

# FY 2024 Results

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According to IFRS, Consolidated, Unaudited



MANDATORY DISCLOSURE / PUBLIC DISCLOSURE OF MANDATORY INFORMATION

# FY 2024 YTD KEY HIGHLIGHTS

(in CZK)

- **Operating income of CZK 12.9 billion (+6.3%)** supported by growth in net interest income (+4.0%) and net fee and commission income (+16.6%)
- **Operating expenses maintained stable at CZK 5.7 billion** despite persisting inflationary pressure in the labour market
- **Net profit of CZK 5.8 billion (+11.7%)** exceeds a full-year minimum profitability target of CZK 5.2 billion by CZK 0.6 billion
- **Total assets reached CZK 495 billion (+8.0%),** driven by the expansion of client deposits (+7.7%) and the successful issuance of MREL eligible bonds

Operating  
income

12.9bn

+6.3%

Operating  
expenses

5.7bn

stable

Net  
profit

5.8bn

+11.7%

Total  
assets

495bn

+8.0%

Net loan  
portfolio

275bn

+4.7%

Funding  
base

452bn

+8.9%

# FY 2024 YTD KEY HIGHLIGHTS

(in CZK)

- **Capital adequacy ratio at 18.2%**, which is **3.2%** above management target and corresponding to **excess capital of CZK 5.5 billion<sup>1</sup>**
- **MREL ratio of 27.0%** reinforced by **EUR 300 million** senior preferred bond issuance in September'24
- **Return on Tangible Equity at 20.4% (+2.4pp)** exceeds a full-year minimum target of 17% by **3.4pp**
- **Dividend proposal of CZK 10 per share (CZK 5.1 billion)<sup>2</sup>** to be decided by shareholders on 24 April 2025

Capital  
adequacy ratio

**18.2%**

**Excess 3.2%**

Excess  
capital<sup>1</sup>

**5.5bn**

**CZK 10.8 per share**

MREL  
ratio

**27.0%**

**Excess 5.0%**

Return on  
Tangible Equity

**20.4%**

**+2.4pp**

Proposed  
dividend<sup>2</sup>

**5.1bn**

**CZK 10 per share**

2024 Total  
shareholder return

**48.0%**

**vs 35.7% in 2023**

# MONETA outperformed its guidance across, on net profit by CZK 0.6 billion or 11.7% and operating income by CZK 0.5 billion or 4.1%

## 2024 market guidance versus final results

Metrics	2024 guidance <sup>1</sup>	2024 results	Variance guidance vs results	
Total operating income (CZK bn)	12.4	12.9	4.1%	+0.5
Total operating expenses (CZK bn)	(5.8)	(5.7)	(1.3)%	+0.1
Operating profit (CZK bn)	6.6	7.2	8.9%	+0.6
Cost of risk (bps)	(10-30)	(14)	-	-
<b>NET PROFIT (CZK bn)</b>	<b>5.2</b>	<b>5.8</b>	<b>11.7%</b>	<b>+0.6</b>
Earnings per share (CZK)	10.2	11.4	11.7%	+1.2
Return on Tangible Equity	17.0%	20.4%	19.8%	+3.4pp

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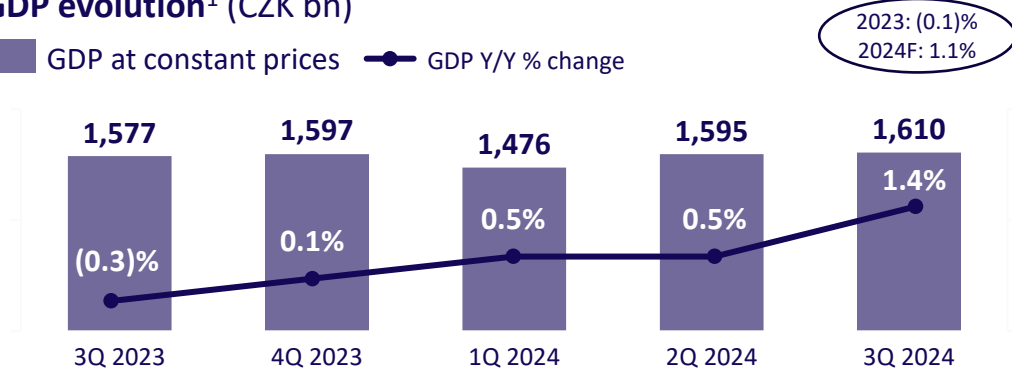
- **Macroeconomic Environment**
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- **Balance Sheet Development**
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- **2025 – 2029 Market Guidance**
- **Appendix**



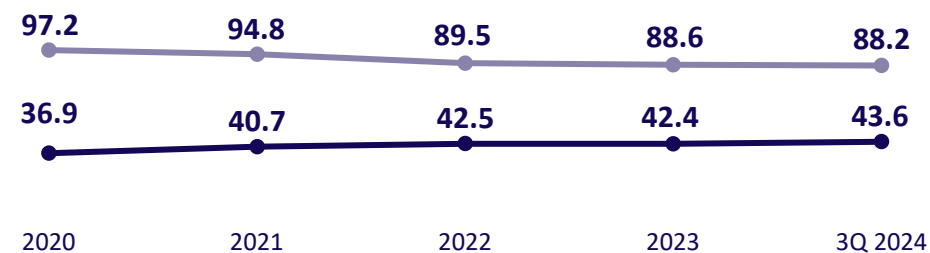
# Czech economy grew by 1.4%; unemployment remains stable; state budget deficit came at CZK 271 billion, lower than expected by CZK 11 billion

GDP evolution<sup>1</sup> (CZK bn)

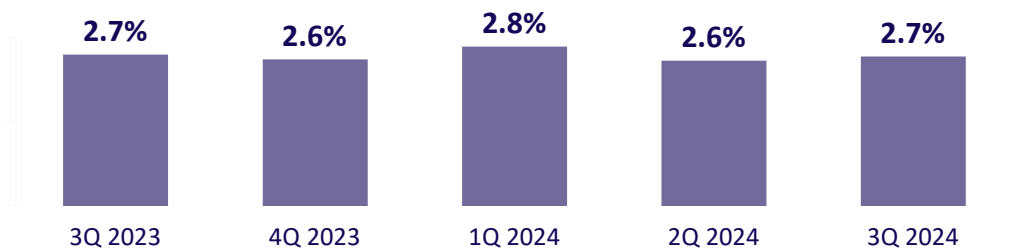
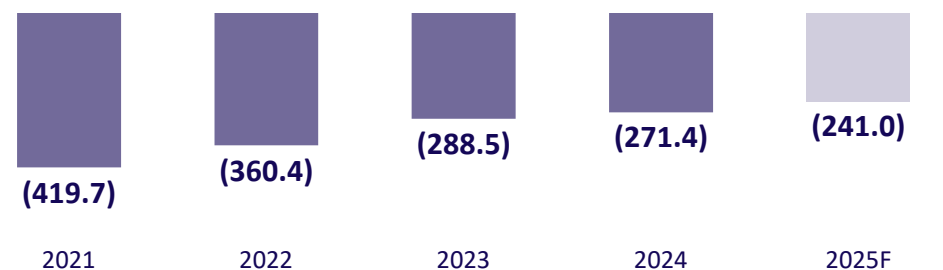
■ GDP at constant prices ● GDP Y/Y % change

Government debt in % of GDP at current prices<sup>2</sup>

— EURO area - 20 countries ● Czech Republic

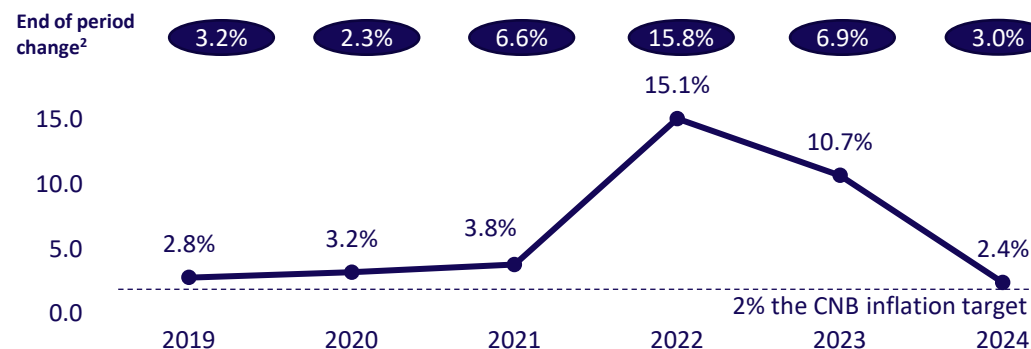
Unemployment rate: Czech Statistical Office<sup>3</sup>

2023: 2.6%  
Nov' 2024: 2.8%  
2024F: 2.7%

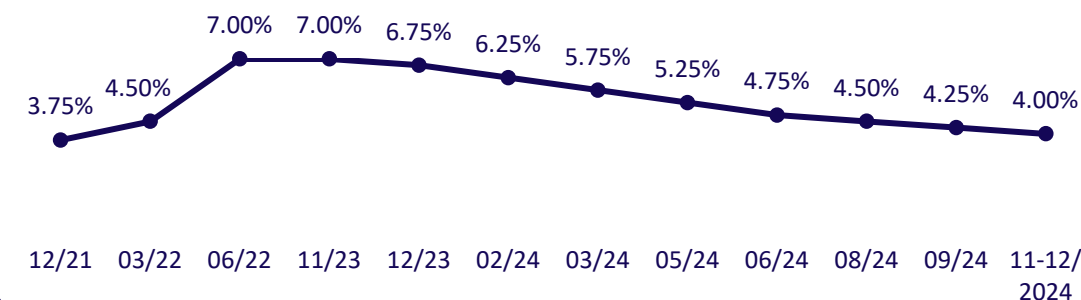
State budget deficit of the Czech Republic<sup>4</sup> (CZK bn)

# Inflation on a descending trajectory towards the CNB inflation target of 2%; the key rate decreased to 4.0%

## Inflation and consumer price index<sup>1</sup> (year-over-year % change)



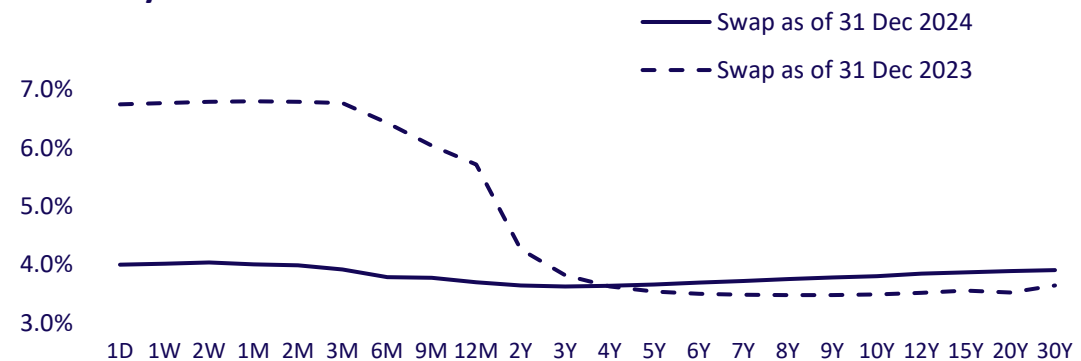
## 2W repo rate (end of period)



## Contribution to inflation by item<sup>1</sup>

	Dec'2023 % contribution	Dec'2024 % contribution	Dec'2024 Y/Y price change %
Food and beverages	0.4	0.7	2.7
Clothing and footwear	0.2	0.0	(0.7)
Housing, energy	4.7	1.1	3.4
Health	0.2	0.1	3.9
Transport, telecommunication	0.1	0.1	1.2
Recreation, culture, education	0.5	0.4	1.4
Restaurants and hotels	0.5	0.4	6.8
Other	0.3	0.2	3.5
<b>Total</b>	<b>6.9</b>	<b>3.0</b>	<b>3.0</b>

## Market yield curve<sup>3</sup>





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- **Operating Platform**
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# OVERALL BUSINESS PLATFORM

consists of three service and sales distribution pillars:

- Digital presence
- Branch network
- Contact centre

supported by own and shared ATM network, enabling deposits, withdrawals and service operations

Total number of clients

1.6m

+1.4%

Branch network

124

(7.5)%

Own & shared ATM network<sup>1</sup>

1,966

(0.3)%

Total number of employees

2,490

(0.8)%

Number of front line employees

1,352

(4.0)%

Number of other employees<sup>2</sup>

1,138

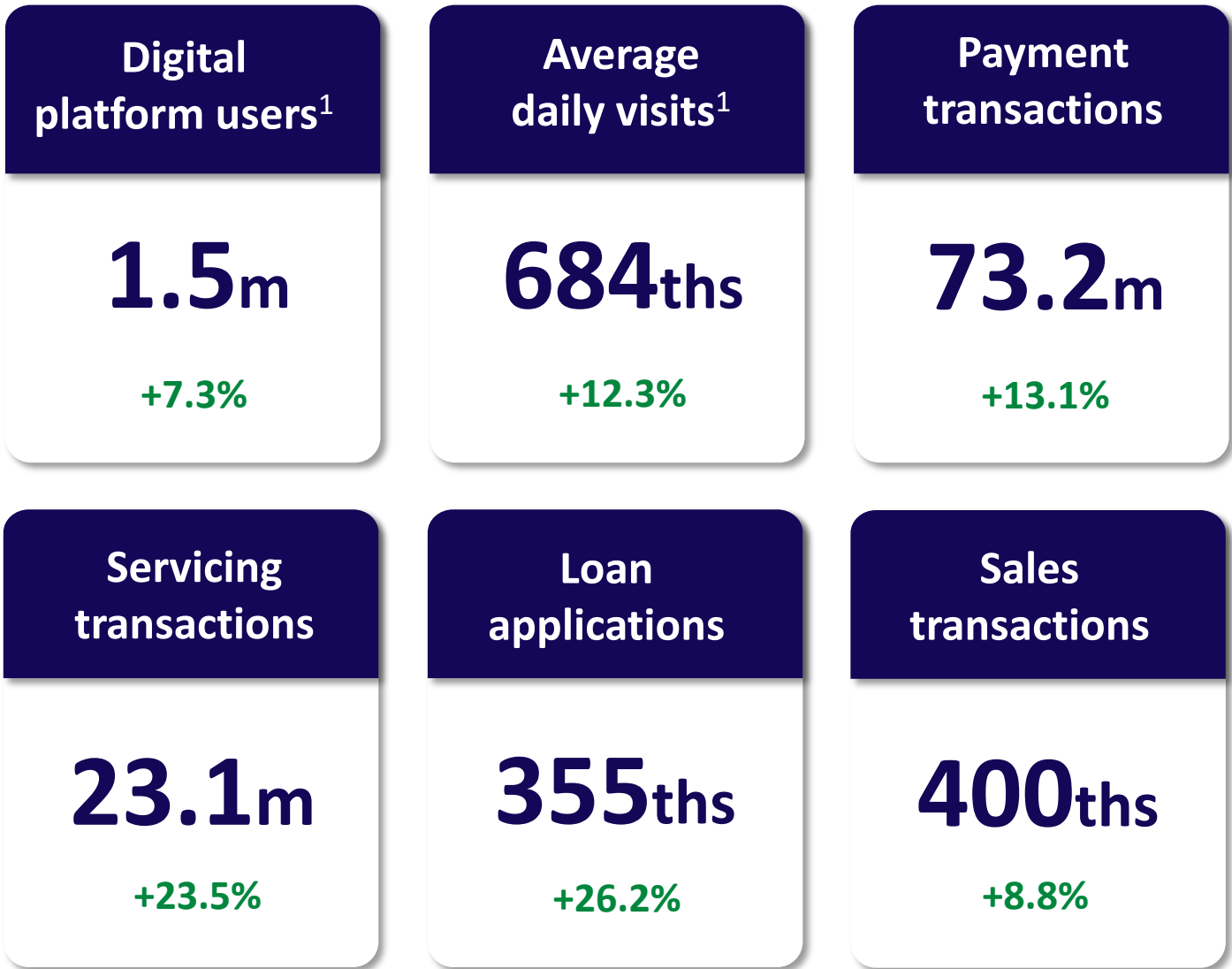
+3.2%

# DIGITAL

is a critical distribution and service channel consisting of four key pillars:

- Web: [www.moneta.cz](http://www.moneta.cz)
- Web: [www.hypoteka.cz](http://www.hypoteka.cz)
- Mobile: Smart Banka
- Internet: Internet Banka

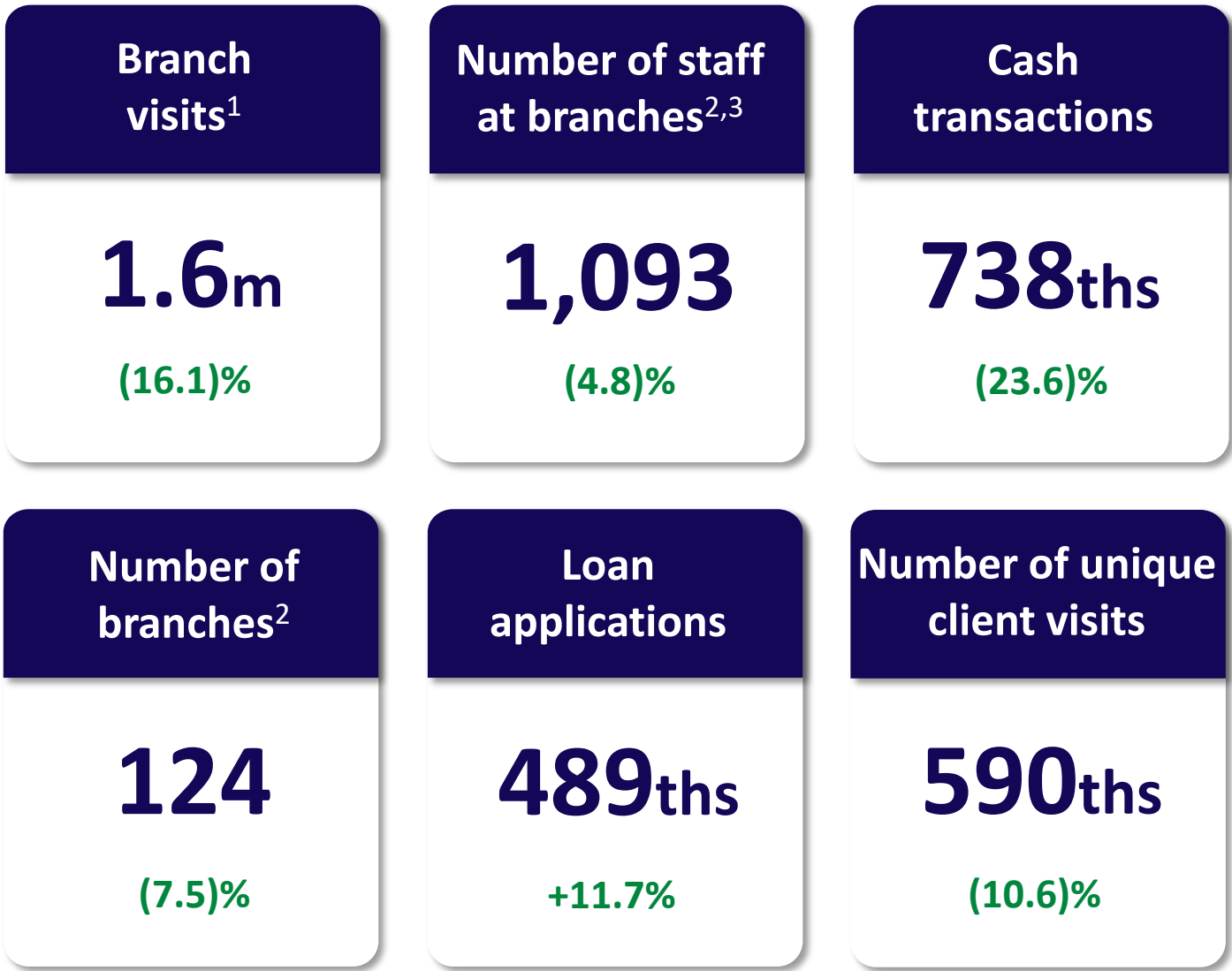
Additionally, it is supported by its presence on social media platforms:



# BRANCH NETWORK

continues to play an important role in product distribution and client service. The network is organised into six distinct front-office units:

- Retail banking
- Wealth management distribution
- Mortgage distribution
- Small business banking
- SME banking
- Structured finance for corporate clients



# CONTACT CENTRE

complements the service and sales of both the digital and physical branch network through a range of communication channels:

- Telephone
- Email
- Web
- Chats
- Social media

Inbound  
traffic<sup>1</sup>

**791ths**

(4.6)%

Number  
of staff<sup>2</sup>

**202**

stable

Email  
communication<sup>3</sup>

**166ths**

(20.9)%

Clients  
service level<sup>4</sup>

**93.5%**

+0.4pp

Abandon  
rate<sup>5</sup>

**11.2%**

(0.7)pp

Insurance  
sales (LTI)<sup>6</sup>

**CZK 154m**

+47.9%

# ATM NETWORK

provides 24/7 access to withdrawals, deposits and miscellaneous services through its own and shared network. ATM alliance partnership includes four banks:

- MONETA Money Bank
- Komerční banka
- Air Bank
- UniCredit Bank

Shared ATM  
network

**1,966**

Deposit ATMs in  
shared network

**795**

Own ATM  
network

**557**

MONETA ATM  
withdrawals

**14.7m**

**(4.8)%**

MONETA ATM  
deposits

**2.0m**

**+19.8%**

ATM service  
transactions

**3.0m**

**(4.1)%**



# We are constantly improving our product offering to better meet our clients' needs

## Daily Banking

## Credit Distribution

## Fee Income Products

### 2024 Achievements

- **Streamlined deposit repricing** including fully digital communication and real-time digital retention program
  - Launched **24/7 online FX** for EUR and USD
  - Introduced new **premium current account** offer with enhanced daily banking and travel-related benefits
- 
- Launched a **fully online unsecured loan consolidation** process including price optimisation model
  - Rolled out **omni-channel mortgage platform** seamlessly integrating online and branch processes
  - **Closed all 3<sup>rd</sup> party distribution** to focus on distribution through owned channels
- 
- **Extension of licence** to offer investment securities and a customer asset management service
  - Successful launch of **investment certificate** with capital protection for investors with low risk appetite
  - New **family insurance package** for personal belongings and also for selected cyber risks

