



**Consolidated results**  
**J&T FINANCE GROUP SE**  
as of June 30, 2024

**J&T**

## Basic Information

|   |                                      |
|---|--------------------------------------|
| Company name:                             | J&T FINANCE GROUP SE                 |
| Legal form:                               | European company (Societas Europaea) |
| Address:                                  | Sokolovská 700/113a, Prague 8        |
| Registered in the Commercial Register on: | 26 August 2006                       |
| Registered capital:                       | CZK 15,780,308,188                   |

The share capital of J&T FINANCE GROUP SE has been fully paid up and consists of 10 ordinary shares with a nominal value of CZK 200,000 each, 13,778,752 ordinary shares with a nominal value of CZK 1,000 each and 1,999,556,188 ordinary shares with a nominal value of CZK 1.

Number of organizational units (branches): 1

J&T FINANCE GROUP SE, organizačná zložka

Address: Dvořákovo nábrežie 8, Bratislava 811 02, Slovak Republic

Legal form: Enterprise of a foreign person (organizational unit of an enterprise of a foreign person)

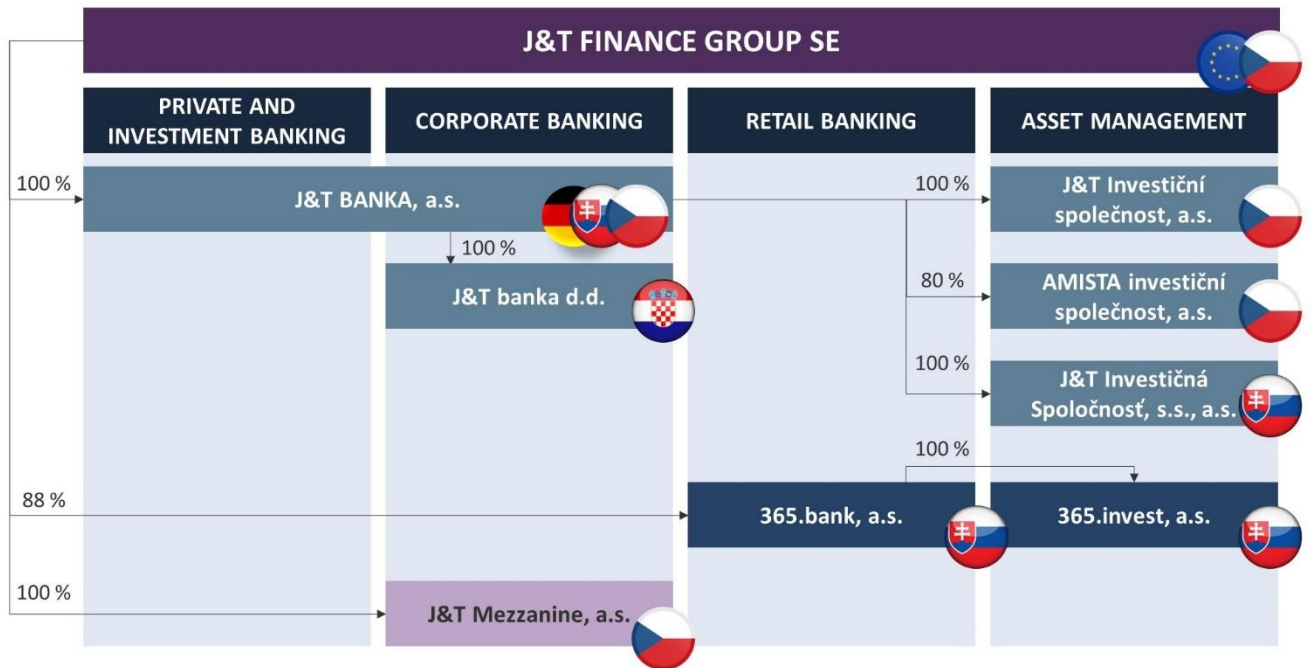
Registered on: 15 November 2013

Board of Directors:     Ing. Patrik Tkáč, Chairman of the Board of Directors  
                                  Ing. Ivan Jakobovič, Deputy Chairman of the Board of Directors  
                                  Ing. Dušan Palcr, Deputy Chairman of the Board of Directors  
                                  Štěpán Ašer, MBA, Member of the Board of Directors  
                                  Ing. Igor Kováč, Member of the Board of Directors

