance

ASSUMPTIONS	2024	2025	2026	2027	2028
GDP growth	1.2%	2.8%	2.8%	2.7%	2.5%
Unemployment	3.0%	3.0%	2.9%	2.7%	2.5%
Inflation	2.6%	2.1%	2.0%	2.0%	2.0%
2W repo rate (annual average)	5.2%	3.3%	3.0%	3.0%	3.0%
1M Pribor (annual average)	5.4%	3.4%	3.1%	3.1%	3.1%
CZK/EUR	24.6	24.1	24.0	24.0	24.0

Projected loans and deposits growth

PROJECTION (CZK bn)	2023	2024	2025	2026	2027	2028	CAGR 2023-2028
Gross performing loans development	263.9	266.4	272.2	278.9	293.8	311.9	3.4%
Retail	179.5	178.8	180.9	183.2	192.1	206.1	2.8%
Commercial	84.4	87.5	91.3	95.7	101.7	105.9	4.6%
Customer deposits development	399.2	415.3	431.5	454.9	476.7	499.4	4.6%
Retail	313.2	321.3	333.9	353.7	372.1	391.1	4.5%
Commercial	86.1	94.0	97.6	101.1	104.7	108.3	4.7%

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Branch office: Brno, Benešova

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- **Events with investors**
- Distributed Dividends and Total Shareholder Return
- Gross Performing Loan Portfolio Development
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Calendar for 1H 2024

**Record date
for dividend**

29 April 2024

**Dividend
payment date**

21 May 2024

Goldman Sachs
European Financials Conference,
Madrid

4 June 2024

**1H 2024
Earnings**

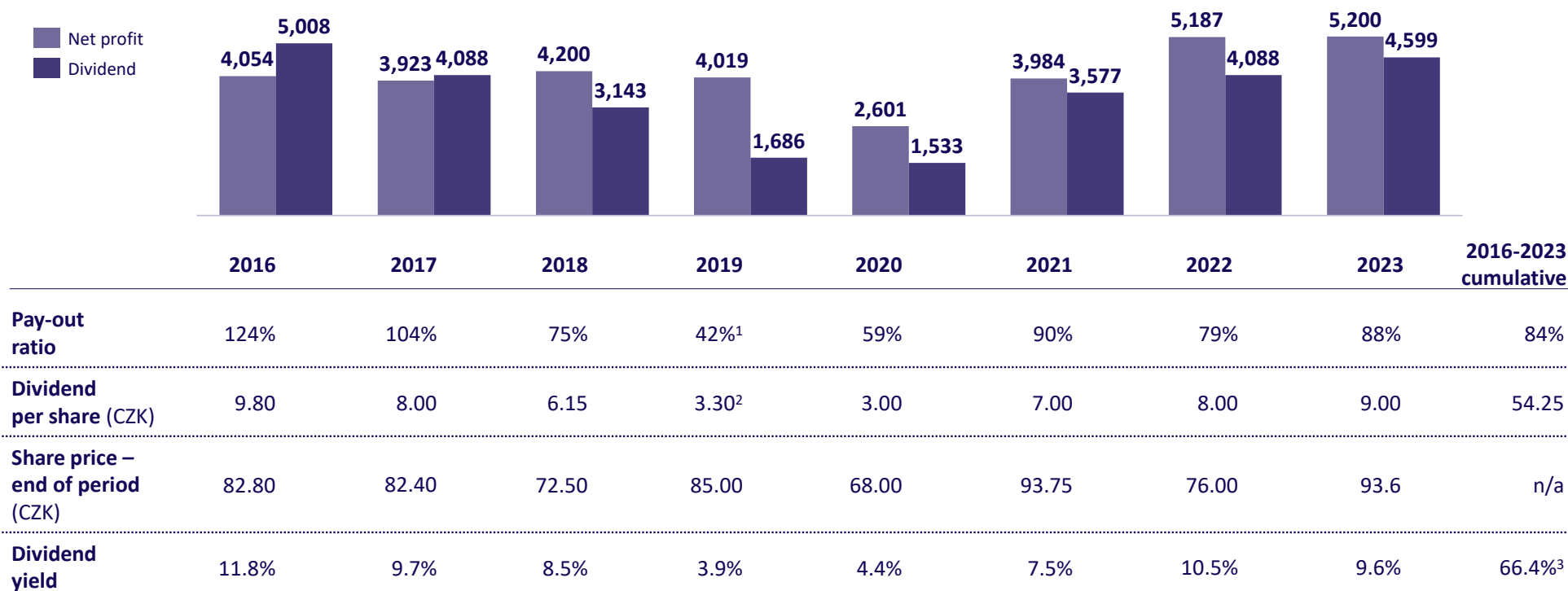
25 July 2024

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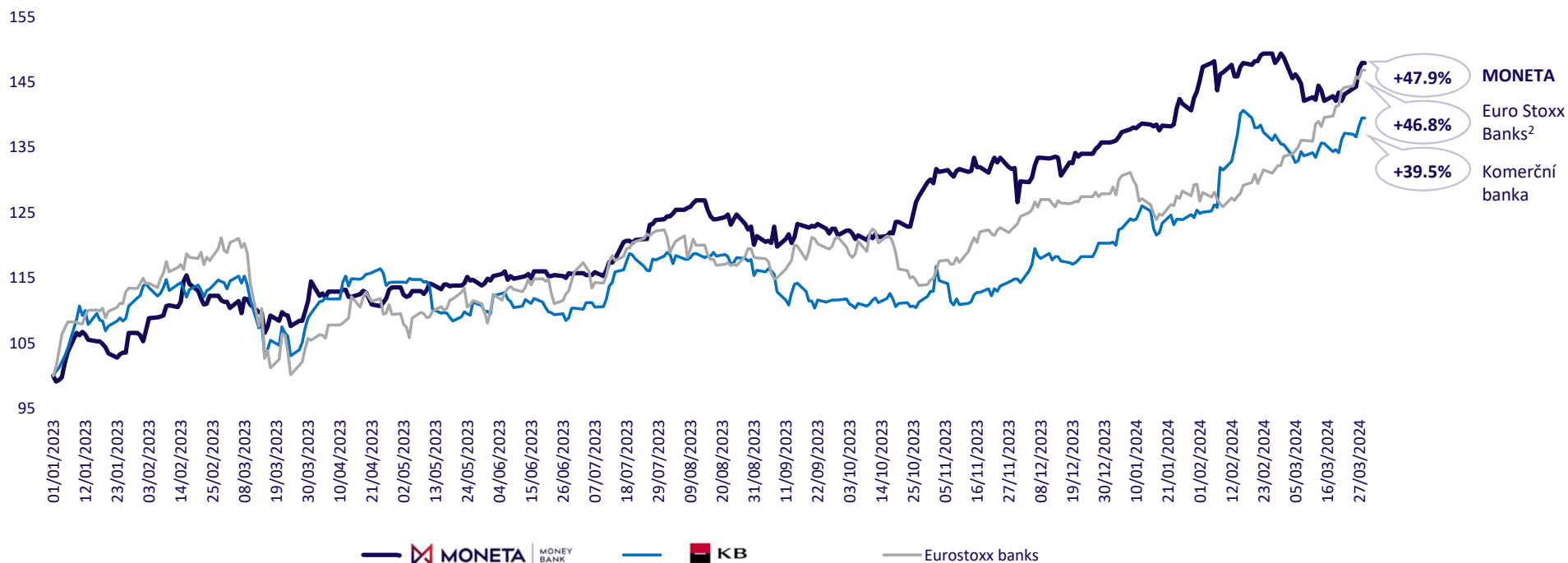
Between 2016 and 2023, we generated a cumulative net profit of CZK 33.2 billion with a pay-out ratio at 84%