### 2025 Priorities

- Enhance **loyalty rewards program** in collaboration with new outsourcing partner
  - Launch **travel focused credit card proposition** to drive international transactions and FX income
  - Expanded **card management functionality** in digital channels
- 
- Introduction of new **unsecured housing loan**
  - Launch **fully online non-purpose mortgage** proposition
  - Introduction of **payment holiday** as a standard feature for consumer loans and mortgages
- 
- Launch of **asset management service** for retail clients via Irish domiciled ICAV structure (in cooperation with partner)
  - Introduction of alternative **investment products for qualified investors.**
  - Upgrade of **credit protection and travel insurance** propositions

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# Net profit of CZK 5.8 billion driven by operating income growth, stable cost base and cost of risk below the midpoint of the guided range

PROFIT AND LOSS (CZK m)	2023	2024	CHANGE YoY	
Net interest income	8,577	8,919	4.0%	+342
Net fee and commission income	2,624	3,060	16.6%	+436
Other income	946	932	(1.5)%	(14)
<b>OPERATING INCOME</b>	<b>12,147</b>	<b>12,911</b>	<b>6.3%</b>	<b>+764</b>
Operating expenses	(5,730)	(5,722)	(0.1)%	+8
<b>OPERATING PROFIT</b>	<b>6,417</b>	<b>7,189</b>	<b>12.0%</b>	<b>+772</b>
Cost of risk	(305)	(386)	26.6%	(81)
<b>PROFIT BEFORE TAX</b>	<b>6,112</b>	<b>6,803</b>	<b>11.3%</b>	<b>+691</b>
Income tax	(912)	(995)	9.1%	(83)
<b>NET PROFIT</b>	<b>5,200</b>	<b>5,808</b>	<b>11.7%</b>	<b>+608</b>
Earnings per share	10.2	11.4	11.7%	+1.2
Return on Tangible Equity	18.0%	20.4%	13.1%	2.4pp
Effective tax rate	14.9%	14.6%	(2.0)%	(0.3)pp

**Net interest income growth** driven by balance sheet expansion; repricing activity translated into further improved NIM to **2.0%** in 4Q 2024 compared to **1.9%** in 3Q 2024 (2023 YtD: **2.1%**)

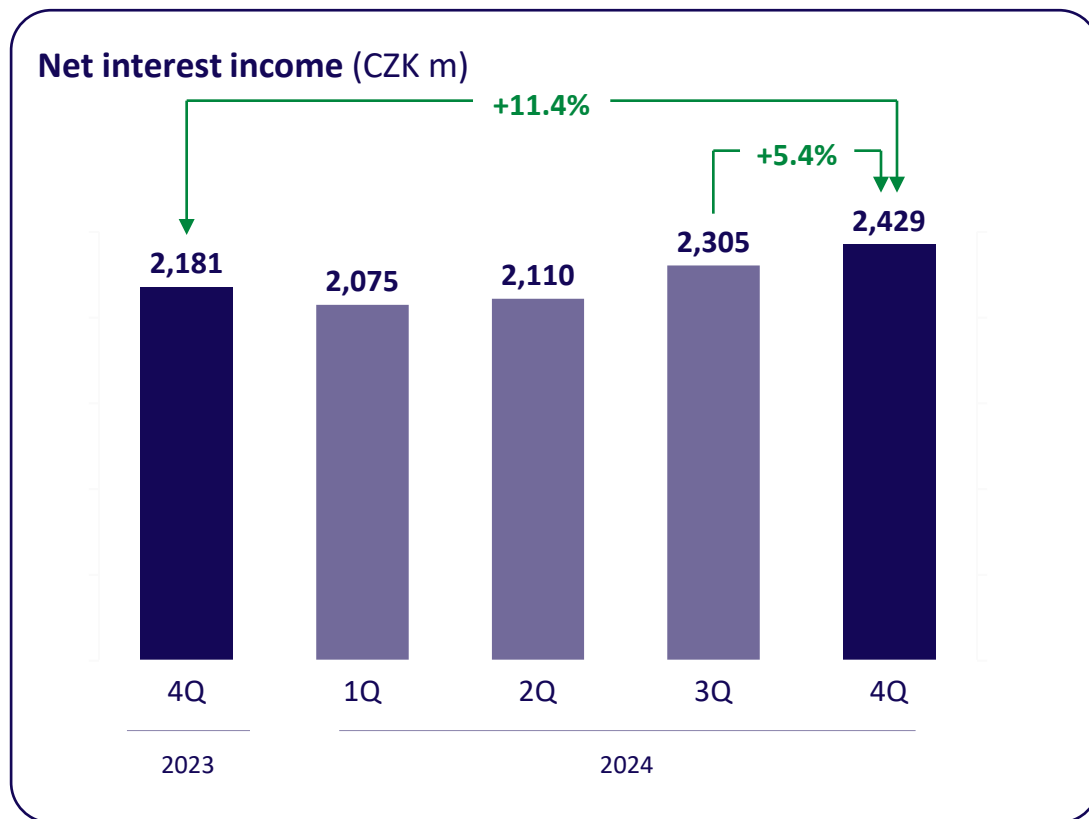
**Net fee and commission income growth** driven mainly by strong distribution of wealth management products (up by **CZK 408 million**)

**Cost base remained stable** due to lower contribution to regulatory funds (down by **29.6%**) and lower administrative expenses partially offset by higher personnel expenses. Cost to income ratio at **44.3%**

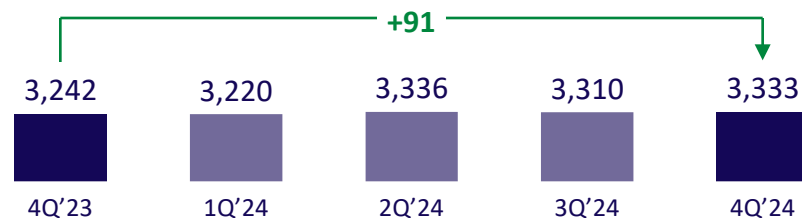
**Cost of risk of CZK 386 million or 14bps**, below the midpoint of the guided range **10-30bps**

**Net profit of CZK 5.8 billion, up by 11.7%** with RoTE at **20.4%**, enabled to propose a **dividend of CZK 10** per share

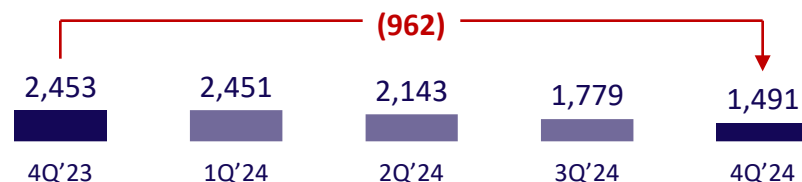
# Net interest income growth driven by higher lending income and lower deposit expense due to repricing activities, offsetting lower treasury income



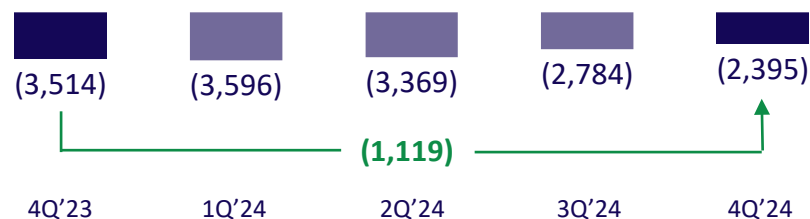
**Interest income on loans (CZK m, YoY absolute change)**



**Treasury and other net interest income<sup>1</sup> (CZK m)**

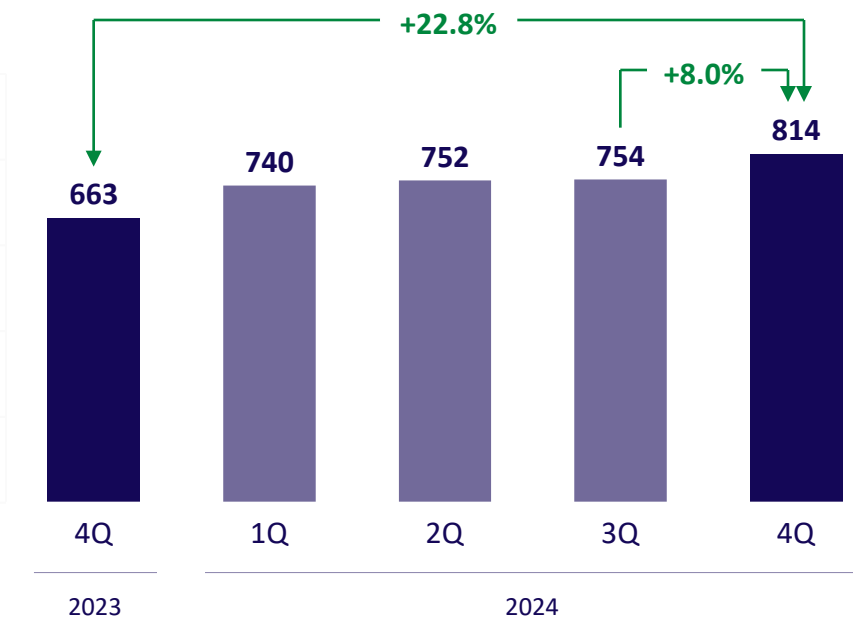


**Interest expense on customer deposits (CZK m)**

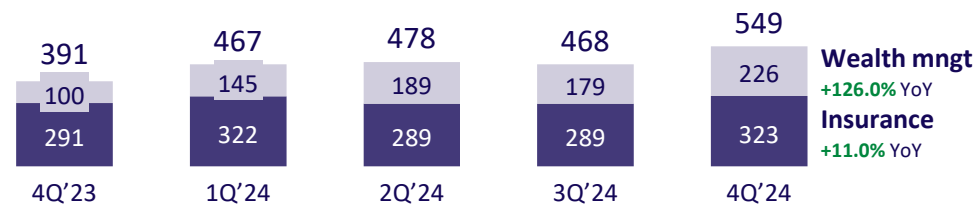


# Commission income significantly improved due to strong performance in wealth management product distribution

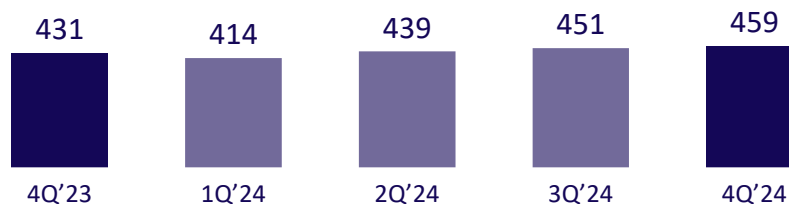
Net fee and commission income (CZK m)



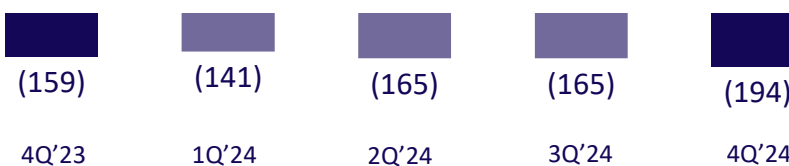
Third-party commission income (CZK m)



Fee income (CZK m)



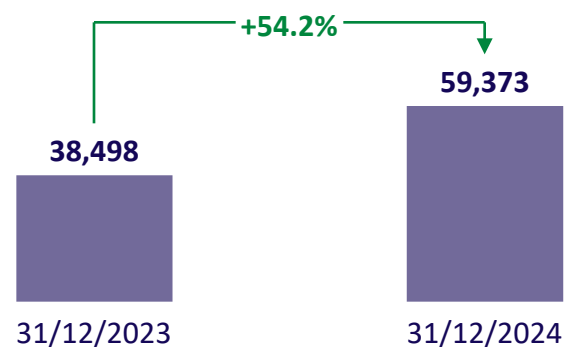
Fee expense (CZK m)



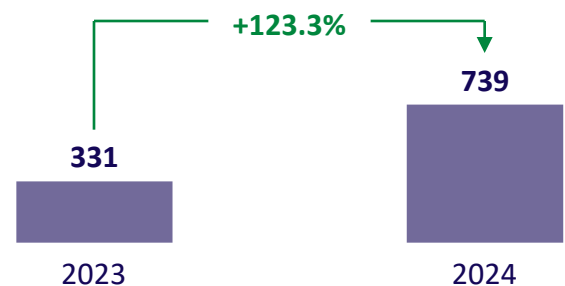


# Cross-selling of wealth management products more than doubled income originated from this category

## Outstanding amount of distributed wealth management products (CZK m)



## Commissions from wealth management product distribution (CZK m)



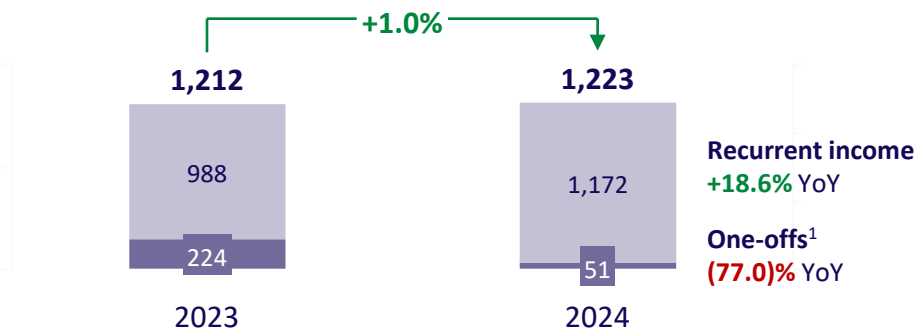
	2023	2024	Change
Funds offered	43	40	(7.0)%
Number of licensed staff (MiFiD)	501	542	+8.2%
Volumes sold (CZK m)	12,511	23,540	+88.2%
Volumes redeemed (CZK m)	(5,765)	(5,276)	(8.5)%
Opening fee (CZK m)	76	298	+292.1%
Trailer fee (CZK m)	255	441	+72.9%

# Overall growth in recurrent income mainly driven by the distribution of life and other insurance products

## Life insurance – annual premium equivalent (CZK m)



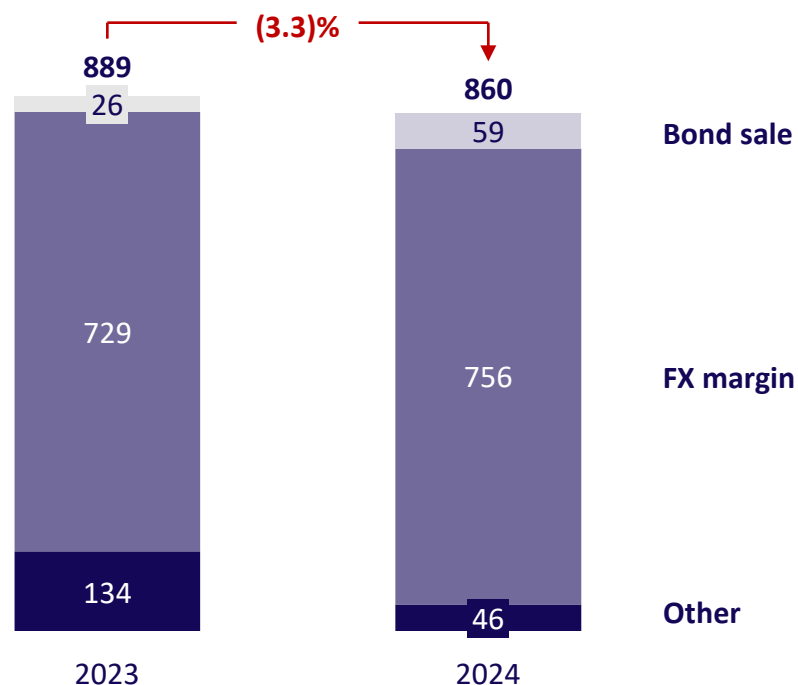
## Commissions from insurance products distribution (CZK m)



	2023	2024	Change
<b>Life insurance</b>			
Annual premium equivalent (CZK m)	142	169	+19.1%
Commissions earned (CZK m)	208	281	+34.6%
<b>Pension insurance</b>			
Units sold (ths)	37	32	(13.5)%
Commissions earned (CZK m)	78	73	(7.0)%
<b>Payment protection insurance</b>			
Gross written premium (CZK m)	720	757	+5.1%
Commissions earned (CZK m)	346	358	+3.7%
<b>One-offs (CZK m)<sup>1</sup></b>	224	51	(77.0)%
<b>Number of licensed staff (IDD)<sup>2</sup></b>	682	675	(1.0)%

# Gain on bond sale and improved client FX margin offset the negative impact from hedging derivatives

## Net income from financial operations (CZK m)

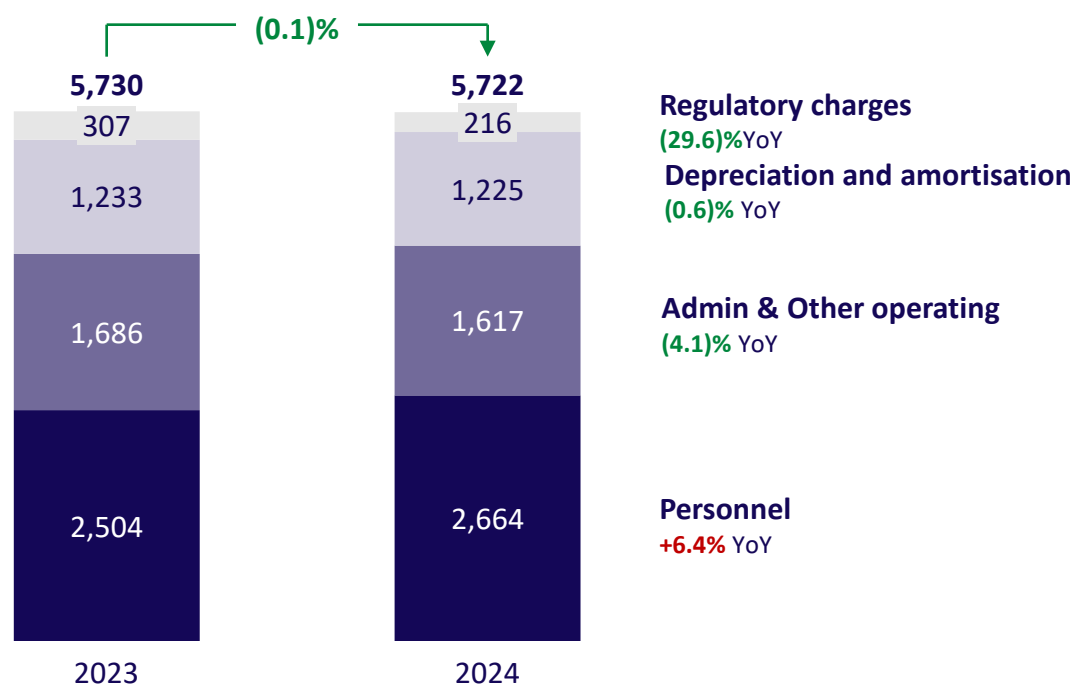


### Key highlights

- **Bond sale:** **+CZK 32 million** year-on-year higher income accomplished through successful minor disposal from the investment portfolio in 1Q 2024.
- **FX margin:** **+CZK 27 million** year-on-year driven by improved margin on client FX conversions.
- **Other results:** **CZK (88) million** year-on-year, includes the impact from hedging derivatives, FX swaps and balance sheet revaluation to functional currency.

# Persistent inflationary pressure on salaries was offset by savings achieved across other cost categories

## Operating expenses (CZK m)



### Key highlights

- Regulatory charges decreased by **29.6%** or by **CZK 91 million** primarily due to lower contribution to Resolution fund.
- Administrative and Other expenses decreased by **4.1%** or by **CZK 69 million** due to lower facilities and ATM expenses.
- Personnel expenses up by **6.4%** or by **CZK 160 million** due to higher variable incentives and salary inflation on the employment base of **2,490 FTEs**.

