

Slovenská sporiteľňa, a.s.

**Interim separate financial statements
prepared in accordance with International Financial Reporting Standards
IAS 34 Interim Financial Reporting
as adopted by the European Union
for the quarter ended 31 March 2023**

(Translated version, original version in Slovak)

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Interim separate Statement of Income

for the quarter ended 31 March 2023

EUR ths.	Notes	2022	2023
Net interest income	2	104,018	124,646
Interest income		103,878	158,789
Other similar income		7,324	8,577
Interest expenses		(4,111)	(31,953)
Other similar expenses		(3,073)	(10,767)
Net fee and commission income	3	44,154	50,137
Fee and commission income		49,865	54,167
Fee and commission expenses		(5,711)	(4,030)
Dividend income		16	11
Net trading result	4	4,660	4,212
Gains/losses from financial instruments measured at fair value through profit or loss	5	(376)	559
Rental income from investment properties & other operating leases		87	92
Personnel expenses	6	(38,306)	(44,530)
Other administrative expenses	6	(33,761)	(28,551)
Depreciation and amortisation	6	(9,558)	(9,099)
Gains/losses from derecognition of financial assets measured at amortised cost		1	2
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss		6	(163)
Impairment result from financial instruments	7	(19,992)	(2,195)
Other operating result	8	(6,333)	(8,041)
Levies on banking activities		(6,000)	(7,000)
Pre-tax result from continuing operations		44,616	87,080
Taxes on income	9	(10,463)	(19,593)
Net result for the period		34,153	67,487

Earnings per share

Earnings per share constitute net profit/loss for the year attributable to owners of the parent divided by the average number of ordinary shares outstanding. Diluted earnings per share represent the maximum potential dilution (through an increase in the average number of shares) that would occur if all subscription and conversion rights granted were exercised (also see Note 30 Total equity). As in the previous year no subscription and conversion rights were outstanding during the financial year. Diluted earnings per share were equal to the basic earnings per share.

		2022	2023
Net result attributable to owners of the parent	EUR ths.	34,153	67,487
Number of outstanding shares	pcs.	212,000	212,000
Basic and diluted earnings per share	EUR	161	318

The notes on pages 7 to 60 are an integral part of these interim separate financial statements.

Interim separate Statement of Comprehensive Income

for the quarter ended 31 March 2023

EUR ths.	2022	2023
Net result for the period	34,153	67,487
Other comprehensive income		
Items that may not be reclassified to profit or loss	-	-
Remeasurement of defined benefit plans	-	-
Deferred taxes relating to items that may not be reclassified	-	-
Items that may be reclassified to profit or loss	-	-
Total other comprehensive income	-	-
Total comprehensive income	34,153	67,487

The notes on pages 7 to 60 are an integral part of these interim separate financial statements.

Interim separate Statement of Financial Position

as at 31 March 2023

EUR ths.	Notes	31.12.2022	31.03.2023
Assets			
Cash and cash balances	10	1,254,543	2,080,669
Financial assets held for trading	14	77,139	76,360
Derivatives		77,139	76,360
Non-trading financial assets at fair value through profit or loss	15	21,843	21,598
Equity instruments		9,694	9,694
Debt securities		12,149	11,904
Financial assets at amortised cost	11	21,664,202	21,612,582
Pledged as collateral		3,914,418	4,502,192
Debt securities		4,154,899	3,940,363
Loans and advances to banks		26	16,127
Loans and advances to customers		17,509,277	17,656,092
Finance lease receivables	Leases	284,500	302,315
Hedge accounting derivatives	17	16,879	21,428
Property and equipment, right-of-use assets		162,420	160,665
Investment properties		1,453	1,397
Intangible assets		17,868	16,770
Investments in subsidiaries, associates and joint ventures	31, 32	38,659	38,906
Deferred tax assets		69,979	69,414
Trade and other receivables	12	155,526	153,861
Other assets	26	24,574	125,689
Total assets		23,789,585	24,681,654
Liabilities and Equity			
Financial liabilities held for trading	14	73,533	74,169
Derivatives		73,533	74,169
Financial liabilities at amortised cost	13	21,196,021	22,075,874
Deposits from banks		1,173,628	1,196,589
Deposits from customers		16,920,169	17,166,590
Debt securities issued		2,988,434	3,587,632
Other financial liabilities		113,790	125,063
Lease liabilities		81,718	79,814
Hedge accounting derivatives	17	103,266	97,900
Provisions	28	38,972	45,536
Current tax liabilities		7,374	10,174
Other liabilities	27	131,521	183,563
Equity		2,157,180	2,114,624
Equity attributable to owners of the parent	30	2,157,180	2,114,624
Subscribed capital		212,000	212,000
Additional equity instruments		380,000	380,000
Retained earnings and other reserves		1,565,180	1,522,624
Total liabilities and equity		23,789,585	24,681,654

The notes on pages 7 to 60 are an integral part of these interim separate financial statements.