Net profit and dividend distribution (CZK m)



MONETA delivered a total shareholder return of 48%, above average European banks

Total shareholders return¹ as of 31 March 2024 (%)

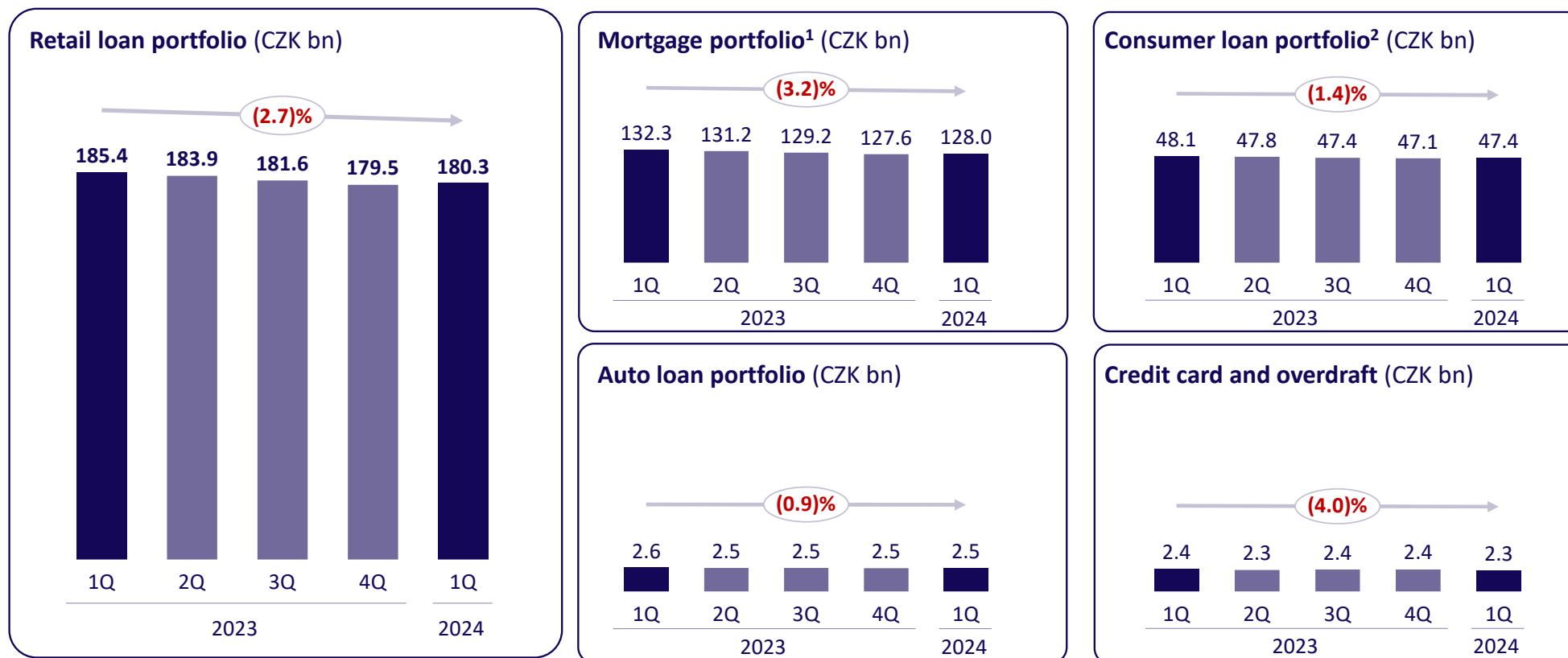


Source: Company information, Bloomberg as of 31 March 2024; Note: (1) Calculated as the sum of share price performance as of 31 March 2024 vs 31 December 2022 and reinvested dividend paid during 2023; (2) EuroStoxx incl. 42 banks from the SX7P STOXX Europe 600 Banks Index.

