



MKB

IFRS Results 12m2024

April, 2025

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MKB at a glance

MKB is TOP-6 largest bank in Russia by total assets, and it is included in the list of systemically important financial institutions approved by the Central Bank of the Russian Federation.

TOP-6

Bank in Russia by total assets⁽¹⁾

5.0

trillion ₺

Total Assets
as of December 31, 2024

95

branches

All over the country

32 years

in the Russian financial
market. Founded in 1992

349.3

billion ₺

Total Capital
as of December 31, 2024

7.0%

ROE

Return on Equity
as of December 31, 2024

**A universal bank with a focus on
corporate customers**

 **"Gold" in ranking of the best
employers in Russia, 2024**

High reliability ratings

A+(RU) ACRA Rating Agency

ruA+ Expert RA

AA- China Lianhe Credit Rating

ESG-II (b) Expert RA

AA [esg] RAEX



Universal Banking Platform with Corporate Relationships at it's core

Share of business segments in the Bank's operating income



Corporate Banking 54%

Credit Products			Non-credit Products		Distribution Channels
Loans	Trade Finance		Cash Management	Deposits	Relationship Managers
Syndicated Loans	Factoring	Letters of Credit	Current Accounts	Cash Handling	MKB Online banking
Overdraft	Guarantees		Payments	Acquiring services	Branches

Investment Banking 15%

Credit Products		Non-credit Products		
REPO	Fixed Income and Derivatives	Private Equity and Special Situations	Debt Capital Markets	Treasury Operations

Retail Banking 31%

Credit Products		Non-credit Products		Distribution Channels	
Mortgage Loans	General-Purpose Loans	Deposits	Cards	Branches	ATMs
Credit Cards	Individual Investments	Insurance	Payments/P2P Transfers	Internet Banking	Mobile Banking

Corporate banking: focus on key players

Coverage and strategy



Target large companies from
15 diverse industries



Focus on Risk-Adjusted Return on Capital
and **fee-based value-added services**



>75% of corporate clients are
multiproduct relationships

Fee-based products development and international footprint

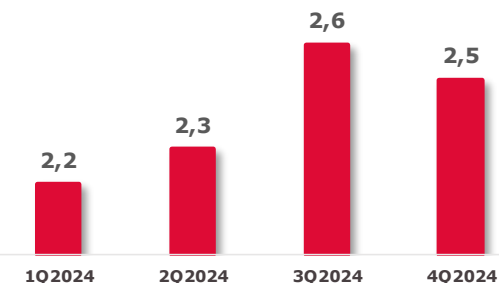


Active development of trade and
documentary business in 2024



Global correspondent network and
tailored **cash management** solutions

**Fee and commission income from
guarantees and letters of credit**
RUB bln



Current performance of corporate strategy

**Active large and
medium-sized
corporate clients**

12m2024

> 42 000

3.2%

NPL 90+ for the
corporate loan portfolio
based on the results of
12m2024

TOP-1

in the ranking by
volume of the total
international factoring
portfolio 2024



TOP-7

in the ranking by the
volume of the total
factoring portfolio of
2024



Investment Banking: diversified product range

Full range of investment banking services



Debt capital markets

- One of the key touching points in building long-term sustainable multiproduct relationships with corporates



Money market operations / Bond Portfolio Management

- In addition to OFZs, the Bank purchased high-quality corporate bonds from the Lombard List of the CBR, mainly with a floating coupon. This allowed to reduce interest rate risk against the backdrop of rising interest rates



International development

- Support for customer activities abroad, trade operations and customer support, chains of international cooperation in the markets of Southeast Asia and the Middle East



Fixed income and derivatives

- MKB-Exchange: Electronic trading platform for concluding conversion transactions with a bank in real time



Private equity and special situations

- M&A, pre-IPO financing and private equity



Repurchase agreements

- Stable source of income with close to zero capital requirements

Strong positioning in DCM in Russia



Market Share 5%

Ranking of Russian bond arrangers (excl. their own issues) 12m2024



≈1,5
tln

total value of placed bonds



96 transactions in 12m2024

Retail Banking business: synergy with corporate business

Competitive Advantages



Joint mortgage solutions with leading developers



Synergy with corporate business for payroll clients



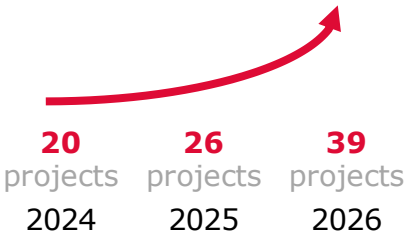
Bank for **depositors**: leading deposit offering