Proxy Holders:           Mgr. Miloslav Mastný

Supervisory Board:     Ing. Jozef Tkáč, Chairman of the Supervisory Board  
                                  Ing. Jozef Kollár, Ph.D., Member of the Supervisory Board  
                                  Marc Derydt, Member of the Supervisory Board

## Structure of J&T FINANCE GROUP SE



Ownership structure: Jozef Tkáč (45.05%)

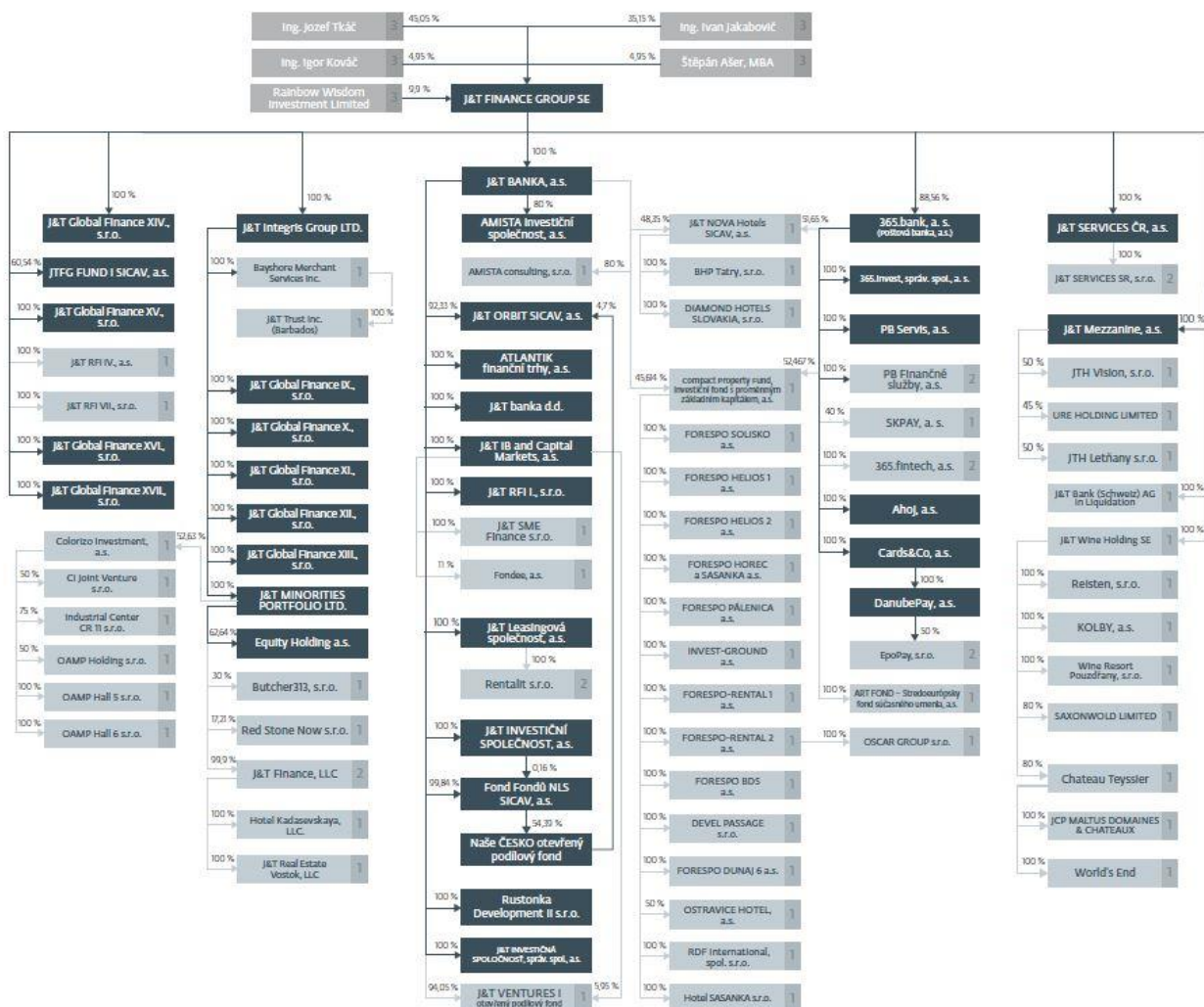
Ivan Jakobovič (35.15%)