Interim separate Statement of Changes in Equity

for the quarter ended 31 March 2023

	Subscribed capital	Retained earnings and other funds			Remeasurement of defined benefit pension liabilities	Additional equity instruments	Equity attributable to owners of the parent	Total equity
		Legal reserve fund	Other funds	Retained earnings				
EUR ths.								
As of 01.01.2023	212,000	79,795	39,104	1,447,237	(956)	380,000	2,157,180	2,157,180
Dividends paid / Distribution for Investment certificate	-	-	-	(110,043)	-	-	(110,043)	(110,043)
Total comprehensive income	-	-	-	67,487	-	-	67,487	67,487
Net result for the period	-	-	-	67,487	-	-	67,487	67,487
As of 31.03.2023	212,000	79,795	39,104	1,404,681	(956)	380,000	2,114,624	2,114,624

	Subscribed capital	Retained earnings and other funds			Remeasurement of defined benefit pension liabilities	Additional equity instruments	Equity attributable to owners of the parent	Total equity
		Legal reserve fund	Other funds	Retained earnings				
EUR ths.								
As of 01.01.2022	212,000	79,795	39,104	1,316,883	(1,750)	380,000	2,026,032	2,026,032
Dividends paid / Distribution for Investment certificate	-	-	-	(100,271)	-	-	(100,271)	(100,271)
Total comprehensive income	-	-	-	34,153	-	-	34,153	34,153
Net result for the period	-	-	-	34,153	-	-	34,153	34,153
As of 31.03.2022	212,000	79,795	39,104	1,250,765	(1,750)	380,000	1,959,914	1,959,914

The notes on pages 7 to 60 are an integral part of these interim separate financial statements.

Interim separate Statement of Cash Flows

for the quarter ended 31 March 2023

EUR ths.	2022	2023
Net result for the period	34,153	67,487
Non-cash adjustments for items in net profit/loss for the year		
Net allocation of credit loss allowances and other provisions	11,896	(7,202)
Depreciation, amortisation, impairment and reversal of impairment of assets	9,558	8,975
Gains/(losses) from measurement and derecognition of financial assets and financial liabilities	(113)	262
Accrued interest, amortisation of discount and premium	60,018	574,752
Fair value adjust - hedging	(25,956)	10,344
Other adjustments	(2,649)	550
Cash flows from operations before changes in operating assets and liabilities		
Financial assets held for trading	(17,805)	779
Non-trading financial assets at fair value through profit or loss		
Equity instruments	112	(262)
Debt securities	(863)	245
Financial assets at amortised cost		
Debt securities	(51,834)	215,036
Loans and advances to banks	(27,247)	(16,101)
Loans and advances to customers	(455,243)	(148,436)
Finance lease receivables	(11,101)	(21,297)
Hedge accounting derivatives	12,504	(4,549)
Trade and other receivables	(16,677)	1,665
Other assets from operating activities	(23,038)	(101,114)
Financial liabilities held for trading	17,987	636
Financial liabilities measured at amortised cost		
Deposits from banks	13,721	22,961
Deposits from customers	(32,945)	242,885
Other financial liabilities	101,420	11,273
Hedge accounting derivatives	(4,313)	(5,366)
Provisions	8,928	6,566
Other liabilities from operating activities	9,422	64,236
Cash flow from operating activities	(390,065)	924,325
Dividends received from subsidiaries, associates and other investments	16	11
Purchase of share in subsidiaries, associates and joint ventures	-	(247)
Purchase of intangible assets, property and equipment	(5,785)	43,644
Proceeds from sale of intangible assets, property and equipment	329	482
Cash flow from investing activities	(5,440)	43,890
Dividends paid	(100,271)	(110,043)
Issue of the bonds	-	(9,134)
Repayment of the bonds	(50,452)	(8,683)
Lease liabilities	(12,082)	(14,446)
Cash flow from financing activities	(162,805)	(142,306)
Cash and cash equivalents at beginning of the year	2,907,420	1,254,543
Cash flows from operating activities	(390,065)	924,325
Cash flow from investing activities	(5,440)	43,890
Cash flow from financing activities	(162,805)	(142,306)
Effect of foreign exchange rate changes on cash and cash equivalents	158	217
Cash and cash equivalents at end of period	2,349,268	2,080,669
Cash flows related to taxes, interest and dividends (included in cash flow from operating activities)	131,224	721,517
Payments for taxes on income	(17,885)	(16,226)
Interest paid	15,275	578,254
Interest received	133,818	159,478
Dividends received	16	11