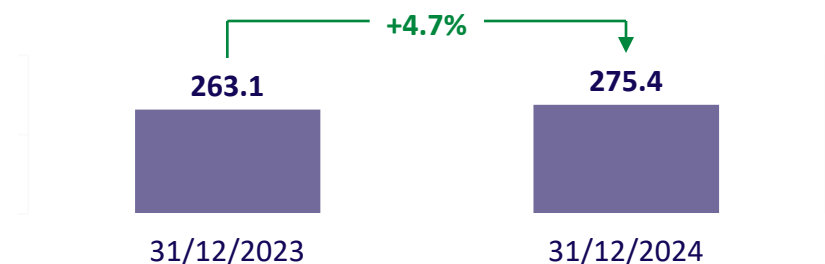
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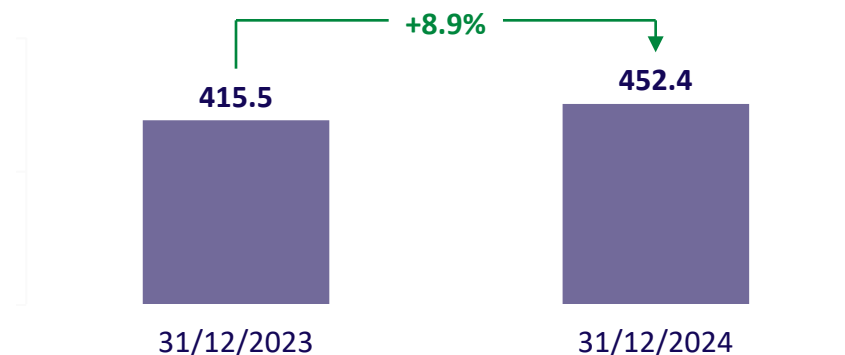


# Lending returned to growth; funding base expansion driven by continued deposit gathering despite significant repricing

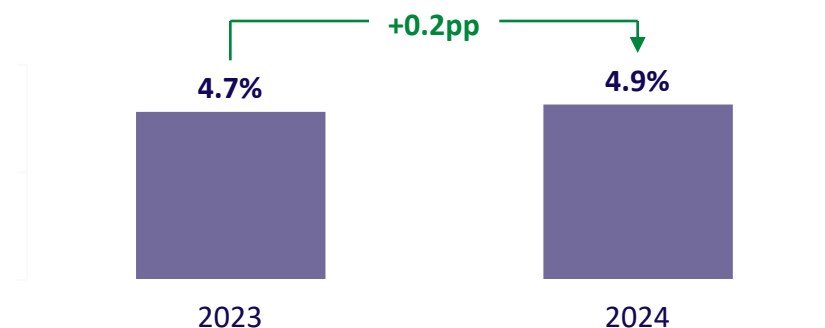
Net customer loans (CZK bn)



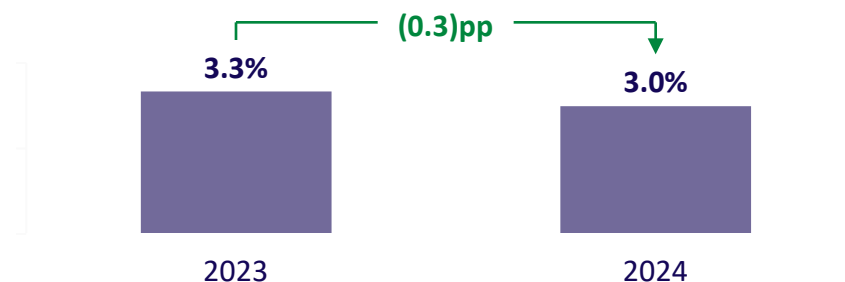
Funding base (CZK bn)



Loan portfolio yield

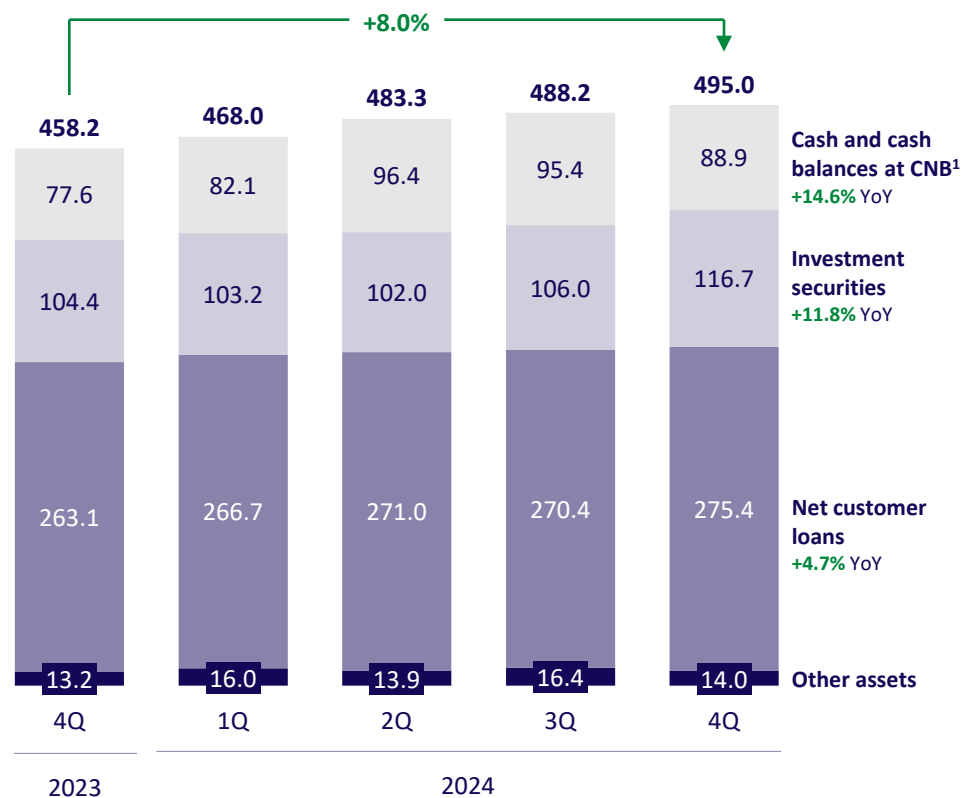


Cost of funding

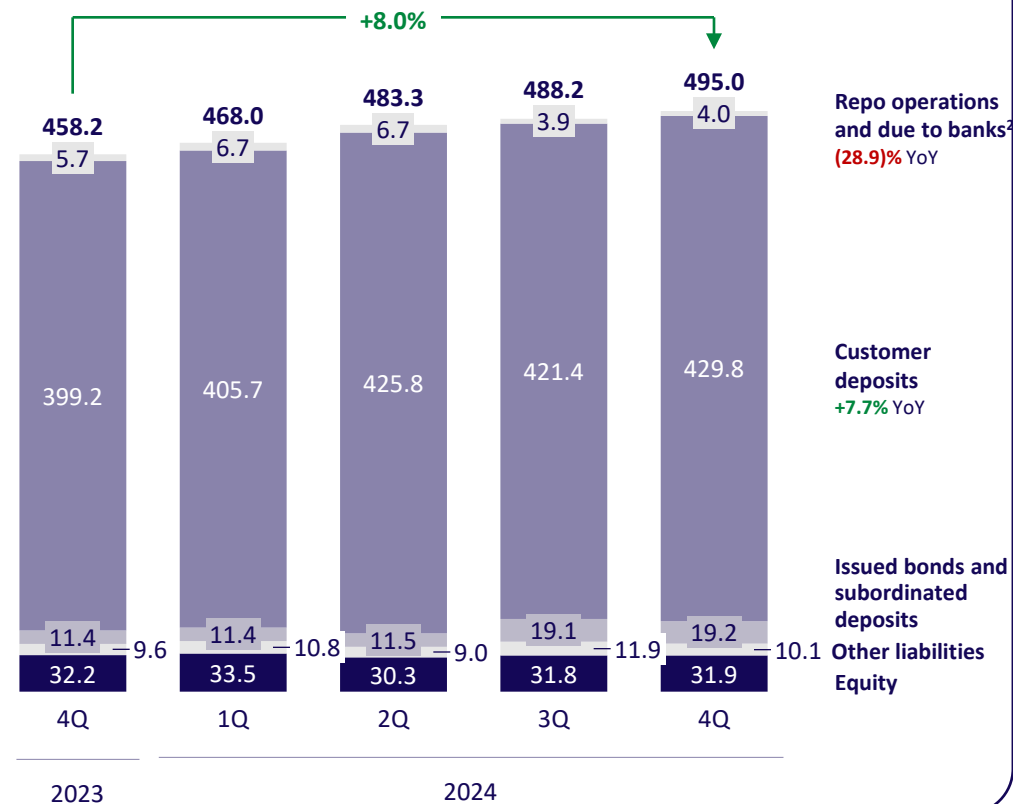


# The balance sheet expanded to CZK 495 billion through deposit base growth and MREL bond issuance

Assets (CZK bn)

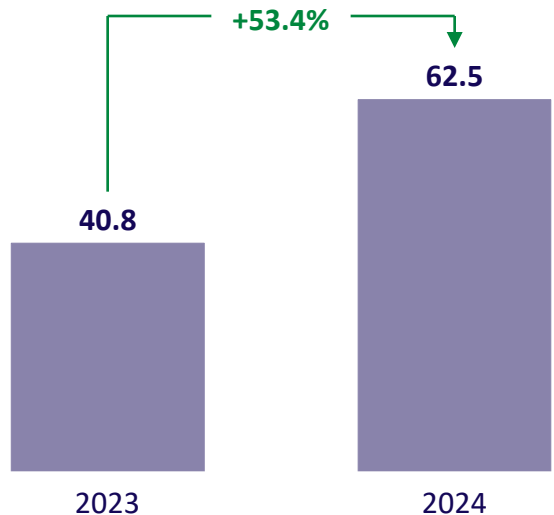


Liabilities and equity (CZK bn)

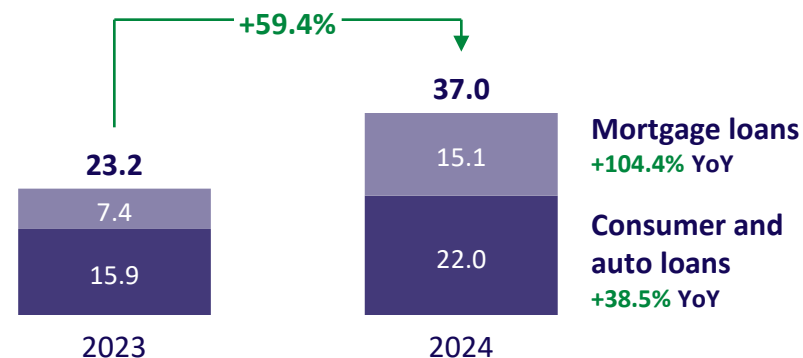


# MONETA renewed lending activity in both retail and commercial segments during 2024

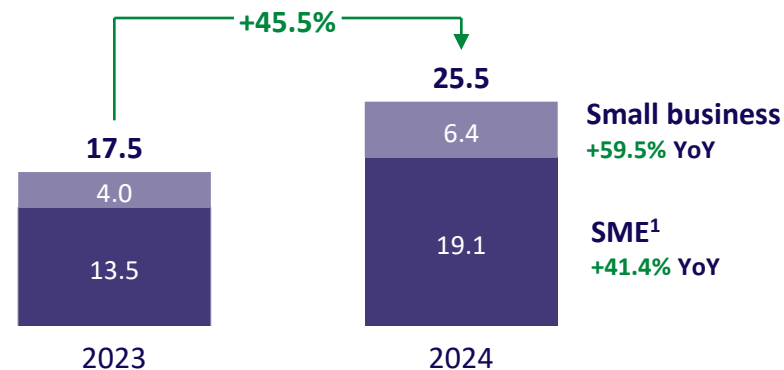
New lending volume (CZK bn)



New retail lending volume (CZK bn)

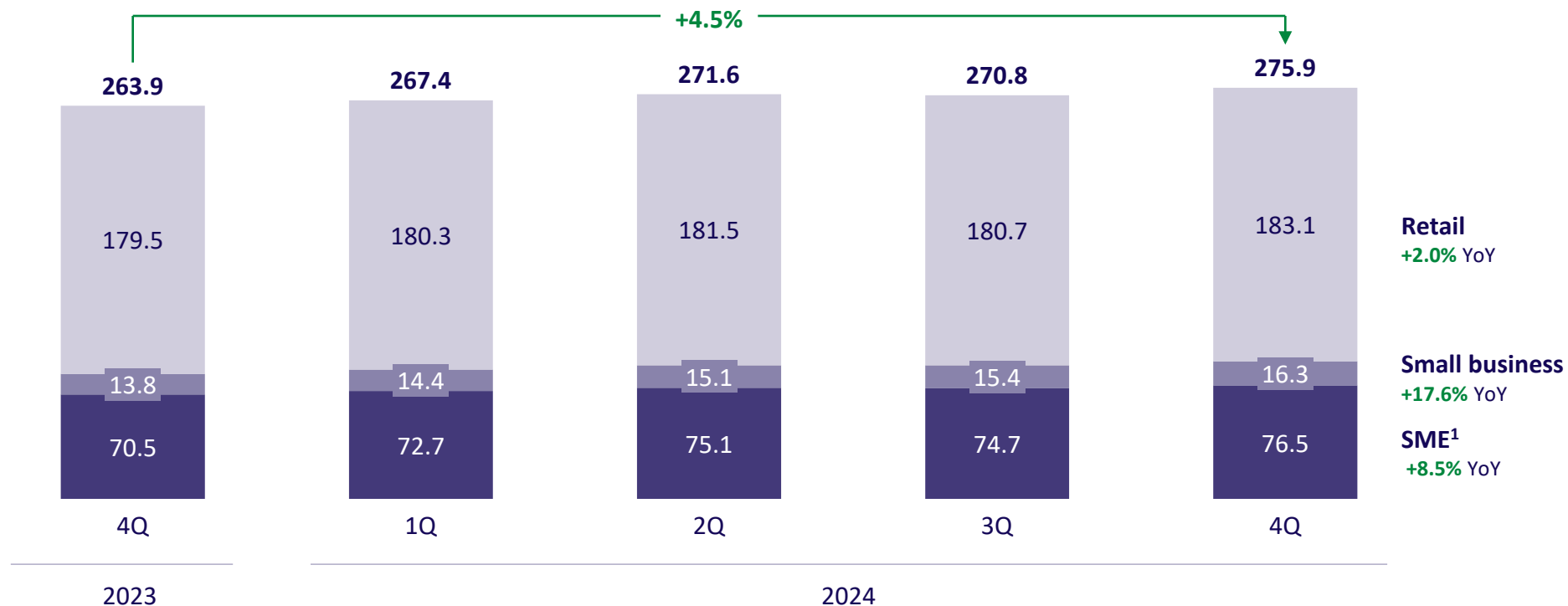


New commercial lending volume (CZK bn)



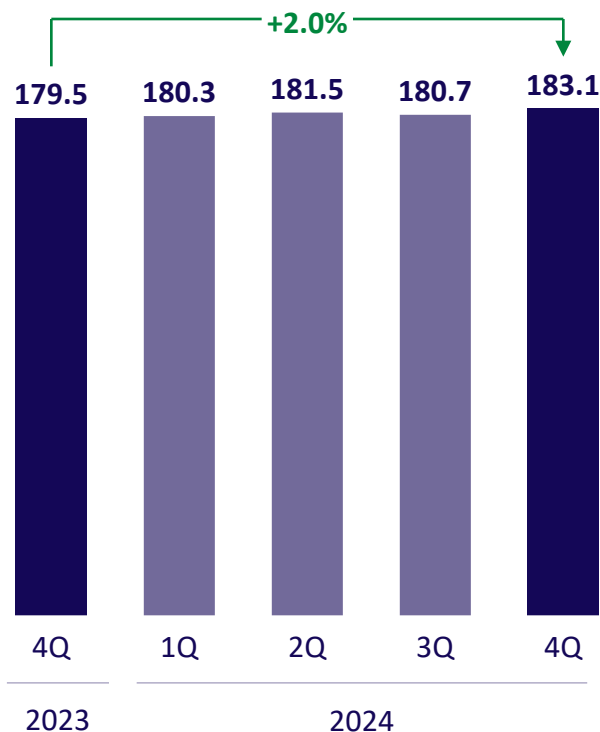
# Loan portfolio returned to growth mainly in small business and SME

Gross performing loan portfolio (CZK bn)

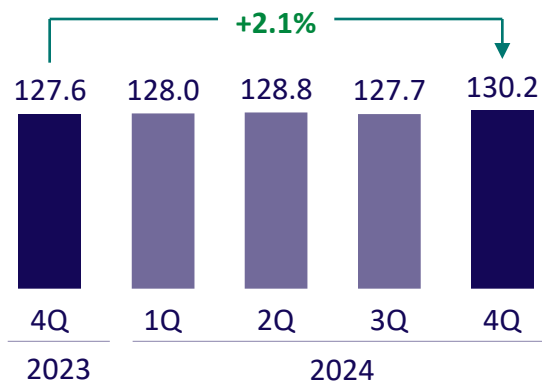


# Retail loans returned to growth since the beginning of the year, mainly through mortgage lending

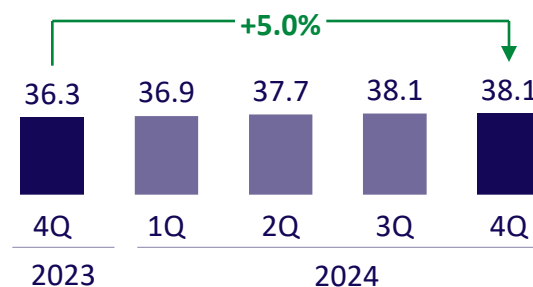
Retail loan portfolio (CZK bn)



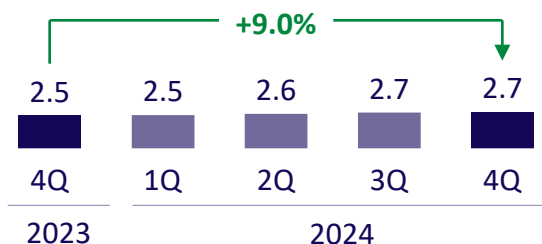
Mortgage portfolio<sup>1</sup> (CZK bn)



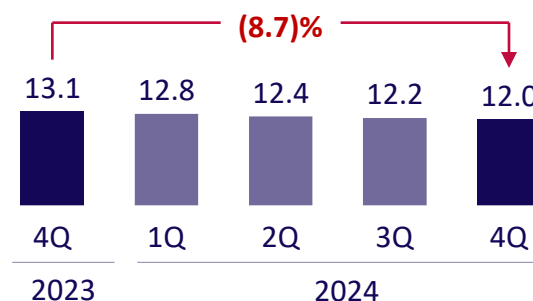
Consumer loan portfolio (CZK bn)



Auto loan portfolio (CZK bn)



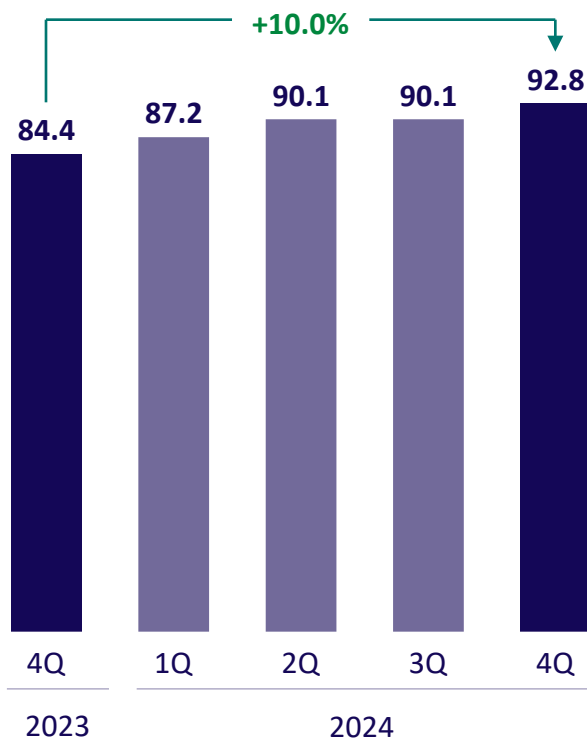
Housing loan, credit card and overdraft<sup>2</sup> (CZK bn)



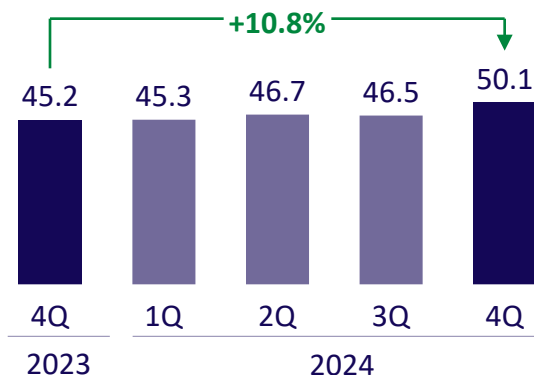


# Commercial loan book produced fairly strong growth across all product categories

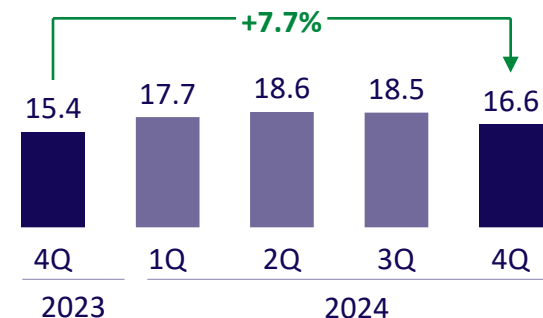
Commercial loan portfolio<sup>1</sup> (CZK bn)



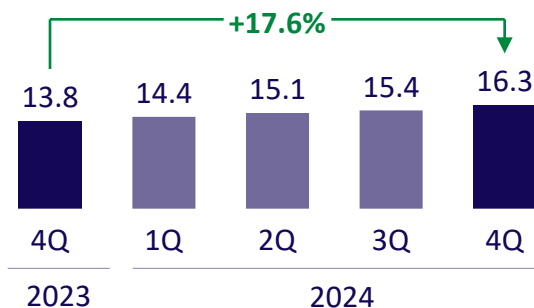
Investment loan portfolio<sup>2</sup> (CZK bn)



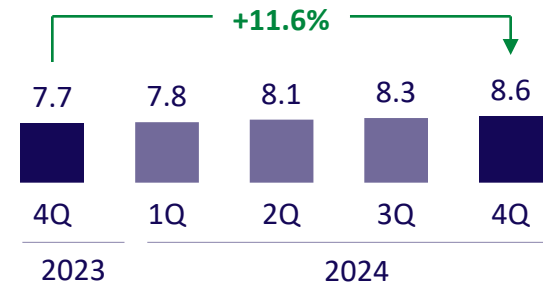
Working capital portfolio (CZK bn)