Use of Strategic Opportunities



95
branches

incl. **34**
Premium service
offices



Branch Transformation:
Changing the number of
offices in favor of quality

**Retail
Customers
Deposits**

+30.2%
YTD 12m2024
(+29.9% without
currency revaluation)

1 023
RUB bln
as of Q4 2024

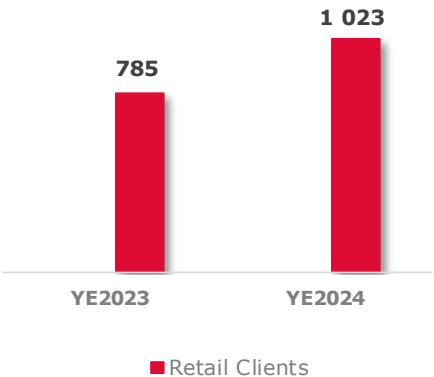


**Frank RG Premium Banking
Awards 2024**

The most client-centric premium service in
Russia

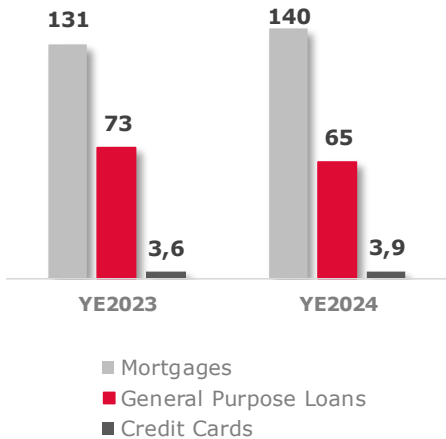
Retail Deposits portfolio

Premium clients deposits and retail
clients deposits, RUB bln



Loan Portfolio

Gross Retail Customer portfolio,
RUB bln



Development results



#6

by volume
of corporate loan portfolio



#5

by volume of corporate
clients' deposits

- The net corporate loan portfolio expanded by 15.4% since the beginning of 2024.
- Corporate deposits increased by 3.9% since the beginning of 2024, supported by steady growth of the active customer base.
- The number of active large and medium-sized corporate clients has exceeded 42 000.
- MKB arranged 96 domestic DCM transactions. Total face value of placed bonds exceeded equivalent of RUB 1.5 tln MKB's market share is more than 5%.

Credit ratings

On June 14th, 2024, the rating agency Expert RA has affirmed credit rating of MKB at **ruA+**, «Stable» outlook.

On October 18th, 2024, the rating agency NRA has affirmed credit rating of MKB at **AA-lrul**, «Stable» outlook.

On October 25th, 2024, the ACRA rating agency has affirmed the credit rating of MKB at **A+(RU)**, «Stable» outlook.

ESG

MKB approved a sustainable development strategy for the period of 2024-2026. The strategy systematizes the bank's approaches, priorities and goals in the field of ESG and sustainable development.

In October 2024, MKB was awarded by the analytical agency Expert RA for leadership in ESG transparency in the Banks and Finance category.

