Mandatory Disclosure
PUBLIC DISCLOSURE OF INSIDE INFORMATION

MONETA Money Bank, a.s.

Consolidated interim financial report as at and for the six months ended 30 June 2025

Contents

1 Disclaimer

Forward-looking statements

This report may contain projections, estimates, forecasts, targets, opinions, prospects, results, returns and forward-looking statements with respect to the financial guidance, profitability, costs, assets, capital position, financial condition, results of operations, dividend and business (together "forward-looking statements") of MONETA Money Bank, a.s. (the "Bank"), and its consolidated subsidiaries (the "Group" or "MONETA").

Any forward-looking statements involve material assumptions and subjective judgements which may or may not prove to be correct and there can be no assurance that any of the matters set out in forward looking statements will actually occur or will be realised or that such matters are complete or accurate. The assumptions may prove to be incorrect and involve known and unknown risks, uncertainties, contingencies and other important factors, many of which are outside the control of the Group. Actual achievements, results, performance or other future events or conditions may differ materially from those stated, implied and/or reflected in any forward-looking statements due to a variety of risks, uncertainties and other factors. Any forward-looking statement contained in this report is made as at the date of this report. The Bank does not assume, and hereby disclaims, any obligation or duty to update forward-looking statements if circumstances or management's assumptions, beliefs, expectations or opinions should change, unless it would be required to do so under applicable law or regulation. For these reasons, recipients should not place reliance on, and are cautioned about relying on, any forward-looking statements.

Dividend guidance

Subject to corporate, regulatory and regulator's limitations, the Bank's target is to distribute the Group's excess capital above that required to meet the Group's internal target of the capital adequacy ratio, which is 15.25% (effective from 1 January 2025). However, the internal capital adequacy ratio target is not legally binding upon the Group and is subject to change on the basis of the ongoing re-assessment by the Management Board of the Bank based on the business results and development.

Material assumptions for forward-looking statements

When preparing guidance for 2025–2029[1] MONETA has made several economic, market, operational, regulatory and other assumptions of both quantitative and judgemental nature. These assumptions include the following:

- GDP growth in 2025 by 2.4%[2] and then accelerate to growth of around 2.4%–2.5%[3] annually.
- 1M PRIBOR assumed to decrease to 3.1% in years 2026–2029[3].
- Gross performing loan balance is expected to grow at 5.2% CAGR in the five years until 2029.
- Customer deposits balance is expected to grow at 2.7% CAGR in the five years until 2029.

Third parties' data

Certain industry and market information in this report has been obtained by the Bank from third party sources. The Bank has not independently verified such information and the Bank does not provide any assurance as to the accuracy, fairness or completeness of such information or opinions contained in this report.

[1] Five-year guidance published on 31 January 2025.
[2] Internal forecast derived from macroeconomic forecast from CNB published in November 2024 https://www.cnb.cz/en/monetary-policy/forecast/cnb-forecast-archive/CNB-forecast-Autumn-2024/.
[3] Based on internal assumptions.

2 Letter from the CEO

Dear Shareholders,

I am pleased to report that we performed well in the first half of this year, but before I share some of the detail around our business and financial results with you, I would first like to provide an update on key events during the first half of this year.

Regarding our corporate governance, at our General Meeting on 24 April approval was given to all items on the agenda. On 21 May a dividend of CZK 10 per share was distributed, for a total pay-out to our shareholders of CZK 5.1 billion. Mr. Miroslav Singer was re-elected to the Supervisory Board for a four-year term effective from 29 April. And in May our employees elected their representatives to the Supervisory Board: Mrs. Klára Escobar, Director of Human Resources, Mrs. Monika Kalivodová, Senior Manager Collection, and Mrs. Lucie Sehnalová, employee and client ombudsman, will each serve a four-year term.

Turning to our business, in May we launched an advertising campaign to promote what we believe to be the most competitive mortgage product on the market. Offering an interest rate of 3.99 per cent fixed over a three- or five-year period, and with financing available for up to 80 per cent of a property's value, we believe our offer is a compelling proposition for home buyers. Moreover, the offer includes a CZK 7,000 cash-back reward for clients who drawdown their mortgage within six months of contract signature. The campaign launched at the start of May and runs until 31 July.

In terms of third-party product distribution, investment funds and insurance products have for several successive quarters been an important and rapidly growing part of our business. We are therefore increasing our capacity in the area of wealth management by enlarging our specialist team from 53 to 65 certified bankers. We are also considering establishing a special network dedicated to insurance product distribution. In 2024, we received an investment advisory licence from the Czech National Bank (CNB). We established together with Generali MONETA Investments ICAV, registered in the Irish capital of Dublin. ICAV stands for Irish Collective Asset-management Vehicle, a structure which serves as an umbrella for investment funds open to retail investors. We believe that our ICAV will bring a broader range of investment products and opportunities to our clients from September.

Additionally, I will briefly focus on our branch network. We constantly monitor efficiency and profitability while staying as close as possible to our clients and providing them with best-in-class services in modern and pleasant environments. During the first six months of the year we opened one new branch, modernised or refurbished four branches, and closed three branches. We currently operate 122 branches around the country, and we will again review our branch network in 2026 and, if appropriate, consider the closure of further branches.

And last but not least, we closely monitor the efficiency and teamwork of our staff. In this area, we have constantly reviewed the possibility of remote work since its peak during the pandemic years and concluded that it has a negative impact on our productivity and teamwork. We are therefore gradually reducing the number of days that employees can work from home. From 1 January 2026, we will place a limit on home office of four days per month. We understand that this is a difficult and unpopular process, but it is necessary.

Now, let me briefly comment our business achievements during the first six months.

Our new lending volumes were higher than last year, with new mortgage volumes up by 33.3 per cent to CZK 9 billion, consumer loans up by 17.2 per cent to CZK 11.6 billion, investment loans up by 31.1 per cent to CZK 8.8 billion and small business instalment loans up 39.3 per cent year-on-year to CZK 4 billion.

Overall, our loan portfolio grew by 2.8 per cent to CZK 284 billion, and our small business loan portfolio performed particularly well, growing by a significant 12.7 per cent since the end of last year to CZK 18.3 billion.

Total customer deposits increased by 1.9 per cent to CZK 438 billion.

In the digital area, we introduced a number of innovations across our digital banking platforms, with a particular focus on protecting customers from fraud. We have invested in the education of our clients regarding security, including broader media campaigns to raise awareness of how to protect finances. We have identified ways to take action against people through whom fraudulent transactions flow. We have also moved to delay certain payments and to work with clients to resolve the reason for such payments. And earlier this month we introduced a “kill button’’ to the home pages of both our Smart Banka app and our internet banking service, thus enabling clients to instantly easily block access to all of their bank accounts and payment cards in the event of suspicious activity or suspected hacking. We are determined to enhance our ability to deliver secure and safe banking to our customers.

Turning to our financial and business performance, our first half results were in accordance with expectations and our net profit for the period was CZK 3.1 billion, up 14.4 per cent year-on-year. We are on track to deliver and potentially outperform our 2025 net profit guidance by CZK 300-400 million.

ECONOMIC ENVIRONMENT

Inflation stood at 2.9 per cent in June and was driven mainly by higher food prices and the price of services, partly offset by lower fuel prices. The CNB updated its inflation forecast to 2.5 per cent for 2025, slightly up from the previous 2.4 per cent. Central bank governor Aleš Michl has publicly stated that the CNB would be “very strict” in the containment of inflation, and warned that interest rates will have to remain somewhat higher for the foreseeable future. Indeed, whereas the CNB had reduced the key two-week repo rate from 3.75 per cent to 3.5 per cent in early May, the board was unanimous in its June 25 decision to hold the key rate at 3.5 per cent. The CNB’s long-term inflation target remains 2 per cent.

Czech GDP grew by 2.4 per cent in the first quarter of this year, and was driven largely by household consumption. Average nominal wage growth stood at 6.7% year-on-year in the first quarter of 2025, according to the Czech statistical office, which is high relative to both current inflation and to historical trends. The Czech Republic has an open, trading economy that is to a large extent reliant on external demand. However, external demand remains weak due to the decline in European industry, especially the auto sector. The CNB’s GDP forecast remains at 2 per cent for the full 2025.

With regards to the state budget, the deficit recorded a year-on-year improvement of CZK 26.2 billion and stood at CZK 152 billion as at June, compared to the full-year planned deficit of CZK 241 billion. The improvement, according to the Ministry of Finance, was driven by a 5.7 per cent increase in revenues due to higher tax and insurance collections. This more than offset a 2.5 per cent rise in total expenditures.

I will now turn to our financial and business performance during the first half of the year.

FINANCIAL PERFORMANCE

We generated a net profit of CZK 3.1 billion, up 14.4 per cent year-on-year, thanks to strong operating income, a stable cost base and a cost of risk delivered in line with expectations.

Our operating income came in at CZK 6.8 billion, up 9.1 per cent year-on-year, with net interest income up 13.7 per cent to CZK 4.8 billion thanks to the lower cost of funding due to declining market rates and reinforced lending activities. Net fee and commission income rose by 11.7 per cent to CZK 1.7 billion. Third party commission income increased by 4.7 per cent to CZK 989 million, thanks mainly to the distribution of wealth management products.

Our operating expenses were in line with expectations at CZK 2.9 billion, an increase of 1.2 per cent year-on-year driven largely by higher administrative expenses, although this was offset by lower regulatory charges and lower personnel expenses.

Cost of risk reached CZK 268 million, or 19 bps of the average net loan portfolio, for the first half of the year, which is within the guided range of 15–35 bps. Our non-performing loan (NPL) ratio dropped to a new record low of 1.2 per cent, due to the continued good repayment discipline of our clients and NPL disposals. We once again disposed of a package of debt that generated an additional income of CZK 54 million in the first half of 2025.

Our effective tax rate during the period under review was 15.2 per cent, in line with our published guidance.

We maintained a robust and healthy balance sheet throughout the last six months, coming in at CZK 503 billion as at 30 June. Our balance sheet strength is underpinned by our customer deposits, which are stable and continue to enjoy modest growth.

And finally, we maintained strong capital position with capital adequacy ratio of 18.53 per cent as at 30 June.

BUSINESS PERFORMANCE

In the first half of this year our gross performing loan portfolio grew by 2.8 per cent to CZK 284 billion, which was driven mainly by the commercial small business segment, with continued growth in new volumes.

Our retail loan portfolio grew by 1.4 per cent to CZK 186 billion, supported by higher new volumes as I mentioned earlier in my letter, with our mortgage portfolio up 1.9 per cent to CZK 133 billion, and our consumer loan portfolio up by 2.2 per cent to CZK 39 billion. Revolving products such as credit cards and overdrafts declined by 6.3 per cent to CZK 2.2 billion in line with the trend across the market.

We saw more dynamism with our commercial lending. Balances rose by 5.6 per cent to CZK 98 billion thanks mainly to the SME and small business segment. Our small business portfolio reached CZK 18.3 billion, up 12.7 per cent, with new volumes ahead of last year and in line with our strategy. The investment loan portfolio grew by 6.4 per cent to CZK 53.3 billion while the auto loan portfolio and working capital remained stable compared to 2024-year end.

Our total deposit balance stood at CZK 438 billion, which is an increase of 1.9 per cent since the beginning of the year. Retail deposits were CZK 335 billion and commercial deposits were CZK 104 billion.

COST OF RISK

We delivered a cost of risk at CZK 268 million, or 19 bps, in line with our guidance. The vast majority of our clients maintain their discipline regarding repayment obligations, and so delinquencies and overdue balances remained low across our entire loan portfolio.

We also continued with disposals of non-performing loans. In the first half we disposed of NPLs with a nominal value of CZK 673 million, which generated an income of CZK 54 million. The NPL ratio further decreased to a historically low level of 1.2 per cent; with our NPLs standing at CZK 3.5 billion.

CAPITAL POSITION

Our capital position remained strong in the first half of 2025. We distributed CZK 5.1 billion as a 2024 dividend to our shareholders in May, which represents CZK 10 per share. This movement had no effect on our capital position.

Regulatory capital stood at CZK 31.1 billion as at 30 June, with a capital adequacy ratio of 18.53 per cent. Our capital provides us with a sustainable basis for future growth, and is comfortably above our capital adequacy management target of 15.25 per cent. Our excess capital stood at CZK 5.5 billion at the end of the first half of this year.

With regard to the current year's earnings, we continue to accrue 90 per cent of our consolidated net profit for future dividend payments.

Let me summarise some regulatory changes which came into effect this year. A systemic risk buffer of 50 bps was introduced and came into effect on 1 January. Our Pillar II capital requirement was lowered by 30 bps effective 1 January. The implementation of the Capital Requirement Regulation, or CRR 3, on 1 January had a positive impact on our risk-weighted assets (RWA), enabling us to reduce RWAs by some CZK 10 billion, which in turn released CZK 1.6 billion and strengthened our excess capital.

And on 21 February our minimum requirement for own funds and eligible liabilities (MREL) was updated to 22.35 per cent, including a 1 per cent management buffer. We comfortably meet this requirement: our MREL ratio stood at 27.8 per cent as at 30 June.

AWARDS

In the prestigious annual Zlatá koruna industry awards, I am proud to announce that, for the fifth consecutive year, our Smart Banka mobile application received the People's Choice Award. Smart Banka now has 1.3 million users, not only retail clients, but also an increasing number of commercial clients, thanks to our continuous improvements and service expansions.

Additionally, we successfully defended our first-place position in the Entrepreneurs' Award category for savings accounts for small business clients. Our retail savings account also achieved recognition, securing the third place and bronze award.

ESG

I am delighted to report that Foundation MONETA Clementia has granted CZK 2.4 million to 17 students who applied for support under the inaugural annual scholarship programme that was announced during the first quarter of the year. Foundation MONETA Clementia has a further CZK 2.6 million to disperse to students in the form of scholarships.

Separately, Foundation MONETA Clementia has distributed CZK 3 million among 33 non-profit organisations that provide support to children, adults and senior citizens.