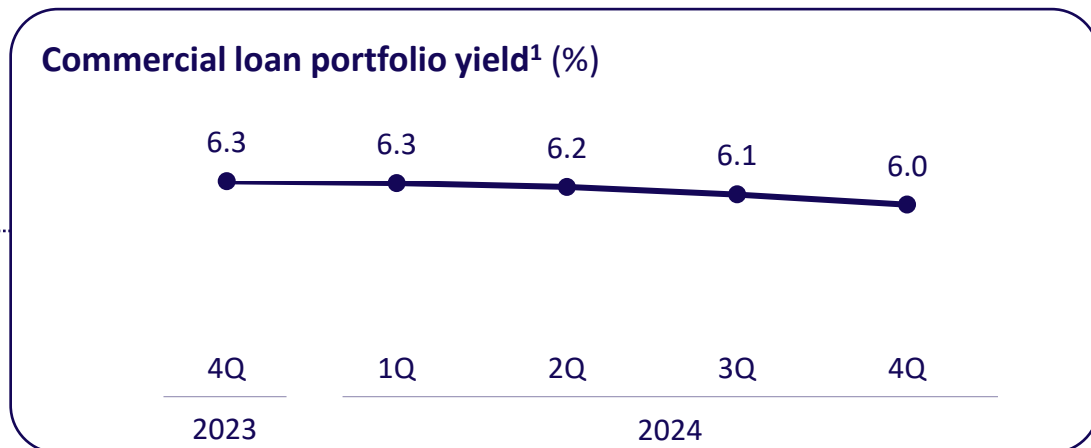
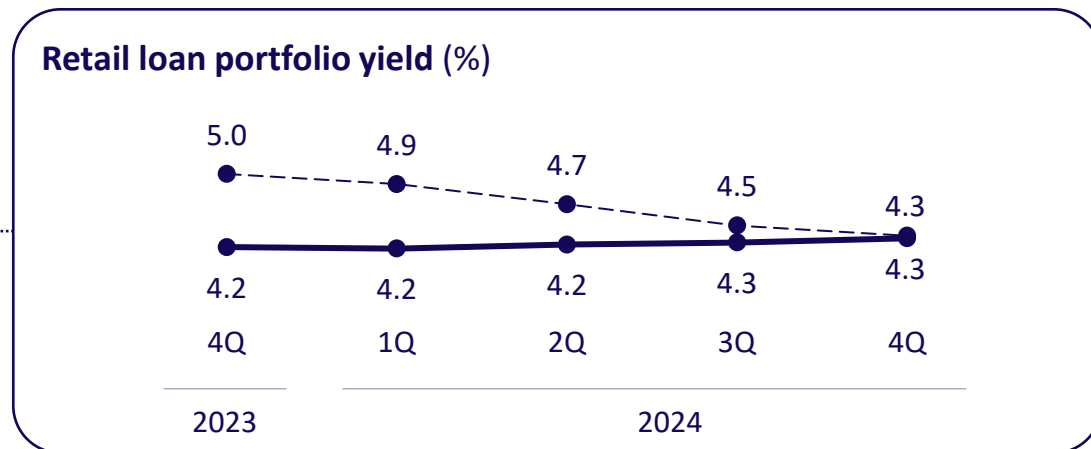
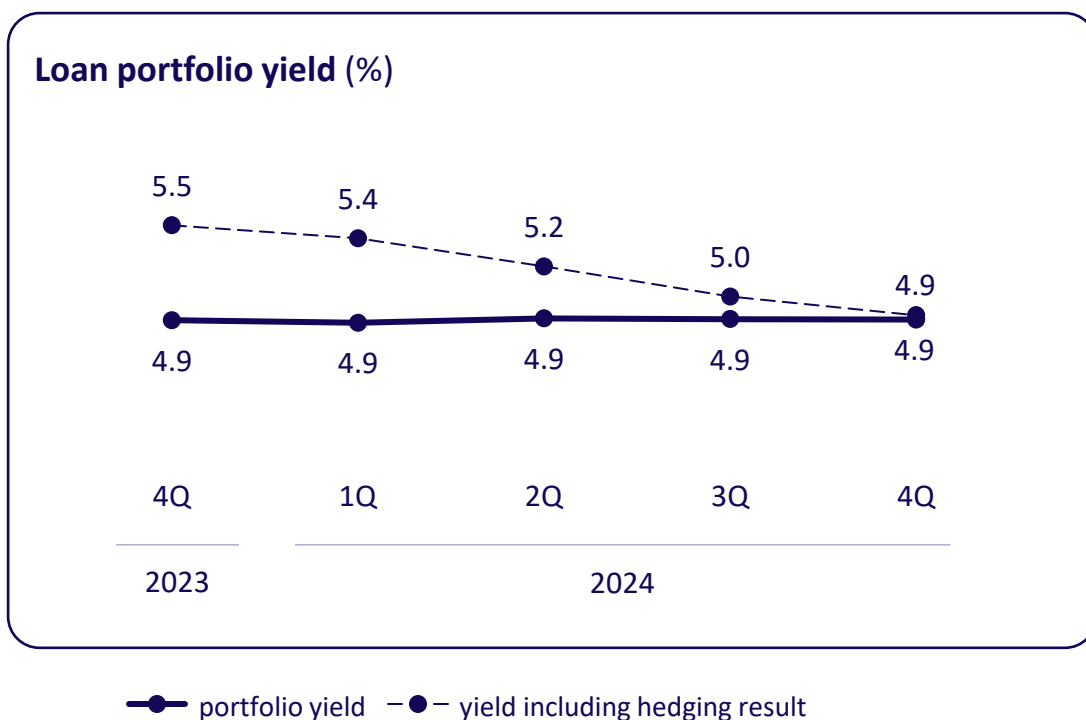
Small business loan portfolio (CZK bn)



Auto loan portfolio (CZK bn)

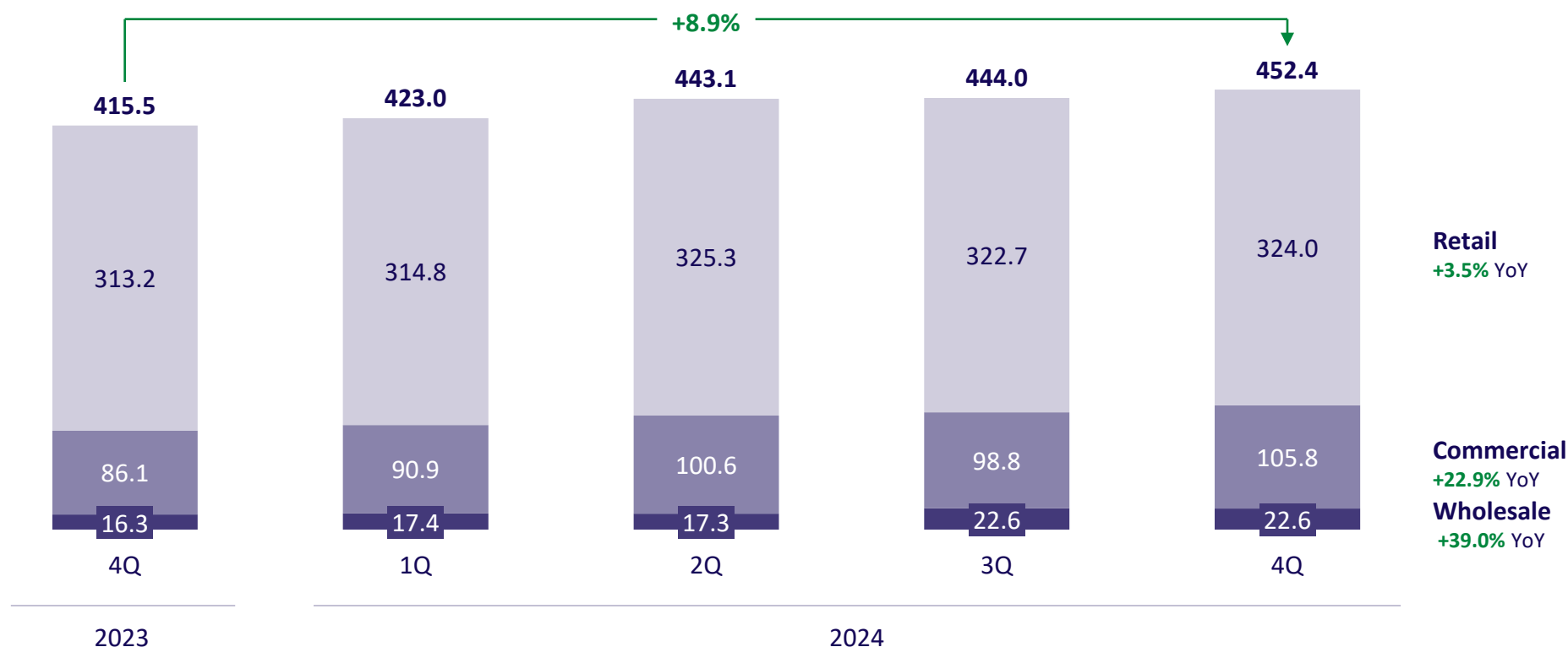


# Loan portfolio yield remained stable; hedged yield declined in line with short-term interest rate reduction



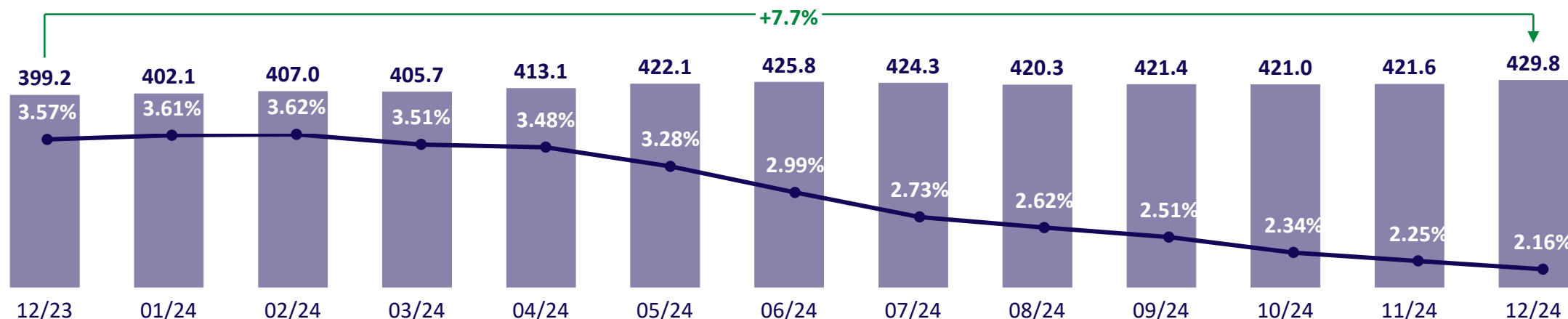
# Customer deposit base grew by 7.7%, despite repricing activities during 2024; wholesale funding growth supported by MREL bond issuance

## Customer deposits and wholesale funding<sup>1</sup> (CZK bn)



# Cost of funding reduced by 141bps or almost 40% through several repricing actions; NIM returned to growth and closed the year at 2.1%

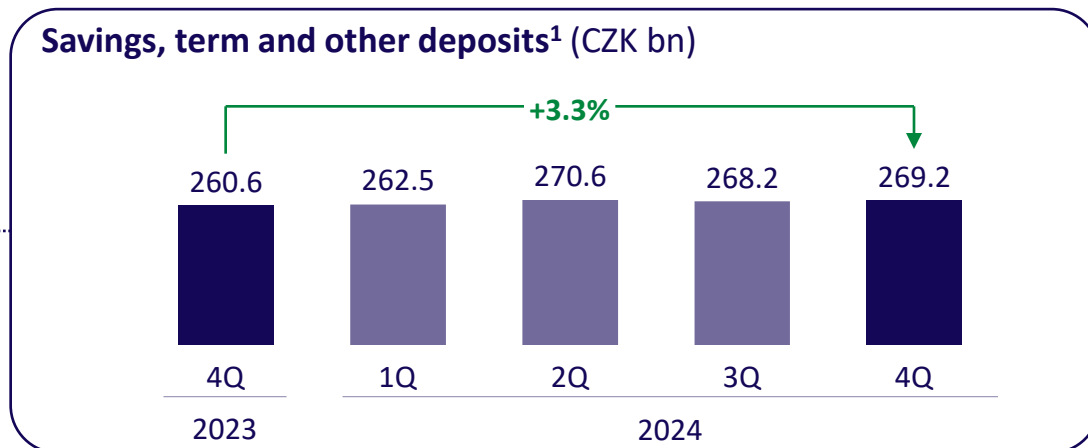
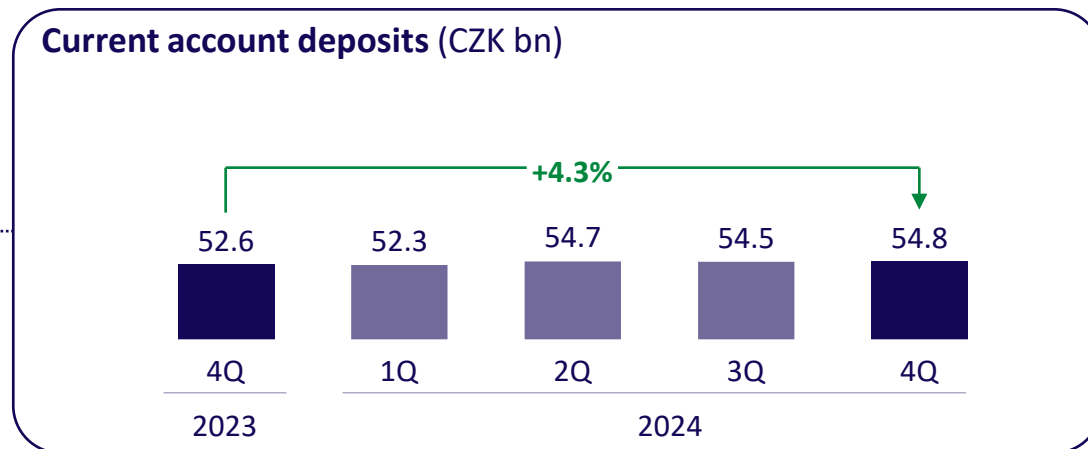
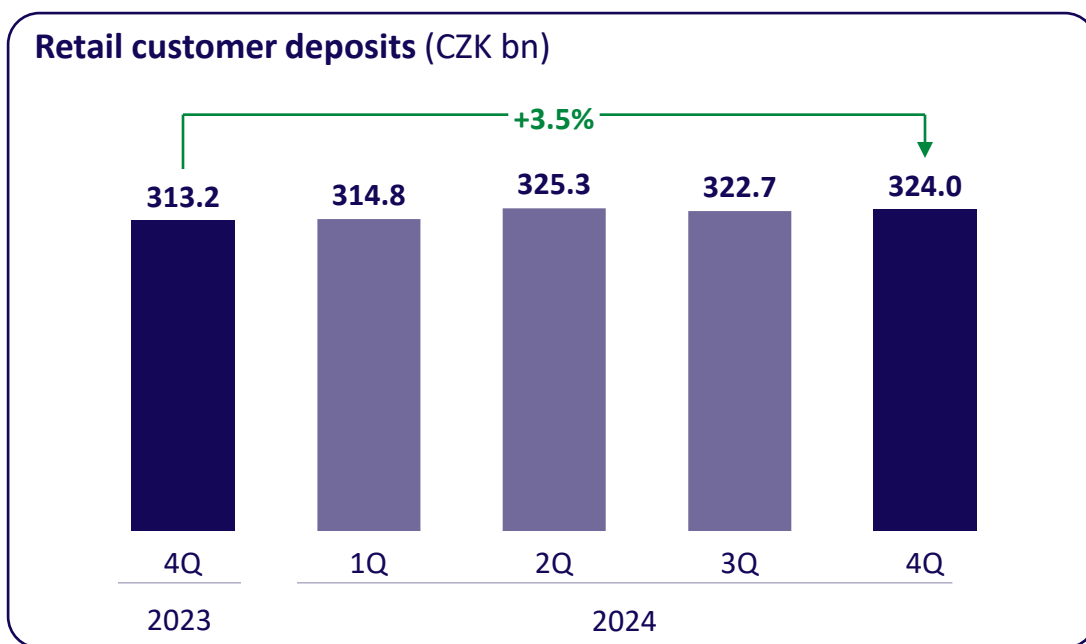
Monthly development of costs and balances of customer deposits (% , CZK bn)



Net interest margin development over 12 months



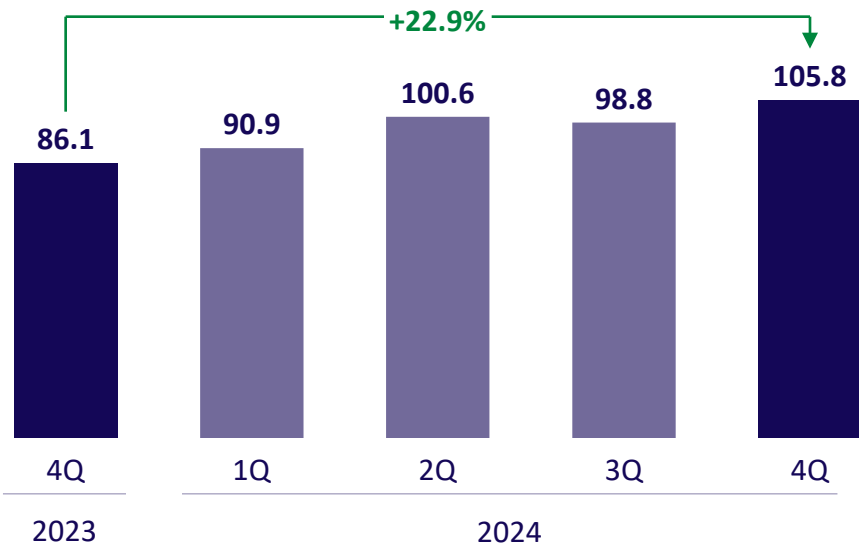
# Retail deposit growth achieved mainly through savings and term deposit accounts



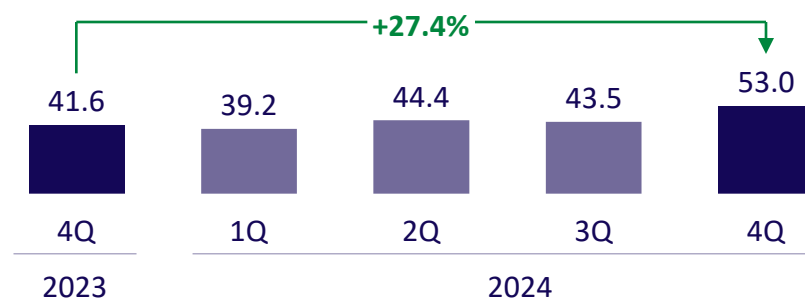


# Commercial deposits substantially expanded throughout 2024

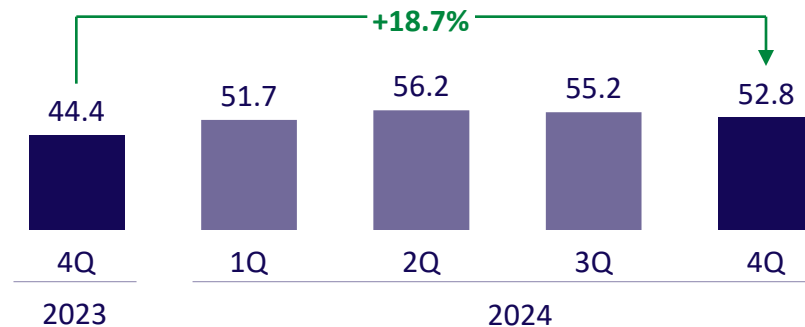
Commercial customer deposits (CZK bn)



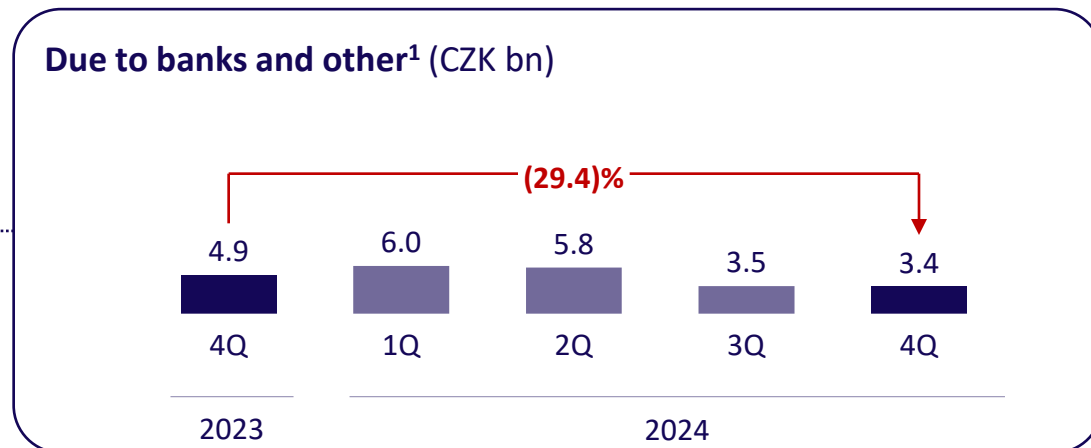
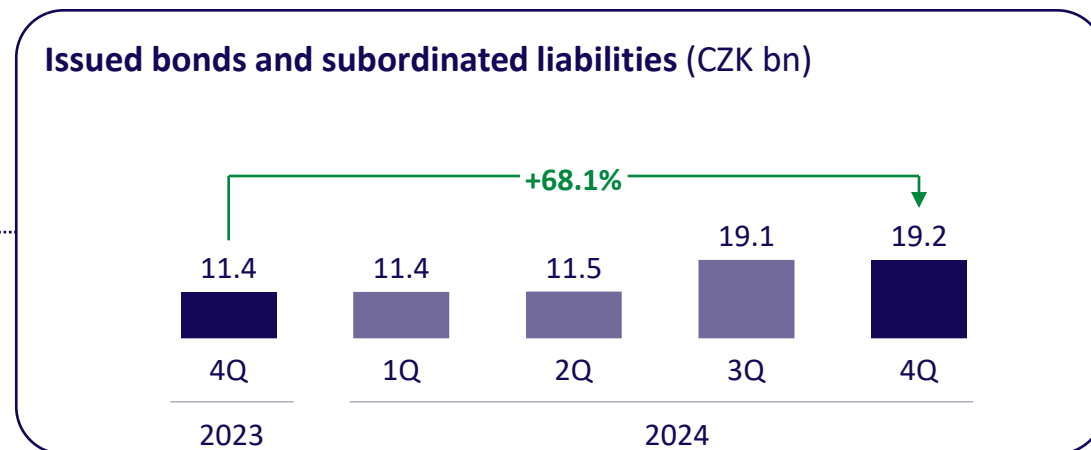
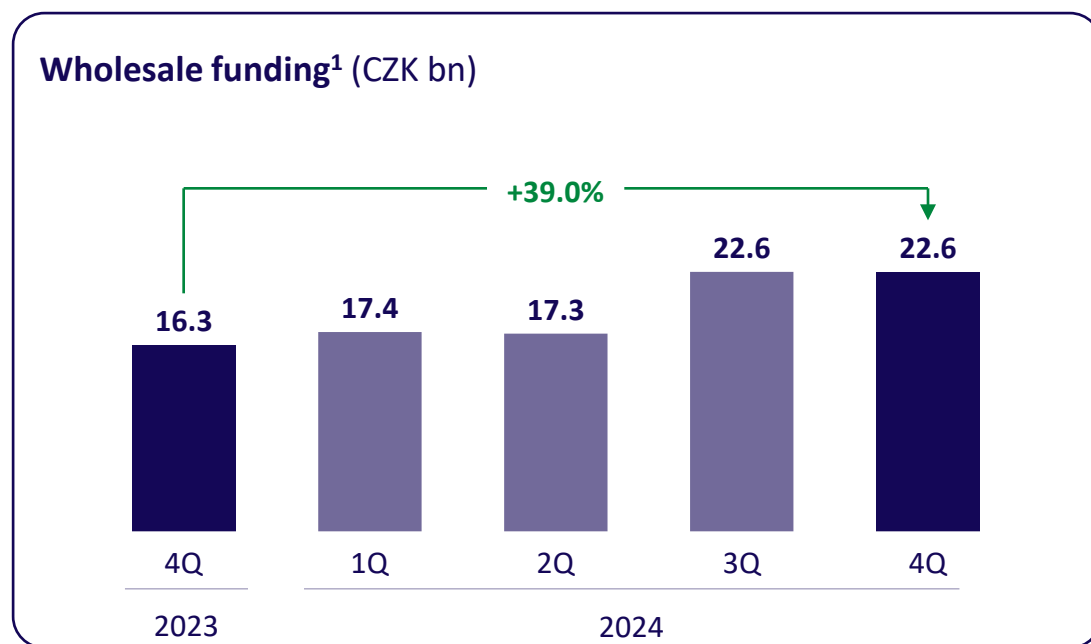
Current account deposits (CZK bn)



