

**Consolidated results
J&T Finance Group SE
as of March 31, 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 nábřeží 8, Bratislava 811 02, Slovak Republic

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

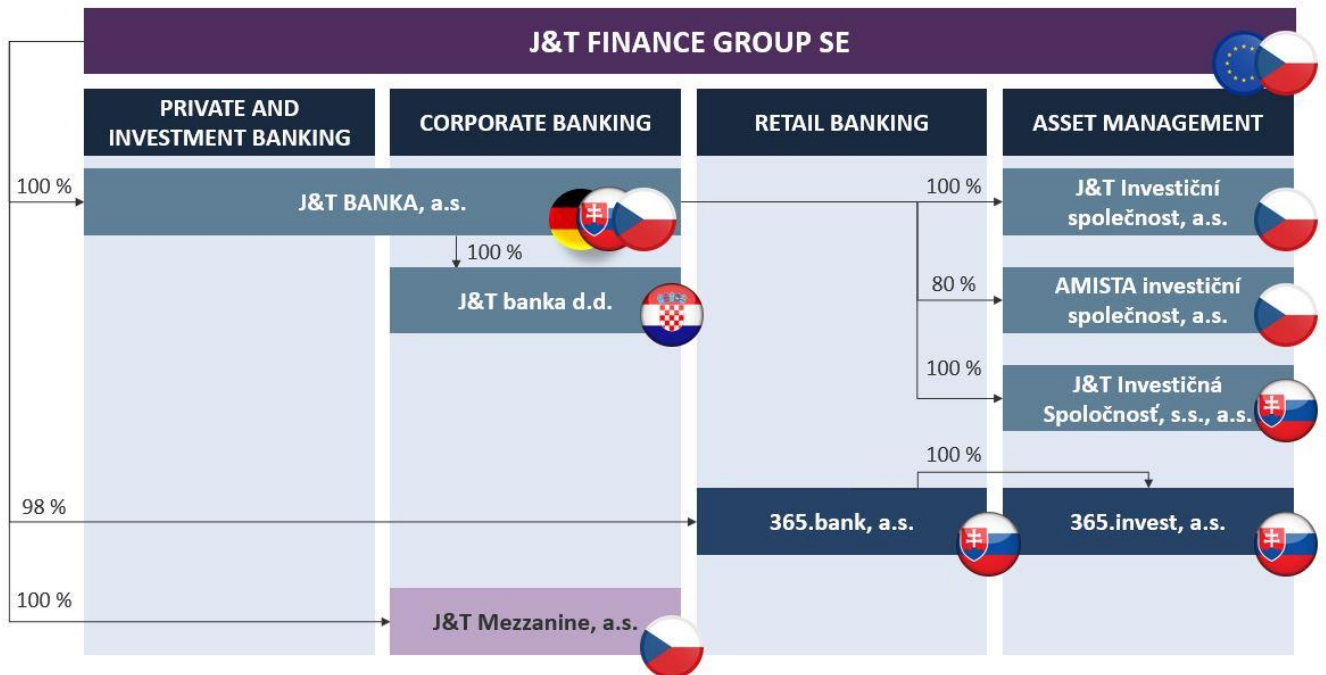
Registered on: 15 November 2013

Board of Directors: Ing. Jozef Tkáč, Chairman of the Board of Directors
 Ing. Patrik Tkáč, Deputy 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: RNDr. Marta Tkáčová, 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%)