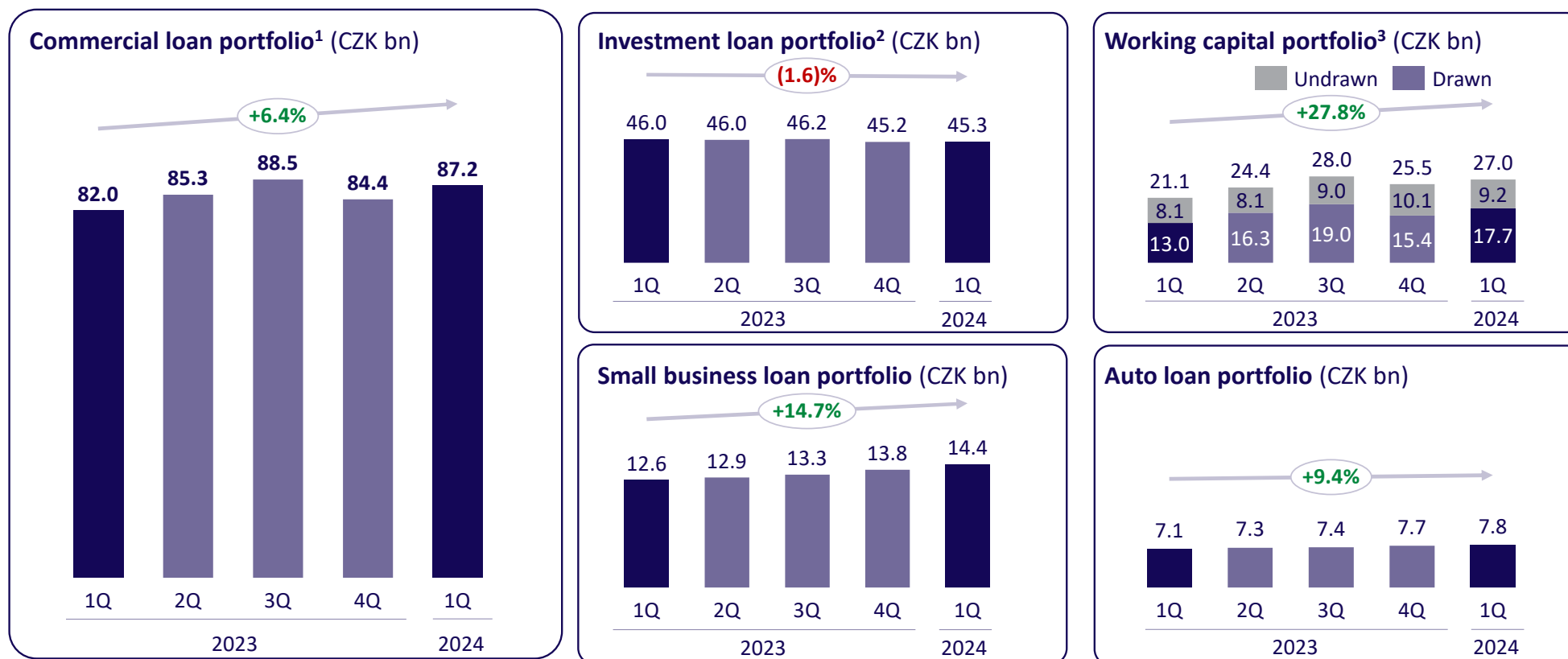
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Decline in retail loan book due to lower demand during 2023, first signs of renewed credit demand already visible during 1Q 2024



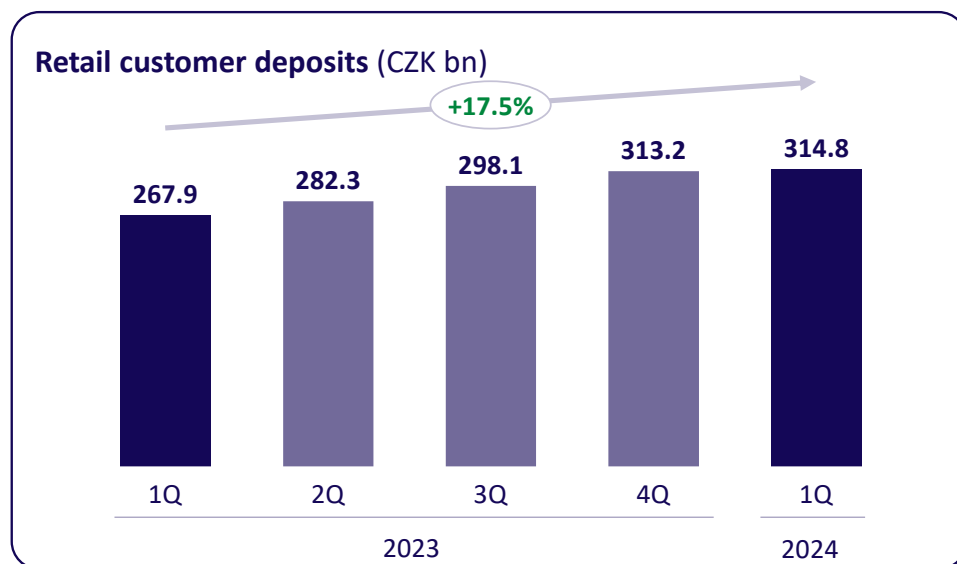
Growth in commercial portfolio across most product categories



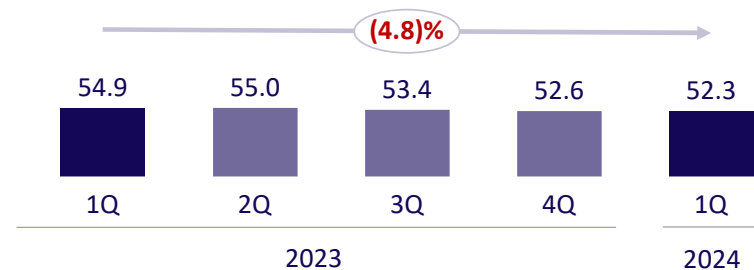
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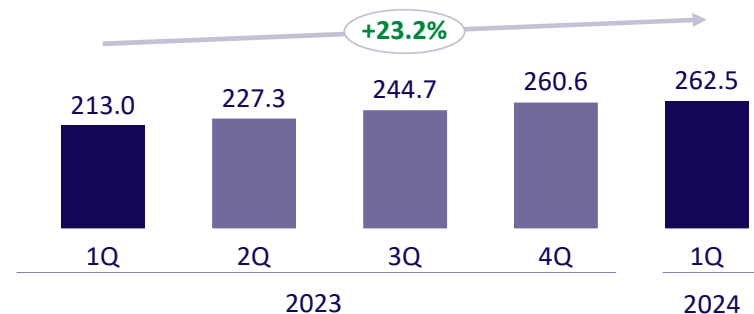
Total retail deposit growth driven by savings and term deposits, the decline in current accounts due to a shift to a more attractive proposition