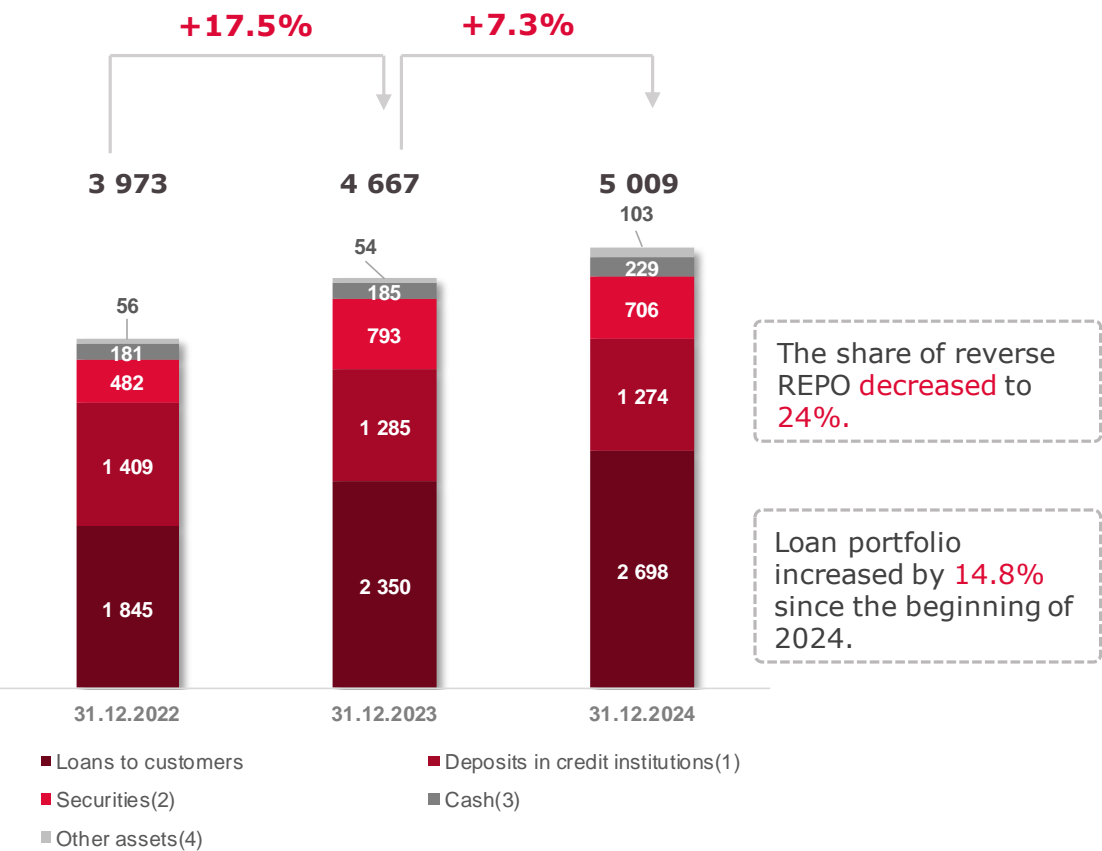
In June 2024 the annual general meeting of shareholders was held to discuss the results of 2023. [The meeting has approved the annual report for 2023](#), which also included an ESG and sustainable development report.

In December 2024, the Expert RA rating agency upgraded MKB's rating to ESG-II(b) and assigned it an ESG-A rating in accordance with the Bank of Russia scale with a stable outlook.

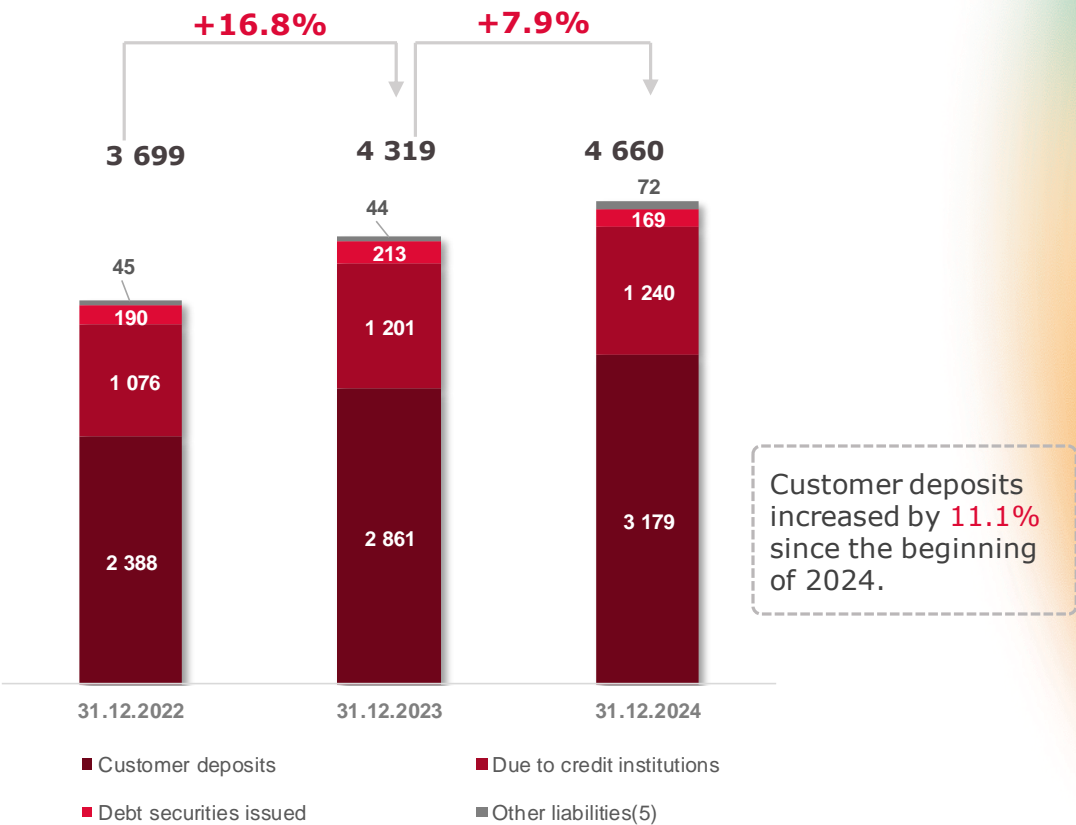
In December 2024, the RAEX rating agency re-evaluated MKB and assigned it an AA rating with a score of 86.87 points out of 100.