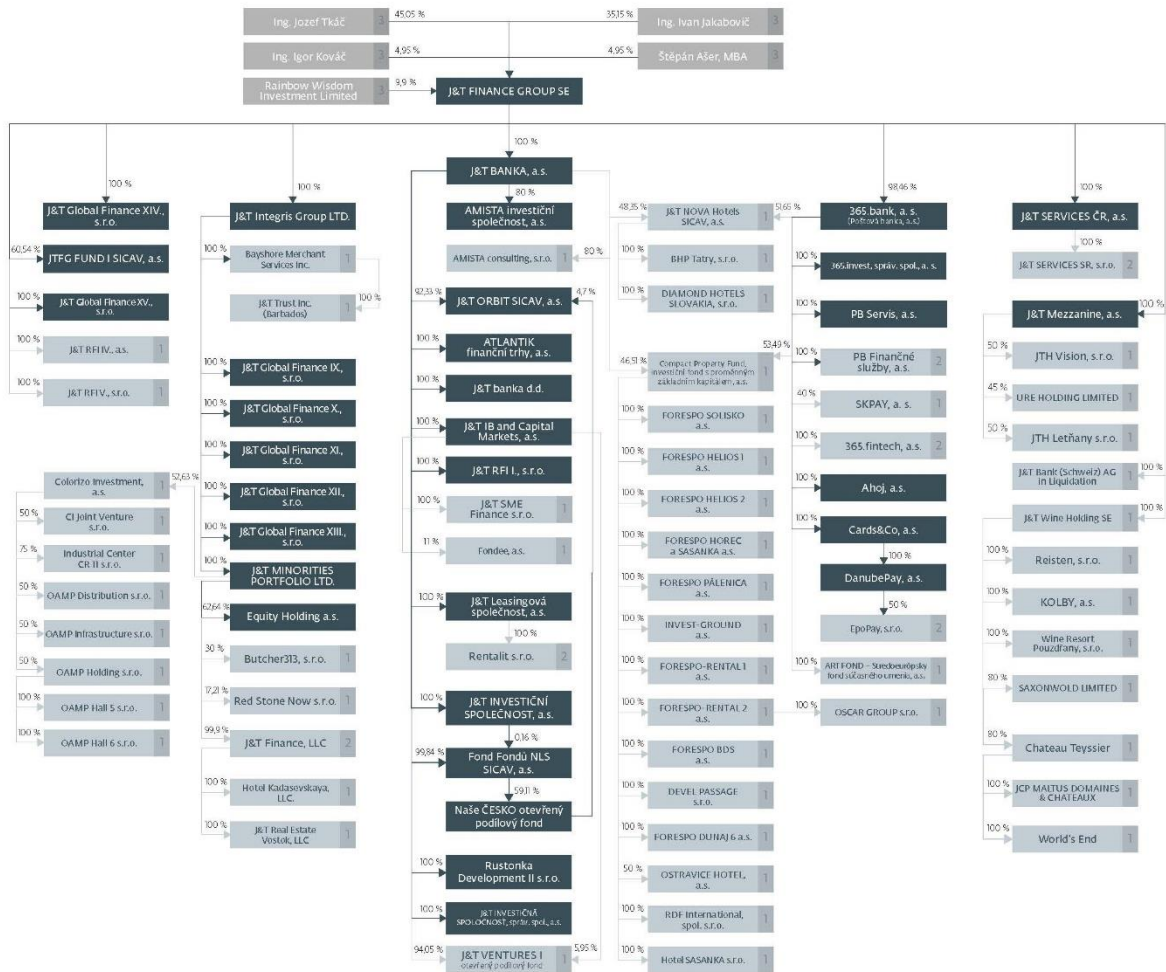
Ivan Jakobovič (35.15%)

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 (3) of Regulation No. 575/2013/EU
- 2 – Not included due to its size, i.e. the entity meets the requirements according to Art. 19 (4) of Regulation No. 575/2013/EU
- 3 – Not part of prudential consolidation

Consolidated Statement of Financial Position

in thousands of EUR	31.3.2024	31.3.2023	abs	%	31.12.2023
Assets					
Cash and cash equivalents	7 249 293	5 022 274	2 227 019	44%	6 197 282
Financial assets for trading	427 705	635 152	(207 447)	(33%)	409 972
Hedging derivatives (assets)	6 449	14 249	(7 800)	(55%)	6 068
Investment securities measured at fair value through profit or loss	483 086	423 465	59 621	14%	484 245
Investment securities measured at fair value through other comprehensive income	623 460	498 011	125 449	25%	649 239
Investment securities at amortised cost	1 023 801	859 082	164 719	19%	923 734
Disposal group held for sale	1 065	1 480	(415)	(28%)	18 922
Loans and advances to banks	4 720	229 734	(225 014)	(98%)	123
Loans and advances to customers	7 281 119	7 564 145	(283 026)	(4%)	7 273 936
FV changes of portfolio of hedged instruments - Loans and advances to customers	(1 474)	(5 266)	3 792	(72%)	890
Trade receivables and other assets	713 870	309 145	404 725	131%	434 160
Current tax assets	8 690	3 188	5 502	173%	3 778
Investments in equity accounted investees	15 743	50 538	(34 795)	(69%)	15 946
Investment property	154 798	134 206	20 592	15%	149 928
Intangible assets	99 490	85 678	13 812	16%	98 592
Property, plant and equipment	283 867	345 563	(61 696)	(18%)	289 787
Deferred tax assets	63 660	59 128	4 532	8%	62 746
Total assets	18 439 342	16 229 772	2 209 570	14%	17 019 348
Liabilities					
Trading liabilities	65 770	179 844	(114 074)	(63%)	97 665
Hedging derivatives (liabilities)	1 517	152	1 365	898%	4 654
Liabilities associated with disposal group held for sale	-	-	-	-	-
Deposits and loans from banks	1 310 779	1 614 721	(303 942)	(19%)	771 979
Deposits and loans from customers	12 757 099	10 862 078	1 895 021	17%	12 221 357
Debt securities issued	728 887	625 271	103 616	17%	728 092
Subordinated debt	73 655	27 831	45 824	165%	50 805
Other liabilities	1 098 584	654 637	443 947	68%	800 492
Current tax liability	53 379	71 439	(18 060)	(25%)	49 492
Provisions	15 304	19 514	(4 210)	(22%)	11 957
Deferred tax liabilities	9 936	11 266	(1 330)	(12%)	9 559
Total liabilities	16 114 910	14 066 753	2 048 157	15%	14 746 052
Share capital	574 138	574 138	-	-	574 138
Share premium	93 577	93 577	-	-	93 577
Reserves	27 487	72 597	(45 110)	(62%)	61 417
Retained earnings	1 195 690	989 099	206 591	21%	1 114 345
Other capital instruments	218 900	218 900	-	-	218 900
Equity attributable to equity holders of the parent	2 109 792	1 948 311	161 481	8%	2 062 377
Non-controlling interests - other capital instruments	147 857	153 525	(5 668)	(4%)	151 573
Non-controlling interests	66 783	61 183	5 600	9%	59 346
Non-controlling interests - TOTAL	214 640	214 708	(68)	(%)	210 919
Total equity	2 324 432	2 163 019	161 413	7%	2 273 296
Total equity and liabilities	18 439 342	16 229 772	2 209 570	14%	17 019 348