ACCOLADE TO MY COLLEAGUES

Finally, on behalf of the Management Board I would like to thank our colleagues for their hard work and dedication during the first half of this year. We are in a solid position and well poised for the rest of this year.

Yours sincerely,

Tomáš Spurný
Chairman of the Management Board and CEO
MONETA Money Bank, a.s.

3 Key Performance Indicators

	Half-year ended 30 Jun 2025	Year ended 31 Dec 2024	Change
Profitability			
Net interest margin[4,5,6]	1.9%	1.9%	-
Yield	4.8%	4.9%	(10)bps
Cost of funds[7]	2.22%	2.99%	(77)bps
Cost of funds on customer deposits	2.08%	2.93%	(85)bps
Cost of risk	0.19%	0.14%	5bps
Risk-adjusted yield	4.6%	4.8%	(20)bps
Net fee and commission income / Operating income	24.5%	23.7%	80bps
Net non-interest income / Operating income	29.9%	30.9%	(100)bps
Return on Tangible Equity (RoTE)	23.4%	20.4%	300bps
Return on Equity (RoE)	20.7%	18.2%	250bps
Return on Average Assets (RoAA)[4]	1.2%	1.2%	-
Liquidity / Leverage			
Loan to deposit ratio	64.6%	64.1%	50bps
Total equity / Total assets	5.9%	6.4%	(50)bps
High-quality liquid assets / Customer deposits	40.9%	43.5%	(260)bps
Liquidity coverage ratio	339.0%	357.2%	(1,820)bps
Equity			
Total equity (CZK m)	29,863	31,879	(6.3)%
Tangible equity (CZK m)	26,493	28,514	(7.1)%
Capital adequacy			
RWA Density	33.3%	35.0%	(170)bps
Capital adequacy ratio (CAR)	18.53%	18.25%	28bps
Tier 1 Ratio	15.04%	14.46%	58bps
Asset quality			
Non-performing loan ratio	1.2%	1.3%	(10)bps
NPL ratio retail	1.2%	1.3%	(10)bps
NPL ratio commercial	1.2%	1.2%	-
Core non-performing loan coverage	40.7%	39.5%	120bps
Core NPL coverage retail	41.7%	40.4%	130bps
Core NPL coverage commercial	38.8%	37.7%	110bps
Total NPL coverage	113.7%	113.6%	10bps
Efficiency			
Cost to income ratio	42.3%	44.3%	(200)bps
Average number of employees for the period (FTEs)[8]	2,461	2,516	(55)
Branches	122	124	(2)
Own & shared ATMs[9]	1,948	1,966	(18)

All ratios are annualised.

[4] Interest earning assets include encumbered assets.
[5] Including opportunistic repo operations.
[6] Hedging derivatives are excluded from the calculation of interest earning assets.
[7] Deposits include issued bonds and exclude opportunistic repo transactions and CSA.
[8] Excluding members of the Supervisory Board and the Audit Committee.
[9] Shared ATM network including 563 MONETA ATMs, 764 KB ATMs, 364 Air Bank ATMs and 257 UniCredit Bank ATMs as at 30 June 2025 and 557 MONETA's ATMs, 791 KB ATMs, 367 Air Bank ATMs and 251 UniCredit Bank ATMs as at 31 December 2024.

4 Macroeconomic Environment

In the second quarter of this year, the Czech economy continued its growth trend. Consumers fared particularly well, but the manufacturing sector also gradually began to pick up steam. However, the economy is still being significantly affected by uncertainty about future developments. Negotiations on transatlantic tariffs dominated the entire quarter, and Germany's economic performance also remained uncertain. Despite these factors, the second quarter was a good one, but the positive development may be weakened by the recently introduced 30% US tariff on European goods.

In the first quarter of 2025, the Czech Republic's gross domestic product grew by 0.7% quarter-on-quarter and by 2.4% year-on-year[10]. The economy was mainly driven by final household consumption. Gross fixed capital formation also made a positive contribution, while government spending had a slightly negative impact. Foreign trade did not affect the figures much this time.

The strength of Czech consumers is particularly evident in retail sales, which rose by 5.3% in May 2025 compared to the previous year[11]. Industrial production is doing better as well, growing by 2.2% year-on-year in May[12]. New industrial orders are also growing for the time being, up by 5% year-on-year in May, supported mainly by orders from abroad. The construction output performed strongly, growing by 11.6% in May compared to last year[13]. However, this was partly influenced by a low comparison base and the declining indicative value of building permits issued suggests that the picture is not that positive.

Inflation remains one of the less acute issues of the domestic economy. Although it remains within the monetary policy tolerance band, reaching 2.9% in June[14], individual inflationary factors, exacerbated by the possible impact of the tariffs being introduced, do not allow the central bank to further ease monetary conditions. Prices of food and services remain the main inflationary factors. Fuel and energy prices are having the opposite effect, but their impact is gradually fading. As a result, the Czech National Bank's base interest rate, the two-week repo rate, fell by only 25 basis points to its current level of 3.5% during the second quarter of this year [15].

The labour market remains relatively stable, and unemployment is still low. The unemployment rate measured according to ILO methodology reached 2.8% in May[16], up only 3 basis points compared to May last year. Households are also benefiting from continued relatively brisk wage growth, with the average nominal gross monthly wage rising by 6.7% year on year in the first quarter, or 3.9% in real terms[17].

The Czech economy continues to perform well. However, future performance is threatened by several factors that are increasing uncertainty, which is manifesting itself in caution and hesitation. These factors include, in particular, military conflicts and related geopolitical tensions, as well as uncertainty surrounding the trade policies of the United States. According to the latest macroeconomic forecast by the Czech National Bank, the domestic economy should grow at a rate of 2% this year and rise by 2.1% next year[18], but given the existing uncertainties, this performance is uncertain.

In the first quarter of 2025, the total operating income of the Czech banking sector increased by 2.2% year-on-year to CZK 61.9 billion due to growth in net interest income by 2.6%. Net non-interest income rose by 1.3% year-on-year.[19]

The net profit of the whole banking sector increased by 5.9% year-on-year to CZK 27.4 billion, which was driven by higher total operating income and stable operating costs.[19]

The capitalisation of the Czech banking sector remained strong due to a combination of prudent management and strong business performance. Total assets increased by 5.7% year-on-year to CZK 11,110 billion in the first quarter of 2025.[19]

[10] Source: Czech Statistical Office, Quarterly Sector Accounts – 1th quarter of 2025.
[11] Source: Czech Statistical Office, Retail trade – May 2025.
[12] Source: Czech Statistical Office, Industry – May 2025.
[13] Source: Czech Statistical Office, Construction – May 2025.
[14] Source: Czech Statistical Office, Consumer price indices – inflation – June 2025.
[15] Source: Czech National Bank, CNB Board Decision 7 May 2025 and 25 June 2025.
[16] Source: Czech Statistical Office, Rates of employment, unemployment and economic activity – May 2025.
[17] Source: Czech Statistical Office, Average wages – 1th quarter of 2025.
[18] Source: Czech National Bank, CNB forecast – Spring 2025, published on 7 May 2025.
[19] Source: Czech National Bank, ARAD quarterly mandatory disclosures, total banking sector.

5 Group Performance

5.1 Business Performance

The gross performing loan portfolio increased by 2.8% to CZK 283.7 billion as at 30 June 2025, compared to 31 December 2024.

The retail gross performing loan portfolio increased by 1.4% when compared to 31 December 2024, standing at CZK 185.7 billion as at 30 June 2025. This growth was mainly driven by CZK 2.5 billion increase of mortgage gross performing balance to CZK 132.7 billion and CZK 0.8 billion increase of consumer loans balance to CZK 39 billion. MONETA Auto retail loans remained stable at CZK 2.7 billion since 31 December 2024. In the same period, housing loans decreased by CZK 0.6 billion to CZK 9 billion and credit card and overdraft balances decreased by CZK 0.2 billion to CZK 2.2 billion.

The commercial gross performing loan portfolio stood at CZK 98 billion as at 30 June 2025, a 5.6% increase compared to 31 December 2024. Small business lending balances increased by CZK 2.1 billion to CZK 18.3 billion since 31 December 2024. In the same period the investment loan balance increased by CZK 3.2 billion to CZK 53.3 billion and the working capital balance remained flat at CZK 16.6 billion. The combined balance of MONETA Auto commercial portfolio and MONETA Leasing remained stable at CZK 9.8 billion, compared to 31 December 2024.

The Group's customer deposits reached CZK 438.1 billion as at 30 June 2025, representing a 1.9% increase from CZK 429.8 billion as at 31 December 2024. This increase was driven by CZK 10.5 billion growth in retail segment, partially offset by CZK 2.2 billion decrease in commercial segment. The cost of funds on customer deposits reached 2.08% and the Group's cost of funds amounted to 2.22% for the six months ended 30 June 2025. The loan to deposit ratio stood at 64.6%. The due to banks balance stood at CZK 4.9 billion as at 30 June 2025, a CZK 1.1 billion increase when compared to 31 December 2024.

The Group maintained a highly liquid position, with liquidity coverage ratio at 339% at the Group level, well above the regulatory requirement.

5.2 Financial Performance

The Group generated consolidated net profit of CZK 3,094 million in the first half of 2025.

Operating income in the first half of 2025 amounted to CZK 6.8 billion, up 9.1% year-on-year. Net interest income and net fee and commission income increased year-on-year by 13.7% and 11.7% respectively. On the other hand, net income from financial operations decreased year-on-year by 38.9%.

Net interest income amounted to CZK 4.8 billion for the six months ended 30 June 2025, representing 13.7% year-on year growth. The yield on loan portfolio decreased to 4.8% for the first six months of 2025, compared to 4.9% in the same period of 2024. The Group's net interest margin increased to 1.9% in the six months ended 30 June 2025, compared to 1.8% in the same period of 2024.

Net fee and commission income for the six months ended 30 June 2025 increased by 11.7% year-on-year to CZK 1.7 billion, driven by successful distribution of third-party products and lower fee expense. Net income from financial operations amounted to CZK 314 million in the first six months of 2025, compared to CZK 514 million in the same period of 2024. Decrease by CZK 200 million was driven by lower FX derivative result and absence of bond sale gain in the first half of 2025.

Operating expenses for the first six months of 2025 amounted to CZK 2,873 million stable compared to the same period of 2024, with higher administrative and other expenses, offset by lower depreciation and amortisation, regulatory charges and personnel expenses. The Group incurred CZK 1,233 million of personnel expenses, representing a 1% year-on-year decrease primarily driven by lower number of employees. Administrative and other expenses increased by 11.1% year-on-year and reached CZK 860 million, mainly due to higher IT and facilities expenses. Depreciation and amortisation expenses decreased by 3.1% and stood at CZK 585 million. Regulatory charges reached CZK 195 million, decreasing 9.7% year-on-year due to lower contribution to the Resolution Fund.

Net impairment of financial assets amounted to CZK 268 million, or 19bps of the average net loan portfolio, in the first half of 2025, compared to CZK 237 million, or 18bps of the average net loan portfolio, in the same period last year.

Group NPL ratio decreased to 1.2% as at 30 June 2025, compared to 1.3% as at 31 December 2024. Total NPL coverage stood at 113.7% as at 30 June 2025, compared to 113.6% as at 31 December 2024.

As a result, the consolidated net profit for the first six months of 2025 reached CZK 3,094 million, a 14.4% increase year-on-year. Annualised Return on Tangible Equity for the six months ended 30 June 2025 increased to 23.4%, from 20% for the same period of 2024.

The capital position remained solid with capital adequacy ratio reaching 18.53% as at 30 June 2025, compared to 18.25% as at 31 December 2024.

5.3 Outlook for 2025 and Risks

According to the latest macroeconomic forecast by the Czech National Bank, published on 7 May 2025, the Czech economy will grow at a rate of 2% this year. A very slight acceleration in economic growth should then come in 2026, when the Czech economy could grow by 2.1%[20].

The same forecast assumes that inflation should average 2.5% this year and fall to 2.2% next year, close to the inflation target. The central bank currently sees risks on the pro-inflationary side. In line with these assumptions, the two-week repo rate could fall slightly lower, to around 3% at the turn of the year.

The economic outlook for the Czech Republic in the near future is mixed. Given the openness of the Czech economy, whether predicted economic growth will be achieved in 2025 will depend heavily on international developments. Other risks to future economic developments include the ongoing war in Ukraine, the uncertain performance of the German economy, and uncertainty about future economic policies associated with domestic elections. On the other hand, the Czech economy is currently showing relatively solid performance and a fairly resilient labour market.

In terms of the 2025 full-year outlook for financial results, based on results of the first half of 2025 and number of material assumptions, the management is seeking to outperform the original guidance and deliver net profit of around CZK 6.3–6.4 billion:

- Operating income expected to exceed the original guidance of CZK 13.6 billion by CZK 100–200 million, with CZK 6.8 billion delivered in the first half of the year 2025.

- Operating expenses expected at around CZK 5.8 billion, with potential upside of CZK 75–125 million against the market guidance. Operating expenses in the first half of 2025 amounted to CZK 2.9 billion.

- Cost of risk projected at a range of 17.5–22.5bps of the average net loan portfolio, i.e., below the mid-point of the original guidance. In the first half of the year 2025, the cost of risk amounted to 19bps.

- Effective tax rate for the whole year is projected at maximum 15.5%, with the effective tax rate in the first half of the year 2025 reaching 15.2%.

- Net profit is on track to meet or potentially exceed the full year guidance of CZK 6 billion by CZK 300–400 million, with CZK 3.1 billion delivered in the first six months of 2025.

[20] Source: Czech National Bank, CNB forecast – Spring 2025, published on 7 May 2025.