Cash and cash equivalents are equal to the amount in the statement of financial position line item 'Cash and cash balances'.

The notes on pages 7 to 60 are an integral part of these interim separate financial statements.

Comparison of Quarterly results

EUR ths.	31.03.2022	30.06.2022	30.09.2022	31.12.2022	31.03.2023
Statement of Income					
Net interest income	104,018	109,511	113,587	116,445	124,646
Interest income	103,878	108,255	116,138	141,744	158,789
Other similar income	7,324	7,751	5,543	3,923	8,577
Interest expense	(4,111)	(5,017)	(7,263)	(23,920)	(31,953)
Other similar expense	(3,073)	(1,478)	(831)	(5,302)	(10,767)
Net fee and commission income	44,154	49,662	48,876	49,524	50,137
Fee and commission income	49,865	55,427	54,224	54,827	54,167
Fee and commission expense	(5,711)	(5,765)	(5,348)	(5,303)	(4,030)
Dividend income	16	526	53	11	11
Net trading result	4,660	3,693	10,422	4,861	4,212
Gains/losses from financial instruments measured at fair value through profit or loss	(376)	(164)	203	1,244	559
Rental income from investment properties & other operating leases	87	66	68	95	92
Personnel expenses	(38,306)	(37,670)	(42,347)	(42,799)	(44,530)
Other administrative expenses	(33,761)	(28,006)	(20,238)	(29,108)	(28,551)
Depreciation and amortisation	(9,558)	(9,657)	(9,508)	(8,832)	(9,099)
Gains/losses from derecognition of financial assets measured at AC	-	-	2	-	2
Other gains/losses from derecognition of financial instruments not measured at FVTPL	6	(245)	11	(224)	(163)
Impairment result from financial instruments	(19,991)	(4,869)	(20,680)	13,427	(2,195)
Other operating result	(6,333)	(605)	(598)	2,436	(8,041)
Levies on banking activities	(6,000)	106	-	-	(7,000)
Pre-tax profit from continuing operations	44,616	82,242	79,851	107,080	87,080
Taxes on income	(10,463)	(19,543)	(18,407)	(20,817)	(19,593)
Net result for the period	34,153	62,699	61,444	86,264	67,487
Net result attributable to owners of the parent	34,153	62,699	61,444	86,264	67,487

EUR ths.	31.03.2022	30.6.2022	30.9.2022	31.12.2022	31.03.2023
Net result for the period	34,153	62,699	61,444	86,264	67,487
Other comprehensive income					
Items that may not be reclassified to profit or loss					
Remeasurement of net liability of defined pension plans	-	-	-	1,006	-
Deferred taxes relating to items that may not be reclassified	-	-	-	(211)	-
Total	-	-	-	794	-
Total other comprehensive income	-	-	-	794	-
Total comprehensive income	34,153	62,699	61,444	87,058	67,487
Total comprehensive income attributable to owners of the parent	34,153	62,699	61,444	87,058	67,487

The notes on pages 7 to 60 are an integral part of these interim separate financial statements.

Notes to the Interim separate Financial Statements

General information

Slovenská sporiteľňa, a.s. (hereinafter 'the Bank') has its registered office at Tomášikova 48, 832 37 Bratislava, Slovak Republic. The Bank was incorporated as a joint stock company on 15 March 1994 and registered in the Commercial Register on 1 April 1994. The identification number of the Bank is 00 151 653. The tax identification number of the Bank is 2020411536.

The Bank is a universal bank offering a wide range of banking and financial services to commercial, financial and private customers, principally in the Slovak Republic.

