

**Consolidated results
J&T Finance Group SE
as of December 31, 2023**

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)

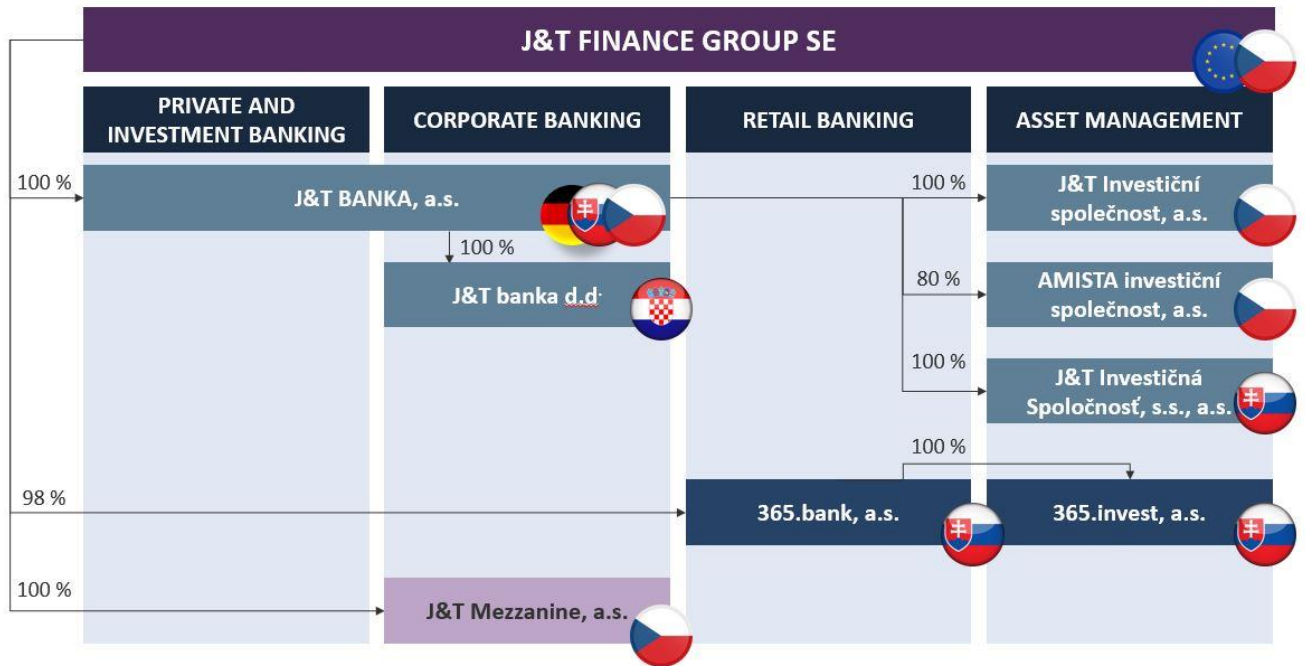
Registered on: 15 November 2013

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

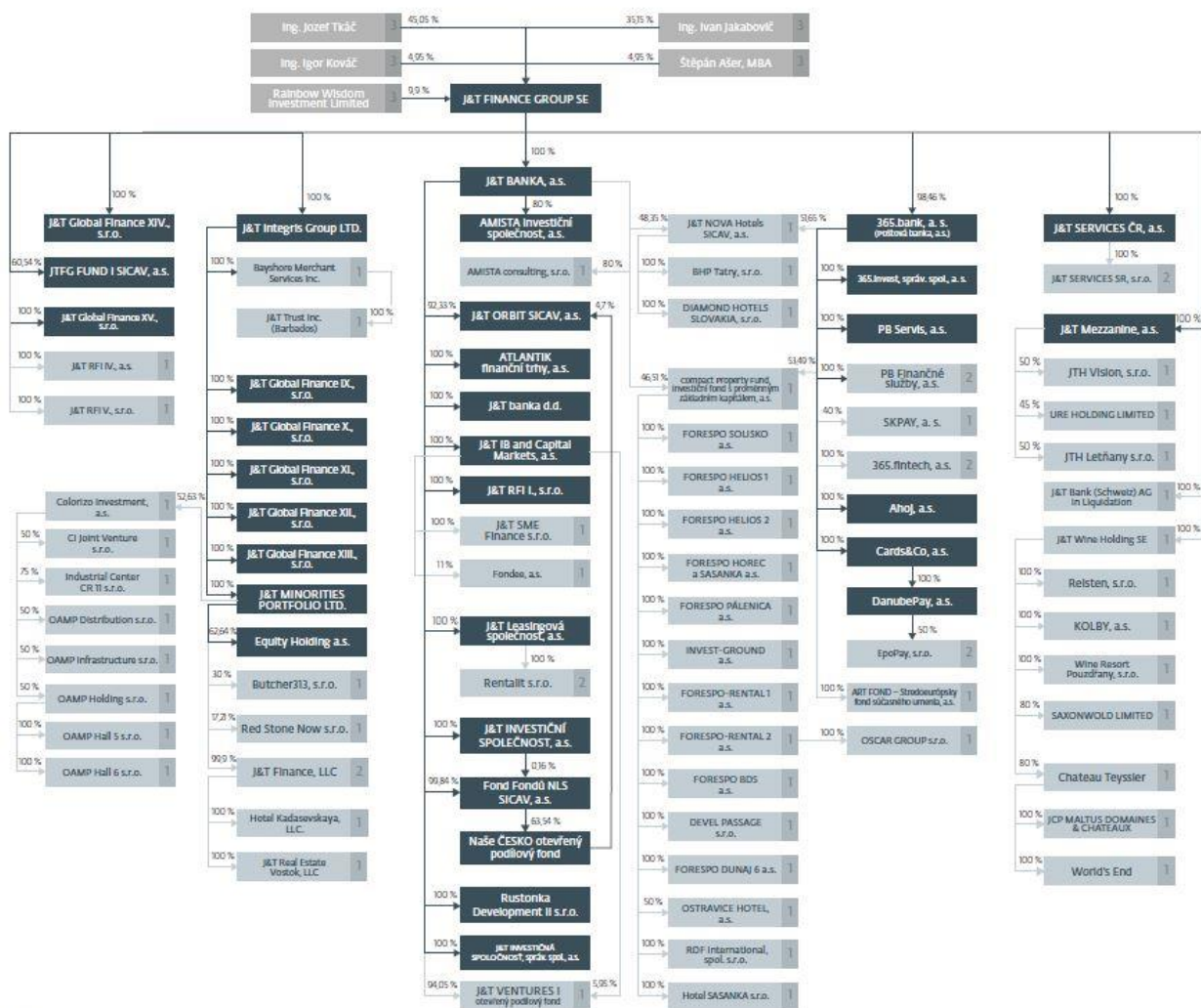
Structure of J&T FINANCE GROUP SE



Ownership structure:

- Jozef Tkáč (45.05%)
- Ivan Jakabovič (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 (1) of Regulation No. 575/2013/EU
- 3 – Not part of prudential consolidation

Consolidated Statement of Financial Position

in thousands of EUR	31.12.2023	31.12.2022	abs	%
Assets				
Cash and cash equivalents	6 197 282	3 793 317	2 403 965	63%
Financial assets for trading	409 972	545 706	(135 734)	(25%)
Hedging derivatives (assets)	6 068	15 329	(9 261)	(60%)
Investment securities measured at fair value through profit or loss	484 245	423 712	60 533	14%
Investment securities measured at fair value through other comprehensive income	649 239	508 001	141 238	28%
Investment securities at amortised cost	923 734	713 989	209 745	29%
Disposal group held for sale	18 922	1 522	17 400	1 143%
Loans and advances to banks	123	73 078	(72 955)	(100%)
Loans and advances to customers	7 273 936	7 651 986	(378 050)	(5%)
FV changes of portfolio of hedged instruments - Loans and advances to customers	890	(6 140)	7 030	(114%)
Trade receivables and other assets	434 160	251 412	182 748	73%
Current tax assets	3 778	2 905	873	30%