(All amounts in CZK millions unless otherwise stated)

6 Basic Information about MONETA Money Bank, a.s.

BASIC DETAILS ABOUT MONETA MONEY BANK	
Name	MONETA Money Bank, a.s.
Registered Office	Vyskočilova 1442/1b, 140 00 Praha 4 – Michle
Company ID	25672720
Legal form	Joint stock company
Date of registration	9 June 1998
Registered share capital	10,200,000,000
Paid up	100%

Branches, ATMs and employees:

Number of branches as at:
30 June 2025: 122
31 December 2024: 124

Number of ATMs[21] in shared network as at:
30 June 2025: 1,948
31 December 2024: 1,966

Average number of employees for the period (FTEs)[22]:
30 June 2025: 2,461
31 December 2024: 2,516

Business activities:

The Bank and its consolidated subsidiaries (the "Group") operates in the Czech Republic and focuses primarily on secured and unsecured consumer lending, commercial financing and building savings. The consumer portfolio consists of secured and unsecured lending. Unsecured lending products include consumer and auto loans, credit cards, personal overdrafts and housing loans. Secured lending is provided in the form of mortgages. Commercial financing products range from working capital, investment loans, auto loans, inventory financing, financing of small businesses and entrepreneurs, providing of guarantees, letters of credits and foreign exchange transactions. The Group also provides a wide range of deposit and transactional products to retail and commercial customers.

The Group issues debit and credit cards in cooperation with Visa and cooperates with EVO Payments International in acquiring services. In addition, the Group intermediates the sale of insurance and investment products. As part of its insurance products, the Group intermediates mainly additional payment protection insurance which covers the customer's monthly loan payment in the event of unemployment, accident or sickness. The Group also acts as an intermediary for other insurance products, such as life insurance, pension funds, travel insurance, etc.

Ownership structure:

The latest available list of entities recorded in the registry of book-entry shares of the Bank kept by the Central Securities Depository in Prague (Centrální depozitář cenných papírů, a.s.) with a shareholding interest of more than 1% of the Bank's registered share capital is available in the investor relations section of the Bank's website at: https://investors.moneta.cz/shares. Such entities may not necessarily be the beneficial shareholders of the Bank but may hold shares of the Bank for the beneficial shareholders (such as securities brokers, banks, custodians or nominees).

[21] Shared ATM network including 563 MONETA ATMs, 764 KB ATMs, 364 Air Bank ATMs and 257 UniCredit Bank ATMs as at 30 June 2025 and 557 MONETA's ATMs, 791 KB ATMs, 367 Air Bank ATMs and 251 UniCredit Bank ATMs as at 31 December 2024.
[22] Excluding members of the Supervisory Board and the Audit Committee.

(All amounts in CZK millions unless otherwise stated)

Bank's Supervisory Board

The Bank's Supervisory board held 3 meetings in the first six months of 2025.

As at 30 June 2025, the following persons were members of the Supervisory Board:

Name	Position	Member position held from	Member position held to
Gabriel Eichler	Chairman	26 October 2017 (Chairman since 2 August 2018)	20 December 2025
Kateřina Jirásková	Vice-Chairwoman	25 April 2023 (Vice-Chairwoman since 21 May 2025)	25 April 2027
Miroslav Singer	Vice-Chairman	24 April 2017 (Vice-Chairman since 22 May 2017)	29 April 2029
Clare Ronald Clarke	Member	21 April 2016	19 November 2028
Denis Arthur Hall	Member	21 April 2016	19 November 2028
Zuzana Prokopcová	Member	19 November 2024	19 November 2028
Klára Escobar[1)]	Employee representative	7 May 2021	8 May 2029
Monika Kalivodová[1)]	Employee representative	1 June 2024	8 May 2029
Lucie Sehnalová[1)]	Employee representative	8 May 2025	8 May 2029

1) Ms. Klára Escobar and Ms. Monika Kalivodová were re-elected by employees as the member of the Supervisory Board for further term of office with effect from 8 May 2025. Ms. Lucie Sehnalová was elected by employees as the third member of the Supervisory Board with effect from 8 May 2025.

Bank's Management Board

The Bank's Management Board held 25 meetings in the first six months of 2025.

As at 30 June 2025, the following persons were members of the Management Board:

Name	Position	Member position held from	Member position held to
Tomáš Spurný	Chairman	1 October 2015	3 October 2027
Carl Normann Vökt	Vice-Chairman	25 January 2013 (Vice-Chairman since 1 March 2019)	28 January 2029
Jan Novotný	Member	16 December 2013	18 December 2025
Jan Friček	Member	1 March 2019	2 March 2027
Klára Starková[1)]	Member	1 June 2021	2 June 2029
Andrew John Gerber	Member	10 September 2024	10 September 2028

1) The Supervisory Board of the Bank, upon the proposal and recommendation of the Nomination Committee of the Supervisory Board, has extended the term of office of Ms. Klára Starková for a further four years with effect from 2 June 2025.

7 Consolidated Interim Financial Statements for the Three and Six-month Period Ended 30 June 2025 (Unaudited)

7.1 Consolidated Interim Statements of Profit or Loss and Other Comprehensive Income for the Three and Six-month Period Ended 30 June 2025 (Unaudited)

CZK m	Note	Quarter ended		Half-year ended	
		30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
Interest and similar income		4,955	5,751	9,866	11,715
Interest expense and similar charges		(2,534)	(3,641)	(5,108)	(7,530)
Net interest income	**8.7**	**2,421**	**2,110**	**4,758**	**4,185**
Fee and commission income		937	917	1,896	1,798
Fee and commission expense		(119)	(165)	(230)	(306)
Net fee and commission income	**8.8**	**818**	**752**	**1,666**	**1,492**
Net income from financial operations		146	229	314	514
Other operating income		27	14	52	31
Total operating income		**3,412**	**3,105**	**6,790**	**6,222**
Personnel expenses		(624)	(625)	(1,233)	(1,245)
Administrative expenses		(443)	(405)	(823)	(735)
Depreciation and amortisation		(292)	(303)	(585)	(604)
Regulatory charges		-	12	(195)	(216)
Other operating expenses		(16)	(32)	(37)	(39)
Total operating expenses	**8.9**	**(1,375)**	**(1,353)**	**(2,873)**	**(2,839)**
Profit for the period before tax and net impairment of financial assets		**2,037**	**1,752**	**3,917**	**3,383**
Net impairment of financial assets	8.19.6	(117)	(102)	(268)	(237)
Profit for the period before tax		**1,920**	**1,650**	**3,649**	**3,146**
Taxes on income		(292)	(232)	(555)	(442)
Profit for the period after tax		**1,628**	**1,418**	**3,094**	**2,704**
Other comprehensive income, net of tax		**-**	**-**	**-**	**-**
Total comprehensive income attributable to the equity holders		**1,628**	**1,418**	**3,094**	**2,704**
Profit for the period after tax attributable to the equity holders		**1,628**	**1,418**	**3,094**	**2,704**
Weighted average of ordinary shares (millions of shares)		511	511	511	511
Basic and Diluted earnings per share (in CZK)		3.2	2.8	6.1	5.3

7.2 Consolidated Interim Statement of Financial Position as at 30 June 2025 (Unaudited)

CZK m	Note	30 Jun 2025	31 Dec 2024
Assets			
Cash and cash balances at the central bank		21,476	13,541
Derivative financial instruments with positive fair value	8.20	494	596
Investment securities	8.10, 8.20	123,727	116,664
Hedging derivatives with positive fair values	8.20	2,159	2,314
Change in fair value of items hedged on portfolio basis	8.20	207	200
Loans and receivables to banks	8.11	64,409	79,206
Loans and receivables to customers	8.12	283,193	275,383
Intangible assets		3,370	3,365
Property and equipment		2,361	2,260
Investments in associates		4	3
Current tax assets		26	70
Other assets		1,325	1,380
TOTAL ASSETS		**502,751**	**494,982**
Liabilities			
Derivative financial instruments with negative fair value	8.20	477	532
Due to banks	8.13	4,905	3,834
Due to customers	8.13	438,265	430,021
Hedging derivatives with negative fair values	8.20	3,944	4,259
Change in fair value of items hedged on portfolio basis	8.20	76	78
Issued bonds	8.14	11,631	11,562
Subordinated liabilities	8.15	7,593	7,622
Provisions		265	263
Current tax liability		71	47
Deferred tax liability		452	469
Other liabilities		5,209	4,416
Total liabilities		**472,888**	**463,103**
Equity			
Share capital		10,220	10,220
Statutory reserve		102	102
Other reserves		1	1
Retained earnings		19,540	21,556
Total equity		**29,863**	**31,879**
TOTAL LIABILITIES AND EQUITY		**502,751**	**494,982**

7.3 Consolidated Interim Statement of Changes in Equity for the Six-month Period Ended 30 June 2025 (Unaudited)

CZK m	Share capital	Statutory reserve	Other reserves	Retained earnings	Total
Balance as reported 1 Jan 2025	**10,220**	**102**	**1**	**21,556**	**31,879**
Transactions with owners of the company					
Dividends	-	-	-	(5,110)	(5,110)
Total comprehensive income					
Profit for the period after tax	-	-	-	3,094	3,094
Other comprehensive income after tax					
Change in fair value of FVTOCI investment securities	-	-	-	-	-
Deferred tax	-	-	-	-	-
Balance 30 Jun 2025	**10,220**	**102**	**1**	**19,540**	**29,863**
Balance as reported 1 Jan 2024	**10,220**	**102**	**1**	**21,880**	**32,203**
Transactions with owners of the company					
Dividends	-	-	-	(4,599)	(4,599)
Total comprehensive income					
Profit for the period after tax	-	-	-	2,704	2,704
Other comprehensive income after tax					
Change in fair value of FVTOCI investment securities	-	-	-	-	-
Deferred tax	-	-	-	-	-
Balance 30 Jun 2024	**10,220**	**102**	**1**	**19,985**	**30,308**

7.4 Consolidated Interim Statement of Cash Flows for the Six-month Period Ended 30 June 2025 (Unaudited)

CZK m	Half-year ended	
	30 Jun 2025	30 Jun 2024
Cash flows from operating activities		
Profit after tax	**3,094**	**2,704**
Adjustments for:		
Depreciation and amortisation	585	604
Net impairment of financial assets (excl. cash collection and recovery)	272	226
Net gain on revaluation of investment securities	1	(2)
Accrued coupon, amortisation of discount/premium of investment securities	960	154
Accrued interest income from derivatives	(206)	276
Accrued interest income from loans and receivables to customers and banks[1)]	112	67
Accrued interest expense due to customers and banks[1)]	(66)	187
Net gain/loss from revaluation of hedging derivatives	66	(1,138)
Net gain/loss from revaluation of hedged items on portfolio basis	(113)	1,083
Net gain/loss from unrealised FX	47	(26)
Change in provisions not recognised in depreciation and amortisation	5	1
Net gain/loss on sale of investment securities	26	(59)
Net loss on sale and other disposal or impairment of tangible and intangible assets	2	(2)
Share of profit or loss of associates accounted for using the equity method	(1)	(1)
Tax expense	555	442
	5,339	**4,516**
Changes in:		
Loans and receivables to customers and banks[1)]	(7,890)	(7,780)
Other assets	55	(37)
Due to banks[1)]	1,071	1,055
Due to customers[1)]	8,312	26,340
Other liabilities	724	303
	7,611	**24,397**
Income taxes paid	(503)	(631)
Net cash used in operating activities	**7,108**	**23,766**
Cash flows from investing activities		
Acquisition of investment securities	(10,490)	-
Proceeds from investment securities	2,657	1,349
Acquisition of property and equipment and intangible assets	(474)	(358)
Proceeds from the sale of property and equipment and intangible assets	6	6
Net cash used in investing activities	**(8,301)**	**997**

(All amounts in CZK millions unless otherwise stated)

Cash flows from financing activities		
Payments of lease liabilities	(152)	(148)
Dividends paid	(5,110)	(4,599)
Net cash used in financing activities	**(5,262)**	**(4,747)**
Net change in cash and cash equivalents	**(6,455)**	**20,016**

Cash and cash equivalents at the beginning of the period	**90,231**	**78,263**
Effect of exchange rate fluctuations on cash and cash equivalents	(106)	14
Cash and cash equivalents at the end of the period	**83,670**	**98,293**
Interest received[2)]	13,852	14,726
Interest paid[2)]	(7,960)	(9,470)

1) The Group added separate lines "Accrued interest income on loans and receivables to customers and banks" and "Accrued interest expense due to customers and banks". For the purpose of comparability, the previous period has been adjusted.

2) Lines "Interest received" and "Interest paid" represent interest paid by customers and counterparties and received from customers and counterparties, respectively, and are included in cash flows from operating activities.

8 Notes to Unaudited Consolidated Interim Financial Statements

8.1 Reporting Entity

MONETA Money Bank, a.s. (the "Bank") is a company domiciled in the Czech Republic. These consolidated interim financial statements ("interim financial statements") as at and for the six months ended 30 June 2025 comprise the Bank and its consolidated subsidiaries (together referred to as the "Group" or "MONETA").

8.2 Basis of Preparation and Presentation

These interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2024 ("last annual financial statements"). These interim financial statements do not include all the information required for a complete set according to IFRS Accounting Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements. These interim financial statements were neither audited nor reviewed by an auditor.

The Group's interim financial statements were authorised for issue by the Management Board on 23 July 2025.

Going concern

These interim financial statements are prepared on a going concern basis, as the Management Board of the Bank is satisfied that the Group has the resources to continue in business for the foreseeable future. In making this assessment, the Management Board of the Bank has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

Functional and presentation currency

These interim financial statements are presented in Czech Koruna (CZK) which is the functional currency of all Group entities. All amounts have been rounded to the nearest million, except where otherwise indicated.

8.3 Use of Judgements and Estimates

In preparing these interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

Significant judgements made by the management in applying the Group's accounting policies and the key sources of uncertainty estimation are significantly impacted by the situation related to the macroeconomic and geopolitical situation.

In the area of expected cash flows resulting from loan receivables, used for determination of amortised cost of the debt financial assets, are made significant estimates, related to future development of prepayments of the loan's notional amount, by the management of the Group.

8.4 Significant Accounting Policies

The significant accounting policies used in preparation of these interim financial statements are consistent with those used in the last Consolidated Annual Financial Statements.

In 2024, the macroeconomic environment has improved relative to previous quarters mainly in terms of the inflation rate. As the macroeconomic situation continues to improve in 2025, the Group revised the framework of management overlay accounting for risks associated with high inflation and high-interest rate environment.