The Bank's sole shareholder is Erste Group Bank AG, which has its registered office at Am Belvedere 1, 1100 Vienna, and which is the ultimate 100% parent company of the Bank. Information on the shareholding structure of the ultimate parent company is disclosed in the 2022 financial statements of Erste Group Bank AG or up-to-date information is available on its homepage.

The Board of Directors of the Bank had four members as at 31 March 2023:

Ing. Peter Krutil (chairman), RNDr. Milan Hain, PhD. (member), Mgr. Ing. Norbert Hovančák (member) and Mgr. Juraj Barta, CFA (member).

The chairman of the Board of Directors is also the Chief Executive Officer (CEO) of the Bank. Other members of the Board of Directors are the deputies of the Chief Executive Officer.

The Supervisory Board of the Bank had six members as at 31 March 2023:

David O'Mahony (chairman), Mag. Jan Homan (vice-chairman), Paul Formanko, MBA (member), JUDr. Vazil Hudák (member), Mgr. Alena Adamcová (member) and Juraj Futák (member).

The Bank is subject to various regulatory requirements of local, Slovak regulatory bodies defined by Slovak legislation as well as European regulatory bodies defined by EU legislation.

The Bank is under direct supervision of the European Central Bank within a Single Supervision Mechanism.

Significant accounting policies

a) Basis of preparation

The interim separate financial statements of the Bank for the financial year ending on 31 March 2023 and the related comparative information were prepared in compliance with applicable International Financial Reporting Standards (IFRS) as adopted by the European Union on the basis of IAS Regulation (EC) No. 1606/2002.

The principal accounting policies applied in the preparation of these interim separate financial statements are set out in respective parts of these statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

Measurement bases or bases used in the financial statements (like amortised cost, fair value, etc.) are set out in respective parts of these statements.

These interim separate financial statements have been prepared on the basis that the Bank will be able to continue as a going concern for the foreseeable future.

The Bank is subject to regulatory restrictions on capital distributions stemming from the EU-wide capital requirements regulations applicable to all credit institutions based in the EU. The Bank does not have any other significant restrictions on its ability to access or use the assets and settle the liabilities of the Bank. Except as otherwise indicated, all amounts are stated in thousands of EUR ('EUR ths.'). The tables in this report may contain rounding differences.

These interim separate financial statements do not contain full information and disclosures as required in the complete set of financial statements as at year end and should be read in combination with separate financial statements for the previous accounting period. The separate financial statements for the year ended 31 December 2022 were signed and authorized for issue by the Board of Directors of the Bank on 27 February 2023 and are available at its registered office or on the web page.

The comparative amounts presented in these separate financial statements are those presented in the separate statement of financial positions as at 31 December 2022 and the separate statement of profit or loss and the separate statement of other comprehensive income for the quarter ended 31 March 2022.

These interim separate financial statements are not audited.

b) Accounting and measurement methods

Foreign currency translation

The interim separate financial statements are presented in Euro, which is the functional currency of the bank. The functional currency is the currency of the primary business environment in which an entity operates.

For foreign currency translation, exchange rates quoted by the central banks in each country are used. For the Bank with the Euro as functional currency, these are the European Central Bank reference rates.

i. Transactions and balances in foreign currency

Transactions in foreign currencies are initially recorded at the functional currency exchange rate effective as of the date of the transaction. Subsequently, monetary assets and liabilities denominated in foreign currencies are translated at the functional currency exchange rate as of the balance sheet date. All resulting exchange differences that arise are recognised in the statement of income under the line item 'Net trading result'. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as of the dates of the initial transactions, i.e. they do not give rise to exchange differences. Non-monetary items that are measured at fair value (such as equity investments) in a foreign currency are translated using the exchange rates at the date when the fair value is measured, thus the exchange differences are part of the fair value gains or losses.

c) Accounting judgements, assumptions and estimates

The interim separate financial statements contain amounts that have been determined on the basis of judgements and by the use of estimates and assumptions. The estimates and assumptions used are based on historical experience and other factors, such as planning as well as expectations and forecasts of future events that are currently deemed to be reasonable. As a consequence of the uncertainty associated with these assumptions and estimates, actual results could in future periods lead to adjustments in the carrying amounts of the related assets or liabilities. The most significant uses of judgements, assumptions and estimates are described in the notes of the respective assets and liabilities and relate in particular to:

- SPPI assessment of financial instruments (Chapter Financial instruments – Significant accounting policies)
- Business model assessment of financial instruments (Chapter Financial instruments – Significant accounting policies)
- Fair value of financial instruments (Note 16 Fair value of financial instruments)
- Impairment of financial instruments (Chapter Financial instruments – Significant accounting policies, Note 22 Credit risk)

d) Application of amended and new IFRS/IAS

The accounting policies adopted are consistent with those used in the previous financial year except for standards and interpretations that became effective for financial years beginning after 1 January 2023.