Investments in equity accounted investees	15 946	50 356	(34 410)	(68%)
Investment property	149 928	135 777	14 151	10%
Intangible assets	98 592	85 976	12 616	15%
Property, plant and equipment	289 787	347 174	(57 387)	(17%)
Deferred tax assets	62 746	53 513	9 233	17%
Total assets	17 019 348	14 647 613	2 371 735	16%
Liabilities				
Trading liabilities	97 665	162 426	(64 761)	(40%)
Hedging derivatives (liabilities)	4 654	37	4 617	12 478%
Liabilities associated with disposal group held for sale	-	-	-	-
Deposits and loans from banks	771 979	814 483	(42 504)	(5%)
Deposits and loans from customers	12 221 357	10 262 653	1 958 704	19%
Debt securities issued	728 092	617 300	110 792	18%
Subordinated debt	50 805	10 599	40 206	379%
Other liabilities	800 492	615 650	184 842	30%
Current tax liability	49 492	50 118	(626)	(1%)
Provisions	11 957	13 771	(1 814)	(13%)
Deferred tax liabilities	9 559	12 418	(2 859)	(23%)
Total liabilities	14 746 052	12 559 455	2 186 597	17%
Share capital	574 138	574 138	-	-
Share premium	93 577	93 577	-	-
Reserves	61 417	58 407	3 010	5%
Retained earnings	1 114 345	939 690	174 655	19%
Other capital instruments	218 900	218 900	-	-
Equity attributable to equity holders of the parent	2 062 377	1 884 712	177 665	9%
Non-controlling interests - other capital instruments	151 573	145 040	6 533	5%
Non-controlling interests	59 346	58 406	940	2%
Non-controlling interests - TOTAL	210 919	203 446	7 473	4%
Total equity	2 273 296	2 088 158	185 138	9%
Total equity and liabilities	17 019 348	14 647 613	2 371 735	16%