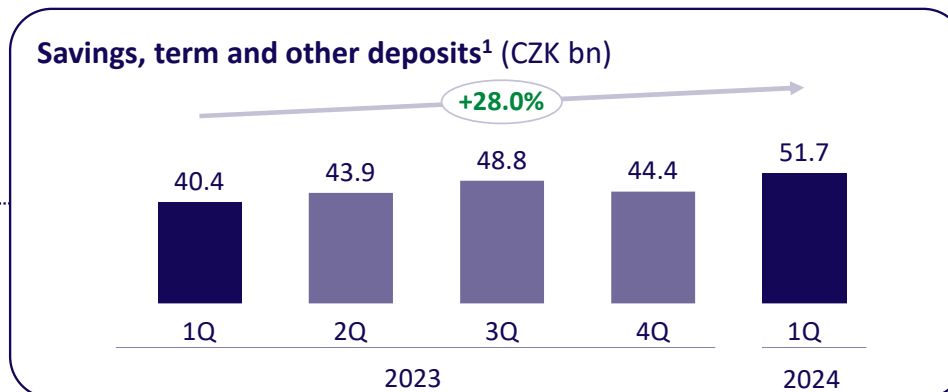
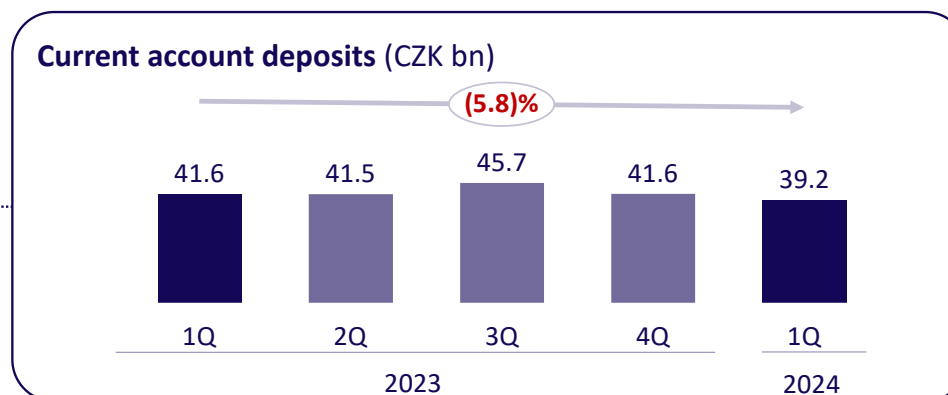
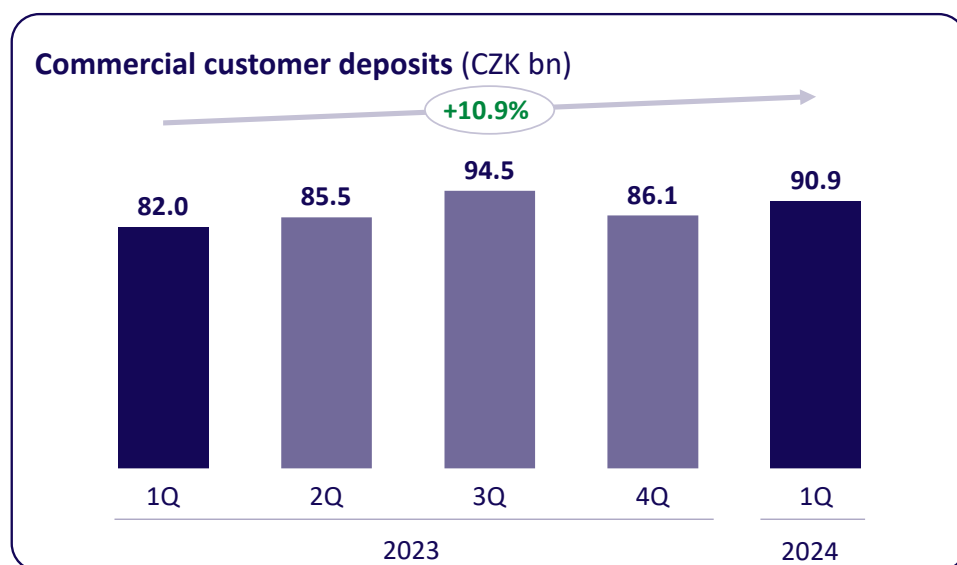
Current account deposits (CZK bn)



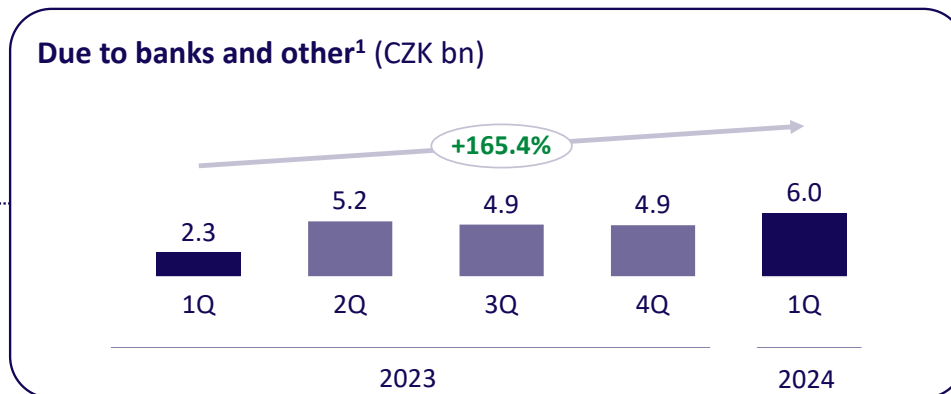
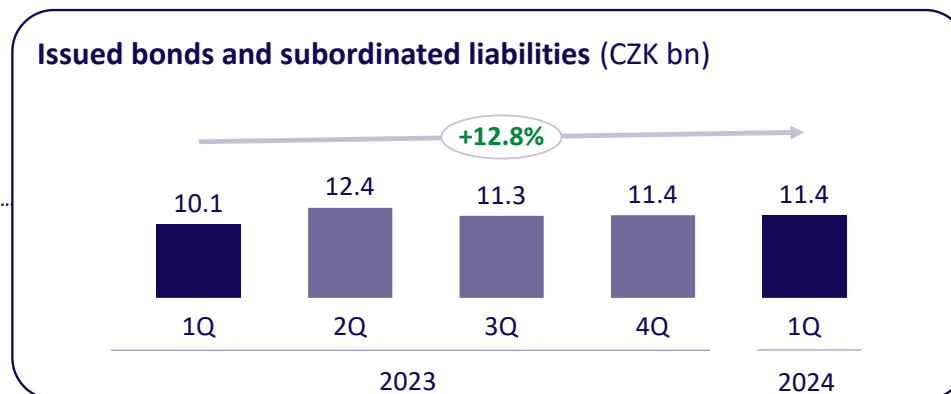
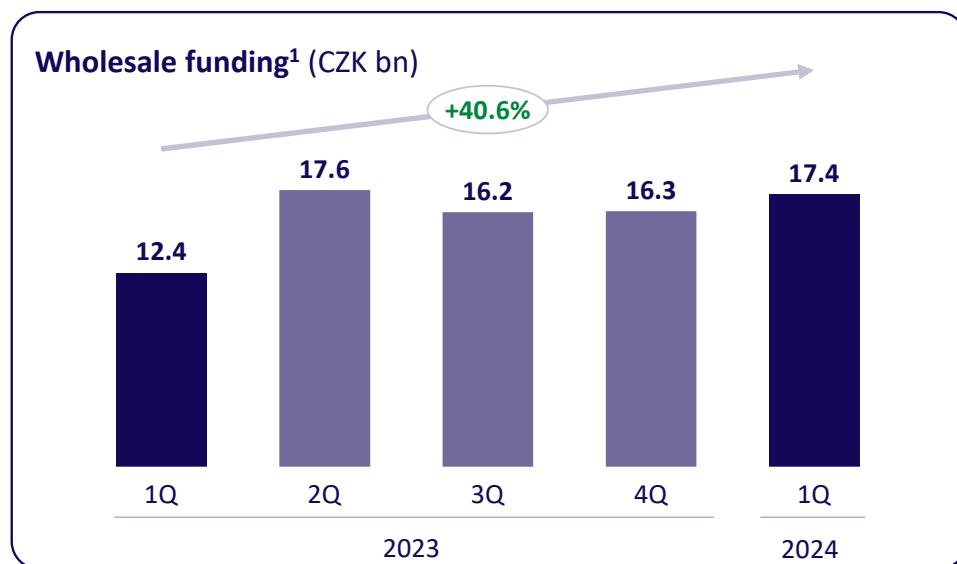
Savings, term and other deposits¹ (CZK bn)