(All amounts in CZK millions unless otherwise stated)

As a result of the review, the management overlay was dissolved for segment of small business and consumer loans reflecting strengthening position of Czech economy and back-testing results do not suggest credit quality deterioration.

Nevertheless, uncertainty regarding the future macroeconomic evolution remains due to impacts of the persistent elevated interest rate environment and its impact to real economy. On that ground, the management overlay for the mortgage portfolio was reconfirmed and quarterly update was performed. As at 30 June 2025, the total management overlay amount stood at CZK 239 million. The overlay amount decreased by CZK 99 million compared to previous quarter.

In the second quarter of 2025, the Group closely monitored evolution of the macroeconomic prognoses provided by Czech public authorities such as Ministry of Finance of the Czech Republic and the Czech National Bank and concluded that the forward-looking macroeconomic scenarios of main macroeconomic drivers such as GDP growth and unemployment rate implemented in August 2024 are appropriate. Nonetheless, the Group intends to closely monitor the macroeconomic environment given the new challenges the global economy might face due to changes in US foreign trade policy.

Following table shows overview of internal scenarios based on prognoses of MFCR and CNB:

GDP Growth Year	MFCR (8/2024)	MFCR (11/2024)	MFCR (1/2025)	MFCR (4/2025)	CNB (8/2024)	CNB (11/2024)	CNB (2/2025)	CNB (5/2025)	IFRS 9 Model
2025	2.7%	2.5%	2.3%	2.0%	2.8%	2.4%	2.0%	2.0%	2.8%
2026				2.4%	2.4%	2.4%	2.4%	2.1%	2.4%
Unemployment Year	**MFCR (8/2024)**	**MFCR (11/2024)**	**MFCR (1/2025)**	**MFCR (4/2025)**	**CNB (8/2024)**	**CNB (11/2024)**	**CNB (2/2025)**	**CNB (5/2025)**	**IFRS 9 Model**
2025	2.7%	2.5%	2.5%	2.6%	2.8%	2.9%	2.8%	2.9%	2.8%
2026				2.5%	3.0%	3.0%	3.0%	3.1%	3.0%

8.5 Consolidation Group

The definition of the consolidation group as at 30 June 2025 has not changed compared to the last Consolidated Annual Financial Statements.

Apart from the Bank, the Group's companies included into the consolidation group as at 30 June 2025 together with the ownership were as follows:

Name	Registered office	Business activity	The Bank's share	Method of consolidation
MONETA Auto, s.r.o.	Vyskočilova 1442/1b, 140 00 Prague 4	Auto financing (Auto Loans)	100%	Full
MONETA Leasing, s.r.o.	Vyskočilova 1442/1b, 140 00 Prague 4	Financing of loans and leasing	100%	Full
MONETA Stavební Spořitelna, a.s.	Vyskočilova 1442/1b, 140 00 Prague 4	Building savings and bridging loans	100%	Full
CBCB – Czech Banking Credit Bureau, a.s.	Štětkova 1638/18, 140 00 Prague 4	Banking Credit Register	20%	Equity

8.6 Dividends Paid

On 24 April 2025, the General Meeting approved the dividend payment of CZK 10 per share before tax which represented the total amount of CZK 5,110 million. The dividend was due on 21 May 2025 and was paid by MONETA Money Bank, a.s. through Komerční banka, a.s., as paying agent, by a transfer to bank accounts of the shareholders listed in the Central Securities Depository.

8.7 Net Interest Income

CZK m	Quarter ended		Half-year ended	
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
Interest income from financial assets measured at amortised cost	5,031	5,270	9,954	10,468
Loans to customers	3,423	3,336	6,767	6,556
out of which: interest income from impaired loans	38	42	78	83
out of which: penalty interest	6	6	14	11
out of which: EIR amortisation, modification/derecognition and amortisation of FV adjustments	(133)	(103)	(301)	(238)
Loans to banks	607	1,145	1,229	2,319
out of which: interest income from repurchase and reverse repurchase agreements	596	1,128	1,206	2,285
Interest income from investment securities at amortised cost	979	769	1,915	1,551
Other interest income[1)]	22	20	43	42
Interest income from hedging derivatives	(76)	481	(88)	1,247
Interest income and similar income	**4,955**	**5,751**	**9,866**	**11,715**
Interest expense from financial liabilities measured at amortised cost	(2,521)	(3,582)	(5,074)	(7,378)
Due to banks	(31)	(66)	(66)	(119)
Due to customers	(2,243)	(3,369)	(4,516)	(6,965)
out of which: amortisation of acquisition FV adjustments	1	3	3	6
Subordinated liabilities	(115)	(94)	(227)	(187)
Other issued bonds[2)]	(129)	(44)	(258)	(89)
Other interest expense[1)]	(3)	(9)	(7)	(18)
Interest expense from hedging derivatives	(1)	(47)	(10)	(127)
Interest expense from lease liabilities	(12)	(12)	(24)	(25)
Interest expense and similar expense	**(2,534)**	**(3,641)**	**(5,108)**	**(7,530)**
Net interest income	**2,421**	**2,110**	**4,758**	**4,185**

1) Represents interest income or expense respectively from received or provided collateral resulting from Credit Support Annex (CSA).
2) MREL requirement eligible bonds are included.

8.7.1 Analysis of deferred costs and fees

Deferred costs and fees directly attributable to origination of new loan products that are integral part of the effective interest rate and fair value adjustment resulting from the revaluation of acquired financial assets for a three and six-month period

Quarter ended 30 Jun 2025 CZK m	Balance at the beginning of the period	Amortisation	Derecognitions / Modifications	Additions to deferred fees	Additions to deferred costs	Balance at the end of the period
Consumer Loans	23	(2)	(7)	(10)	20	24
Housing Loans	91	-	-	-	-	91
Mortgages	1,304	(17)	(9)	(1)	9	1,286
Credit Cards & Overdrafts	11	(3)	-	-	7	15
Auto Loans	223	(27)	(1)	-	31	226
Retail loans deferrals	**1,652**	**(49)**	**(17)**	**(11)**	**67**	**1,642**
Investment Loans	373	(23)	2	(5)	11	358
Working Capital	(5)	1	-	(1)	2	(3)
Auto & Equipment Loans	258	(38)	-	-	41	261
Unsecured Instalment Loans and Overdrafts	96	(9)	-	(5)	9	91
Commercial loans deferrals	**722**	**(69)**	**2**	**(11)**	**63**	**707**
Total loan deferrals	**2,374**	**(118)**	**(15)**	**(22)**	**130**	**2,349**

Quarter ended 30 Jun 2024 CZK m	Balance at the beginning of the period	Amortisation	Derecognitions / Modifications	Additions to deferred fees	Additions to deferred costs	Balance at the end of the period
Consumer Loans	33	(1)	(2)	(20)	21	31
Housing Loans	99	1	-	-	1	101
Mortgages	1,465	(9)	(5)	1	11	1,463
Credit Cards & Overdrafts	10	(2)	-	-	2	10
Auto Loans	200	(26)	(1)	-	39	212
Retail loans deferrals	**1,807**	**(37)**	**(8)**	**(19)**	**74**	**1,817**
Investment Loans	424	(13)	-	(3)	18	426
Working Capital	(7)	2	-	(2)	-	(7)
Auto & Equipment Loans	234	(38)	-	-	43	239
Unsecured Instalment Loans and Overdrafts	102	(9)	-	(3)	16	106
Commercial loans deferrals	**753**	**(58)**	**-**	**(8)**	**77**	**764**
Total loan deferrals	**2,560**	**(95)**	**(8)**	**(27)**	**151**	**2,581**

Half-year ended 30 Jun 2025 CZK m	Balance at the beginning of the period	Amortisation	Derecognitions / Modifications	Additions to deferred fees	Additions to deferred costs	Balance at the end of the period
Consumer Loans	21	(2)	(11)	(21)	37	24
Housing Loans	95	(4)	-	-	-	91
Mortgages	1,350	(64)	(16)	(1)	17	1,286
Credit Cards & Overdrafts	12	(5)	-	-	8	15
Auto Loans	228	(60)	(3)	-	61	226
Retail loans deferrals	**1,706**	**(135)**	**(30)**	**(22)**	**123**	**1,642**
Investment Loans	393	(44)	1	(13)	21	358
Working Capital	(6)	2	-	(2)	3	(3)
Auto & Equipment Loans	261	(77)	-	-	77	261
Unsecured Instalment Loans and Overdrafts	100	(18)	-	(9)	18	91
Commercial loans deferrals	**748**	**(137)**	**1**	**(24)**	**119**	**707**
Total loan deferrals	**2,454**	**(272)**	**(29)**	**(46)**	**242**	**2,349**

Half-year ended 30 Jun 2024 CZK m	Balance at the beginning of the period	Amortisation	Derecognitions / Modifications	Additions to deferred fees	Additions to deferred costs	Balance at the end of the period
Consumer Loans	38	(2)	(5)	(40)	40	31
Housing Loans	99	-	-	-	2	101
Mortgages	1,502	(51)	(11)	(1)	24	1,463
Credit Cards & Overdrafts	10	(4)	-	-	4	10
Auto Loans	198	(53)	(3)	-	70	212
Retail loans deferrals	**1,847**	**(110)**	**(19)**	**(41)**	**140**	**1,817**
Investment Loans	441	(34)	-	(6)	25	426
Working Capital	(8)	4	-	(4)	1	(7)
Auto & Equipment Loans	234	(61)	-	-	66	239
Unsecured Instalment Loans and Overdrafts	102	(18)	-	(5)	27	106
Commercial loans deferrals	**769**	**(109)**	**-**	**(15)**	**119**	**764**
Total loan deferrals	**2,616**	**(219)**	**(19)**	**(56)**	**259**	**2,581**

8.8 Net Fee and Commission Income

CZK m	Quarter ended		Half-year ended	
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
Insurance[1]	285	289	581	611
Investment funds	189	189	408	334
Penalty fees (incl. early termination fees)	87	79	184	149
Deposit servicing fees	90	94	179	196
Lending servicing fees	67	56	132	113
Transactional and other fees	219	210	412	395
Fee and commission income	**937**	**917**	**1,896**	**1,798**
Fee and commission expense	**(119)**	**(165)**	**(230)**	**(306)**
Net fee and commission income	**818**	**752**	**1,666**	**1,492**

1) The line "Insurance" includes especially commissions for distribution of payment protection insurance, car insurance (Casco and third-party liability insurance), travel insurance, accident insurance, life insurance and pension funds.

8.9 Total Operating Expenses

CZK m	Quarter ended		Half-year ended	
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
Personnel expenses	(624)	(625)	(1,233)	(1,245)
Administrative expenses	(443)	(405)	(823)	(735)
Depreciation and amortisation	(292)	(303)	(585)	(604)
out of which: depreciation of right-of-use assets	(82)	(79)	(163)	(157)
Regulatory charges[1]	-	12	(195)	(216)
Other operating expenses	(16)	(32)	(37)	(39)
Total operating expenses	**(1,375)**	**(1,353)**	**(2,873)**	**(2,839)**
Average number of employees based on CZSO methodology[2]	**2,433**	**2,475**	**2,426**	**2,477**
Average number of employees for the period (FTEs)[3]	**2,470**	**2,517**	**2,461**	**2,512**

1) The line "Regulatory charges" includes contributions to the Deposit Insurance Fund of CZK 165 million in 2025, contributions to the Resolution Fund of CZK 15 million in 2025 and contributions to the Investor Compensation Fund of CZK 15 million in 2025.

2) The average recalculated number of employees at the end of each month during the reporting period reported to Czech Statistical Office in accordance with § 15 of Czech Decree No. 518/2004 Coll. The members of the Supervisory Board and the Audit Committee, inactive employees and persons performing work outside of employment contracts ("DPČ") are excluded.

3) The average number of employees of each month during the reporting period excluding members of the Supervisory Board and the Audit Committee and inactive employees; persons performing work outside of the employment contracts ("DPČ") are included based on their real involvement.

8.10 Investment Securities

CZK m	30 Jun 2025	31 Dec 2024
Debt securities measured at amortised cost	123,661	116,597
out of which: government bonds	118,982	113,208
out of which: corporate bonds	4,679	3,389
Debt securities measured at FVTPL	40	41
Equity securities measured at FVTOCI	1	1
Equity securities measured at FVTPL	25	25
Total Investment securities	**123,727**	**116,664**

8.11 Loans and Receivables to Banks

CZK m	30 Jun 2025	31 Dec 2024
Current accounts at banks	319	385
Overnight deposits	872	937
Receivables arising from reverse repurchase agreements	61,003	75,368
Cash collaterals granted	2,213	2,513
Other	2	3
Total Loans and receivables to banks	**64,409**	**79,206**
Included in cash equivalents	62,194	76,690

8.12 Loans and Receivables to Customers

CZK m	30 Jun 2025			31 Dec 2024		
	Gross carrying amount	Allowance/ Provision	Net book value	Gross carrying amount	Allowance/ Provision	Net book value
Consumer Loans	40,114	(1,707)	38,407	39,324	(1,774)	37,550
Housing Loans	9,136	(83)	9,053	9,743	(73)	9,670
Mortgages	133,602	(566)	133,036	131,179	(569)	130,610
Credit Cards & Overdrafts	2,297	(155)	2,142	2,449	(158)	2,291
Auto Loans	2,790	(94)	2,696	2,792	(94)	2,698
Other	6	(6)	-	7	(7)	-
Total Retail	**187,945**	**(2,611)**	**185,334**	**185,494**	**(2,675)**	**182,819**
Investment Loans	53,494	(237)	53,257	50,262	(290)	49,972
Working Capital	16,618	(156)	16,462	16,696	(202)	16,494
Auto & Equipment Loans	8,994	(201)	8,793	9,045	(194)	8,851
Unsecured Instalment Loans and Overdrafts	18,949	(716)	18,233	16,879	(682)	16,197
Inventory Financing and Other	1,124	(10)	1,114	1,059	(9)	1,050
Total Commercial	**99,179**	**(1,320)**	**97,859**	**93,941**	**(1,377)**	**92,564**
Total Loans and receivables to customers	**287,124**	**(3,931)**	**283,193**	**279,435**	**(4,052)**	**275,383**

8.13 Due to Banks and Due to Customers

Breakdown of due to banks:

CZK m	30 Jun 2025	31 Dec 2024
Deposits on demand	1,169	863
Term deposits	880	-
Cash collateral received1)	335	405
Other due to banks2)	2,521	2,566
Total Due to banks	**4,905**	**3,834**

1) Cash collaterals received represent CSA[23] collaterals of other financial institutions for derivative transactions.
2) Other due to banks comprises loan provided by European Investment Bank ("EIB") in March 2024 to MONETA Money Bank, a.s. This loan amounts to CZK 2,521 million as at 30 June 2025 (31 December 2024: CZK 2,566 million).