Performance / Return

1. Segment reporting

The segment reporting of the Bank is based on IFRS 8 Operating Segments, which adopts the management approach. Accordingly, segment information is prepared on the basis of internal management reporting that is regularly reviewed by the chief operating decision maker to assess the performance of the segments and make decisions regarding the allocation of resources. Within the Bank the function of the chief operating decision maker is executed by the Board of Directors. In addition, the Bank's segment reporting follows the standards of the Erste Group issued for the purpose to unify presentation, measurement and steering of the Group.

During the first quarter of 2023 there were no changes in the methodology of segment reporting in comparison with annual individual financial statements. For the complete set of disclosures related to segment reporting this interim individual financial statements should be read in combination with individual financial statements for the previous year in note 1.

Slovenská sporiteľňa, a.s.
Interim separate financial statements

Business Segments	Retail		Corporates		Group markets		Asset Liability Management, Local Corporate Center and Free Capital		Total	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
EUR ths.	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Net interest income	59,883	95,001	24,154	33,569	587	2,502	19,394	(6,426)	104,018	124,646
Net fee and commission income	35,197	39,008	5,823	8,162	3,125	3,758	9	(791)	44,154	50,137
Dividend income	-	-	-	-	-	-	16	11	16	11
Net trading result	1,222	1,190	1,014	838	1,073	1,037	1,351	1,147	4,660	4,212
Gains/losses from financial instruments at FVPL	-	-	-	-	-	-	(376)	559	(376)	559
Rental income from investment properties & other operating leases	-	-	-	-	-	-	87	92	87	92
General administrative expenses	(64,236)	(65,818)	(10,026)	(13,890)	(1,365)	(1,280)	(5,998)	(1,192)	(81,625)	(82,180)
Gains/losses from derecognition of financial assets at AC	-	-	-	-	-	-	1	2	1	2
Other gains/losses from derecognition of financial instruments not at FVPL	-	-	-	-	-	-	6	(163)	6	(163)
Impairment result from financial instruments	(7,096)	(4,834)	(12,291)	2,525	2	(17)	(607)	131	(19,992)	(2,195)
Other operating result	(257)	(287)	(277)	(305)	(69)	(73)	(5,730)	(7,376)	(6,333)	(8,041)
Levies on banking activities	(257)	(286)	(277)	(269)	(69)	(71)	(5,397)	(6,374)	(6,000)	(7,000)
Pre-tax result from continuing operations	24,713	64,260	8,397	30,899	3,353	5,927	8,153	(14,006)	44,616	87,080
Taxes on income	(5,189)	(13,495)	(1,755)	(6,497)	(705)	(1,245)	(2,814)	1,644	(10,463)	(19,593)
Net result for the period	19,524	50,765	6,642	24,402	2,648	4,682	5,339	(12,362)	34,153	67,487
Net result attributable to owners of the parent	19,524	50,765	6,642	24,402	2,648	4,682	5,339	(12,362)	34,153	67,487
Operating income	96,302	135,199	30,991	42,569	4,785	7,297	20,481	(5,408)	152,559	179,657
Operating expenses	(64,236)	(65,818)	(10,026)	(13,890)	(1,365)	(1,280)	(5,998)	(1,192)	(81,625)	(82,180)
Operating result	32,066	69,381	20,965	28,679	3,420	6,017	14,483	(6,600)	70,934	97,477
Risk-weighted assets (credit risk, eop)*	3,727,977	3,545,664	4,282,589	5,598,024	4,278	2,089	224,918	317,080	8,239,762	9,462,857
Average allocated capital**	514,226	512,940	463,956	483,887	5,717	7,978	411,345	484,132	1,395,244	1,488,937
Cost/income ratio	66.70%	48.68%	32.35%	32.63%	28.53%	17.54%	29.28%	-22.04%	53.50%	45.74%
Return on allocated capital	3.80%	9.90%	1.43%	5.04%	46.31%	58.70%	1.30%	-2.55%	2.45%	4.53%
Total assets (eop)	11,737,171	11,945,063	4,761,028	6,260,063	107,827	80,938	6,522,011	6,395,590	23,128,037	24,681,654
Total liabilities excluding equity (eop)	13,853,659	13,087,347	1,709,793	2,895,068	502,002	1,326,282	5,102,669	5,258,333	21,168,123	22,567,030
Impairments	(7,096)	(4,834)	(12,291)	2,525	2	(17)	(607)	131	(19,992)	(2,195)
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	(6,504)	(5,440)	(10,058)	(84)	6	(17)	(607)	131	(17,163)	(5,410)
Net impairment loss on commitments and guarantees given	(592)	606	(2,233)	2,609	(4)	-	-	-	(2,829)	3,215