The commercial segment recorded the same trend as retail, with a decline in current accounts due to a shift to a more attractive proposition



Wholesale funding complements the overall funding base, grew due to subordinated deposits and repo operations



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Consolidated statement of financial position

CZK m	31/03/2024	31/12/2023 ¹	% Change
Cash and balances with the central bank	12,226	10,871	12.5%
Derivative financial instruments with positive fair values	560	544	2.9%
Investment securities	103,215	104,353	(1.1)%
Hedging derivatives with positive fair values	2,681	2,701	(0.7)%
Change in fair value of items hedged on portfolio basis	244	122	100.0%
Loans and receivables to banks	75,327	69,632	8.2%
Loans and receivables to customers	266,731	263,064	1.4%
Intangible assets	3,323	3,332	(0.3)%
Property and equipment	2,392	2,400	(0.3)%
Investments in associates	3	3	0.0%
Current tax assets	66	76	(13.2)%
Deferred tax assets	8	0	n/a
Other assets	1,250	1,086	15.1%
TOTAL ASSETS	468,026	458,184	2.1%
Due to banks	6,441	5,423	18.8%
Due to customers	405,920	399,497	1.6%
Derivative financial instruments with negative fair values	516	523	(1.3)%
Hedging derivatives with negative fair values	4,497	4,548	(1.1)%
Change in fair value of items hedged on portfolio basis	81	63	28.6%
Issued bonds	3,856	3,808	1.3%
Subordinated liabilities	7,548	7,604	(0.7)%
Provisions	263	266	(1.1)%
Current tax liabilities	79	54	46.3%
Deferred tax liabilities	357	462	(22.7)%
Other liabilities	4,979	3,733	33.4%
Total Liabilities	434,537	425,981	2.0%
Share capital	10,220	10,220	0.0%
Statutory reserve	102	102	0.0%
Other reserves	1	1	0.0%
Retained earnings	23,166	21,880	5.9%
Total Equity	33,489	32,203	4.0%
TOTAL LIABILITIES & EQUITY	468,026	458,184	2.1%

Consolidated statement of financial position – quarterly development

CZK m	31/03/2022	30/06/2022	30/09/2022	31/12/2022 ¹	31/03/2023	30/06/2023	30/09/2023	31/12/2023 ¹	31/03/2024
Cash and balances with the central bank	12,124	12,080	10,035	12,467	7,441	10,303	13,365	10,871	12,226
Derivative financial instruments with positive fair values	561	749	768	761	726	652	690	544	560
Investment securities	48,863	52,639	53,808	57,951	80,195	80,483	88,056	104,353	103,215
Hedging derivatives with positive fair values	4,120	5,333	5,380	4,942	4,345	3,731	3,991	2,701	2,681
Change in fair value of items hedged on portfolio basis	(2,109)	(2,576)	(2,484)	(2,090)	(1,597)	(1,147)	(989)	122	244
Loans and receivables to banks	39,605	26,372	28,495	37,886	40,638	55,109	68,120	69,632	75,327
Loans and receivables to customers	257,610	265,860	268,766	268,752	266,012	268,027	268,987	263,064	266,731
Intangible assets	3,267	3,313	3,315	3,379	3,324	3,280	3,252	3,332	3,323
Property and equipment	2,536	2,416	2,297	2,318	2,360	2,361	2,443	2,400	2,392
Investments in associates	3	4	2	3	4	4	2	3	3
Current tax assets	2	9	14	6	8	23	33	76	66
Deferred tax assets	0	0	0	0	0	0	0	0	8
Other assets	907	896	940	1,135	1,129	1,003	1,113	1,086	1,250
TOTAL ASSETS	367,489	367,095	371,336	387,510	404,585	423,829	449,063	458,184	468,026
Due to banks	22,723	21,117	6,569	5,953	5,439	7,707	7,379	5,423	6,441
Due to customers	299,125	302,199	320,610	334,251	350,329	368,177	393,012	399,497	405,920
Derivative financial instruments with negative fair values	683	752	747	747	719	631	674	523	516
Hedging derivatives with negative fair values	742	931	934	845	935	1,545	1,502	4,548	4,497
Change in fair value of items hedged on portfolio basis	(655)	(749)	(595)	(438)	(287)	(169)	(113)	63	81
Issued bonds	4,764	4,729	4,096	5,520	5,479	4,909	3,740	3,808	3,856
Subordinated liabilities	4,628	4,669	4,645	4,687	4,630	7,501	7,561	7,604	7,548
Provisions	241	256	267	306	250	238	308	266	263
Current tax liabilities	248	398	490	482	515	163	146	54	79
Deferred tax liabilities	320	369	406	496	476	408	418	462	357
Other liabilities	3,899	3,648	3,140	3,570	3,794	3,238	3,461	3,733	4,979
Total Liabilities	336,718	338,319	341,309	356,419	372,279	394,348	418,088	425,981	434,537
Share capital	10,220	10,220	10,220	10,220	10,220	10,220	10,220	10,220	10,220
Statutory reserve	102	102	102	102	102	102	102	102	102
Other reserves	1	1	1	1	1	1	1	1	1
Retained earnings	20,448	18,453	19,704	20,768	21,983	19,158	20,652	21,880	23,166
Total Equity	30,771	28,776	30,027	31,091	32,306	29,481	30,975	32,203	33,489
TOTAL LIABILITIES & EQUITY	367,489	367,095	371,336	387,510	404,585	423,829	449,063	458,184	468,026