Balance sheet evolution

Total Assets evolution



Funding structure evolution

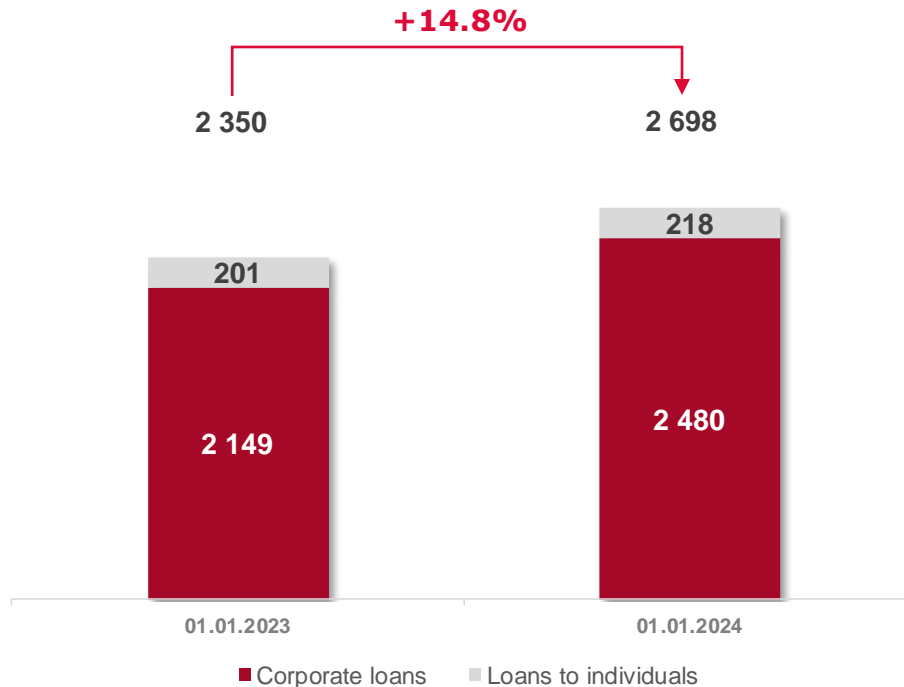


Notes: (1) Includes placements with credit and other financial organizations with maturity of less than 1 month (2) Includes derivative financial assets. (3) Includes cash on hand, correspondent account with the CBR and Nostro accounts with other banks. (4) Includes obligatory reserves with the CBR, investments in associates, property and equipment, deferred tax asset, derivative financial instruments, other assets. (5) Includes deferred tax liability and other liabilities.