Breakdown of due to customers:

CZK m	30 Jun 2025	31 Dec 2024
Retail Due to customers	**334,530**	**324,022**
Current accounts	56,534	54,839
Savings accounts, Term deposits and Other	253,754	243,777
Building savings	24,242	25,406
Commercial Due to customers	**103,560**	**105,784**
Current accounts	49,732	53,018
Savings accounts, Term deposits and Other	52,891	51,752
Building savings	937	1,014
Cash collateral received	**175**	**215**
Total Due to customers	**438,265**	**430,021**

8.14 Issued Bonds

Issued Mortgage-Backed Bonds

As at 30 June 2025, the Group did not maintain any tranche of mortgage-backed securities issued outside the Group.

Internally Issued Mortgage-Backed Bonds (on own books)

The mortgage-backed bonds are covered by mortgage loans provided to the Group's clients. The purpose of the issuance of these bonds is only in case of potential recover or resolution strategy of the Bank. In such events, internally held mortgage-backed bonds would be used as a collateral for a lombard loan or repo operations predominantly with the Czech National Bank in order to support the liquidity position. As at 30 June 2025, the Group did not realise any of these above-mentioned operations and the mortgage-backed bonds were held internally, therefore, these bonds are not recognised in the Statement of the financial position.

[23] Credit Support Annex ("CSA") is a legal document which regulates credit support (collateral) for derivative transactions.

Other Issued Bonds

The Bank issued the bonds as a part of compliance with the minimum requirement for own funds and eligible liabilities ("MREL") which was set for the Bank by the CNB (note 8.19.1).

The Bank issued the senior preferred bonds in the total nominal amount of CZK 1,500 million and EUR 400 million. The EUR tranches were settled on 3 February 2022 and 11 September 2024 and the CZK tranche was settled on 15 December 2022. Further issue details are described in the following table.

These instruments are initially measured at fair value minus incremental direct transaction costs and subsequently measured at their amortised cost using effective interest method.

ISIN	Issue date	Currency	Maturity date	Interest rate	Call option	Total nominal amount outstanding EUR m / CZK m
XS2435601443	3 Feb 2022	EUR	3 Feb 2028	1.625% p.a.	after 5 years	100
CZ0003707671	15 Dec 2022	CZK	15 Dec 2026	8.00% p.a.	after 3 years	1,500
XS2898794982	11 Sep 2024	EUR	11 Sep 2030	4.414% p.a.	after 5 years	300

Amortised cost of the outstanding other issued bonds:

CZK m	30 Jun 2025	31 Dec 2024
Other issued bonds at amortised cost	11,631	11,562
Total	**11,631**	**11,562**

The Group did not have any defaults of principal or interest or other breaches with respect to other issued bonds during the year 2025.

8.15 Subordinated Liabilities

Issued Subordinated Debt Securities

Subordinated debt securities were issued to strengthen regulatory capital on a consolidated as well as individual level. These liabilities are subordinated to all other liabilities of the Bank. As at 30 June 2025, they form in the partial amount of CZK 4.1 billion a part of the Tier 2 capital of the Bank as defined by the CNB for the purposes of determination of its capital adequacy (note 8.19.1).

These instruments are initially measured at fair value minus incremental direct transaction costs and subsequently measured at their amortised cost using effective interest method.

The Bank issued debt securities in total nominal amount of CZK 4,602 million.

Name	ISIN	Issue date	Currency	Maturity date	Interest rate	Call option[3)]	Total nominal amount at issue date CZK m
MB 3.30/29	CZ0003704918	25 Sep 2019	CZK	25 Sep 2029	5.23% p.a.[1)]	after 5 years	2,001
MB 3.79/30	CZ0003705188	30 Jan 2020	CZK	30 Jan 2030	5.47% p.a.[2)]	after 5 years	2,601

1) Effective from 25 September 2024, in accordance with the bond prospectus, the interest rate was adjusted from a fixed rate of 3.30% p.a. to a floating rate calculated as 6M PRIBOR plus a 1.63% margin.

2) Effective from 30 January 2025, in accordance with the bond prospectus, the interest rate was adjusted from a fixed rate of 3.79% p.a. to a floating rate calculated as 6M PRIBOR plus a 1.75% margin.

3) The first opportunity to exercise the call option after 5 years has expired. The call option can now be exercised each year on the anniversary date.

Amortised cost of the outstanding subordinated debt securities:

CZK m	30 Jun 2025	31 Dec 2024
Subordinated debt securities at amortised cost	4,675	4,706
Total	**4,675**	**4,706**

The Bank did not have any defaults of principal or interest or other breaches with respect to subordinated liabilities during the year 2025.

Subordinated Deposits

In the second quarter of 2023, the Bank strengthened its capital and eligible liabilities through a subordinated deposit offering. The Bank has received the subordinated deposits in the amount of CZK 2.9 billion. The term of the subordinated deposit is set at five years with a guaranteed interest rate of 7 percent for the entire term. As at 30 June 2025, they form in the partial amount of CZK 1.8 billion a part of the Tier 2 capital of the Bank as defined by the CNB for the purposes of determination of its capital adequacy (note 8.19.1).

CZK m	30 Jun 2025	31 Dec 2024
Subordinated deposits at amortised cost	2,918	2,916
Total	**2,918**	**2,916**

8.16 Legal Risks

The legal risks, to which the Group is exposed, have been disclosed in the Bank's 2024 Annual Financial Report.

8.16.1 Legal disputes

The Group is not a party to any significant legal disputes.

8.17 Segment Reporting

Group's operating segments are following: Commercial, Retail and Treasury/Other. The segments are described in more detail in the last annual financial statements.

The Management Board of the Bank (the chief operating decision makers) does not use the below presented segmental view on all items of the Statement of Profit or Loss. For this reason, Operating expenses, Taxes and consequently Profit for the period before tax and Profit for the period after tax are not reported for segments but only on the Total level.

Quarter ended 30 Jun 2025 CZK m	**Commercial**	**Retail**	**Treasury / Other**	**Total**
Net interest income	1,021	1,379	21	2,421
Net fee and commission income	182	643	(7)	818
Net income from financial operations	47	119	(20)	146
Other operating income	10	17	-	27
Total operating income	**1,260**	**2,158**	**(6)**	**3,412**
Net impairment of financial assets	(56)	(61)	-	(117)
Risk adjusted operating income	**1,204**	**2,097**	**(6)**	**3,295**
Total operating expenses				**(1,375)**
Profit for the period before tax				**1,920**
Tax on income				(292)
Profit for the period after tax				**1,628**

Quarter ended 30 Jun 2024 CZK m	**Commercial**	**Retail**	**Treasury / Other**	**Total**
Net interest income	1,049	1,038	23	2,110
Net fee and commission income	166	593	(7)	752
Net income from financial operations	56	128	45	229
Other operating income	5	9	-	14
Total operating income	**1,276**	**1,768**	**61**	**3,105**
Net impairment of financial assets	(17)	(85)	-	(102)
Risk adjusted operating income	**1,259**	**1,683**	**61**	**3,003**
Total operating expenses				**(1,353)**
Profit for the period before tax				**1,650**
Tax on income				(232)
Profit for the period after tax				**1,418**

Half-year ended 30 Jun 2025 CZK m	Commercial	Retail	Treasury / Other	Total
Net interest income	2,010	2,717	31	4,758
Net fee and commission income	361	1,322	(17)	1,666
Net income from financial operations	97	241	(24)	314
Other operating income	18	34	-	52
Total operating income	**2,486**	**4,314**	**(10)**	**6,790**
Net impairment of financial assets	(26)	(242)	-	(268)
Risk adjusted operating income	**2,460**	**4,072**	**(10)**	**6,522**
Total operating expenses				**(2,873)**
Profit for the period before tax				**3,649**
Tax on income				(555)
Profit for the period after tax				**3,094**

Half-year ended 30 Jun 2024 CZK m	Commercial	Retail	Treasury / Other	Total
Net interest income	1,853	2,349	(17)	4,185
Net fee and commission income	326	1,178	(12)	1,492
Net income from financial operations	105	246	163	514
Other operating income	10	21	-	31
Total operating income	**2,294**	**3,794**	**134**	**6,222**
Net impairment of financial assets	(116)	(121)	-	(237)
Risk adjusted operating income	**2,178**	**3,673**	**134**	**5,985**
Total operating expenses				**(2,839)**
Profit for the period before tax				**3,146**
Tax on income				(442)
Profit for the period after tax				**2,704**

Assets and liabilities by segment:

30 Jun 2025 CZK m	Commercial	Retail	Treasury / Other	Total
Net value of loans and receivables to customers	97,859	185,334	-	283,193
Total customer deposits	103,560	334,530	-	438,090

31 Dec 2024 CZK m	Commercial	Retail	Treasury / Other	Total
Net value of loans and receivables to customers	92,564	182,819	-	275,383
Total customer deposits	105,784	324,022	-	429,806

8.18 Related Parties

The Group's related parties include associates, key members of the management and members of the Supervisory Board and their close family members.

Transactions provided by the Group to related parties represent bank services (esp. loans and interest-bearing deposits); expenses from transactions with related parties comprise remuneration to members of the Supervisory Board, the Management Board and other Key Executive Managers.

Transactions with related parties are carried out in the normal course of business operations and conducted under normal market conditions.

Tanemo a.s., a subsidiary of PPF Group, became a related party with significant influence on MONETA in 2021, thus transactions with entities from PPF Group are considered as related party transactions.

The following transactions were undertaken with related parties:

30 Jun 2025 CZK m	Related parties with significant influence on MONETA	Associates	Key members of the management[1)] and Supervisory Board	Total
Loans and receivables to customers	-	-	36	36
Derivative financial instruments with positive fair values	37	-	-	37
Hedging derivatives with positive fair value	291	-	-	291
Due to customers	23	-	32	55
Due to banks	1	-	-	1
Derivative financial instruments with negative fair values	43	-	-	43
Hedging derivatives with negative fair value	310	-	-	310

1) Includes members of the Management Board and other Key Executive Managers.

31 Dec 2024 CZK m	Related parties with significant influence on MONETA	Associates	Key members of the management[1)] and Supervisory Board	Total
Loans and receivables to customers	-	-	38	38
Derivative financial instruments with positive fair values	42	-	-	42
Hedging derivatives with positive fair value	294	-	-	294
Due to customers	41	-	31	72
Due to banks	11	-	-	11
Derivative financial instruments with negative fair values	49	-	-	49
Hedging derivatives with negative fair value	271	-	-	271

1) Includes members of the Management Board and other Key Executive Managers.

Quarter ended 30 Jun 2025 CZK m	Related parties with significant influence on MONETA	Associates	Key members of the management[1] and Supervisory Board	Total
Interest and similar income	2	-	-	2
Interest expense and similar charges	-	-	-	-
Fee and commission income	3	-	-	3
Fee and commission expense	(1)	-	-	(1)
Net income from financial operations	28	-	-	28
Operating expenses	(13)	(8)	(69)	(90)

1) Includes members of the Management Board and other Key Executive Managers.

Quarter ended 30 Jun 2024 CZK m	Related parties with significant influence on MONETA	Associates	Key members of the management[1] and Supervisory Board	Total
Interest and similar income	37	-	-	37
Interest expense and similar charges	(14)	-	-	(14)
Fee and commission income	2	-	-	2
Fee and commission expense	(1)	-	-	(1)
Net income from financial operations	52	-	-	52
Operating expenses	(12)	(7)	(62)	(81)

1) Includes members of the Management Board and other Key Executive Managers.

Half-year ended 30 Jun 2025 CZK m	Related parties with significant influence on MONETA	Associates	Key members of the management[1] and Supervisory Board	Total
Interest and similar income	8	-	-	8
Interest expense and similar charges	-	-	-	-
Fee and commission income	6	-	-	6
Fee and commission expense	(2)	-	-	(2)
Net income from financial operations	(14)	1	-	(13)
Operating expenses	(21)	(15)	(93)	(129)

1) Includes members of the Management Board and other Key Executive Managers.

Half-year ended 30 Jun 2024 CZK m	Related parties with significant influence on MONETA	Associates	Key members of the management[1] and Supervisory Board	Total
Interest and similar income	91	-	-	91
Interest expense and similar charges	(31)	-	-	(31)
Fee and commission income	3	-	-	3
Fee and commission expense	(2)	-	-	(2)
Net income from financial operations	111	1	-	112
Operating expenses	(20)	(13)	(87)	(120)

1) Includes members of the Management Board and other Key Executive Managers.

8.19 Risk Management

The Group aims to achieve competitive returns at an acceptable risk level as part of its business activities. Risk management covers the control of risks associated with all business activities in the environment in which the Group operates and ensures that the risks taken are in compliance with regulatory limits, as well as falling within its risk appetite.

CRR III (see 8.19.1) brought about the unification of the rules for calculating the capital requirement for operational risk with effect from 1 January 2025. Except of above mentioned, the risk management policies and practices as at 30 June 2025 have not changed since 31 December 2024 and are described in the 2024 Annual Financial Report.