Consolidated statement of profit or loss and other comprehensive income

CZK m	1Q 2024	1Q 2023	% Change
Interest and similar income	5,964	4,855	22.8%
Interest expense and similar charges	(3,889)	(2,824)	37.7%
Net interest income	2,075	2,031	2.2%
Fee and commission income	881	760	15.9%
Fee and commission expense	(141)	(144)	(2.1%)
Net fee and commission income	740	616	20.1%
Dividend income	0	1	n/a
Net income from financial operations	285	183	55.7%
Other operating income	17	13	30.8%
Total operating income	3,117	2,844	9.6%
Personnel expenses	(620)	(578)	7.3%
Administrative expenses	(330)	(365)	(9.6%)
Depreciation and amortisation	(301)	(323)	(6.8%)
Regulatory charges	(228)	(267)	(14.6%)
Other operating expenses	(7)	(12)	(41.7%)
Total operating expenses	(1,486)	(1,545)	(3.8%)
Profit for the period before tax and net impairment of financial assets	1,631	1,299	25.6%
Net impairment of financial assets	(135)	116	n/a
Profit for the period before tax	1,496	1,415	5.7%
Taxes on income	(210)	(200)	5.0%
Profit for the period after tax	1,286	1,215	5.8%
Total comprehensive income attributable to the equity holders	1,286	1,215	5.8%

Consolidated statement of profit or loss and other comprehensive income - quarterly development

CZK m	1Q 2022	2Q 2022	3Q 2022	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024
Interest and similar income	3,351	3,704	4,002	4,534	4,855	5,374	5,769	6,048	5,964
Interest expense and similar charges	(928)	(1,246)	(1,675)	(2,431)	(2,824)	(3,207)	(3,571)	(3,867)	(3,889)
Net interest income	2,423	2,458	2,327	2,103	2,031	2,167	2,198	2,181	2,075
Fee and commission income	637	667	675	753	760	799	836	822	881
Fee and commission expense	(121)	(122)	(132)	(59)	(144)	(136)	(154)	(159)	(141)
Net fee and commission income	516	545	543	694	616	663	682	663	740
Dividend income	1	1	1	1	1	0	1	1	0
Net income from financial operations	70	14	139	134	183	188	278	240	285
Other operating income	14	48	12	72	13	10	21	10	17
Total operating income	3,024	3,066	3,022	3,004	2,844	3,028	3,180	3,095	3,117
Personnel expenses	(586)	(611)	(657)	(674)	(578)	(595)	(593)	(738)	(620)
Administrative expenses	(391)	(325)	(378)	(429)	(365)	(415)	(367)	(486)	(330)
Depreciation and amortisation	(312)	(311)	(311)	(315)	(323)	(312)	(304)	(294)	(301)
Regulatory charges	(218)	(11)	0	0	(267)	(40)	0	0	(228)
Other operating expenses	(13)	(17)	(10)	(25)	(12)	(10)	(12)	(19)	(7)
Total operating expenses	(1,520)	(1,275)	(1,356)	(1,443)	(1,545)	(1,372)	(1,276)	(1,537)	(1,486)
Profit for the period before tax and net impairment of financial assets	1,504	1,791	1,666	1,561	1,299	1,656	1,904	1,558	1,631
Net impairment of financial assets	95	155	(124)	(216)	116	(146)	(142)	(133)	(135)
Profit for the period before tax	1,599	1,946	1,542	1,345	1,415	1,510	1,762	1,425	1,496
Taxes on income	(309)	(364)	(291)	(281)	(200)	(247)	(268)	(197)	(210)
Profit for the period after tax	1,290	1,582	1,251	1,064	1,215	1,263	1,494	1,228	1,286
Total comprehensive income attributable to the equity holders	1,290	1,582	1,251	1,064	1,215	1,263	1,494	1,228	1,286

Key performance ratios

Profitability	1Q 2024	FY 2023	Change in pp
Yield (% Avg Net Customer Loans)	4.9%	4.7%	0.2
Cost of Funds (% Avg Deposits and Received Loans) ¹	3.60%	3.33%	0.27
Cost of Funds on Customer Deposits (% Avg Deposits)	3.58%	3.30%	0.28
NIM (% Avg Int Earning Assets) ^{2,3,4}	1.8%	2.1%	(0.3)
Cost of Risk (% Avg Net Customer Loans)	0.20%	0.11%	0.09
Risk-adj. Yield (% Avg Net Customer Loans)	4.7%	4.6%	0.1
Net Fee & Commission Income / Operating Income (%)	23.7%	21.6%	2.1
Net Non-Interest Income / Operating Income (%)	33.4%	29.4%	4.0
Cost to Income Ratio	47.7%	47.2%	0.5
RoTE	17.1%	18.0%	(0.9)
RoE	15.4%	16.1%	(0.7)
RoAA ²	1.1%	1.2%	(0.1)
Liquidity / Leverage			
Loan to Deposit ratio	65.8%	65.9%	(0.1)
Total Equity / Total Assets	7.2%	7.0%	0.2
High-Quality Liquid Assets / Customer Deposits	40.5%	40.0%	0.5
Liquidity Coverage Ratio	359.5%	354.4%	5.1
Capital Adequacy			
RWA density	36.3%	36.4%	(0.1)
Regulatory leverage	5.6%	5.7%	(0.1)
Total CAR (%)	19.6%	20.1%	(0.5)
Tier 1 Ratio (%)	15.4%	15.7%	(0.3)
Asset Quality			
Non-Performing Loan Ratio (%)	1.4%	1.4%	0
Core Non-Performing Loan Coverage (%)	46.6%	47.9%	(1.3)
Total NPL Coverage (%)	118.5%	121.6%	(3.1)
Loan to value ratio (%) ⁵	57.8%	58.8%	(1.0)
Loan to value ratio on new volumes (% weighted average) ⁵	59.5%	58.4%	1.1
Operating platform			% change
Branch network	134	134	0.0%
Own & shared ATMs ⁶	1,976	1,971	0.3%
Total employees ⁷	2,510	2,511	(0.04)%