Corporate business – the main driver of growth

Net Loan Portfolio

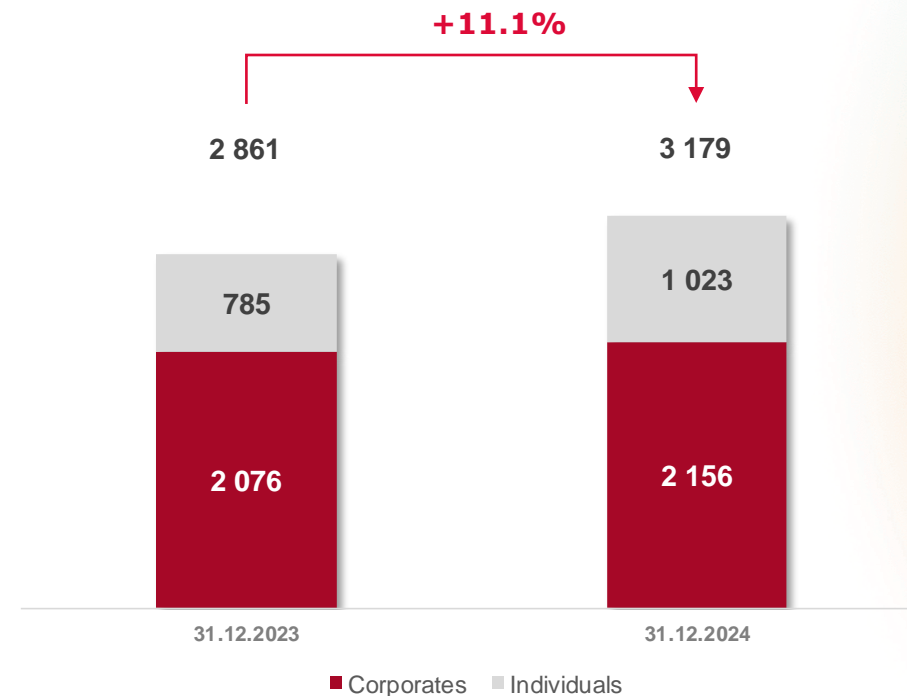
RUB bln



- The growth of the Bank's total assets was driven by an increase in corporate loans by RUB 331 bln (+15.4%) since the beginning of 2024.

Customer Deposits

RUB bln

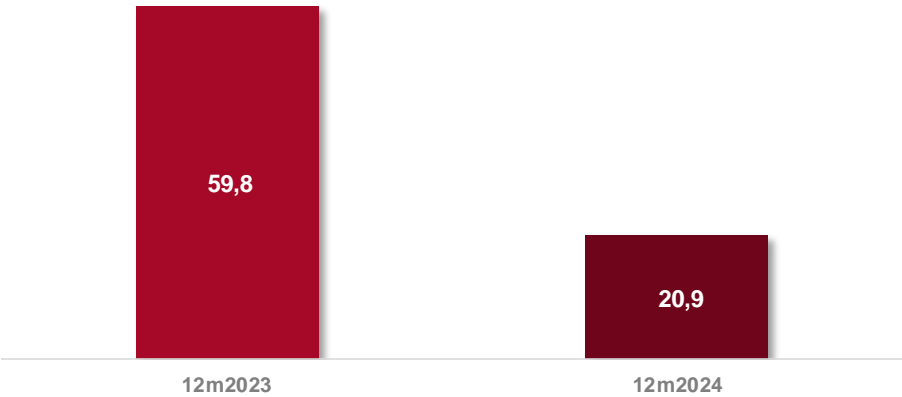


- Customer deposits increased to RUB 3 179 bln mainly due to the growth of retail deposits by RUB 237 bln (+30.2%).