8.19.1 Capital management

Regulatory Capital and its components and capital adequacy:

CZK m	30 Jun 2025	31 Dec 2024
Regulatory Capital	**31,085**	**31,648**
Tier 1	25,231	25,091
Tier 2	5,854	6,557
RWA	**167,717**	**173,458**
out of which: Credit Risk	147,835	154,338
out of which: Operational Risk	19,301	18,438
out of which: CVA	580	681
out of which: Trading Book	1	1

Capital adequacy (%)	30 Jun 2025	31 Dec 2024
RWA Density[1)]	33.3%	35.0%
CET 1 Ratio	15.04%	14.46%
Tier 1 Ratio	15.04%	14.46%
Capital adequacy ratio (CAR)	18.53%	18.25%

1) RWA density is calculated in compliance with BIS Working Papers: Leverage and Risk Weighted Capital Requirements.

The framework used for capital management involves monitoring and complying with the capital adequacy limit in accordance with the Basel III rules codified in 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 (hereafter "CRR"), Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, as amended (hereafter "CRD"), and Directive (EU) 2014/59 of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended (hereafter "BRRD"), and their implementing measures. This European regulatory framework was significantly revised in May 2024 by the adoption of amendments to CRR (hereafter "CRR III")[24] and CRD (hereafter "CRD VI")[25] effective from 1 January 2025. These adjustments resulted in a decrease of risk-weighted assets, especially in the credit risk category. Furthermore, the regulatory framework within the Czech legal system is comprised mainly of Banking Act No. 21/1992 Coll., as amended, CNB Decree No. 163/2014 Coll.,

[24] Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No. 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor.
[25] Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024 amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks.

as amended, and Act No. 374/2015 Coll., on recovery and resolution in the financial market, as amended (hereafter "Recovery and Resolution Act").

In order to calculate the regulatory capital requirement for credit risk, on individual as well as on consolidated basis, the Bank uses the standardised approach. The Bank also calculates regulatory capital requirements against the market risk of the trading book.

Since 2020, the CNB as the national resolution authority has identified banks with critical functions, including the Bank, which may not be orderly dissolved via general corporate law liquidation or insolvency proceedings and failure of which would be dealt with pursuant to the Recovery and Resolution Act and set a specific Minimum Requirement for Own Funds and Eligible Liabilities (hereafter "MREL") for each of them.

In February 2025, the Bank received an updated MREL specification from the CNB pursuant to which it must comply with the MREL requirement on an individual basis of 17.1% (before 17.2%) of its total risk exposure and 5.15% (before 5.04%) of its total exposure effective from 21 February 2025. The MREL requirement is calculated as a sum of a Loss Absorption Amount (Pillar I capital requirement of 8% and Pillar II capital requirement of 2% (before 2.3%)[26] – values valid as of the date of the initiation of the planning process for resolution) and a Recapitalisation Amount set at 7.1% (before 6.9%). The combined buffer requirement (a capital conservation buffer of 2.5%, a countercyclical capital buffer of 1.25% and a systemic risk buffer of 0.5% valid at 30 June 2025) is not taken into account in the MREL calculation and the Bank must comply with it on top of the MREL requirement.

A total regulatory capital requirement of the Bank was 12.25% on individual basis and 14.25% on consolidated basis as at 30 June 2025.

[26] Although Pillar II capital requirement was set only on a consolidated basis, its value was used for setting of MREL requirement on an individual basis.

8.19.2 Loans and receivables to banks and customers according to their categorisation

The following table shows categorisation of receivables to banks and customers summarised according to Stages applied for measurement of allowance for credit losses:

30 Jun 2025	Loans and receivables to banks				Loans and receivables to customers				
CZK m	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Performing before due date	64,409	-	-	64,409	254,126	22,322	-	41	276,489
Performing past due date[1)]	-	-	-	-	4,224	2,947	-	6	7,177
Total performing	64,409	-	-	64,409	258,350	25,269	-	47	283,666
Total non-performing	-	-	-	-	-	-	3,450	8	3,458
Gross loans and receivables	**64,409**	**-**	**-**	**64,409**	**258,350**	**25,269**	**3,450**	**55**	**287,124**
Individual allowances	-	-	-	-	-	-	(74)	-	(74)
Portfolio allowances	-	-	-	-	(962)	(1,584)	(1,329)	18	(3,857)
Total allowances	**-**	**-**	**-**	**-**	**(962)**	**(1,584)**	**(1,403)**	**18**	**(3,931)**
Net loans and receivables	**64,409**	**-**	**-**	**64,409**	**257,388**	**23,685**	**2,047**	**73**	**283,193**

1) Due days are calculated on instalments of principal, interest, and fees.

31 Dec 2024	Loans and receivables to banks				Loans and receivables to customers				
CZK m	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Performing before due date	79,206	-	-	79,206	248,158	21,192	-	39	269,389
Performing past due date[1)]	-	-	-	-	3,417	3,051	-	10	6,478
Total performing	79,206	-	-	79,206	251,575	24,243	-	49	275,867
Total non-performing	-	-	-	-	-	-	3,558	10	3,568
Gross loans and receivables	**79,206**	**-**	**-**	**79,206**	**251,575**	**24,243**	**3,558**	**59**	**279,435**
Individual allowances	-	-	-	-	-	-	(89)	-	(89)
Portfolio allowances	-	-	-	-	(1,005)	(1,659)	(1,319)	20	(3,963)
Total allowances	**-**	**-**	**-**	**-**	**(1,005)**	**(1,659)**	**(1,408)**	**20**	**(4,052)**
Net loans and receivables	**79,206**	**-**	**-**	**79,206**	**250,570**	**22,584**	**2,150**	**79**	**275,383**

1) Due days are calculated on instalments of principal, interest, and fees.

8.19.3 Walk of allowances to Loans and receivables to customers

Walk of allowances to Loans and receivables for the three and six-month period – **retail customers**

	Quarter ended 30 Jun 2025				
CZK m	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Balance at the beginning of the period	**474**	**1,275**	**1,004**	**(15)**	**2,738**
Purchases and originations	93	32	5	(1)	129
Derecognition and maturities	(34)	(64)	(41)	1	(138)
Transfer to (out) Stage 1	82	(76)	(6)	-	-
Transfer to (out) Stage 2	(27)	72	(45)	-	-
Transfer to (out) Stage 3	(3)	(93)	96	-	-
Remeasurements, changes in models and methods	(124)	69	109	-	54
Use of allowances (write offs)	-	-	(172)	-	(172)
Balance at the end of the period	**461**	**1,215**	**950**	**(15)**	**2,611**

	Quarter ended 30 Jun 2024				
CZK m	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Balance at the beginning of the period	**493**	**1,225**	**1,244**	**(25)**	**2,937**
Purchases and originations	88	28	8	-	124
Derecognition and maturities	(25)	(46)	(43)	1	(113)
Transfer to (out) Stage 1	92	(83)	(9)	-	-
Transfer to (out) Stage 2	(24)	106	(82)	-	-
Transfer to (out) Stage 3	(3)	(81)	84	-	-
Remeasurements, changes in models and methods	(130)	57	133	9	69
Use of allowances (write offs)	-	-	(52)	-	(52)
Balance at the end of the period	**491**	**1,206**	**1,283**	**(15)**	**2,965**

	Half-year ended 30 Jun 2025				
CZK m	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Balance at the beginning of the period	**482**	**1,236**	**973**	**(16)**	**2,675**
Purchases and originations	189	64	8	(1)	260
Derecognition and maturities	(70)	(125)	(75)	1	(269)
Transfer to (out) Stage 1	259	(243)	(16)	-	-
Transfer to (out) Stage 2	(94)	211	(117)	-	-
Transfer to (out) Stage 3	(6)	(216)	222	-	-
Remeasurements, changes in models and methods	(299)	288	238	1	228
Use of allowances (write offs)	-	-	(283)	-	(283)
Balance at the end of the period	**461**	**1,215**	**950**	**(15)**	**2,611**

	Half-year ended 30 Jun 2024				
CZK m	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Balance at the beginning of the period	**514**	**1,304**	**1,306**	**(25)**	**3,099**
Purchases and originations	168	53	11	-	232
Derecognition and maturities	(48)	(92)	(96)	3	(233)
Transfer to (out) Stage 1	284	(262)	(22)	-	-
Transfer to (out) Stage 2	(84)	266	(182)	-	-
Transfer to (out) Stage 3	(5)	(203)	208	-	-
Remeasurements, changes in models and methods	(338)	140	289	7	98
Use of allowances (write offs)	-	-	(231)	-	(231)
Balance at the end of the period	**491**	**1,206**	**1,283**	**(15)**	**2,965**

Walk of allowances to Loans and receivables for the three and six-month period – **commercial customers**

	Quarter ended 30 Jun 2025				
CZK m	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Balance at the beginning of the period	**490**	**363**	**426**	**(4)**	**1,275**
Purchases and originations	116	13	6	-	135
Derecognition and maturities	(9)	(15)	(16)	1	(39)
Transfer to (out) Stage 1	24	(19)	(5)	-	-
Transfer to (out) Stage 2	(13)	19	(6)	-	-
Transfer to (out) Stage 3	(1)	(21)	22	-	-
Remeasurements, changes in models and methods	(106)	29	42	-	(35)
Use of allowances (write offs)	-	-	(16)	-	(16)
Foreign exchange adjustments	-	-	-	-	-
Balance at the end of the period	**501**	**369**	**453**	**(3)**	**1,320**

	Quarter ended 30 Jun 2024				
CZK m	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Balance at the beginning of the period	**657**	**449**	**565**	**(5)**	**1,666**
Purchases and originations	126	5	8	-	139
Derecognition and maturities	(11)	(6)	(15)	-	(32)
Transfer to (out) Stage 1	37	(32)	(5)	-	-
Transfer to (out) Stage 2	(7)	21	(14)	-	-
Transfer to (out) Stage 3	(3)	(21)	24	-	-
Remeasurements, changes in models and methods	(164)	17	50	1	(96)
Use of allowances (write offs)	-	-	(24)	-	(24)
Foreign exchange adjustments	(2)	-	-	-	(2)
Balance at the end of the period	**633**	**433**	**589**	**(4)**	**1,651**

	Half-year ended 30 Jun 2025				
CZK m	Stage 1	Stage 2	Stage 3	POCI	Total
Balance at the beginning of the period	**523**	**423**	**435**	**(4)**	**1,377**
Purchases and originations	201	17	14	-	232
Derecognition and maturities	(17)	(44)	(31)	1	(91)
Transfer to (out) Stage 1	93	(84)	(9)	-	-
Transfer to (out) Stage 2	(30)	63	(33)	-	-
Transfer to (out) Stage 3	(2)	(80)	82	-	-
Remeasurements, changes in models and methods	(266)	74	68	-	(124)
Use of allowances (write offs)	-	-	(73)	-	(73)
Foreign exchange adjustments	(1)	-	-	-	(1)
Balance at the end of the period	**501**	**369**	**453**	**(3)**	**1,320**

	Half-year ended 30 Jun 2024				
CZK m	Stage 1	Stage 2	Stage 3	POCI	Total
Balance at the beginning of the period	**626**	**427**	**535**	**(5)**	**1,583**
Purchases and originations	236	13	16	-	265
Derecognition and maturities	(20)	(13)	(26)	-	(59)
Transfer to (out) Stage 1	129	(119)	(10)	-	-
Transfer to (out) Stage 2	(34)	81	(47)	-	-
Transfer to (out) Stage 3	(5)	(71)	76	-	-
Remeasurements, changes in models and methods	(300)	115	90	1	(94)
Use of allowances (write offs)	-	-	(45)	-	(45)
Foreign exchange adjustments	1	-	-	-	1
Balance at the end of the period	**633**	**433**	**589**	**(4)**	**1,651**

8.19.4 Break-down of allowances according to loan type and stages

30 Jun 2025 CZK m	Stage 1	Stage 2	Stage 3	POCI	Total
Retail loans	**461**	**1,215**	**950**	**(15)**	**2,611**
Consumer Loans	273	822	612	-	1,707
Housing Loans	12	20	62	(11)	83
Mortgages	86	279	205	(4)	566
Credit Cards & Overdrafts	58	57	40	-	155
Auto Loans	30	37	27	-	94
Other	2	-	4	-	6
Commercial loans	**501**	**369**	**453**	**(3)**	**1,320**
Investment Loans	148	36	56	(3)	237
Working Capital	56	81	19	-	156
Auto & Equipment Loans	70	52	79	-	201
Unsecured Instalment Loans and Overdraft	225	199	292	-	716
Inventory Financing and Other	2	1	7	-	10
TOTAL allowances to Lending portfolio	**962**	**1,584**	**1,403**	**(18)**	**3,931**
Debt instruments measured at amortised costs	22	-	-	-	22
TOTAL allowances Financial Assets	**984**	**1,584**	**1,403**	**(18)**	**3,953**
Financial guarantees	12	2	-	-	14
Loan commitments – Retail	36	12	-	-	48
Loan commitments – Commercial	39	1	-	-	40
TOTAL liabilities to off balance sheet items	**87**	**15**	**-**	**-**	**102**

31 Dec 2024 CZK m	Stage 1	Stage 2	Stage 3	POCI	Total
Retail loans	**482**	**1,236**	**973**	**(16)**	**2,675**
Consumer Loans	292	861	621	-	1,774
Housing Loans	12	19	54	(12)	73
Mortgages	86	261	226	(4)	569
Credit Cards & Overdrafts	60	57	41	-	158
Auto Loans	30	38	26	-	94
Other	2	-	5	-	7
Commercial loans	**523**	**423**	**435**	**(4)**	**1,377**
Investment Loans	153	82	59	(4)	290
Working Capital	80	92	30	-	202
Auto & Equipment Loans	72	50	72	-	194
Unsecured Instalment Loans and Overdraft	216	198	268	-	682
Inventory Financing and Other	2	1	6	-	9
TOTAL allowances to Lending portfolio	**1,005**	**1,659**	**1,408**	**(20)**	**4,052**
Debt instruments measured at amortised costs	21	-	-	-	21
TOTAL allowances Financial Assets	**1,026**	**1,659**	**1,408**	**(20)**	**4,073**
Financial guarantees	10	3	-	-	13
Loan commitments – Retail	36	10	-	-	46
Loan commitments – Commercial	38	7	-	-	45
TOTAL liabilities to off balance sheet items	**84**	**20**	**-**	**-**	**104**

8.19.5 Coverage of non-performing loans and receivables

CZK m	30 Jun 2025	31 Dec 2024
Retail	2,288	2,415
Commercial	1,170	1,153
Total NPL	**3,458**	**3,568**

CZK m	30 Jun 2025	31 Dec 2024
Retail	954	976
Commercial	453	434
Total allowances to NPL	**1,407**	**1,410**

%	30 Jun 2025	31 Dec 2024
Retail	114.1%	110.8%
Commercial	112.8%	119.5%
Total NPL coverage[1)]	**113.7%**	**113.6%**

%	30 Jun 2025	31 Dec 2024
Retail	1.2%	1.3%
Commercial	1.2%	1.2%
NPL Ratio	**1.2%**	**1.3%**

1) Total NPL coverage ratio is calculated as total loss allowances for loans and receivables to customers divided by total NPL loans.