Savings, term and other deposits<sup>1</sup> (CZK bn)

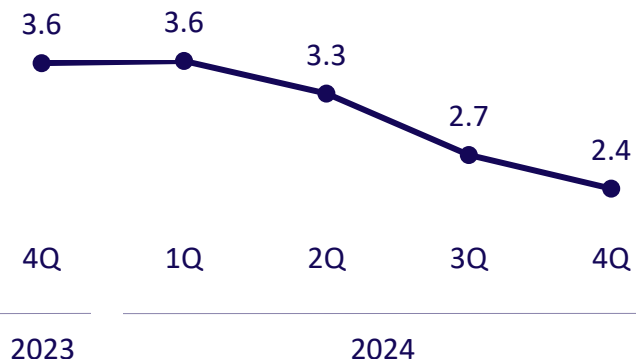


# Wholesale funding strengthened by EUR 300 million bond issuance in September 2024

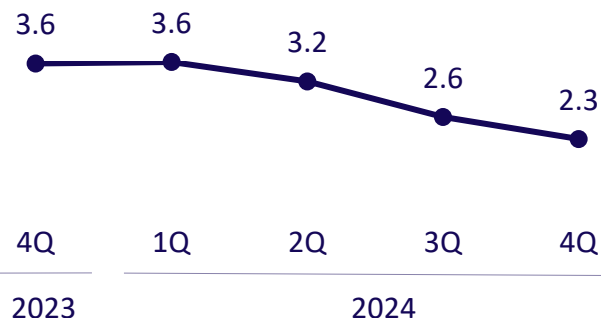


# Quarterly average cost of funding decreased from a peak of 3.6% to 2.4%, supporting improvement in net interest income and NIM

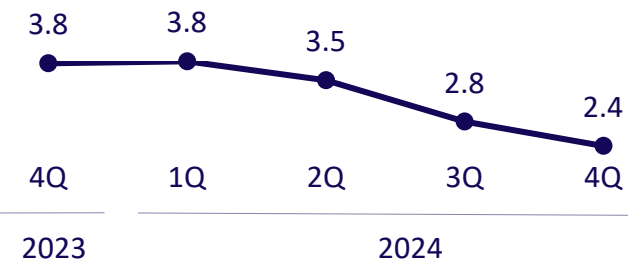
**Cost of funds<sup>1</sup> (%)**



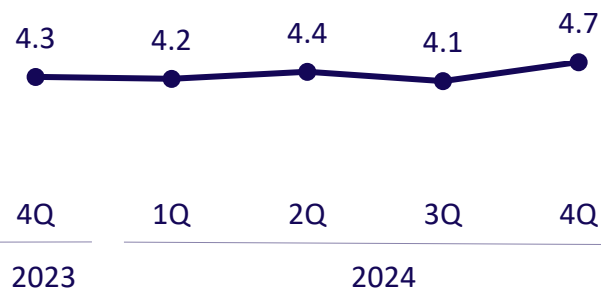
**Customer deposits (%)**



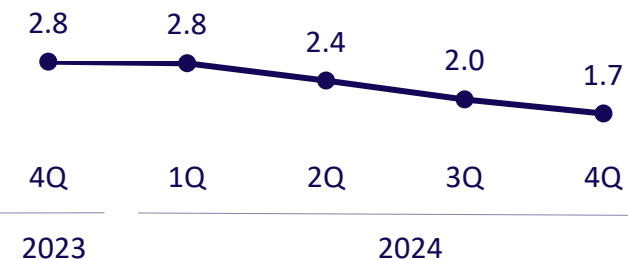
**Retail (%)**



**Wholesale funding<sup>2</sup> (%)**



**Commercial (%)**



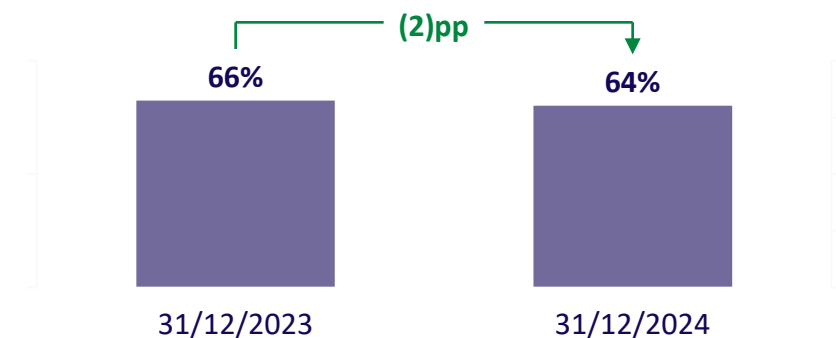
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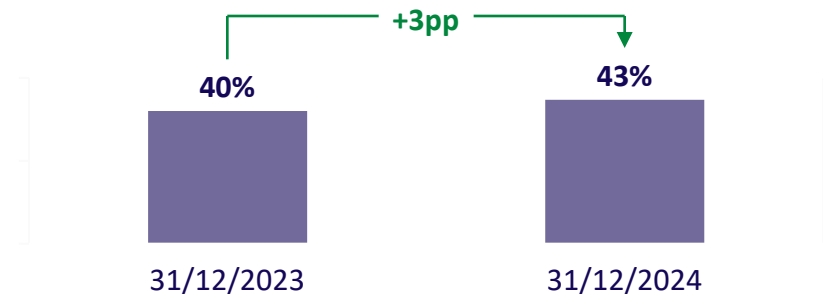


# Liquidity related ratios remained solid and strong

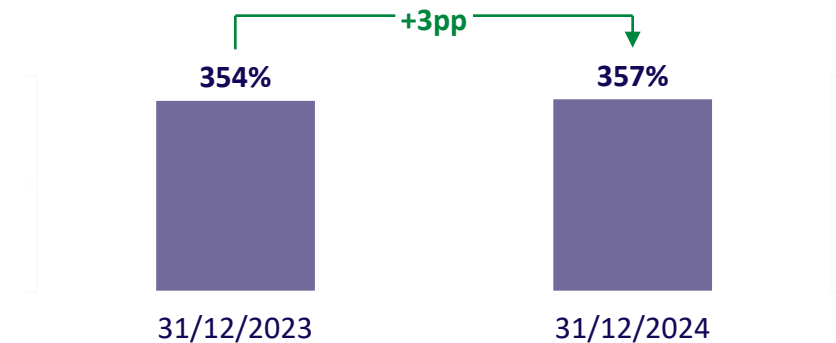
Loan to deposit ratio



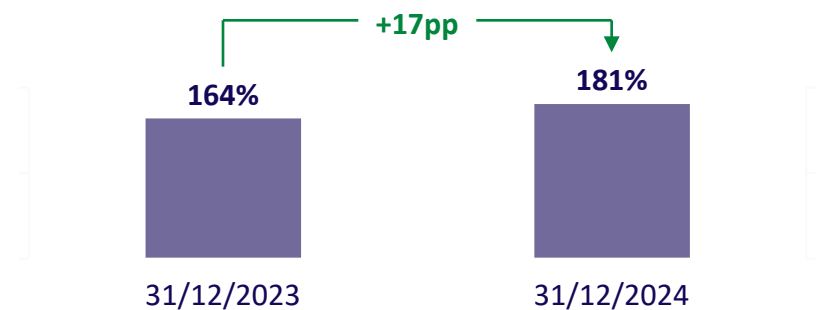
Share of high-quality liquid assets on customer deposits



Liquidity coverage ratio

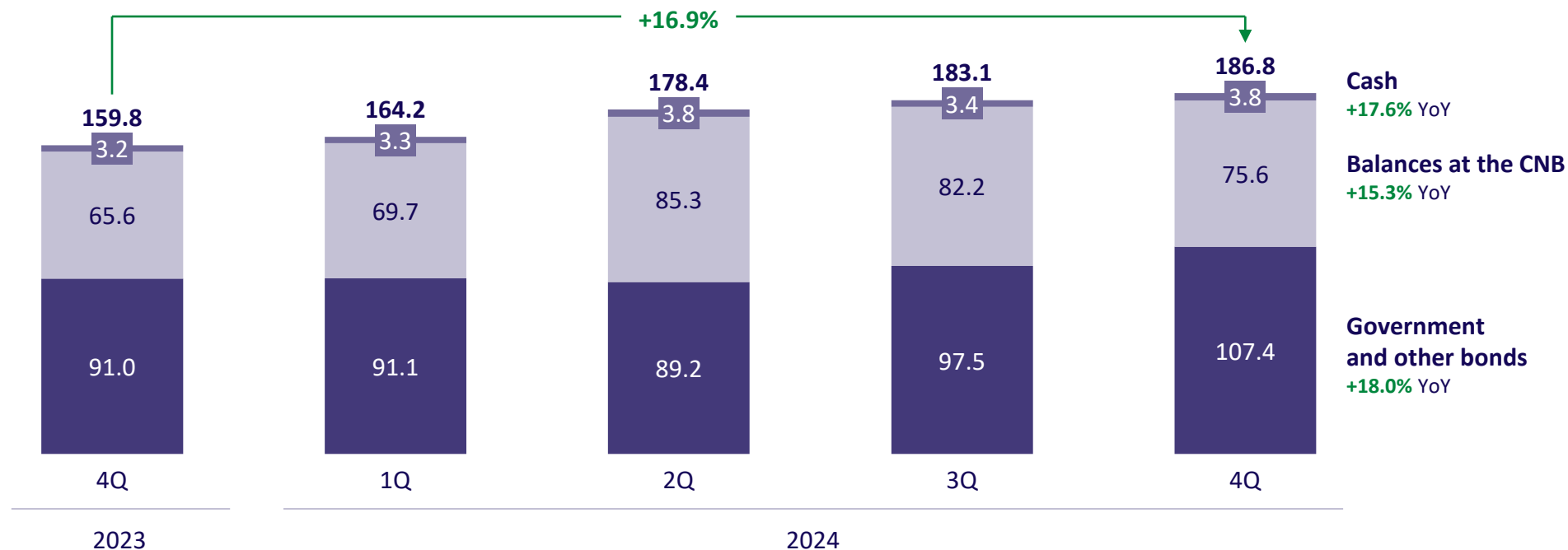


Net stable funding ratio



# High-quality liquid assets constitute 38% of the balance sheet and are at the highest level since the IPO in 2016

## High-quality liquid assets (CZK bn)





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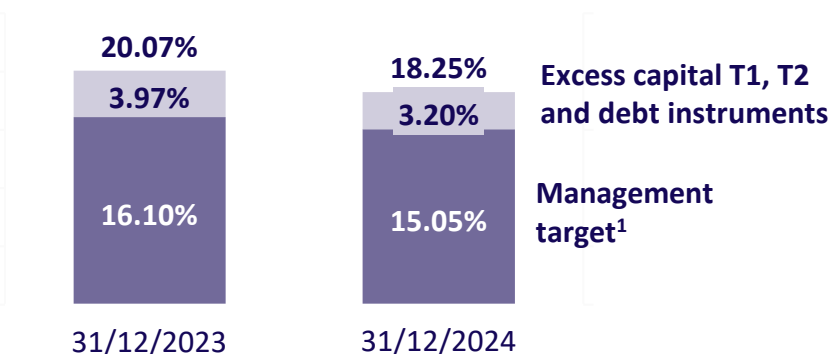
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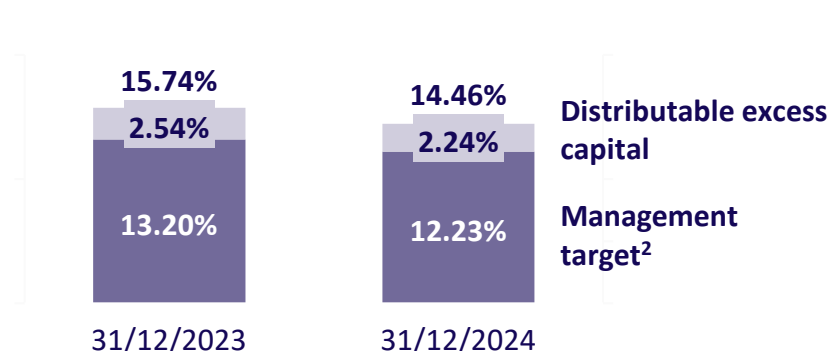


# Capital position remains solid and sufficient; in 2024, MONETA paid dividends of CZK 6.1 billion and will propose a 2024 dividend of CZK 5.1 billion

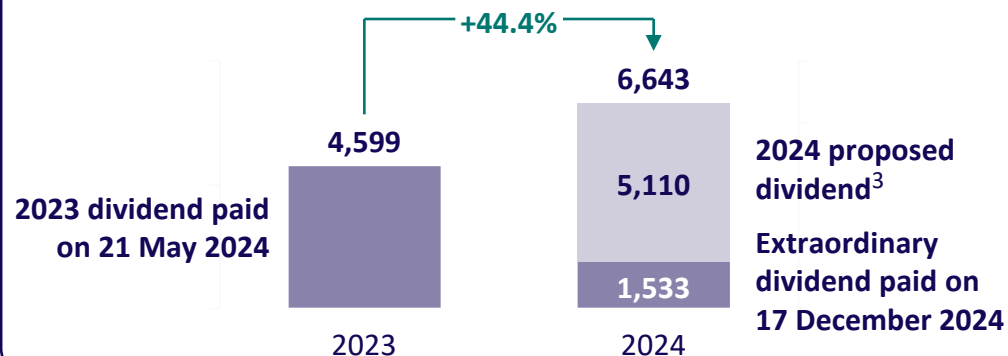
## Capital adequacy ratio



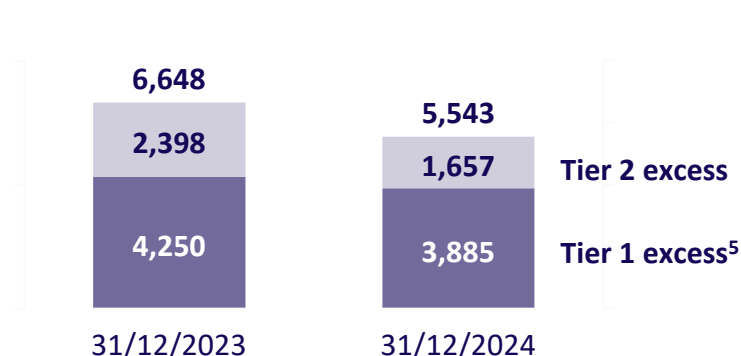
## Tier 1 capital adequacy ratio



## Paid and proposed dividends³ (CZK m)

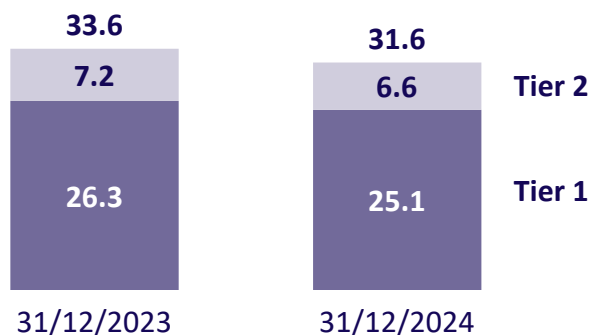


## Excess capital over management target⁴ (CZK m)

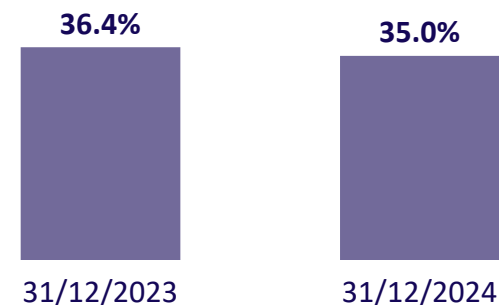


# On a consolidated level, we maintain excess capital of CZK 5.5 billion on top of CZK 5.1 billion dividend accrual

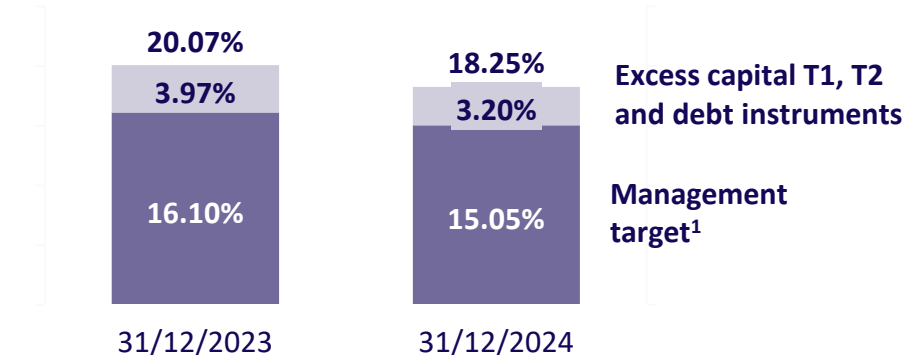
## Regulatory capital (CZK bn)



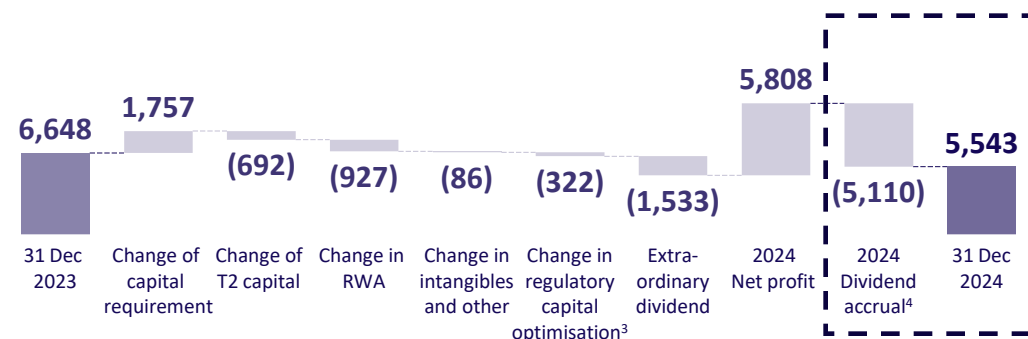
## Risk-weighted assets density



## Capital adequacy ratio

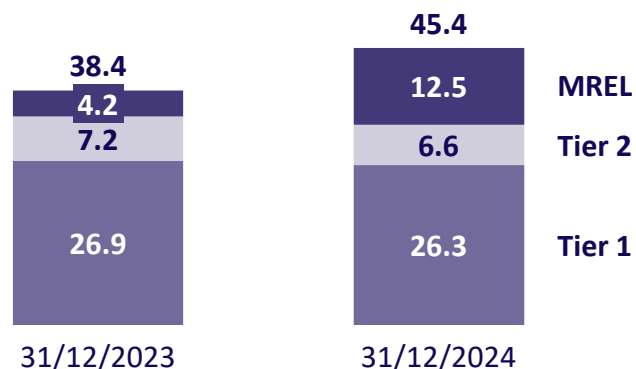


## Excess capital over management capital target of 15.05%<sup>1,2</sup> (CZK m)

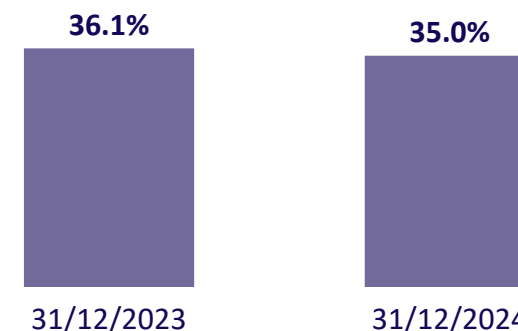


# On an individual basis, we maintained a strong MREL ratio, more than 5 percentage points above our target

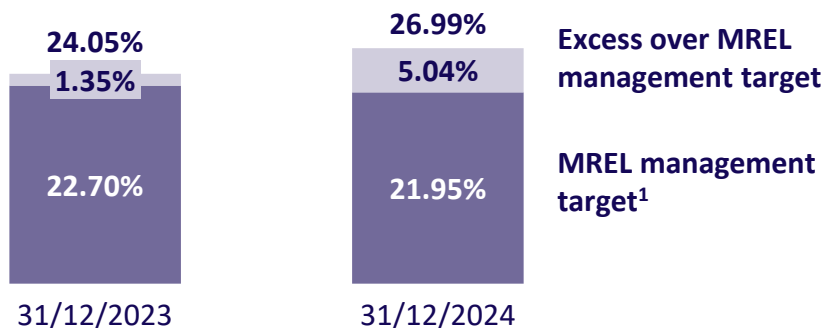
## Regulatory capital and MREL instruments (CZK bn)



## Risk-weighted assets density



## MREL adequacy ratio



- Overall, MONETA had to maintain the MREL requirement of **22.45%** as at 1 January 2025, including CRR, systemic risk and management capital buffers.
- Current MREL position of **26.99%** constitutes an excess of **504 basis points** above the MREL management target as at 31 December 2024.
- 2024 dividend accrual** at **88%** of the consolidated net profit.