Rainbow Wisdom Investments Limited (9.90%)

Štěpán Ašer (4.95%)

Igor Kováč (4.95%)

## Structure of the Consolidation Group by Entities and Methods of Consolidation



### Explanatory notes:

Reason for non-inclusion in the regulated consolidated group

- 1 - Not an institution, financial institution, ancillary services undertaking or an asset management company according to Art. 18 (8) of Regulation No. 575/2013/EU
- 2 - Not included due to its size, i.e. the entity meets the requirements according to Art. 19 (1) of Regulation No. 575/2013/EU
- 3 - Not part of prudential consolidation

## Consolidated Statement of Financial Position

| in thousands of EUR   | 30.6.2024         | 30.6.2023         | abs              | %          | 31.3.2024         |
|---|-------------------|-------------------|------------------|------------|-------------------|
| <b>Assets</b>   |                   |                   |                  |            |                   |
| Cash and cash equivalents   | 7 135 599         | 4 916 072         | 2 219 527        | 45%        | 7 249 293         |
| Financial assets for trading  | 459 352           | 717 210           | (257 858)        | (36%)      | 427 705           |
| Hedging derivatives (assets)  | 7 017             | 17 753            | (10 736)         | (60%)      | 6 449             |
| Investment securities measured at fair value through profit or loss             | 528 944           | 416 240           | 112 704          | 27%        | 483 086           |
| Investment securities measured at fair value through other comprehensive income | 632 279           | 434 658           | 197 621          | 45%        | 623 460           |
| Investment securities at amortised cost   | 1 493 416         | 905 951           | 587 465          | 65%        | 1 023 801         |
| Disposal group held for sale  | 1 080             | 117 078           | (115 998)        | (99%)      | 1 065             |
| Loans and advances to banks   | 11 714            | 320 262           | (308 548)        | (96%)      | 4 720             |
| Loans and advances to customers   | 7 408 107         | 7 324 619         | 83 488           | 1%         | 7 281 119         |
| FV changes of portfolio of hedged instruments - Loans and advances to customers | (1 745)           | (8 135)           | 6 390            | (79%)      | (1 474)           |
| Trade receivables and other assets  | 612 870           | 260 282           | 352 588          | 135%       | 713 870           |
| Current tax assets  | 11 016            | 1 839             | 9 177            | 499%       | 8 690             |
| Investments in equity accounted investees                                       | 15 294            | 50 681            | (35 387)         | (70%)      | 15 743            |
| Investment property   | 160 213           | 148 611           | 11 602           | 8%         | 154 798           |
| Intangible assets   | 89 359            | 87 794            | 1 565            | 2%         | 99 490            |
| Property, plant and equipment   | 281 505           | 328 938           | (47 433)         | (14%)      | 283 867           |