Financial results and operational efficiency

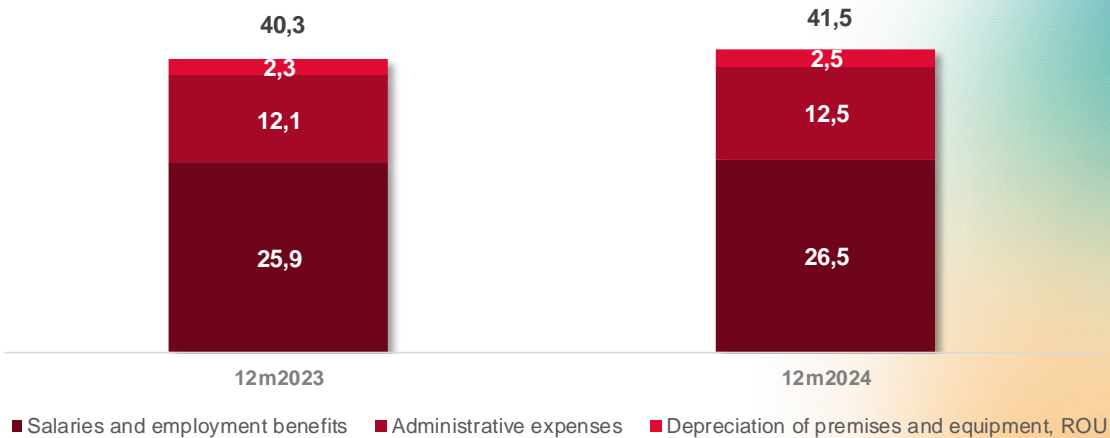
Net Income

RUB bln

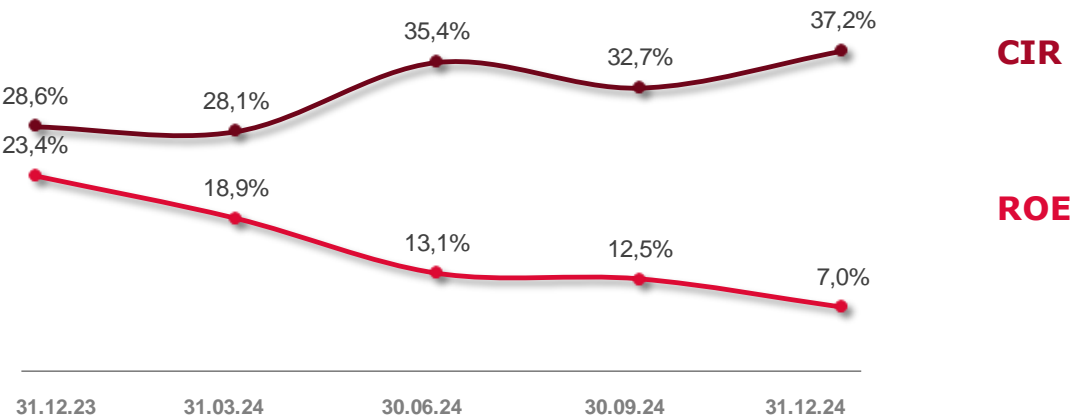


Operating Expenses

RUB bln



ROAE and CIR



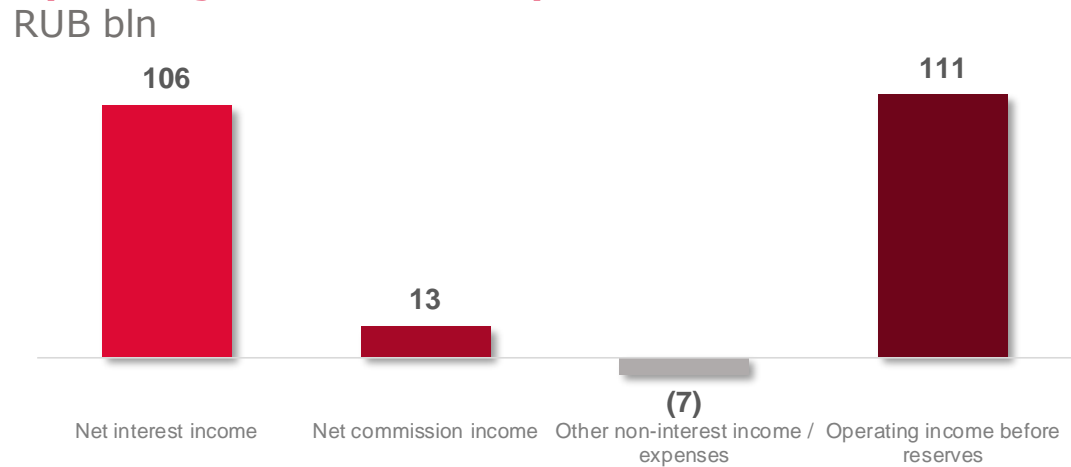
RUB
20.9 bln Net profit for the 12 months of 2024.

37.2% Cost-to-Income ratio (CTI) based on the results of 12m2024.

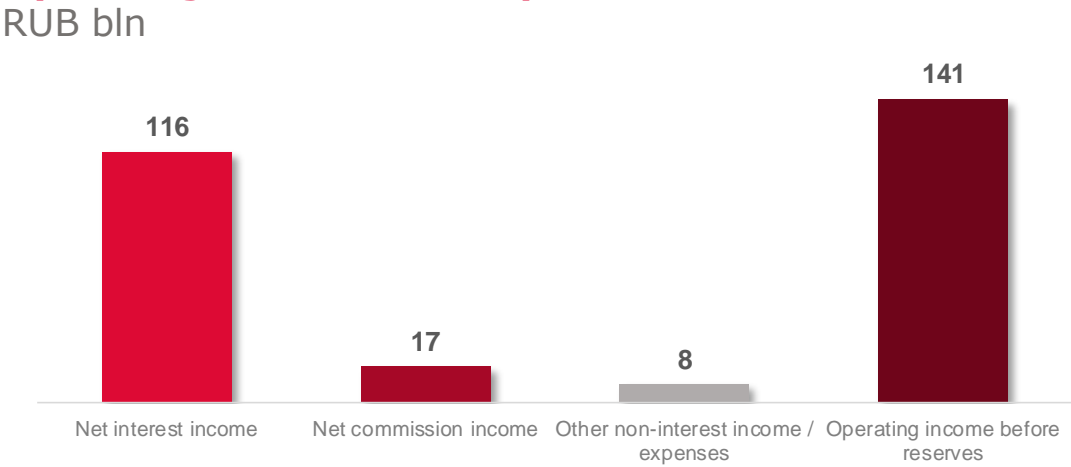
7.0% Return on equity (ROE) based on the results of 12m2024.