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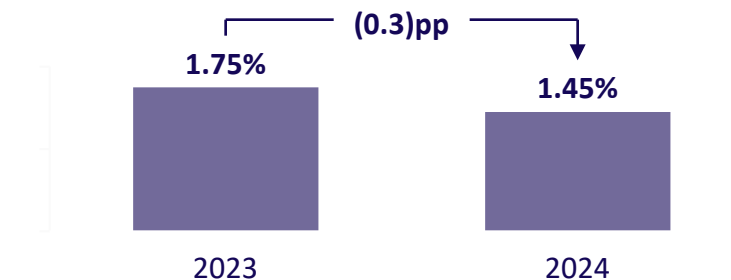


# Cost of risk in line with expectations at 14bps; NPL ratio at a historically low level

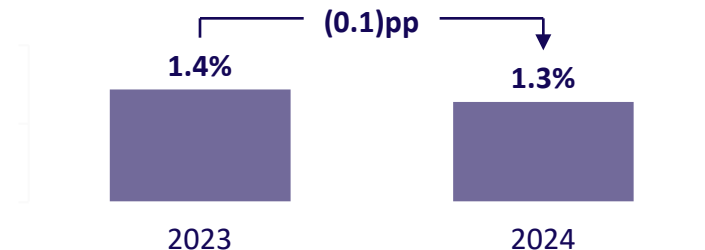
Cost of risk (release in brackets, creation without brackets, YtD)



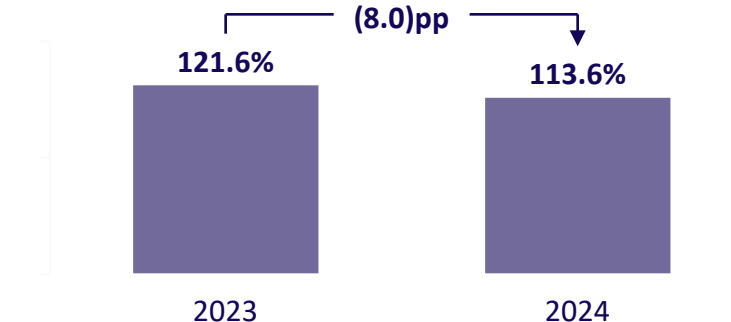
Loan loss provision coverage



Non-performing loan ratio



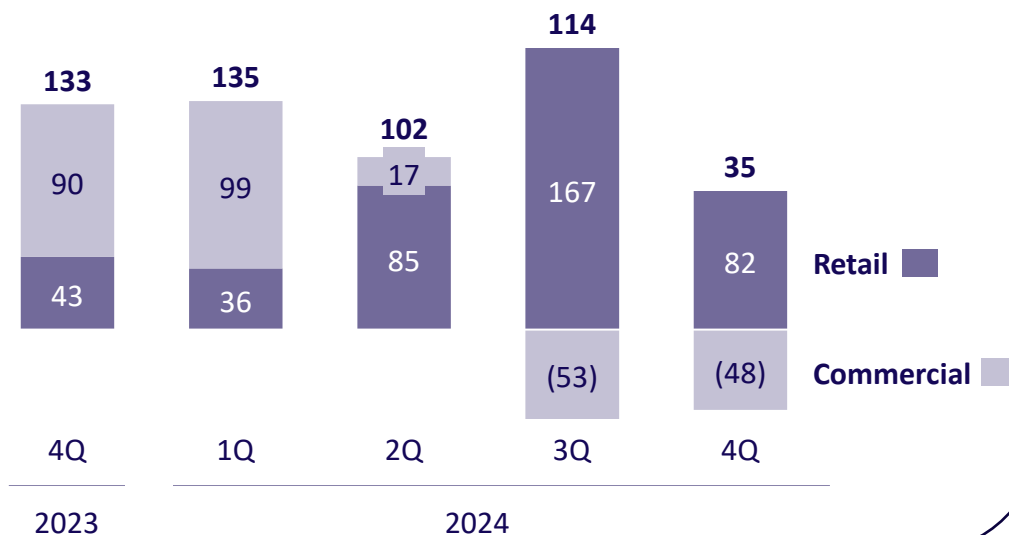
Total non-performing loan coverage



# Cost of risk in 2024 benefited from solid core portfolio performance supported by an improved macroeconomic environment and releases of overlays

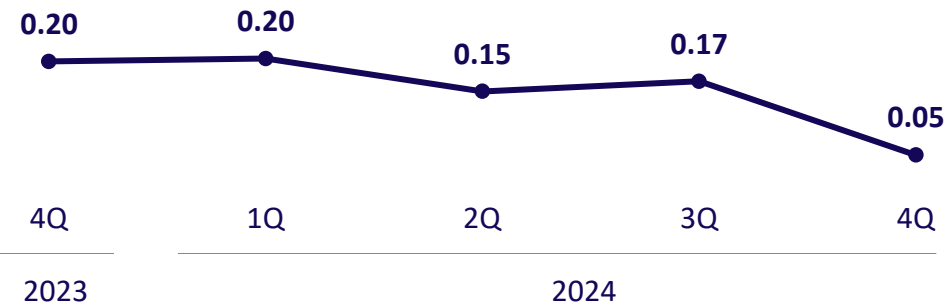
## Cost of risk

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



## Annualised cost of risk

(%, release in brackets, creation without brackets, QtD)

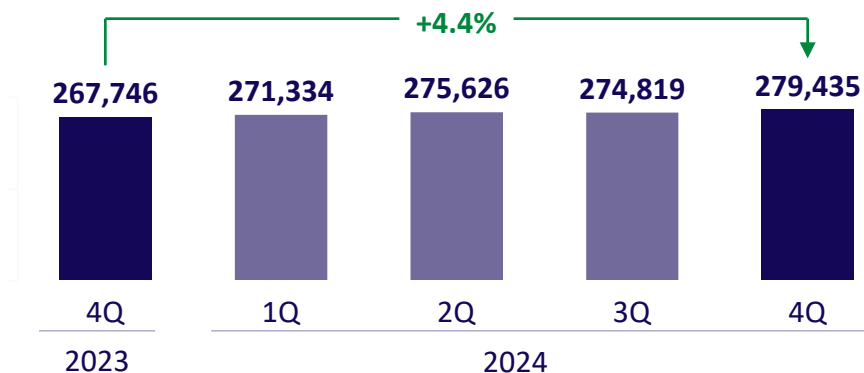


- **FY 2024 cost of risk at CZK 386 million or 14bps (FY 2023: CZK 305 million or 11bps), supported by a gain on NPL disposals of CZK 132 million (FY 2023: CZK 307 million).<sup>1</sup>**

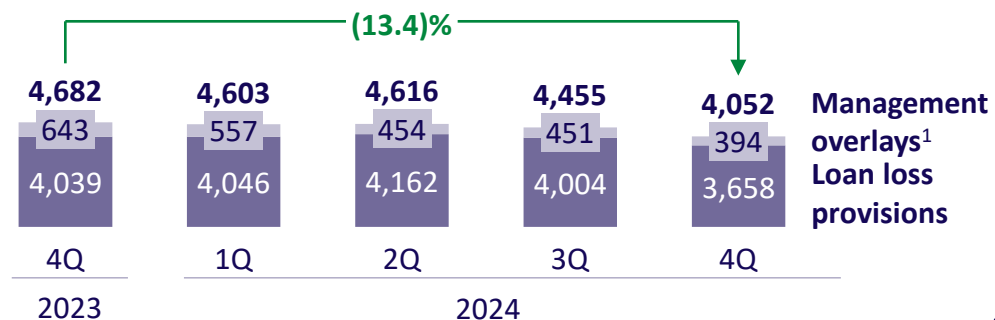


# The drop in NPL portfolio and NPL coverage largely driven by significant NPL disposals in 4Q 2024

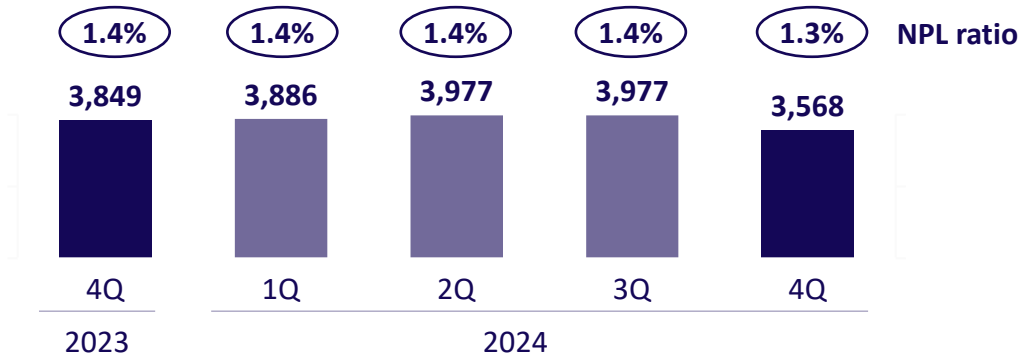
Gross loan portfolio (CZK m)



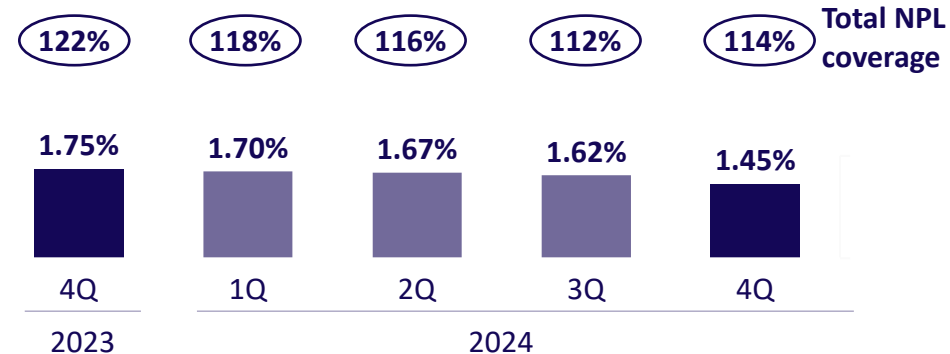
Loan loss provisions (CZK m)



Non-performing loan portfolio<sup>2</sup> (CZK m)



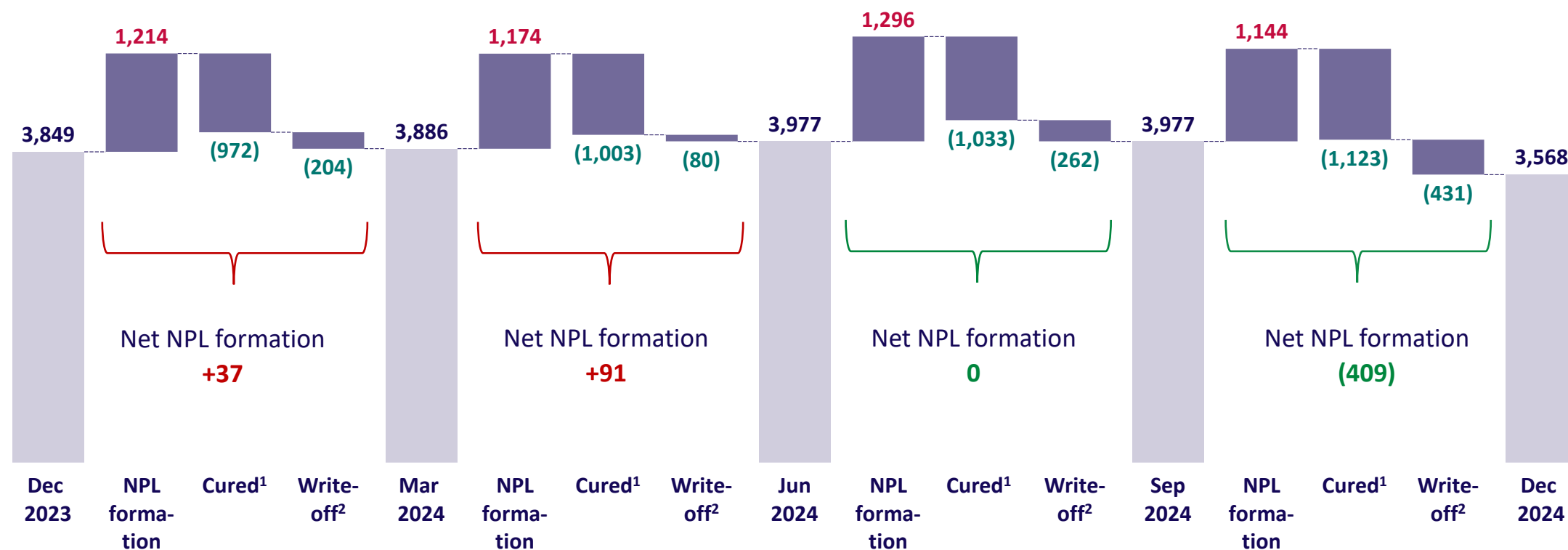
Loan loss provision coverage





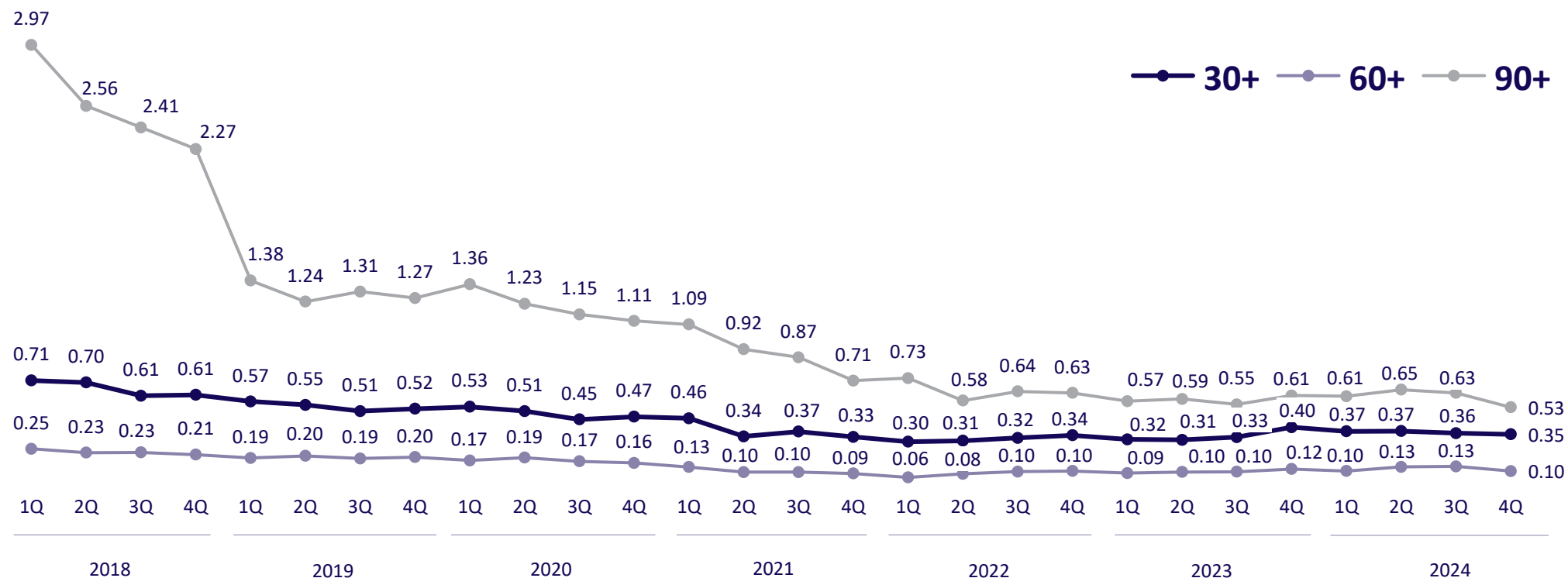
# In 2024, net NPL formation was positively impacted by good portfolio performance and successful NPL disposals, particularly in 4Q 2024

NPL balance and net formation (CZK m)



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

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



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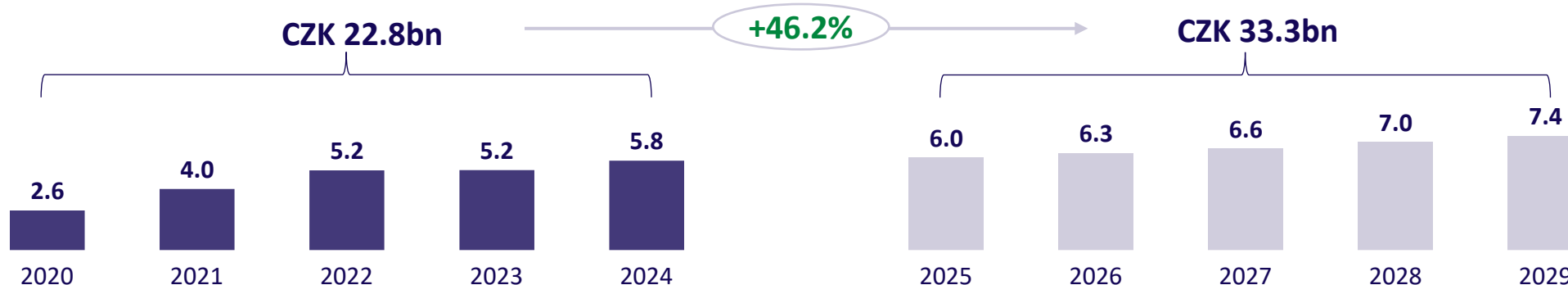


# In the next five years we seek to deliver a minimum cumulative net profit of CZK 33.3 billion or CZK 65.1 per share

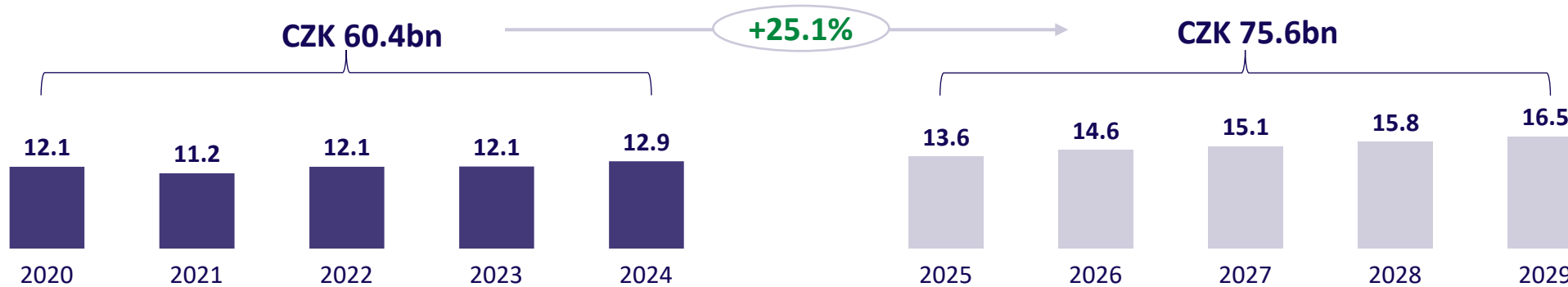
Metrics	2025	2026	2027	2028	2029	CAGR 2025-2029
Total operating income (CZK bn)	13.6	14.6	15.1	15.8	16.5	5.0%
Total operating expenses (CZK bn)	(5.9)	(6.1)	(6.2)	(6.4)	(6.6)	2.8%
<b>Operating profit (CZK bn)</b>	<b>7.7</b>	<b>8.5</b>	<b>8.9</b>	<b>9.4</b>	<b>9.9</b>	<b>6.5%</b>
Cost of risk (bps)	(15-35)	(25-45)	(25-45)	(25-45)	(25-45)	-
Effective tax rate <sup>1</sup>	15.5%	15.5%	15.5%	15.5%	15.5%	-
<b>NET PROFIT (CZK bn)</b>	<b>6.0</b>	<b>6.3</b>	<b>6.6</b>	<b>7.0</b>	<b>7.4</b>	<b>5.4%</b>
Earnings per share (CZK)	11.7	12.3	12.9	13.7	14.5	5.4%
Return on Tangible Equity	20%	20%	21%	21%	22%	-

# A cumulative net profit of CZK 33.3 billion in the next five years is by 46% higher compared to the past five years

## 2020 – 2029 Net profit<sup>1</sup> (CZK bn)

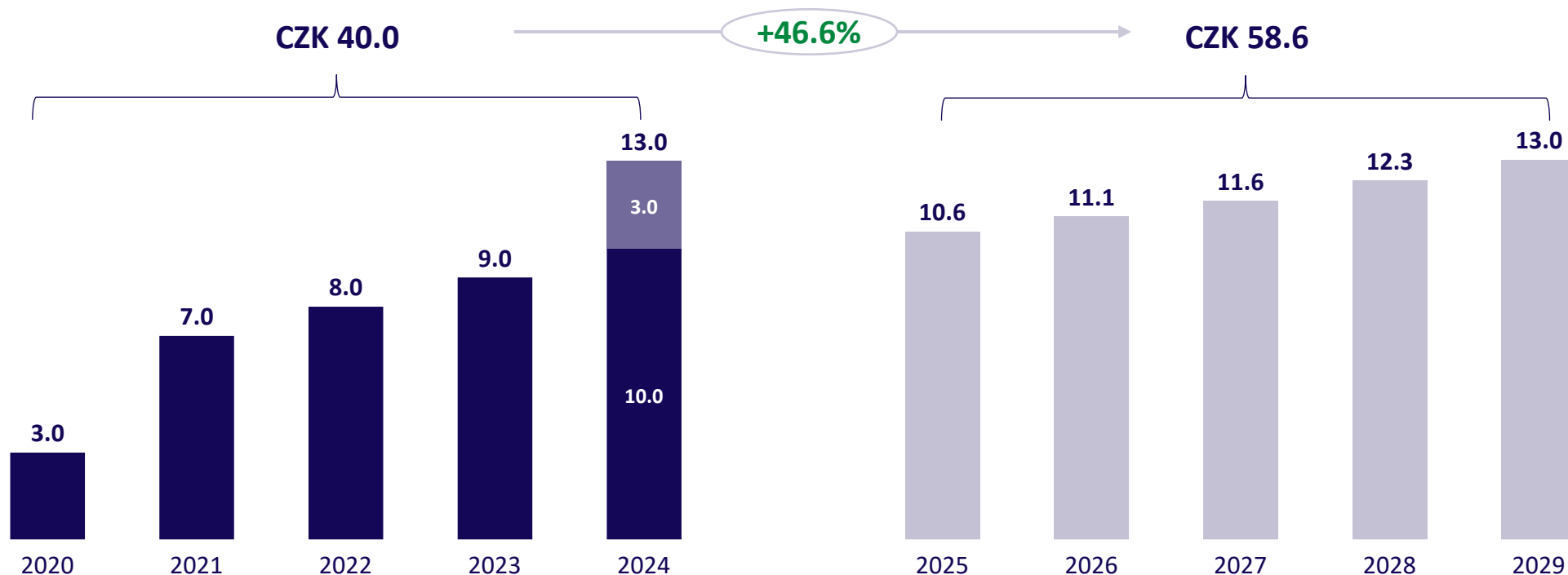


## 2020 – 2029 Operating income<sup>1</sup> (CZK bn)



# MONETA targets a 90% pay-out ratio from consolidated net profit in next five years, implying a cumulative dividend of CZK 58.6 per share

2020 – 2029 Dividend per share<sup>1</sup> (CZK)



# Macroeconomic assumptions for medium-term guidance

	2025	2026	2027	2028	2029
GDP growth	2.4%	2.4%	2.4%	2.5%	2.5%
Unemployment	2.9%	3.0%	2.9%	2.8%	2.7%
Inflation	2.6%	2.2%	2.0%	2.0%	2.0%
2W repo rate (annual average)	3.3%	3.0%	3.0%	3.0%	3.0%
1M Pribor (annual average)	3.3%	3.1%	3.1%	3.1%	3.1%
CZK/EUR	25.4	25.5	25.4	25.4	25.4