| Deferred tax assets   | 60 759            | 49 681            | 11 078           | 22%        | 63 660            |
| <b>Total assets</b>   | <b>18 906 779</b> | <b>16 089 534</b> | <b>2 817 245</b> | <b>18%</b> | <b>18 439 342</b> |
| <b>Liabilities</b>  |                   |                   |                  |            |                   |
| Trading liabilities   | 79 908            | 155 097           | (75 189)         | (48%)      | 65 770            |
| Hedging derivatives (liabilities)   | 553               | -                 | 553              | -          | 1 517             |
| Liabilities associated with disposal group held for sale                        | -                 | 113 564           | (113 564)        | (100%)     | -                 |
| Deposits and loans from banks   | 1 562 555         | 1 276 868         | 285 687          | 22%        | 1 310 779         |
| Deposits and loans from customers   | 12 937 104        | 10 974 707        | 1 962 397        | 18%        | 12 757 099        |
| Debt securities issued  | 734 107           | 697 355           | 36 752           | 5%         | 728 887           |
| Subordinated debt   | 79 945            | 33 137            | 46 808           | 141%       | 73 655            |
| Other liabilities   | 1 022 119         | 589 655           | 432 464          | 73%        | 1 098 584         |
| Current tax liability   | 58 778            | 81 634            | (22 856)         | (28%)      | 53 379            |
| Provisions  | 10 254            | 10 203            | 51               | %          | 15 304            |
| Deferred tax liabilities  | 9 096             | 8 906             | 190              | 2%         | 9 936             |
| <b>Total liabilities</b>  | <b>16 494 419</b> | <b>13 941 126</b> | <b>2 553 293</b> | <b>18%</b> | <b>16 114 910</b> |
| Share capital   | 574 138           | 574 138           | -                | -          | 574 138           |
| Share premium   | 93 577            | 93 577            | -                | -          | 93 577            |
| Reserves  | 51 877            | 58 639            | (6 762)          | (12%)      | 27 487            |
| Retained earnings   | 1 208 601         | 993 379           | 215 222          | 22%        | 1 195 690         |
| Other capital instruments   | 218 900           | 218 900           | -                | -          | 218 900           |
| <b>Equity attributable to equity holders of the parent</b>                      | <b>2 147 093</b>  | <b>1 938 633</b>  | <b>208 460</b>   | <b>11%</b> | <b>2 109 792</b>  |
| Non-controlling interests - other capital instruments                           | 139 434           | 151 945           | (12 511)         | (8%)       | 147 857           |
| Non-controlling interests   | 125 833           | 57 830            | 68 003           | 118%       | 66 783            |
| <b>Non-controlling interests - TOTAL</b>  | <b>265 267</b>    | <b>209 775</b>    | <b>55 492</b>    | <b>26%</b> | <b>214 640</b>    |
| <b>Total equity</b>   | <b>2 412 360</b>  | <b>2 148 408</b>  | <b>263 952</b>   | <b>12%</b> | <b>2 324 432</b>  |
| <b>Total equity and liabilities</b>   | <b>18 906 779</b> | <b>16 089 534</b> | <b>2 817 245</b> | <b>18%</b> | <b>18 439 342</b> |