Income structure

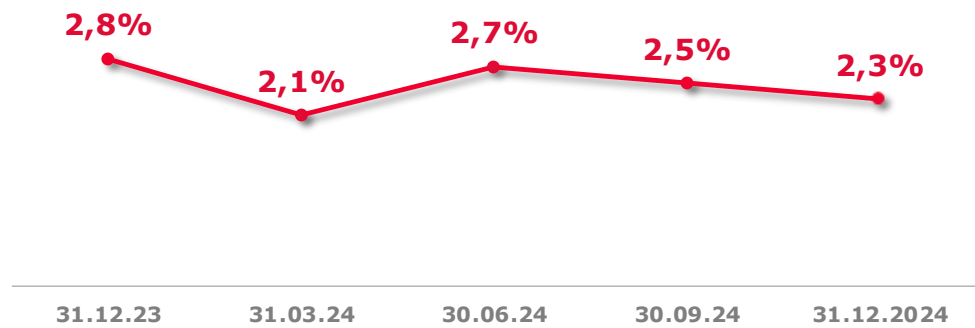
Operating income before provisions, 12m2024⁽¹⁾



Operating income before provisions, 12m2023⁽¹⁾



NIM



RUB
111 bln

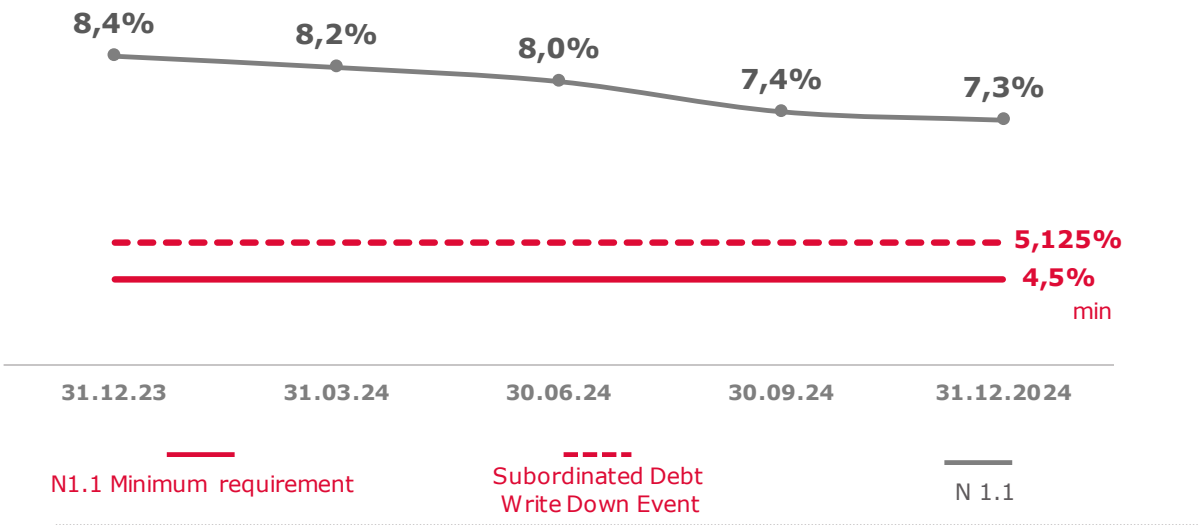
Operating income before provisions based on the results of the 12 months of 2024.

NIM
2.3%

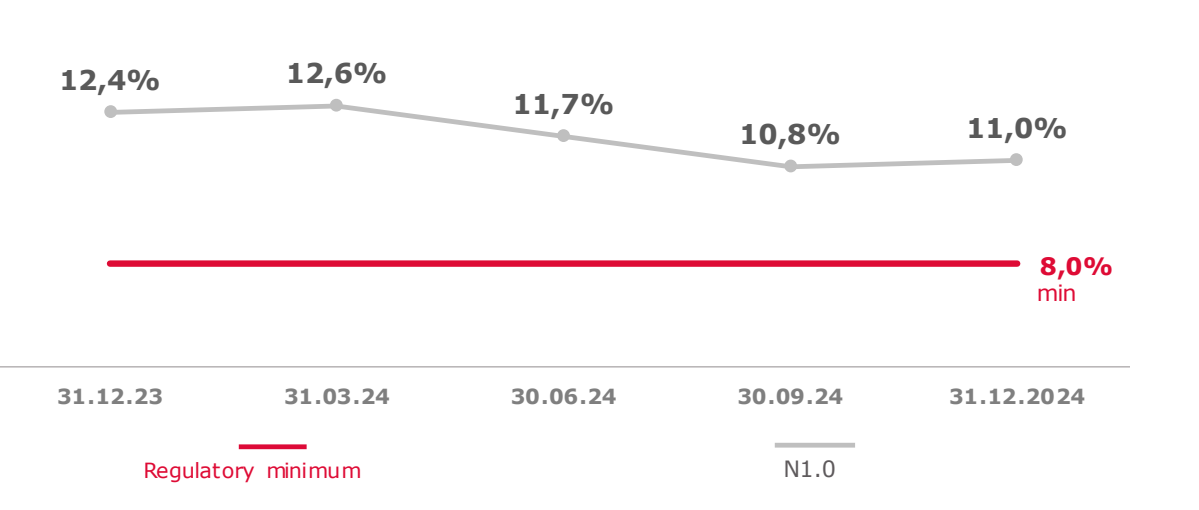
The net interest margin for the 12 months of 2024.