Consolidated Statement of Profit and Loss

in thousands of EUR	31.3.2024	31.3.2023	abs	%	31.12.2023
Interest income calculated using effective interest rate	256 698	198 395	58 303	29%	927 258
Other interest income	3 691	3 775	(84)	(2%)	20 370
Interest expense	(132 532)	(85 122)	(47 410)	56%	(410 714)
Net interest income	127 857	117 048	10 809	9%	536 914
Fee and commission income	52 899	49 183	3 716	8%	197 107
Fee and commission expense	(8 912)	(10 128)	1 216	(12%)	(41 657)
Net fee and commission income (expense)	43 987	39 055	4 932	13%	155 450
Financial markets, net result	2 890	21 547	(18 657)	(87%)	74 945
Other operating income	23 083	17 613	5 470	31%	88 515
Total income	197 817	195 263	2 554	1%	855 824
Personnel expenses	(42 443)	(41 164)	(1 279)	3%	(171 592)
Depreciation and amortisation	(8 618)	(11 404)	2 786	(24%)	(38 983)
Loss on disposal of subsidiaries	-	-	-	-	(28 459)
Other operating expenses	(35 001)	(38 838)	3 837	(10%)	(142 368)
Goodwill impairment	-	-	-	-	(366)
Total expenses	(86 062)	(91 406)	5 344	(6%)	(381 768)
Impairment of property, plant and equipment and intangible assets	(4)	(4)	-	-	(2 518)
Net impairment losses on loans, loan commitments and financial guarantees	5 313	(23 613)	28 926	(123%)	(87 705)
Net impairment losses of financial assets except loans, loan commitments and financial guarantees	65	(2 004)	2 069	(103%)	(80)
Profit (loss) from operations	117 129	78 236	38 893	50%	383 753
Income (expense) from associates and joint ventures	-	-	-	-	(16 296)
Profit (loss) before tax	117 129	78 236	38 893	50%	367 457
Income tax expense	(29 876)	(24 443)	(5 433)	22%	(88 784)
Profit for the period	87 253	53 793	33 460	62%	278 673

Selected Financial Indicators

a) Consolidated Capital Adequacy

in thousands of EUR	31.3.2024	31.3.2023	abs	%	31.12.2023
Tier 1	1 870 160	1 705 696	164 464	10%	1 891 710
CET1	1 559 260	1 372 573	186 687	14%	1 574 902
AT1	310 900	333 123	(22 223)	(7%)	316 809
Tier 2	52 681	32 431	20 250	62%	40 341
Total regulatory capital	1 922 841	1 738 127	184 714	11%	1 932 051

Capital adequacy ratios	31.3.2024	31.3.2023	abs	%	31.12.2023
CET 1	15,68%	12,98%	2,70%		16,28%
TIER 1	18,81%	16,14%	2,67%		19,55%
Total regulatory capital	19,34%	16,44%	2,90%		19,97%

b) Consolidated Loan Portfolio Quality

in thousands of EUR	31.3.2024	31.3.2023	abs	%	31.12.2023
Loans & advances to customers gross	7 625 277	7 996 192	(370 915)	(5%)	7 626 317
Allowances for loan losses	(344 158)	(432 046)	87 888	(20%)	(352 381)
Loans & advances to customers net	7 281 119	7 564 145	(283 027)	(4%)	7 273 936
NPL ratio	5,30%	7,46%	(2,17%)		5,25%