## Consolidated Statement of Profit and Loss

| in thousands of EUR   | 30.6.2024        | 30.6.2023        | abs            | %           | 31.3.2024       |
|---|------------------|------------------|----------------|-------------|-----------------|
| Interest income calculated using effective interest rate  | 506 261          | 430 661          | 75 600         | 18%         | 256 698         |
| Other interest income   | 8 249            | 10 390           | (2 141)        | (21%)       | 3 691           |
| Interest expense  | (264 632)        | (182 796)        | (81 836)       | 45%         | (132 532)       |
| <b>Net interest income</b>  | <b>249 878</b>   | <b>258 255</b>   | <b>(8 377)</b> | <b>(3%)</b> | <b>127 857</b>  |
| Fee and commission income   | 110 135          | 97 197           | 12 938         | 13%         | 52 899          |
| Fee and commission expense  | (19 512)         | (19 553)         | 41             | (%)         | (8 912)         |
| <b>Net fee and commission income (expense)</b>  | <b>90 623</b>    | <b>77 644</b>    | <b>12 979</b>  | <b>17%</b>  | <b>43 987</b>   |
| Financial markets, net result   | 75 105           | 36 649           | 38 456         | 105%        | 2 890           |
| Other operating income  | 38 389           | 56 557           | (18 168)       | (32%)       | 23 083          |
| <b>Total income</b>   | <b>453 995</b>   | <b>429 105</b>   | <b>24 890</b>  | <b>6%</b>   | <b>197 817</b>  |
| Personnel expenses  | (89 127)         | (86 238)         | (2 889)        | 3%          | (42 443)        |
| Depreciation and amortisation   | (18 044)         | (21 231)         | 3 187          | (15%)       | (8 618)         |
| Loss on disposal of subsidiaries  | -                | -                | -              | -           | -               |
| Other operating expenses  | (66 657)         | (71 805)         | 5 148          | (7%)        | (35 001)        |
| Goodwill impairment   | -                | -                | -              | -           | -               |
| <b>Total expenses</b>   | <b>(173 828)</b> | <b>(179 274)</b> | <b>5 446</b>   | <b>(3%)</b> | <b>(86 062)</b> |
| Impairment of property, plant and equipment and intangible assets                                 | (12 465)         | (2 692)          | (9 773)        | 363%        | (4)             |
| Net impairment losses on loans, loan commitments and financial guarantees                         | 16 838           | (39 444)         | 56 282         | (143%)      | 5 313           |
| Net impairment losses of financial assets except loans, loan commitments and financial guarantees | 4 206            | (9 705)          | 13 911         | (143%)      | 65              |
| <b>Profit (loss) from operations</b>  | <b>288 746</b>   | <b>197 990</b>   | <b>90 756</b>  | <b>46%</b>  | <b>117 129</b>  |
| Income (expense) from associates and joint ventures   | -                | (26)             | 26             | (100%)      | -               |
| <b>Profit (loss) before tax</b>   | <b>288 746</b>   | <b>197 964</b>   | <b>90 782</b>  | <b>46%</b>  | <b>117 129</b>  |
| Income tax expense  | (70 881)         | (51 492)         | (19 389)       | 38%         | (29 876)        |
| <b>Profit for the period</b>  | <b>217 865</b>   | <b>146 472</b>   | <b>71 393</b>  | <b>49%</b>  | <b>87 253</b>   |

## Selected Financial Indicators

### a) Consolidated Capital Adequacy

| in thousands of EUR             | 30.06.2024       | 30.06.2023       | abs            | %          | 31.03.2024       |
|---------------------------------|------------------|------------------|----------------|------------|------------------|
| Tier 1                          | 1 951 426        | 1 768 256        | 183 169        | 10%        | 1 870 160        |
| CET1                            | 1 661 210        | 1 443 959        | 217 251        | 15%        | 1 559 260        |
| AT1                             | 290 215          | 324 297          | (34 082)       | (11%)      | 310 900          |
| Tier 2                          | 51 759           | 31 870           | 19 889         | 62%        | 52 681           |
| <b>Total regulatory capital</b> | <b>2 003 185</b> | <b>1 800 127</b> | <b>203 058</b> | <b>11%</b> | <b>1 922 841</b> |

| Capital adequacy ratios  | 30.06.2024 | 30.06.2023 | abs   | % | 31.03.2024 |
|--------------------------|------------|------------|-------|---|------------|
| CET 1                    | 16,35%     | 14,24%     | 2,11% |   | 15,68%     |
| TIER 1                   | 19,20%     | 17,44%     | 1,77% |   | 18,81%     |
| Total regulatory capital | 19,71%     | 17,75%     | 1,96% |   | 19,34%     |

### b) Consolidated Loan Portfolio Quality

| in thousands of EUR                 | 30.06.2024   | 30.06.2023   | abs            | %    | 31.03.2024   |
|-------------------------------------|--------------|--------------|----------------|------|--------------|
| Loans & advances to customers gross | 7 731 843    | 7 661 897    | 69 946         | 1%   | 7 625 277    |
| Allowances for loan losses          | (323 736)    | (337 279)    | 13 543         | (4%) | (344 158)    |
| Loans & advances to customers net   | 7 408 107    | 7 324 619    | 83 488         | 1%   | 7 281 119    |
| <b>NPL ratio</b>                    | <b>4,76%</b> | <b>6,20%</b> | <b>(1,44%)</b> |      | <b>5,30%</b> |