8.19.6 Net impairment of financial assets

CZK m	Quarter ended		Half-year ended	
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
Additions and release of loan loss allowances	(119)	(90)	(261)	(223)
Additions and release of allowances/provisions to unused commitments	12	(3)	1	7
Use of loan loss allowances	188	76	356	276
Income from previously written-off receivables	2	5	23	11
Write offs of uncollectable receivables	(193)	(81)	(367)	(286)
Change in allowances to Investment securities	-	1	(1)	1
Change in allowances to operating receivables	-	-	-	(1)
Collection costs	(7)	(10)	(19)	(22)
Net impairment of financial assets	**(117)**	**(102)**	**(268)**	**(237)**

8.19.7 Maximum credit risk exposures

30 Jun 2025 CZK m	Statement of financial position	Off-balance sheet	Total credit risk exposure	Available collateral[1)]
Cash and cash balances at the central bank	**21,476**	**-**	**21,476**	**-**
Derivative financial instruments	**494**	**-**	**494**	**510**
Investment securities measured at FVTPL	**65**	**-**	**65**	**-**
Equity investments	25	-	25	-
Debt investments	40	-	40	-
Investment securities measured at FVTOCI	**1**	-	**1**	-
Equity investments	1	-	1	-
Investment securities measured at amortised cost	**123,661**	**-**	**123,661**	**-**
Government and corporate bonds	123,661	-	123,661	-
Hedging derivatives with positive fair values	**2,159**	**-**	**2,159**	**-**
Interest rate swaps	2,159	-	2,159	-
Change in fair value of items hedged on portfolio basis	**207**	**-**	**207**	**-**
Loans and receivables to banks	**64,409**	**-**	**64,409**	**59,769**
Current accounts at banks	319	-	319	-
Overnight deposits	872	-	872	-
Receivables arising from reverse repurchase agreements	61,003	-	61,003	59,769
Cash collaterals granted	2,213	-	2,213	-
Other	2	-	2	-
Loans and receivables to customers	**283,193**	**26,081**	**309,274**	**180,884**
Credit Cards & Overdrafts	2,142	4,327	6,469	-
Consumer Loans	38,407	13	38,420	-
Housing Loans	9,053	9	9,062	2,334
Mortgages	133,036	2,417	135,453	129,224
Commercial Loans	87,952	18,966	106,918	48,628
Auto & Equipment Loans & Inventory Financing	12,603	349	12,952	698
Commercial	9,907	349	10,256	698
Retail	2,696	-	2,696	-
Issued guarantees and credit limits on guarantees	**-**	**3,007**	**3,007**	**307**
Issued letter of credit	**-**	**8**	**8**	**-**
Remaining assets	**7,086**	**-**	**7,086**	**-**

1) Available collateral represents realisable value of collateral relevant for each exposure. The realisable value of collateral is capped up to the total exposure presented in the statement of financial position on a loan-by-loan basis for the purpose of the presentation in these breakdowns.

31 Dec 2024 CZK m	Statement of financial position	Off-balance sheet	Total credit risk exposure	Available collateral[1)]
Cash and cash balances at the central bank	**13,541**	**-**	**13,541**	**-**
Derivative financial instruments	**596**	**-**	**596**	**621**
Investment securities measured at FVTPL	**66**	**-**	**66**	**-**
Equity securities	25	-	25	-
Debt securities	41	-	41	-
Investment securities measured at FVTOCI	**1**	**-**	**1**	**-**
Equity securities	1	-	1	-
Investment securities measured at amortised cost	**116,597**	**-**	**116,597**	**-**
Government and corporate bonds	116,597	-	116,597	-
Hedging derivatives with positive fair values	**2,314**	**-**	**2,314**	**-**
Interest rate swaps	2,314	-	2,314	-
Change in fair value of items hedged on portfolio basis	**200**	**-**	**200**	**-**
Loans and receivables to banks	**79,206**	**-**	**79,206**	**73,856**
Current accounts at banks	385	-	385	-
Overnight deposits	937	-	937	-
Receivables arising from reverse repurchase agreements	75,368	-	75,368	73,856
Cash collaterals granted	2,513	-	2,513	-
Other	3	-	3	-
Loans and receivables to customers	**275,383**	**24,695**	**300,078**	**173,495**
Credit Cards & Overdrafts	2,291	4,193	6,484	-
Consumer Loans	37,550	1	37,551	-
Housing Loans	9,670	26	9,696	2,486
Mortgages	130,610	2,606	133,216	125,887
Commercial Loans	82,663	17,475	100,138	44,142
Auto & Equipment Loans & Inventory Financing	12,599	394	12,993	980
Commercial	9,901	394	10,295	980
Retail	2,698	-	2,698	-
Issued guarantees and credit limits on guarantees	**-**	**2,573**	**2,573**	**374**
Issued letter of credit	**-**	**8**	**8**	**-**
Remaining assets	**7,078**	**-**	**7,078**	**-**

1) Available collateral represents realisable value of collateral relevant for each exposure. The realisable value of collateral is capped up to the total exposure presented in the statement of financial position on a loan-by-loan basis for the purpose of the presentation in these breakdowns.

8.20 Fair Values of Financial Assets and Liabilities

The following table shows the carrying values and fair values of financial assets and liabilities that are not presented in the Group's statement of financial position at fair values:

CZK m	30 Jun 2025		31 Dec 2024	
	Carrying value	Fair value	Carrying value	Fair value
FINANCIAL ASSETS				
Cash and cash balances at the central bank	21,476	21,476	13,541	13,541
Investment securities at amortised cost[1)]	123,661	116,961	116,597	109,555
Loans and receivables to banks	64,409	64,409	79,206	79,206
Loans and receivables to customers	283,193	283,164	275,383	273,867
FINANCIAL LIABILITIES				
Due to banks	4,905	4,921	3,834	3,851
Due to customers	438,265	438,265	430,021	430,021
Issued bonds	11,631	12,583	11,562	12,654
Subordinated bonds	4,675	4,599	4,706	4,672
Subordinated deposits[2)]	2,918	3,007	2,916	3,014

1) Difference between fair value and carrying value is mainly driven by different market and effective interest rates of the government bonds.

2) When calculating the discount rate, the Group assumes that primarily credit and liquid markup has not changed significantly since origination of the subordinated deposits, thus the change in interest rate is the main driver of the discount rate. In case of significant changes of the other components the discount rate calculation will be adjusted accordingly.

The following table summarises the hierarchy of fair values of financial assets and financial liabilities that are carried at fair value in the statement of financial position:

CZK m	30 Jun 2025			31 Dec 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
FINANCIAL ASSETS						
Derivative financial instruments	-	494	-	-	596	-
Debt securities measured at FVTPL	-	-	40	-	-	41
Equity securities measured at FVTPL	-	-	25	-	-	25
Equity securities measured at FVTOCI	-	-	1	-	-	1
Hedging derivatives with positive fair values	-	2,159	-	-	2,314	-
Change in fair value of items hedged on portfolio basis	-	-	207	-	-	200
FINANCIAL LIABILITIES						
Derivative financial instruments	-	477	-	-	532	-
Hedging derivatives with negative fair values	-	3,944	-	-	4,259	-
Change in fair value of items hedged on portfolio basis	-	-	76	-	-	78

There were no transfers between level 1 and 2 during the period of the six months ended 30 June 2025 and the year ended 31 December 2024.

The Group uses the following inputs and techniques to determine the fair value under level 1, 2 and level 3.

The level 1 is based on quoted prices for identical instruments in active markets.

The level 2 assets include mainly financial derivatives. For derivative exposures the fair value is estimated using the present value of the cash flows resulting from the transactions taking into account market inputs like FX spot and forwards rates, benchmark interest rates and swap rates.

The level 3 assets include equity instruments not traded on the market and the change in fair value of items hedged on portfolio basis where the fair value is calculated using the valuation techniques including expert appraisals.

Movement analysis of level 3 financial assets and liabilities:

CZK m	As at 1 Jan 2025	Purchases/ Sales in the period	Total gains and losses in the period recognised in the profit or loss	Total gains and losses in the period recognised in OCI	As at 30 Jun 2025
Investment securities at FVTOCI	1	-	-	-	1
Investment securities at FVTPL	66	-	(1)	-	65
Total	**67**	**-**	**(1)**	**-**	**66**

CZK m	As at 1 Jan 2024	Purchases/ Sales in the period	Total gains and losses in the period recognised in the profit or loss	Total gains and losses in the period recognised in OCI	As at 30 Jun 2024
Investment securities at FVTOCI	1	-	-	-	1
Investment securities at FVTPL	55	-	2	-	57
Total	**56**	**-**	**2**	**-**	**58**

8.21 Subsequent Events

There have been no subsequent events arising after 30 June 2025 that would have material impact on this consolidated interim financial report.

9 Management Affidavit

The undersigned responsible persons of the issuer declare that, to the best of their knowledge, the consolidated interim financial statements give a true and fair view of assets, liabilities, financial position, and financial performance of the issuer and its consolidated group, i.e. the report includes a description of important events that occurred during the first six months of the 2025 accounting period and their impact on the consolidated interim financial statements, together with a description of the main risks and uncertainties for the remaining six months of 2025, and, where applicable, a description of transactions with related parties during the first six months of 2025 that materially affected the results of operations of the issuer or its consolidated group and provides a true overview of this required information.

Prague, 23 July 2025

Signed on behalf of the Management Board:

Tomáš Spurný
Chairman of the Management Board and CEO
MONETA Money Bank, a.s.

Jan Friček
Member of the Management Board and CFO
MONETA Money Bank, a.s.

10 Alternative performance measures

In this consolidated interim financial report, certain financial data and measures are presented which are not calculated pursuant to any accounting standard and which are therefore non-IFRS measures and alternative performance measures as defined in the European Securities and Markets Authority Guidelines on alternative performance measures.

All alternative performance measures included in this document are calculated for the specified period.

These alternative performance measures are included to (i) extend the financial disclosure also to metrics which are used, along with IFRS measures, by the management for evaluation of the Group's performance, and (ii) provide to investors further basis, along with IFRS measures, for measuring the Group's performance. Because of the discretion that the Group has in defining these measures and calculating the reported amounts, care should be taken in comparing these various measures with similar measures used by other companies. These measures should not be used as a substitute for evaluating the performance of the Group based on the Consolidated Financial Statements of the Group. Non-IFRS measures have limitations as analytical tools, and investors should not consider them in isolation, or as a substitute for analysis of the Group's results as reported under IFRS and set out in the Consolidated Financial Statements of the Group, and investors should not place any undue reliance on non-IFRS measures. Non-IFRS measures presented in this consolidated interim financial report should not be considered as measures of discretionary cash available to the Group to invest in the growth of the business, or as measures of cash that will be available to the Group to meet its obligations. Investors should rely primarily on the Group's IFRS results and use the non-IFRS measures only as supplemental means for evaluating the performance of the Group.

Definition of alternative performance measures used in this consolidated interim financial report:

CAR / Capital Adequacy Ratio	Regulatory capital expressed as a percentage of risk weighted assets (RWA, calculated pursuant to CRR).
CET 1 / CET 1 Capital	Common equity Tier 1 capital represents regulatory capital which consists of capital instruments and other items provided in the Article 26 of CRR, such as paid-up registered share capital, share premium, retained profits, disclosed reserves and reserves for general banking risks, which must be netted off against accumulated losses, certain deferred tax assets, certain intangible assets and shares held by the Bank in itself (calculated pursuant to CRR).
CET 1 ratio	CET 1 Capital as a percentage of risk weighted assets (RWA, calculated pursuant to CRR).
Core NPL coverage	Ratio (expressed as a percentage) of allowances for losses created to NPL receivables to total amount of NPL receivables. MONETA uses the core NPL coverage measure because it shows the degree to which its non-performing loan portfolio is covered by allowances for losses created for non-performing loans.
Cost of funds	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, issued bonds and subordinated liabilities, excl. opportunistic repo operations and CSA. MONETA uses the cost of funds measure because it represents a relative measure of MONETA's cost of funding to its overall funding base comprised primarily of customer deposits.
Cost of funds on customer deposits	Interest expense and similar charges on customer deposits for the period divided by average balance of customer deposits.
Cost of risk	Net impairment of financial assets for the period divided by the average balance of net loans to customers. MONETA uses the Cost of Risk measure because it describes the development of the credit risk in relative terms to its average loan portfolio balance.
Cost to income ratio	Ratio (expressed as a percentage) of total operating expenses for the reported period to total operating income for the reported period. MONETA uses the cost to income ratio measure because it reflects the cost efficiency in relative terms to generated revenues.
Customer deposits	Due to customers excluding repo operations and CSA.