Consolidated Statement of Profit and Loss

in thousands of EUR	31.12.2023	31.12.2022	abs	%
Interest income calculated using effective interest rate	927 258	646 258	281 000	43%
Other interest income	20 370	14 764	5 606	38%
Interest expense	(410 714)	(222 776)	(187 938)	84%
Net interest income	536 914	438 246	98 668	23%
Fee and commission income	197 107	181 448	15 659	9%
Fee and commission expense	(41 657)	(40 135)	(1 522)	4%
Net fee and commission income (expense)	155 450	141 313	14 137	10%
Financial markets, net result	74 945	90 266	(15 321)	(17%)
Other operating income	88 515	80 992	7 523	9%
Total income	855 824	750 817	105 007	14%
Personnel expenses	(171 592)	(148 275)	(23 317)	16%
Depreciation and amortisation	(38 983)	(44 497)	5 514	(12%)
Loss on disposal of subsidiaries	(28 459)	-	(28 459)	-
Other operating expenses	(142 368)	(144 364)	1 996	(1%)
Goodwill impairment	(366)	-	(366)	-
Total expenses	(381 768)	(337 136)	(44 632)	13%
Impairment of property, plant and equipment and intangible assets	(2 518)	2 739	(5 257)	(192%)
Net impairment losses on loans, loan commitments and financial guarantees	(87 705)	(126 487)	38 782	(31%)
Net impairment losses of financial assets except loans, loan commitments and financial guarantees	(80)	(31 264)	31 184	(100%)
Profit (loss) from operations	383 753	258 669	125 084	48%
Income (expense) from associates and joint ventures	(16 296)	(12 254)	(4 042)	33%
Profit (loss) before tax	367 457	246 415	121 042	49%
Income tax expense	(88 784)	(83 802)	(4 982)	6%
Profit for the period	278 673	162 613	116 060	71%

Selected Financial Indicators

a) Consolidated Capital Adequacy

in thousands of EUR	31.12.2023	31.12.2022	abs	%
Tier 1	1 891 710	1 703 583	188 128	11%
CET1	1 574 902	1 370 344	204 558	15%
AT1	316 809	330 638	(13 830)	(4%)
Tier 2	40 341	25 619	14 722	57%
Total regulatory capital	1 932 051	1 729 202	202 849	12%

Capital adequacy ratios	31.12.2023	31.12.2022	abs	%
CET 1	16,28%	13,20%	3,07%	
TIER 1	19,55%	16,41%	3,14%	
Total regulatory capital	19,97%	16,66%	3,31%	

b) Consolidated Loan Portfolio Quality

in thousands of EUR	31.12.2023	31.12.2022	abs	%
Loans & advances to customers gross	7 626 317	8 073 734	(447 417)	(6%)
Allowances for loan losses	(352 381)	(421 748)	69 367	(16%)
Loans & advances to customers net	7 273 936	7 651 986	(378 050)	(5%)
NPL ratio	5,25%	6,17%	(0,92%)	