# Projected loans and deposits growth

	2024	2025	2026	2027	2028	2029	CAGR 2024-2029
<b>Gross performing loans development</b>	<b>275.9</b>	<b>288.3</b>	<b>298.6</b>	<b>314.8</b>	<b>334.8</b>	<b>354.7</b>	<b>5.2%</b>
Retail	183.1	188.6	193.0	201.4	213.8	226.7	4.4%
Commercial	92.8	99.8	105.7	113.4	121.0	128.0	6.6%
<b>Customer deposits development</b>	<b>429.8</b>	<b>435.0</b>	<b>445.9</b>	<b>458.0</b>	<b>474.1</b>	<b>490.8</b>	<b>2.7%</b>
Retail	324.0	331.2	340.5	351.0	365.4	380.4	3.3%
Commercial	105.8	103.8	105.4	107.0	108.6	110.3	0.8%

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# Calendar for 1H 2025

**Annual  
General Meeting**

24 April 2025

**1Q 2025  
Earnings**

25 April 2025

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## 2025 capital requirement will increase by 20bps due to the introduction of a systemic risk buffer of 50bps offset by a lower SREP requirement by 30bps

### Capital requirement on a consolidated basis

	31/12 2023	01/01 2024	30/06 2024	01/07 2024	01/01 2025
Pillar I – CRR requirement	8.0%	8.0%	8.0%	8.0%	8.0%
Pillar II – SREP requirement <sup>1</sup>	2.6%	2.3%	2.3%	2.3%	2.0%
CRR capital conservation buffer	2.5%	2.5%	2.5%	2.5%	2.5%
CRR countercyclical buffer	2.0%	2.0%	1.75%	1.25%	1.25%
Systemic risk buffer	-	-	-	-	0.5%
<b>Total requirement</b>	<b>15.1%</b>	<b>14.8%</b>	<b>14.55%</b>	<b>14.05%</b>	<b>14.25%</b>
Management capital buffer	1.0%	1.0%	1.0%	1.0%	1.0%
<b>MANAGEMENT TARGET</b>	<b>16.1%</b>	<b>15.8%</b>	<b>15.55%</b>	<b>15.05%</b>	<b>15.25%</b>

### Capital requirement on an individual basis

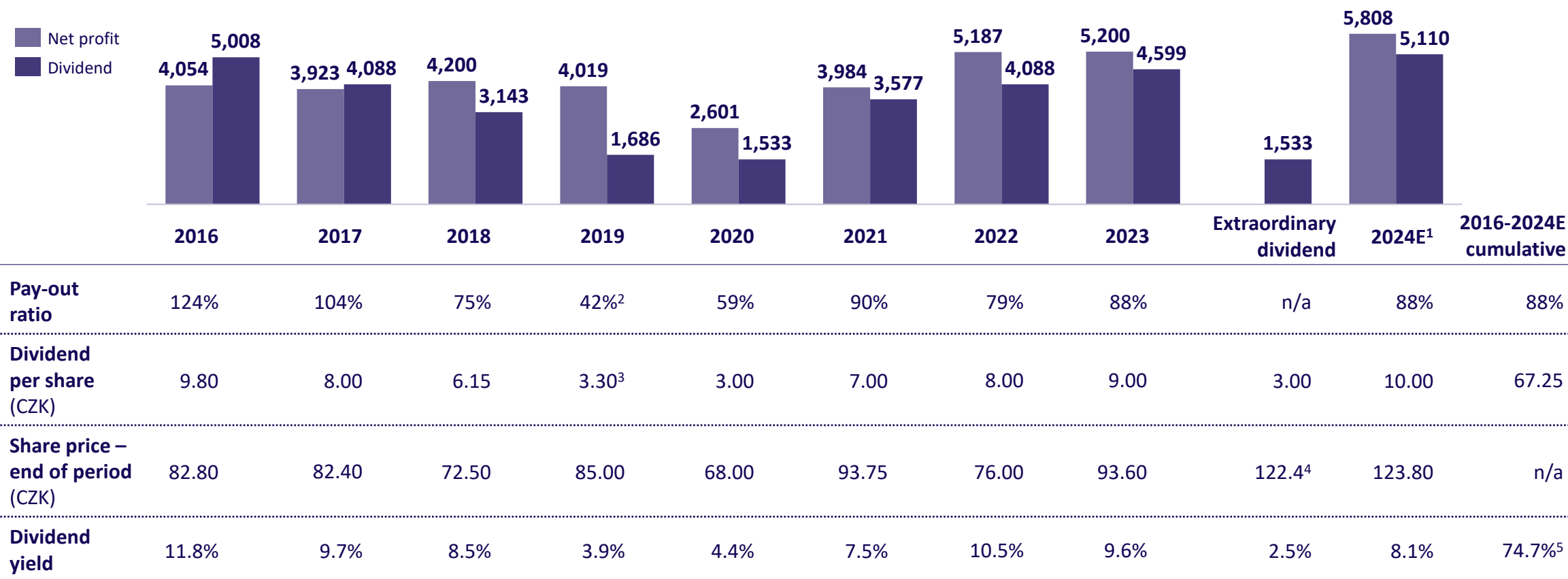
	31/12 2023	31/03 2024	30/06 2024	01/07 2024	01/01 2025
MREL – loss absorption amount	10.6%	10.3%	10.3%	10.3%	10.3%
MREL - recapitalisation amount	6.6%	6.9%	6.9%	6.9%	6.9%
CRR capital conservation buffer	2.5%	2.5%	2.5%	2.5%	2.5%
CRR countercyclical buffer	2.0%	2.0%	1.75%	1.25%	1.25%
Systemic risk buffer	-	-	-	-	0.5%
<b>Total requirement</b>	<b>21.7%</b>	<b>21.7%</b>	<b>21.45%</b>	<b>20.95%</b>	<b>21.45%</b>
Management capital buffer	1.0%	1.0%	1.0%	1.0%	1.0%
<b>MANAGEMENT TARGET</b>	<b>22.7%</b>	<b>22.7%</b>	<b>22.45%</b>	<b>21.95%</b>	<b>22.45%</b>

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# Between 2016 and 2024, we generated a cumulative net profit of CZK 39 billion with a pay-out ratio at 88%

## Net profit and dividend distribution (CZK m)



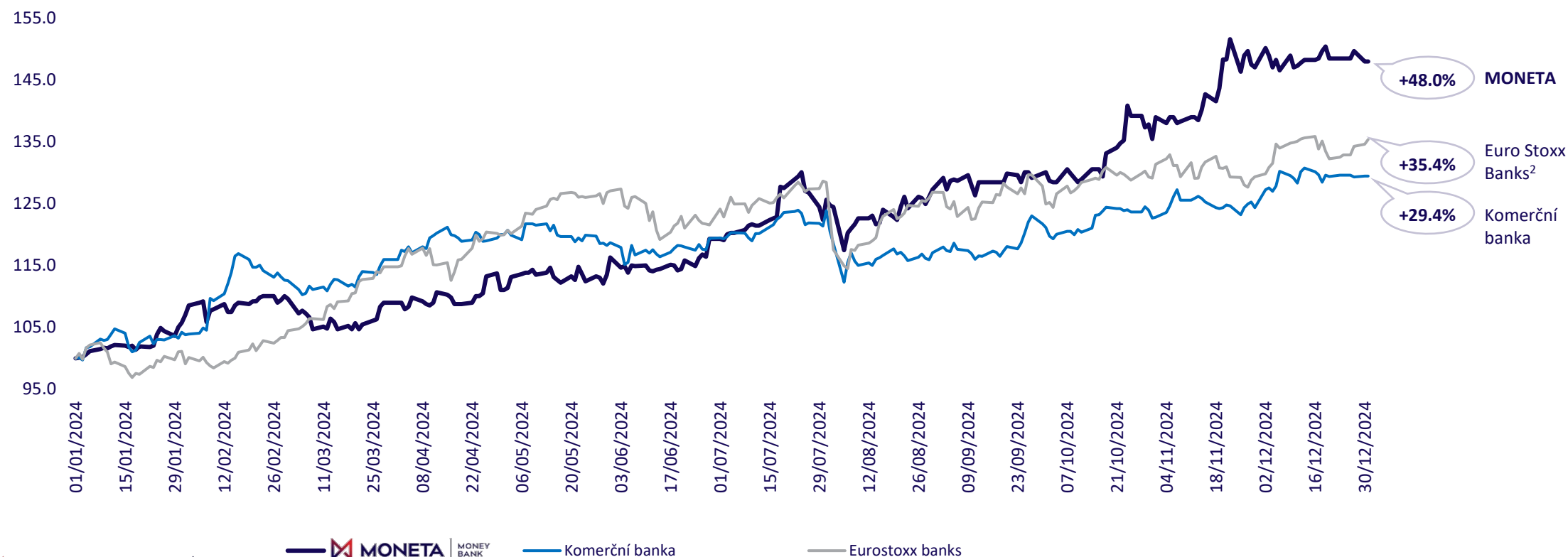
MONEY  
BANK

Note: Dividend policy remains valid as long as MONETA operates at a capital adequacy ratio at a minimum of 100bps above the regulatory capital requirement and is subject to variety of other factors and conditions. (1) Subject to corporate, regulatory and regulator's limitations and approval of the Annual General Meeting; (2) In March 2020, the CNB instructed the banking sector to suspend their dividend policies. This recommendation stayed in place until 30 September 2021; (3) CZK 3.30 per share represents the interim dividend distributed on 17 December 2019; (4) Share price as at 25 November 2024 – the record date for the dividend; (5) Calculated as the ratio of cumulative dividend for the years 2016-2024 and an average share price during the same period.



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

Total shareholders return<sup>1</sup> as at 31 December 2024 (%)



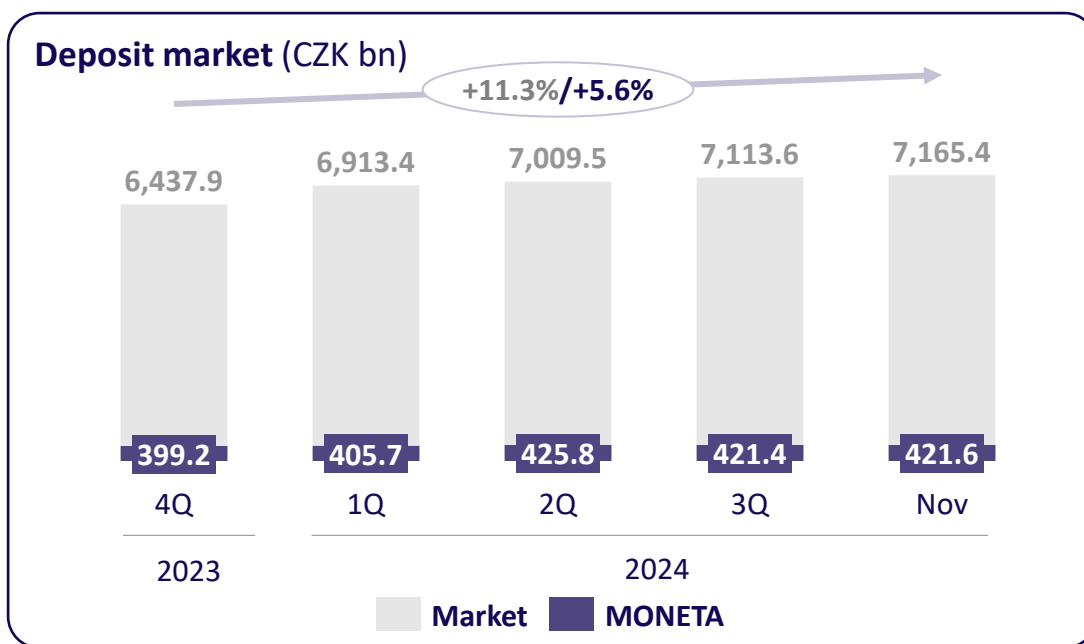
MONETA MONEY BANK Komerční banka Eurostoxx banks

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

# APPENDIX

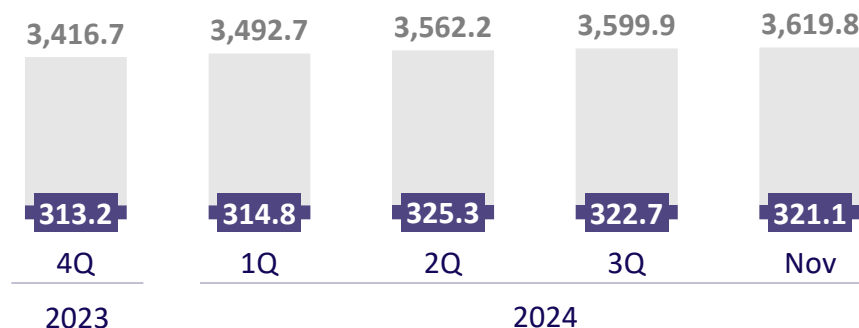
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# In 2024, we focused our deposit strategy on repricing which resulted in below-the-market growth



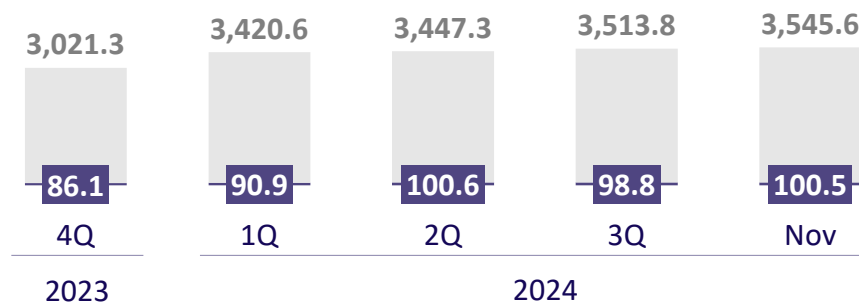
## Retail deposits (CZK bn)

+5.9%/+2.5%

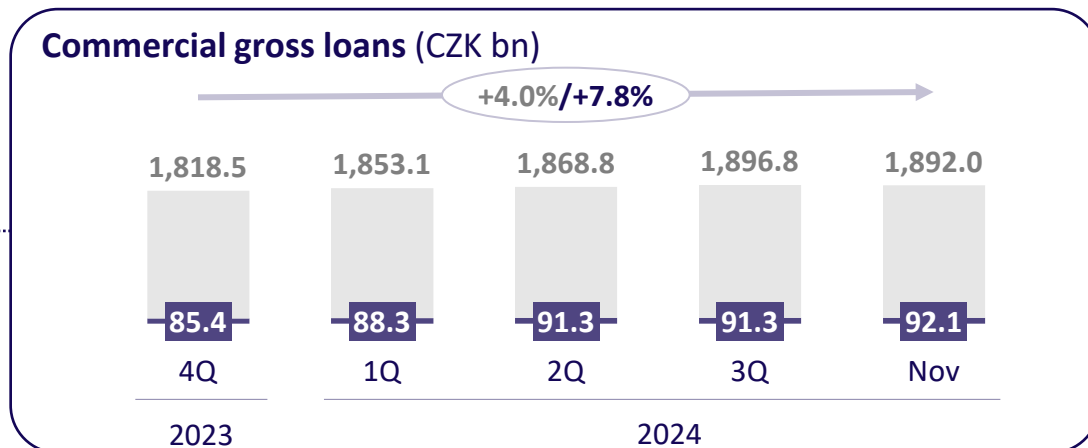
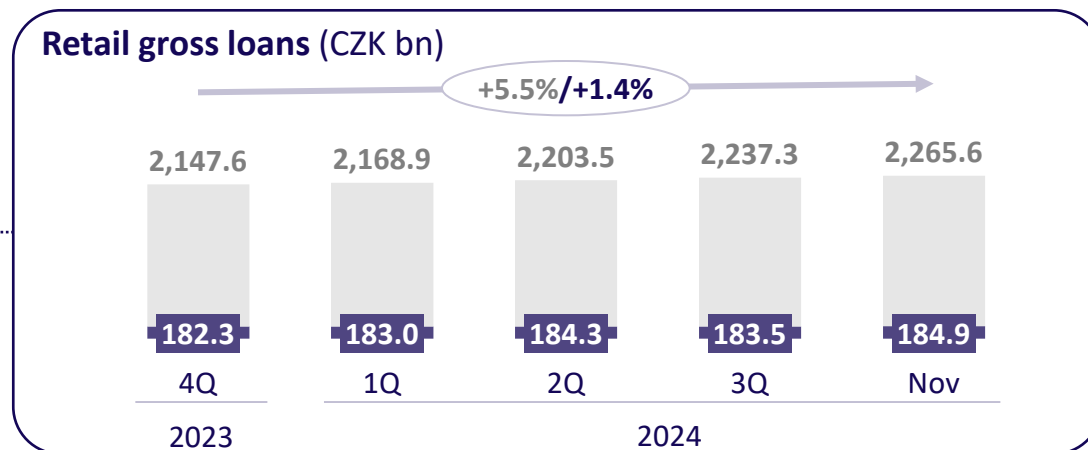
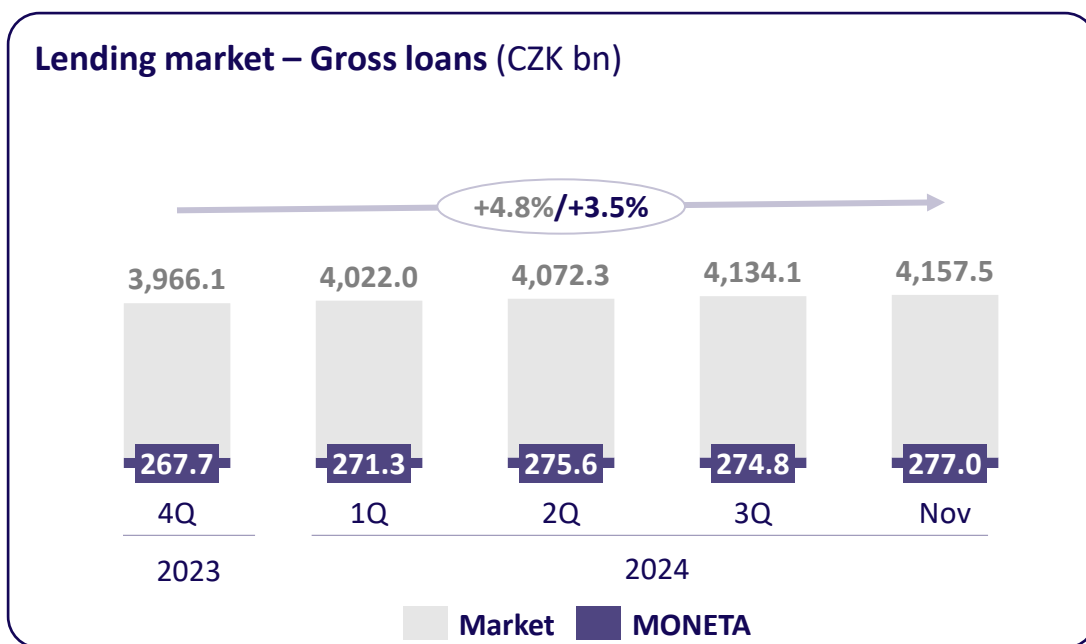


## Commercial deposits (CZK bn)

+17.4%/+16.7%



# Overall, our lending growth was almost in line with the market and outperformed in the commercial segment



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# Consolidated statement of financial position

CZK m	31/12/2024	31/12/2023 <sup>1</sup>	% Change
Cash and cash balances at central bank	13,541	10,871	24.6%
Derivative financial instruments with positive fair values	596	544	9.6%
Investment securities	116,664	104,353	11.8%
Hedging derivatives with positive fair values	2,314	2,701	(14.3)%
Change in fair value of items hedged on portfolio basis	200	122	63.9%
Loans and receivables to banks	79,206	69,632	13.7%
Loans and receivables to customers	275,383	263,064	4.7%
Intangible assets	3,365	3,332	1.0%
Property and equipment	2,260	2,400	(5.8)%
Investments in associates	3	3	0.0%
Current tax assets	70	76	(7.9)%
Deferred tax assets	0	0	n/a
Other assets	1,380	1,086	27.1%
<b>TOTAL ASSETS</b>	<b>494,982</b>	<b>458,184</b>	<b>8.0%</b>
Due to banks	3,834	5,423	(29.3)%
Due to customers	430,021	399,497	7.6%
Derivative financial instruments with negative fair values	532	523	1.7%
Hedging derivatives with negative fair values	4,259	4,548	(6.4)%
Change in fair value of items hedged on portfolio basis	78	63	23.8%
Issued bonds	11,562	3,808	203.6%
Subordinated liabilities	7,622	7,604	0.2%
Provisions	263	266	(1.1)%
Current tax liabilities	47	54	(13.0)%
Deferred tax liabilities	469	462	1.5%
Other liabilities	4,416	3,733	18.3%
<b>Total Liabilities</b>	<b>463,103</b>	<b>425,981</b>	<b>8.7%</b>
Share capital	10,220	10,220	0.0%
Statutory reserve	102	102	0.0%
Other reserves	1	1	0.0%
Retained earnings	21,556	21,880	(1.5)%
<b>Total Equity</b>	<b>31,879</b>	<b>32,203</b>	<b>(1.0)%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>494,982</b>	<b>458,184</b>	<b>8.0%</b>