	MONETA uses this measure to show customer deposits without repo operations and CSA.
Excess capital	Regulatory capital exceeding the management target capital ratio. MONETA uses the excess capital measure because it describes MONETA's capital in excess of capital held to maintain its target capital adequacy ratio and represents the amount of capital which could potentially be used for growth, both organic and inorganic, or be paid out to MONETA's shareholders.
Gross performing receivables	Gross carrying amount of performing loans and receivables to customers as determined in accordance with MONETA's loan receivables categorisation rules (Standard, Watch).
High-quality liquid assets / HQLA	According to Basel III regulation, assets that are easily and immediately converted into cash at little or no loss of value. MONETA considers as HQLA its cash balances, balances held in the central bank and Czech government bonds.
Leverage	Ratio calculated in accordance with CRR, as amended by CRR 2, as Group's Tier 1 capital divided by Group's total exposure.
Liquidity Coverage Ratio / LCR	Liquidity Coverage Ratio represents the ratio (expressed as a percentage) of MONETA's balance of high-quality liquid assets to its projected net liquidity outflows over a 30-day stress period, as calculated in accordance with CRR and EU Regulation 2015/61. MONETA uses this ratio to show its liquidity position.
Liquid assets	Liquid assets are defined by the Group as cash and cash balances at the central bank, loans and receivables to banks and investment securities regardless of the purpose those assets are held by the Group.
Loan to deposit ratio	Ratio (expressed as a percentage) of net loans and receivables to customers divided by customer deposits. MONETA uses loan to deposit ratio measure to assess its liquidity level.
Net interest earning assets	Cash and balances with the central bank, investment securities, loans and receivables to banks, loans and receivables to customers
Net interest margin / NIM	Net interest and similar income divided by the average balance of net interest earning assets. MONETA uses the net interest margin measure because this metric represents the primary measure of profitability showing margin between interest earned on interest earning assets (mainly loans to customers) and paid on interest bearing liabilities (mainly customer deposits) in relative terms to the average balance of interest earning assets.
Net non-interest income	Total operating income less net interest income for the period. MONETA uses the net non-interest income measure because this is an important metric for assessing and controlling the diversity of revenue streams.
New volume	Aggregate of loan principal disbursed in the period for non-revolving loans (including consolidation). MONETA uses new volume metrics as it reflects performance of its distribution network and ability of the Group to generate new loans, which is key for the loan portfolio growth.
Non-performing loans / NPL	Non-performing loans as determined in accordance with the MONETA´s loan receivables categorisation rules as Substandard, Doubtful or Loss (Stage 3 according to IFRS 9) and gross loans from category POCI per IFRS 9 categorised as non-performing.
NPL coverage / Total NPL coverage	Ratio (expressed as a percentage) of total loss allowances to gross non-performing loans. MONETA uses the NPL coverage measure because it shows the degree to which its non-performing loan portfolio is covered by total loss allowances created for credit losses.
NPL ratio	Ratio (expressed as a percentage) of NPL to Gross loans and receivables to customers. MONETA uses the NPL ratio measure because it's the key indicator of portfolio quality and allows comparison to the market and peers.
Opportunistic repo operations	Repo transactions with counterparties which are closed on a back-to-back basis by reverse repo transactions with the CNB. MONETA uses this measure to show them separately from other repo operations.
Performing receivables	Performing Receivables as determined in accordance with MONETA's loan receivables categorisation rules (Standard, Watched).
Return on Average Assets / RoAA	Return on average assets calculated as profit for the period after tax for the year divided by the average balance of total assets. MONETA uses the RoAA measure because it is one of the key performance indicators used to assess MONETA's rentability of assets.
Return on Equity / RoE	Return on equity calculated as profit for the period after tax for the period divided by total equity.
Return on Tangible Equity / RoTE	Return on tangible equity calculated as profit for the period after tax for the year divided by tangible equity.

	MONETA uses the RoTE measure because it is one of the key indicators used to assess MONETA's rentability and performance.
Risk adjusted operating income	Calculated as total operating income less net impairment of financial assets
Risk adjusted yield	Interest and similar income from loans and receivables to customers less net impairment of financial assets divided by the average balance of net loans to customers. MONETA uses this metrics to show interest generated on the loan portfolio separately without credit risk in relative terms to its average balance.
Risk weighted assets / RWA	Risk weighted assets (calculated pursuant to CRR).
Tangible equity	Calculated as total equity less intangible assets and goodwill.
Yield / Yield on loan portfolio	Interest and similar income from loans to customer divided by the average balance of net loans to customers. MONETA uses the yield on the net customer loans measure as it represents interest generated on the loan portfolio in relative terms to its average balance and is one of the key performance indicators of the lending activities.

11 Glossary

Annualised	Adjusted so as to reflect the relevant rate on the full year basis
ARAD	Public database that is part of the information service of the Czech National Bank. It is uniform system of presenting time series of aggregated data for individual statistics and financial market areas.
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	Two-point 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.
Bps	Basis points
Building savings	Saving product, typical for building savings banks. The Group undertakes clients' deposits determined for housing financing. This act is supported by a financial contribution from the state.
Building saving loans / Bridging loans	Housing loans provided by MONETA Stavební Spořitelna. 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.
CAGR	Compound Annual Growth Rate
CAR / Capital adequacy ratio	Regulatory capital expressed as a percentage of risk weighted assets.
CEO	Chief Executive Officer
CET 1 / CET 1 Capital	Common Equity Tier 1 capital represents regulatory capital which mainly consists of capital instruments and other items provided in the Article 26 of CRR, such as paid-up registered share capital, share premium, retained profits, disclosed reserves and reserves for general banking risks, which must be netted off against accumulated losses, certain deferred tax assets, certain intangible assets and shares held by the Bank itself (calculated pursuant to CRR).
CET 1 ratio	CET 1 Capital as a percentage of RWA (calculated pursuant to CRR)
CFO	Chief Financial Officer
CNB	Czech National Bank
Consumer loans / Consumer portfolio	Includes unsecured consumer loans without housing loans.
Core NPL Coverage	Ratio (expressed as a percentage) of loss allowances for NPL receivables to total amount of NPL receivables. MONETA uses the core NPL coverage measure because it shows the degree to which its non-performing loan portfolio is covered by loss allowances for losses created for the non-performing loans.
Cost base	Total operating expense
Cost of funds	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, issued bonds and subordinated liabilities, excl. opportunistic repo operations and CSA. MONETA uses the cost of funds measure because it represents a relative measure of MONETA's cost of funding to its overall funding base comprised primarily of customer deposits.
Cost of funds on customer deposits	Interest expense and similar charges on customer deposits for the period divided by the average balance of customer deposits.
Cost of risk	Net impairment of financial assets for the period divided by the average balance of net loans to customers. MONETA uses the cost of risk measure because it describes the development of the credit risk in relative terms to its average net loan portfolio balance.
Cost to income ratio	Ratio (expressed as a percentage) of total operating expenses for the reported period to total operating income for the reported period. MONETA uses the cost to income ratio measure because it reflects the cost efficiency in relative terms to generated revenues.

(All amounts in CZK millions unless otherwise stated)

Credit Valuation Adjustment / CVA	The difference between the risk-free portfolio value and the fair value of the portfolio that takes into account the possibility of a counterparty's default (calculated in accordance with CRR).
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, a legal document which regulates credit support (collateral) for derivative transactions.
Customer deposits	Due to customers excluding repo operations and CSA. MONETA uses this measure to show customer deposits without repo operations and CSA.
CZK	Czech Koruna
CZSO	Czech Statistical Office
DPČ	Agreement of performing work outside of employment contracts
Effective tax rate / ETR	Calculated as taxes on income divided by profit for the period before tax
ESG	Environment, social and governance
Excess capital	Capital exceeding the management target capital ratio. MONETA uses the excess capital measure because it describes MONETA's capital in excess of capital held to maintain its target capital adequacy ratio and represents the amount of capital which could potentially be used for growth, both organic and inorganic, or be paid out to MONETA's shareholders
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 period
Funding base	Sum of due to customers, due to banks, issued bonds and subordinated liabilities (excl. opportunistic repo and CSA)
FVTOCI	Financial assets measured at fair value through other comprehensive income
FVTPL	Financial assets measured at fair value through profit or loss
GDP	Gross Domestic Product
Gross performing loans	Gross carrying amount of performing loans and receivables to customers as determined in accordance with MONETA's loan receivables categorisation rules (standard, watch).
Group / MONETA	The Bank and its consolidated subsidiaries
High-quality liquid assets / HQLA	According to Basel III regulation, assets that are easily and immediately converted into cash at little or no loss of value. MONETA considers as HQLA its cash balances, balances at the central bank and Czech government bonds.
Housing Loans	Includes unsecured housing loans provided by MONETA Money Bank and housing loans provided by MONETA Stavební Spořitelna.
IFRS	International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board, the International Accounting Standards (IASs) adopted by the International Accounting Standards Board, the Standing Interpretation Committee abstracts (SICs) and the International Financial Reporting Interpretation Committee abstracts (IFRICs) as adopted or issued by the International Financial Reporting Interpretation Committee, in each case, as codified in the Commission Regulation (EC) No. 1126/2008 of 3 November 2008 adopting certain international accounting standards in accordance with Regulation (EC) No. 1606/2002 of the European Parliament and of the Council, as amended, or otherwise endorsed for use in the European Union.
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)
Leverage	Ratio calculated in accordance with CRR, as amended by CRR 2, as Group's Tier 1 capital divided by Group's total exposure.
Liquid assets	Liquid assets are defined by the Group as cash and cash balances at the central bank, loans and receivables to banks and investment securities regardless of the purpose those assets are held by the Group
Liquidity coverage ratio / LCR	Liquidity coverage ratio measures the ratio (expressed as a percentage) of a 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 CRR and EU Regulation 2015/61
Loan portfolio	Gross performing loan portfolio

Loan to deposit ratio	Ratio (expressed as a percentage) of net loans and receivables to customers divided by customer deposits. MONETA uses the loan to deposit ratio measure because to assess its liquidity level.
m	Millions
Management overlay	Increment to the expected credit loss estimate which compensates insufficient sensitivity of the core IFRS 9 model to specific macroeconomic conditions
MONETA Auto	MONETA Auto, s. r. o.
MONETA Leasing	MONETA Leasing, s. r. o.
MREL	Minimum requirement of own funds and eligible liabilities
Net interest earning assets	Cash and cash balances at the central bank, investment securities, loans and receivables to banks, loans and receivables to customers
Net interest margin / NIM	Net interest and similar income divided by the average balance of net interest earning assets. MONETA uses the net interest margin measure because this metric represents the primary measure of profitability showing margin between interest earned on interest earning assets (mainly loans to customers) and paid on interest bearing liabilities (mainly customer deposits) in relative terms to the average balance of interest earning assets.
Net non-interest income	Total operating income less net interest and similar income for the period. MONETA uses the net non-interest income measure because this is an important metric for assessing and controlling the diversity of revenue streams.
Net profit / Profit after tax	Profit for the period after tax, on consolidated basis unless this report states otherwise.
New volume	Aggregate of loan principal disbursed in the period for non-revolving loans (including consolidation). MONETA uses new volume metrics as it reflects performance of its distribution network and ability of the Group to generate new loans, which is key for the loan portfolio growth.
No.	Number
NPL / Non-performing loans	Non-performing loans as determined in accordance with the MONETA´s loan receivables categorisation rules as Substandard, Doubtful or Loss (Stage 3 according to IFRS 9) and gross loans from category POCI per IFRS 9 categorised as non-performing.
NPL coverage / Total NPL coverage	Ratio (expressed as a percentage) of total loss allowances to gross non-performing loans. MONETA uses the NPL coverage measure because it shows the degree to which its non-performing loan portfolio is covered by total loss allowances created for credit losses.
NPL Ratio	Ratio (expressed as a percentage) of NPL to gross loans and receivables to customers. MONETA uses the NPL ratio measure because it is the key indicator of portfolio quality and allows comparison to the market and peers.
OCI	Other comprehensive income
Opportunistic repo operations	Repo transactions with counterparties which are closed on a back-to-back basis by reverse repo transactions with the CNB. MONETA uses this measure to show them separately from other repo operations.
POCI	Purchased or originated credit-impaired assets.
Performing receivables	Performing receivables as determined in accordance with MONETA's loan receivables categorisation rules (Standard, Watched).
Regulatory capital	Consist of Tier 1 and Tier 2 capital (according to CRR regulation)
Retail clients	Clients/individuals who have their product signed using their personal identification number
Return on Average Assets / RoAA	Return on average assets calculated as annualised profit after tax for the period divided by the average balance of total assets. MONETA uses the RoAA measure because it is one of the key performance indicators used to assess MONETA's rentability of assets.
Return on Equity / RoE	Return on equity calculated as annualised profit after tax for the period divided by total equity.
Return on Tangible Equity / RoTE	Return on tangible equity calculated as annualised profit after tax for the period divided by tangible equity. MONETA uses the RoTE measure because it is one of the key performance indicators used to assess MONETA's rentability of tangible capital.
Risk adjusted operating income	Calculated as total operating income less net impairment of financial assets
Risk adjusted yield	Interest and similar income from loans and receivables to customers less net impairment of financial assets divided by the average balance of net loans to customers. MONETA uses this metrics to show interest generated on the loan portfolio separately without credit risk in relative terms to its average balance.
RWA / Risk-weight assets / Risk exposure	Risk-weighted assets calculated pursuant to CRR.

(All amounts in CZK millions unless otherwise stated)

RWA density	Ratio (expressed as a percentage) of risk-weighted assets to total assets (incl. off-balance and on-balance sheet and counterparty credit risk).
Small Business	Clients or enterprises who have their product on an identification number 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
SME / SME clients	Clients or enterprise who have their product on an identification number with an annual turnover above CZK 60 million
Tangible equity	Calculated as total equity less the intangible assets and goodwill
Tier 1 Capital	The aggregate of CET 1 Capital and additional Tier 1 Capital which mainly consists of capital instruments and other items (including certain unsecured subordinated debt instruments without a maturity date) provided in Article 51 of CRR.
Tier 1 Capital ratio	Tier 1 Capital as a percentage of risk-weighted assets (RWA)
Tier 2 Capital	Regulatory capital which consists of capital instruments, subordinated loans and other items (including certain unsecured subordinated debt obligations with payment restrictions) provided in Article 62 of CRR.
Trading book	Trading book according to the 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 (article 4, para 86).
Wealth management	Distributed wealth management products
Yield / Yield on loan portfolio	Interest and similar income from loans to customer divided by the average balance of net loans to customers. MONETA uses the yield measure because it represents interest generated on the net loan portfolio in relative terms to its average balance and is one of the key performance indicators of its lending activities.