Key performance ratios – quarterly development

Profitability	1Q 2022	2Q 2022	3Q 2022	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024
Yield (% Avg Net Customer Loans)	4.0%	4.1%	4.3%	4.4%	4.4%	4.6%	4.7%	4.9%	4.9%
Cost of Funds (% Avg Deposits and Received Loans) ¹	0.96%	1.23%	1.81%	2.65%	2.94%	3.21%	3.42%	3.58%	3.60%
Cost of Funds on Customer Deposits (% Avg Deposits)	0.91%	1.18%	1.76%	2.63%	2.91%	3.19%	3.39%	3.55%	3.58%
NIM (% Avg Int Earning Assets) ^{2,3,4}	2.8%	2.7%	2.6%	2.3%	2.1%	2.1%	2.1%	2.0%	1.8%
Cost of Risk (% Avg Net Customer Loans)	(0.15)%	(0.24)%	0.19%	0.32%	(0.17)%	0.22%	0.21%	0.20%	0.20%
Risk-adj. Yield (% Avg Net Customer Loans)	4.2%	4.3%	4.1%	4.1%	4.6%	4.4%	4.5%	4.7%	4.7%
Net Fee & Commission Income / Operating Income (%)	17.1%	17.8%	18.0%	23.1%	21.7%	21.9%	21.4%	21.4%	23.7%
Net Non-Interest Income / Operating Income (%)	19.9%	19.8%	23.0%	30.0%	28.6%	28.4%	30.9%	29.5%	33.4%
Cost to Income Ratio	50.3%	41.6%	44.9%	48.0%	54.3%	45.3%	40.1%	49.7%	47.7%
RoTE	18.8%	24.9%	18.7%	15.4%	16.8%	19.3%	21.6%	17.0%	17.1%
RoE	16.8%	22.0%	16.7%	13.7%	15.0%	17.1%	19.3%	15.3%	15.4%
RoAA ²	1.5%	1.7%	1.4%	1.1%	1.2%	1.2%	1.4%	1.1%	1.1%
Liquidity / Leverage									
Loan to Deposit ratio	87.6%	89.7%	84.0%	80.5%	76.0%	72.9%	68.5%	65.9%	65.8%
Total Equity / Total Assets	8.4%	7.8%	8.1%	8.0%	8.0%	7.0%	6.9%	7.0%	7.2%
High-Quality Liquid Assets / Customer Deposits	21.9%	18.4%	22.1%	25.7%	30.8%	32.7%	36.3%	40.0%	40.5%
Liquidity Coverage Ratio	169.8%	149.3%	197.7%	213.7%	273.9%	284.8%	312.1%	354.4%	359.5%
Capital Adequacy									
RWA density	43.7%	45.6%	45.4%	43.4%	41.4%	39.9%	37.6%	36.4%	36.3%
Regulatory leverage	6.6%	6.4%	6.5%	6.7%	6.4%	6.1%	5.8%	5.7%	5.6%
Total CAR (%)	17.7%	16.8%	17.0%	18.0%	18.1%	19.7%	19.9%	20.1%	19.6%
Tier 1 Ratio (%)	15.0%	14.1%	14.3%	15.3%	15.4%	15.4%	15.5%	15.7%	15.4%
Asset Quality									
Non-Performing Loan Ratio (%)	1.8%	1.4%	1.4%	1.4%	1.3%	1.3%	1.3%	1.4%	1.4%
Core Non-Performing Loan Coverage (%)	57.3%	56.8%	56.8%	53.4%	51.4%	49.7%	48.2%	47.9%	46.6%
Total NPL Coverage (%)	120.5%	133.8%	137.3%	134.8%	137.1%	133.4%	130.8%	121.6%	118.5%
Loan to value ratio (%) ⁵	62.2%	61.5%	61.0%	60.4%	60.1%	59.8%	59.5%	58.8%	57.8%
Loan to value ratio on new volumes (% weighted average) ⁵	59.0%	56.3%	61.2%	55.6%	59.3%	60.0%	57.2%	57.8%	59.5%
Operating platform									
Branch network	154	154	154	153	140	140	140	134	134
Own & shared ATMs ⁶	561	1,421	1,415	1,413	2,047	2,058	2,009	1,971	1,976
Total employees ⁷	2,926	2,876	2,794	2,689	2,550	2,510	2,520	2,511	2,510

APPENDIX

- Events with investors
- Distributed Dividends and Total Shareholder Return
- Gross Performing Loan Portfolio Development
- Funding Base Development
- Financial Statements & Key Performance Ratios
- Glossary of Terms