Adequate Capital position

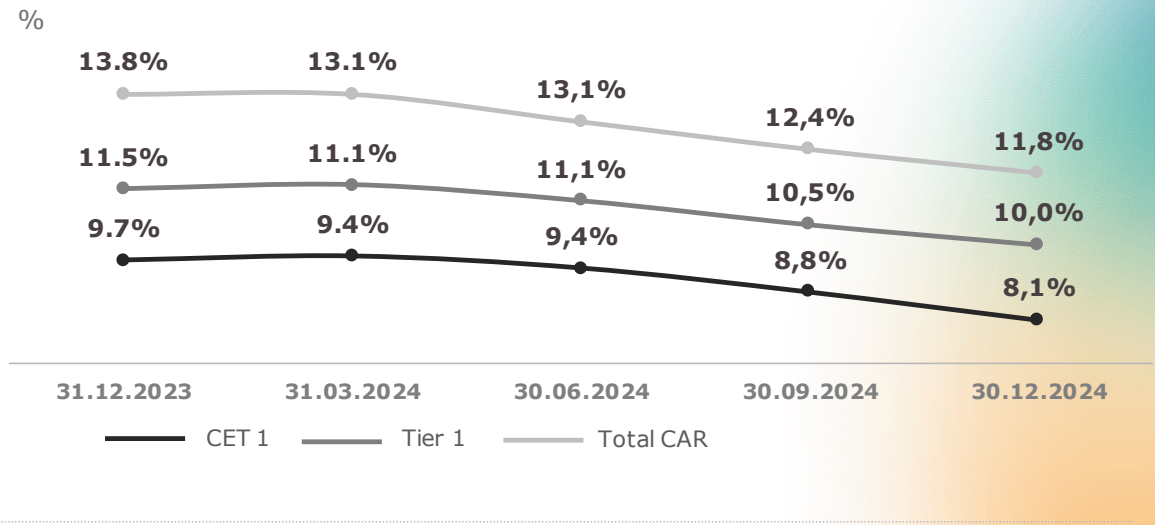
RAS capital adequacy ratio N1.1



RAS capital adequacy ratio N1.0



IFRS capital adequacy ratios (Basel III)



Tier-1
10.0%

N1.1
7.3%

Tier 1 capital adequacy ratio decreased to 10.0% due to the growth in risk-weighted assets (RWA) (+9,5%), while maintaining the amount of capital.

MKB's capital adequacy ratios are at **adequate levels**.

Key Financials

Income Statement (RUB bln)	12m2024	9m2024	6m2024	3m2024	12m2023
Net Interest Income	105.8	85.9	59.4	23.6	116.2
Net Income	20.9	28.1	19.5	14.0	59.8
Key ratios					
RoAE ⁽¹⁾	7.0%	12.5%	13.1%	18.9%	23.4%
RoAA	0.4%	0.8%	0.8%	1.2%	1.4%
NIM	2.3%	2.5%	2.7%	2.1%	2.8%
Cost-to-Income	37.2%	32.7%	35.4%	28.1%	28.6%

Balance Sheet (RUB bln)	31.12.2024	30.09.2024	30.06.2024	31.03.2024	31.12.2023
Total Assets	5 009	5 099	4 796	4 827	4 667
Net Loan Portfolio	2 698	2 690	2 506	2 467	2 350
Customer Deposits	3 179	3 033	3 059	3 009	2 861
Total equity	349	357	354	358	348
Key Ratios					
Total Capital Adequacy Ratio (Basel III)	11.8%	12.4%	13.1%	13.8%	13.8%



Questions can be directed to
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