# Consolidated statement of financial position – quarterly development

CZK m	31/12/2022 <sup>1</sup>	31/03/2023	30/06/2023	30/09/2023	31/12/2023 <sup>1</sup>	31/03/2024	30/06/2024	30/09/2024	31/12/2024
Cash and cash balances at central bank	12,467	7,441	10,303	13,365	10,871	12,226	9,468	11,816	13,541
Derivative financial instruments with positive fair values	761	726	652	690	544	560	575	504	596
Investment securities	57,951	80,195	80,483	88,056	104,353	103,215	101,967	106,040	116,664
Hedging derivatives with positive fair values	4,942	4,345	3,731	3,991	2,701	2,681	2,669	2,011	2,314
Change in fair value of items hedged on portfolio basis	(2,090)	(1,597)	(1,147)	(989)	122	244	74	864	200
Loans and receivables to banks	37,886	40,638	55,109	68,120	69,632	75,327	90,581	89,755	79,206
Loans and receivables to customers	268,752	266,012	268,027	268,987	263,064	266,731	271,010	270,364	275,383
Intangible assets	3,379	3,324	3,280	3,252	3,332	3,323	3,285	3,287	3,365
Property and equipment	2,318	2,360	2,361	2,443	2,400	2,392	2,315	2,236	2,260
Investments in associates	3	4	4	2	3	3	4	2	3
Current tax assets	6	8	23	33	76	66	184	92	70
Deferred tax assets	0	0	0	0	0	8	8	7	0
Other assets	1,135	1,129	1,003	1,113	1,086	1,250	1,123	1,241	1,380
<b>TOTAL ASSETS</b>	<b>387,510</b>	<b>404,585</b>	<b>423,829</b>	<b>449,063</b>	<b>458,184</b>	<b>468,026</b>	<b>483,263</b>	<b>488,219</b>	<b>494,982</b>
Due to banks	5,953	5,439	7,707	7,379	5,423	6,441	6,427	3,740	3,834
Due to customers	334,251	350,329	368,177	393,012	399,497	405,920	426,073	421,621	430,021
Derivative financial instruments with negative fair values	747	719	631	674	523	516	528	467	532
Hedging derivatives with negative fair values	845	935	1,545	1,502	4,548	4,497	3,691	5,964	4,259
Change in fair value of items hedged on portfolio basis	(438)	(287)	(169)	(113)	63	81	66	135	78
Issued bonds	5,520	5,479	4,909	3,740	3,808	3,856	3,874	11,545	11,562
Subordinated liabilities	4,687	4,630	7,501	7,561	7,604	7,548	7,591	7,568	7,622
Provisions	306	250	238	308	266	263	260	266	263
Current tax liabilities	482	515	163	146	54	79	48	63	47
Deferred tax liabilities	496	476	408	418	462	357	394	418	469
Other liabilities	3,570	3,794	3,238	3,461	3,733	4,979	4,003	4,592	4,416
<b>Total Liabilities</b>	<b>356,419</b>	<b>372,279</b>	<b>394,348</b>	<b>418,088</b>	<b>425,981</b>	<b>434,537</b>	<b>452,955</b>	<b>456,379</b>	<b>463,103</b>
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	20,768	21,983	19,158	20,652	21,880	23,166	19,985	21,517	21,556
<b>Total Equity</b>	<b>31,091</b>	<b>32,306</b>	<b>29,481</b>	<b>30,975</b>	<b>32,203</b>	<b>33,489</b>	<b>30,308</b>	<b>31,840</b>	<b>31,879</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>387,510</b>	<b>404,585</b>	<b>423,829</b>	<b>449,063</b>	<b>458,184</b>	<b>468,026</b>	<b>483,263</b>	<b>488,219</b>	<b>494,982</b>



# Consolidated statement of profit or loss and other comprehensive income

CZK m	2024	2023 <sup>1</sup>	% Change
Interest and similar income	22,207	22,046	0.7%
Interest expense and similar charges	(13,288)	(13,469)	(1.3%)
<b>Net interest income</b>	<b>8,919</b>	<b>8,577</b>	<b>4.0%</b>
Fee and commission income	3,725	3,217	15.8%
Fee and commission expense	(665)	(593)	12.1%
<b>Net fee and commission income</b>	<b>3,060</b>	<b>2,624</b>	<b>16.6%</b>
Dividend income	0	3	(100.0%)
Net income from financial operations	860	889	(3.3%)
Other operating income	72	54	33.3%
<b>Total operating income</b>	<b>12,911</b>	<b>12,147</b>	<b>6.3%</b>
Personnel expenses	(2,664)	(2,504)	6.4%
Administrative expenses	(1,552)	(1,633)	(5.0%)
Depreciation and amortisation	(1,225)	(1,233)	(0.6%)
Regulatory charges	(216)	(307)	(29.6%)
Other operating expenses	(65)	(53)	22.6%
<b>Total operating expenses</b>	<b>(5,722)</b>	<b>(5,730)</b>	<b>(0.1%)</b>
<b>Profit for the period before tax and net impairment of financial assets</b>	<b>7,189</b>	<b>6,417</b>	<b>12.0%</b>
Net impairment of financial assets	(386)	(305)	26.6%
<b>Profit for the period before tax</b>	<b>6,803</b>	<b>6,112</b>	<b>11.3%</b>
Taxes on income	(995)	(912)	9.1%
<b>Profit for the period after tax</b>	<b>5,808</b>	<b>5,200</b>	<b>11.7%</b>
<b>Total comprehensive income attributable to the equity holders</b>	<b>5,808</b>	<b>5,200</b>	<b>11.7%</b>

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

CZK m	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	4Q 2024
Interest and similar income	4,534	4,855	5,374	5,769	6,048	5,964	5,751	5,345	5,147
Interest expense and similar charges	(2,431)	(2,824)	(3,207)	(3,571)	(3,867)	(3,889)	(3,641)	(3,040)	(2,718)
<b>Net interest income</b>	<b>2,103</b>	<b>2,031</b>	<b>2,167</b>	<b>2,198</b>	<b>2,181</b>	<b>2,075</b>	<b>2,110</b>	<b>2,305</b>	<b>2,429</b>
Fee and commission income	753	760	799	836	822	881	917	919	1,008
Fee and commission expense	(59)	(144)	(136)	(154)	(159)	(141)	(165)	(165)	(194)
<b>Net fee and commission income</b>	<b>694</b>	<b>616</b>	<b>663</b>	<b>682</b>	<b>663</b>	<b>740</b>	<b>752</b>	<b>754</b>	<b>814</b>
Dividend income	1	1	0	1	1	0	0	0	0
Net income from financial operations	134	183	188	278	240	285	229	164	182
Other operating income	72	13	10	21	10	17	14	22	19
<b>Total operating income</b>	<b>3,004</b>	<b>2,844</b>	<b>3,028</b>	<b>3,180</b>	<b>3,095</b>	<b>3,117</b>	<b>3,105</b>	<b>3,245</b>	<b>3,444</b>
Personnel expenses	(674)	(578)	(595)	(593)	(738)	(620)	(625)	(632)	(787)
Administrative expenses	(429)	(365)	(415)	(367)	(486)	(330)	(405)	(380)	(437)
Depreciation and amortisation	(315)	(323)	(312)	(304)	(294)	(301)	(303)	(307)	(314)
Regulatory charges	0	(267)	(40)	0	0	(228)	12	0	0
Other operating expenses	(25)	(12)	(10)	(12)	(19)	(7)	(32)	(11)	(15)
<b>Total operating expenses</b>	<b>(1,443)</b>	<b>(1,545)</b>	<b>(1,372)</b>	<b>(1,276)</b>	<b>(1,537)</b>	<b>(1,486)</b>	<b>(1,353)</b>	<b>(1,330)</b>	<b>(1,553)</b>
<b>Profit for the period before tax and net impairment of financial assets</b>	<b>1,561</b>	<b>1,299</b>	<b>1,656</b>	<b>1,904</b>	<b>1,558</b>	<b>1,631</b>	<b>1,752</b>	<b>1,915</b>	<b>1,891</b>
Net impairment of financial assets	(216)	116	(146)	(142)	(133)	(135)	(102)	(114)	(35)
<b>Profit for the period before tax</b>	<b>1,345</b>	<b>1,415</b>	<b>1,510</b>	<b>1,762</b>	<b>1,425</b>	<b>1,496</b>	<b>1,650</b>	<b>1,801</b>	<b>1,856</b>
Taxes on income	(281)	(200)	(247)	(268)	(197)	(210)	(232)	(269)	(284)
<b>Profit for the period after tax</b>	<b>1,064</b>	<b>1,215</b>	<b>1,263</b>	<b>1,494</b>	<b>1,228</b>	<b>1,286</b>	<b>1,418</b>	<b>1,532</b>	<b>1,572</b>
<b>Total comprehensive income attributable to the equity holders</b>	<b>1,064</b>	<b>1,215</b>	<b>1,263</b>	<b>1,494</b>	<b>1,228</b>	<b>1,286</b>	<b>1,418</b>	<b>1,532</b>	<b>1,572</b>

# Key performance ratios

Profitability	FY 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) <sup>1</sup>	2.99%	3.33%	(0.34)
Cost of funds on customer deposits (% avg deposits)	2.93%	3.30%	(0.37)
NIM (% avg int earning assets) <sup>2,3,4</sup>	1.9%	2.1%	(0.2)
Cost of risk (% avg net customer loans)	0.14%	0.11%	0.03
Risk-adj. yield (% avg net customer loans)	4.8%	4.6%	0.2
Net fee & commission income / Operating income (%)	23.7%	21.6%	2.1
Net non-interest income / Operating income (%)	30.9%	29.4%	1.5
Cost to income ratio	44.3%	47.2%	(2.9)
RoTE	20.4%	18.0%	2.4
RoE	18.2%	16.1%	2.1
RoAA <sup>2</sup>	1.2%	1.2%	0.0
Liquidity / Leverage			
Loan to deposit ratio	64.1%	65.9%	(1.8)
Total equity / Total assets	6.4%	7.0%	(0.6)
High-quality liquid assets / Customer deposits	43.5%	40.0%	3.5
Liquidity coverage ratio	357.2%	354.4%	2.8
Capital Adequacy			
RWA density	35.0%	36.4%	(1.4)
Regulatory leverage	5.1%	5.7%	(0.6)
Total CAR (%)	18.2%	20.1%	(1.9)
Tier 1 ratio (%)	14.5%	15.7%	(1.2)
Asset Quality			
Non-performing loan ratio (%)	1.3%	1.4%	(0.1)
Core non-performing loan coverage (%)	39.5%	47.9%	(8.4)
Total NPL coverage (%)	113.6%	121.6%	(8.0)
Loan to value ratio (%) <sup>5</sup>	53.4%	58.8%	(5.4)
Loan to value ratio on new volumes (% , weighted average)	56.9%	58.4%	(1.5)
Operating platform			
Branch network	124	134	(7.5)%
Own & shared ATMs <sup>6</sup>	1,966	1,971	(0.3)%
Total employees <sup>7</sup>	2,490	2,511	(0.8)%

# Key performance ratios – quarterly development

	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	4Q 2024
<b>Profitability</b>									
Yield (% Avg Net Customer Loans)	4.4%	4.4%	4.6%	4.7%	4.9%	4.9%	4.9%	4.9%	4.9%
Cost of Funds (% Avg Deposits and Received Loans) <sup>1</sup>	2.65%	2.94%	3.21%	3.42%	3.58%	3.60%	3.29%	2.70%	2.37%
Cost of Funds on Customer Deposits (% Avg Deposits)	2.63%	2.91%	3.19%	3.39%	3.55%	3.58%	3.24%	2.63%	2.25%
NIM (% Avg Int Earning Assets) <sup>2,3,4</sup>	2.3%	2.1%	2.1%	2.1%	2.0%	1.8%	1.8%	1.9%	2.0%
Cost of Risk (% Avg Net Customer Loans)	0.32%	(0.17)%	0.22%	0.21%	0.20%	0.20%	0.15%	0.17%	0.05%
Risk-adj. Yield (% Avg Net Customer Loans)	4.1%	4.6%	4.4%	4.5%	4.7%	4.7%	4.8%	4.7%	4.8%
Net Fee & Commission Income / Operating Income (%)	23.1%	21.7%	21.9%	21.4%	21.4%	23.7%	24.2%	23.2%	23.6%
Net Non-Interest Income / Operating Income (%)	30.0%	28.6%	28.4%	30.9%	29.5%	33.4%	32.0%	29.0%	29.5%
Cost to Income Ratio	48.0%	54.3%	45.3%	40.1%	49.7%	47.7%	43.6%	41.0%	45.1%
RoTE	15.4%	16.8%	19.3%	21.6%	17.0%	17.1%	21.0%	21.5%	22.1%
RoE	13.7%	15.0%	17.1%	19.3%	15.3%	15.4%	18.7%	19.2%	19.7%
RoAA <sup>2</sup>	1.1%	1.2%	1.2%	1.4%	1.1%	1.1%	1.2%	1.3%	1.3%
<b>Liquidity / Leverage</b>									
Loan to Deposit ratio	80.5%	76.0%	72.9%	68.5%	65.9%	65.8%	63.6%	64.2%	64.1%
Total Equity / Total Assets	8.0%	8.0%	7.0%	6.9%	7.0%	7.2%	6.3%	6.5%	6.4%
High-Quality Liquid Assets / Customer Deposits	25.7%	30.8%	32.7%	36.3%	40.0%	40.5%	41.9%	43.5%	43.5%
Liquidity Coverage Ratio	213.7%	273.9%	284.8%	312.1%	354.4%	359.5%	339.5%	340.1%	357.2%
<b>Capital Adequacy</b>									
RWA density	43.4%	41.4%	39.9%	37.6%	36.4%	36.3%	35.4%	35.6%	35.0%
Regulatory leverage	6.7%	6.4%	6.1%	5.8%	5.7%	5.6%	5.4%	5.5%	5.1%
Total CAR (%)	18.0%	18.1%	19.7%	19.9%	20.1%	19.6%	19.4%	19.2%	18.2%
Tier 1 Ratio (%)	15.3%	15.4%	15.4%	15.5%	15.7%	15.4%	15.4%	15.3%	14.5%
<b>Asset Quality</b>									
Non-Performing Loan Ratio (%)	1.4%	1.3%	1.3%	1.3%	1.4%	1.4%	1.4%	1.4%	1.3%
Core Non-Performing Loan Coverage (%)	53.4%	51.4%	49.7%	48.2%	47.9%	46.6%	47.2%	46.4%	39.5%
Total NPL Coverage (%)	134.8%	137.1%	133.4%	130.8%	121.6%	118.5%	116.1%	112.0%	113.6%
Loan to value ratio (%) <sup>5</sup>	60.4%	60.1%	59.8%	59.5%	58.8%	57.8%	57.5%	56.1%	53.4%
Loan to value ratio on new volumes (% , weighted average)	55.6%	59.3%	60.0%	57.2%	57.8%	59.5%	60.3%	56.0%	54.1%
<b>Operating platform</b>									
Branch network	153	140	140	140	134	134	134	134	124
Own & shared ATMs <sup>6</sup>	1,413	2,047	2,058	2,009	1,971	1,976	1,978	1,981	1,966
Total employees <sup>7</sup>	2,689	2,550	2,510	2,520	2,511	2,510	2,498	2,525	2,490

# APPENDIX

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## GLOSSARY 1/3

<b>Acquired entities</b>	Means MONETA Stavební Spořitelna, a.s. (formerly Wüstenrot – stavební spořitelna, a.s.) and Wüstenrot hypoteční banka, a.s.
<b>Acquisition</b>	Means the purchase of the Acquired entities
<b>Annual premium equivalent</b>	Annual premium equivalent is an equivalent of twelve months written premium on all contracts originated during the period.
<b>Annualised</b>	Adjusted so as to reflect the relevant rate on the full-year basis
<b>ARAD</b>	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
<b>Auto</b>	MONETA Auto, s.r.o.
<b>Average balance of net interest earning assets</b>	Two-point average of the beginning and ending balances of Net Interest Earning Assets for the period
<b>Average balance of net loans to customers</b>	Average of the beginning and ending balances of Loans and receivables to customers for the period
<b>Average balance of total assets</b>	Two-point average of the beginning and ending balances of Total Assets for the period
<b>Bank</b>	MONETA Money Bank, a.s.
<b>bn</b>	Billions
<b>bps</b>	Basis points
<b>Building savings/Building savings deposits</b>	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.
<b>Building saving loans/Bridging loans</b>	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.
<b>CAR / Capital Adequacy Ratio</b>	Ratio calculated as regulatory capital as a percentage of risk-weighted assets
<b>CET1 ratio</b>	CET 1 capital as a percentage of RWA (calculated pursuant to CRR)
<b>CNB</b>	Czech National Bank
<b>Cost Base / OPEX</b>	Total operating expenses
<b>Cost of Funds (% Avg Deposits)</b>	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

<b>Cost of Funds on Customer Deposits (% Avg Deposits)</b>	Interest expense and similar charges on customer deposits for the period divided by the average balance of customer deposits
<b>CoR or cost of risk or cost of risk (% Avg Net Customer Loans)</b>	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“
<b>Cost to income ratio (C/I)</b>	Ratio (expressed as a percentage) of total operating expenses for the period to total operating income for the period
<b>CRR</b>	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
<b>CSA</b>	Credit Support Annex is a legal document which regulates credit support (collateral) for derivative transactions
<b>Customer deposits</b>	Due to customers excluding repo operations, subordinated liabilities and CSA
<b>CZSO</b>	Czech Statistical Office
<b>Drawn limit / Overdraft drawn</b>	Loans and receivables to customer balance
<b>ETR / Effective Tax Rate</b>	Effective Tax Rate – calculated as taxes on income divided by profit for the period before tax
<b>Expected credit loss model</b>	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
<b>FTE</b>	Figure states full time equivalents in the last month of the quarter
<b>FVTOCI</b>	Financial assets measured at Fair Value Through Other Comprehensive Income
<b>FVTPL</b>	Financial assets measured at Fair Value Through Profit or Loss

## GLOSSARY 2/3

<b>Funding Base</b>	Sum of Due to customers, Due to Banks, Issued Bonds and subordinated liabilities and excluding opportunistic repo operations and CSA
<b>FY</b>	Financial year
<b>GDP</b>	Gross domestic product
<b>Group</b>	The Bank and its subsidiaries
<b>Gross performing loans</b>	Performing loans and receivables to customers as determined in accordance with the MONETA's loan receivables categorisation rules (Standard, Watch)
<b>Gross written premium</b>	Gross written premium is the sum of all monthly premiums collected during the period
<b>IDD</b>	Insurance Distribution Directive
<b>IFRS</b>	International Financial Reporting Standards
<b>Investment securities</b>	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)
<b>k/th</b>	Thousands
<b>Leasing</b>	MONETA Leasing, s.r.o.
<b>Liquid Assets</b>	Liquid assets comprise cash and balances with central banks, investment securities (not transferred as collateral in repurchase agreements), loans and receivables to banks
<b>LCR/Liquidity Coverage Ratio</b>	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
<b>LtD ratio or Loan to Deposit ratio</b>	Loan to deposit ratio calculated as net loans and receivables to customers divided by customer deposits, excluding subordinated liabilities, CSA and repos
<b>M / m</b>	Millions
<b>Management overlay</b>	Increment to expected credit loss estimate which compensates insufficient sensitivity of core IFRS 9 model to specific macroeconomic conditions
<b>MONETA</b>	MONETA has the same meaning as the Group
<b>MREL</b>	Minimum Requirement of Own Funds and Eligible Liabilities
<b>MSS</b>	MONETA Stavební Spořitelna, a.s. (formerly Wüstenrot – stavební spořitelna, a.s.)
<b>Net Income/Net Profit</b>	Profit for the period after tax
<b>Net Interest Earning Assets</b>	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
<b>Net Interest Margin or NIM</b>	Net interest and similar income divided by the average balance of net interest earning assets

<b>Net Non-Interest Income</b>	Total operating income less net interest and similar income for the period
<b>New volume / New production</b>	Aggregate of loan principal disbursed in the period for non-revolving loans
<b>New volume yield / New production yield</b>	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)
<b>NPL / Non-performing loans</b>	Non-performing loans as determined in accordance with the MONETA's loan receivables categorisation rules (substandard, doubtful, loss), Stage 3 according to IFRS 9
<b>NPL Ratio</b>	Ratio (expressed as a percentage) of NPL to gross loans and receivables to customers
<b>NPL Coverage / Coverage / Total NPL Coverage</b>	Ratio (expressed as a percentage) of loss allowances for loans and advances to customers to NPL
<b>Operating profit</b>	Operating profit represents profit for the period before tax and Cost of Risk
<b>Opportunistic repo operations</b>	Repo transactions with counterparties which are closed on a back-to-back basis by reverse repo transactions with the CNB
<b>POCI</b>	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
<b>Portfolio yield</b>	Please refer to the definition of yield
<b>PP</b>	Percentage points
<b>Q</b>	Quarter
<b>QtD</b>	Quarter-to-date
<b>QtQ</b>	Quarter-to-quarter
<b>RAOI</b>	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
<b>Regulatory Capital</b>	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)
<b>Regulatory Leverage</b>	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
<b>Return on Tangible Equity or RoTE</b>	Return on tangible equity calculated as annualised profit after tax for the period divided by tangible equity
<b>Retail clients</b>	Clients/individuals who have their product signed using their personal identification number



## GLOSSARY 3/3

<b>Retail unsecured instalment loans/ Consumer loans/Unsecured consumer loans</b>	Non-purpose, unsecured and revolving loans to retail clients; including building savings and bridging loans
<b>Return on Average Assets or RoAA</b>	Return on average assets calculated as annualised profit after tax for the period divided by the average balance of total assets
<b>Return on Equity or RoE</b>	Return on equity calculated as annualised profit after tax for the period divided by total equity
<b>RWA</b>	Risk-Weighted Assets calculated pursuant to CRR
<b>RWA density</b>	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
<b>RWA portfolio density</b>	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
<b>Small Business clients</b>	Clients or enterprises with an annual turnover of up to CZK 60 million
<b>Small Business loan portfolio</b>	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
<b>Small Business (new) production</b>	New volume of unsecured instalment loans and receivables to Small Business customers
<b>SME / SME clients</b>	Clients or enterprises who have their product on an identification number with an annual turnover above CZK 60 million
<b>SREP</b>	Supervisory Review and Evaluation Process, when the supervisor regularly assesses and measures the risks for each bank

<b>Stage 1, Stage 2, Stage 3</b>	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
<b>Supplementary housing loans</b>	MSS portfolio – retail bridging loans and building savings loans.
<b>Tangible Equity</b>	Calculated as total equity less intangible assets and goodwill
<b>Tier 1 Capital</b>	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
<b>Tier 1 Capital Ratio</b>	Tier 1 Capital as a percentage of risk-weighted assets
<b>Tier 2 Capital, T2</b>	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
<b>Total Capital Ratio</b>	Tier 1 Capital and Tier 2 Capital as a percentage of risk-weighted assets
<b>Total NPL Coverage</b>	Ratio (expressed as a percentage) of individual and portfolio provisions for loans and receivables to total non-performing loans and receivables
<b>Total Shareholder Return/TSR</b>	Total Shareholder Return based on the Bloomberg methodology including reinvested dividend
<b>Wealth management</b>	Distributed wealth management products
<b>Y</b>	Year
<b>Yield (% Avg. Net Customer Loans)</b>	Interest and similar income from loans to customers divided by the average balance of net loans to customers
<b>YoY</b>	Year-on-year
<b>YtD</b>	Year to date

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## Material assumptions for forward-looking statements

- See slide “Material assumptions for medium-term guidance” on pages 54 and 55.

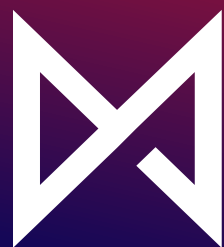
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