GLOSSARY 1/3

Acquired entities	Means MONETA Stavební Spořitelna, a.s. (formerly Wüstenrot – stavební spořitelna, a.s.) and Wüstenrot hypoteční banka, a.s.
Acquisition	Means the purchase of the Acquired entities
AFS	Available for sale
Annualised	Adjusted so as to reflect the relevant rate on the full-year basis
ARAD	ARAD is a public database that is part of the information service of the Czech National Bank. It is a uniform system of presenting time series of aggregated data for individual statistics and financial market areas
Asset Management	Balance of distributed investment funds
Auto	MONETA Auto, s.r.o.
Average balance of net interest earning assets	Two-point average of the beginning and ending balances of Net Interest Earning Assets for the period
Average balance of net loans to customers	Average of the beginning and ending balances of Loans and receivables to customers for the period
Average balance of total assets	Two-point average of the beginning and ending balances of Total Assets for the period
Bank	MONETA Money Bank, a.s.
BB forecast	Bloomberg forecast
bn	Billions
bps	Basis points
Building savings/Building savings deposits	Saving product, typical for building savings banks. The Bank undertakes clients' deposits determined for housing financing. This act is supported by a financial contribution from the state.
Building saving loans/Bridging loans	Building savings loan provided based on a building savings product. The bridging loan is exclusively in the area of building savings, tied only to housing needs. Bridging loans are used to bridge the period during which the conditions for negotiating a building savings loan are not met.
CAR / Capital Adequacy Ratio	Ratio calculated as regulatory capital as a percentage of risk-weighted assets
CET1 ratio	CET 1 capital as a percentage of RWA (calculated pursuant to CRR)
CNB	Czech National Bank
Cost Base / OPEX	Total operating expenses
Cost of Funds (% Avg Deposits)	Interest expense and similar charges for the period (excl. deposit interest rate swaps and opportunistic repo interest expenses) divided by the average balance of Due to banks, Due to customers and issued bonds and subordinated liabilities, excl. opportunistic repo operations and CSA

Cost of Funds on Customer Deposits (% Avg Deposits) / Cost of Funds	Interest expense and similar charges on customer deposits for the period divided by the average balance of customer deposits
CoR or cost of risk or cost of risk (% Avg Net Customer Loans)	Net impairment of financial assets divided by the average balance of net loans to customers since 2018 based on IFRS 9. If cost of risk is shown in CZK, then it corresponds to „Net impairment of financial assets“
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
CRR	Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012, as amended
CSA	Credit Support Annex is a legal document which regulates credit support (collateral) for derivative transactions
Customer deposits	Due to customers excluding repo operations, subordinated liabilities and CSA
CZK	Czech Koruna
CZSO	Czech Statistical Office
Drawn limit / Overdraft drawn	Loans and receivables to customer balance
ESG	Environmental, Social and Corporate Governance
ETR / Effective Tax Rate	Effective Tax Rate – calculated as taxes on income divided by profit for the period before tax
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 assets 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
FTE	Figure states full time equivalents in the last month of the quarter
FVTOCI	Financial assets measured at Fair Value Through Other Comprehensive Income
FVTPL	Financial assets measured at Fair Value Through Profit or Loss

GLOSSARY 2/3

Funding Base	Sum of Due to customers, Due to Banks, Issued Bonds and subordinated liabilities and excluding opportunistic repo operations and CSA
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 categorisation rules (Standard, Watch)
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)
Investment securities	Equity and debt securities in the Group's portfolio, consist of securities measured at amortised cost, fair value through other comprehensive income (FVTOCI) and fair value through profit or loss (FVTPL)
Issued securities	Issued bonds and Subordinated liabilities
k/th	Thousands
Leasing	MONETA Leasing, s.r.o.
Liquid Assets	Liquid assets comprise cash and balances with central banks, investment securities (not transferred as collateral in repurchase agreements), loans and receivables to banks
LCR/Liquidity Coverage Ratio	Liquidity Coverage Ratio measures the ratio (expressed as a percentage) of MONETA'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 2015/61
LtD ratio or Loan to Deposit ratio	Loan to deposit ratio calculated as net loans and receivables to customers divided by customer deposits, excluding subordinated liabilities, CSA and repos.
M / m	Millions
Management overlay	Increment to expected credit loss estimate which compensates insufficient sensitivity of core IFRS 9 model to specific macroeconomic conditions
Market share – consumer loans	Consumer loans = Non-purposed and purposed consumer loans, debt consolidations, additional loans and American mortgages. Source: the CNB ARAD, MMB in IFRS unconsolidated according to the CNB definitions, gross loans excluding non-residents and loans in foreign currency, the CNB annualised average weighted rate
Market interest rates	Based on the CNB ARAD
MPSV	Ministry of Labour 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 the transition to IFRS 9 also financial assets at fair value through profit or loss, financial assets available for sale, financial assets held to maturity
Net Interest Margin or NIM	Net interest and similar income divided by the 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. 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 categorisation rules (substandard, doubtful, loss), Stage 3 according to IFRS 9
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
Online Origination	Represents new volume originated from online applications and leads (client with contact details)
Operating profit	Operating profit represents profit for the period before tax and Cost of Risk
Operational liquidity	Includes unencumbered bond portfolio and the CNB bills at market value, MONETA's and MSS clearing accounts at the CNB, foreign exchange nostro accounts, interbank deposits, cash and cash in transit
Opportunistic repo operations	Repo transactions with counterparties which are closed on a back-to-back basis by reverse repo transactions with the CNB
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
Portfolio yield	Please refer to the definition of yield
pp	Percentage points
Q	Quarter
QtD	Quarter-to-date
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

GLOSSARY 3/3

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 treasury shares held by the Company (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
Return on Tangible Equity or RoTE	Return on tangible equity calculated as annualised profit after tax for the period divided by tangible equity
Retail clients	Clients/individuals who have their product signed using their personal identification number
Retail unsecured instalment loans/ Consumer loans/Unsecured consumer loans	Non-purpose, unsecured and revolving loans to retail clients; including building savings and bridging loans
Return on Average Assets or RoAA	Return on average assets calculated as annualised profit after tax for the period divided by the average balance of total assets
Return on Equity or RoE	Return on equity calculated as annualised 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. utilising 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 have their product on an identification number with an annual turnover above CZK 60 million
SREP	Supervisory Review and Evaluation Process, when the supervisor regularly assesses and measures 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
Supplementary housing loans	MSS portfolio – retail bridging loans and building savings loans.
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
Total Shareholder Return/TSR	Total Shareholder Return based on the Bloomberg methodology including reinvested dividend
Y	Year
Yield (% Avg. Net Customer Loans)	Interest and similar income from loans to customers divided by the average balance of net loans to customers
YoY	Year-on-year
YtD	Year to date

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Material assumptions for forward-looking statements

- See slide “Material assumptions for medium-term guidance” on pages 48 and 49.

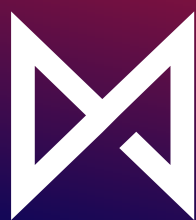
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