* Credit RWA (eop) after intercompany transactions according to Pillar 1, calculated by Erste Group for the purpose of segment report and management purposes (without subsidiaries Credit RWA)

** Average allocated capital is calculated based on Erste Group controlling methodology.

2. Net interest income

EUR ths.	2022	2023
Financial assets at AC	103,878	158,789
Demand deposits	1	9,979
Loans and advances	82,082	124,604
Debt securities	21,795	24,206
Interest income	103,878	158,789
Non-trading financial assets at FVPL	6	6
Financial assets HfT	3,387	6,534
Hedge accounting derivatives, interest rate risk	(1,922)	269
Other assets	1,217	1,765
Negative interest from financial liabilities	4,636	3
Other similar income	7,324	8,577
Interest and other similar income	111,202	167,366
Financial liabilities at AC	(4,111)	(31,953)
Deposits	(1,078)	(15,828)
Debt securities in issue	(3,033)	(16,125)
Interest expenses	(4,111)	(31,953)
Financial liabilities HfT	(2,857)	(6,075)
Hedge accounting derivatives, interest rate risk	1,800	(4,084)
Other liabilities	(32)	(608)
Negative Interest from financial assets	(1,984)	-
Other similar expenses	(3,073)	(10,767)
Interest and other similar expenses	(7,184)	(42,720)
Net interest income	104,018	124,646

An amount of EUR 1.6 million (31.03.2022: EUR 1.5 million) relating to impaired financial assets is included in interest income.

The amounts disclosed in the line items 'Negative interest from financial liabilities' and 'Negative interest from financial assets' relate to the interbank business, deposits and refinancing with central banks only.

Interest income from hedging instruments relates to the hedged items presented in the line item 'Financial assets at amortised cost'. Interest expense from hedging instruments relates to the hedged items presented in the line item 'Financial liabilities at amortised cost'.

3. Net fee and commission income

EUR ths.	2022		2023	
	Income	Expenses	Income	Expenses
Securities	1,210	24	1,573	(479)
Issues	44	-	543	-
Transfer orders	198	85	72	(465)
Other	968	(61)	958	(14)
Custody	963	(232)	1,252	(421)
Collective investment	82	-	-	-
Other	881	-	1,252	(421)
Payment services	26,748	(2,574)	28,760	(2,206)
Card business	11,419	(1,293)	13,354	(1,241)
Other	15,329	(1,281)	15,406	(965)
Customer resources distributed but not managed	15,324	(105)	16,196	(25)
Collective investment	5,977	-	5,440	-
Insurance products (as agent)	9,344	(105)	10,755	(25)
Other	3	-	1	-
Lending Business	5,171	(1,960)	6,010	(105)
Guarantees given, guarantees received	1,314	(3)	1,375	(2)
Loan commitments given, loan commitments received	893	-	891	-
Other lending business	2,964	(1,957)	3,744	(103)
Other	449	(864)	376	(794)
Total fee and commission income and expenses	49,865	(5,711)	54,167	(4,030)
Net fee and commission income	44,154		50,137	

Collective investment in the line 'Customer resources distributed but not managed' and custody fees relate to fees earned by the Bank on trust and other investment activities in which the Bank holds or invests assets on behalf of its customers and amount to EUR 14,202.4 million (31.03.2022: EUR 13,226.9 million).

4. Dividend income

EUR ths.	2022	2023
Non-trading financial assets at fair value through profit or loss	16	11
Dividend income	16	11

Dividend income is recognised when the right to receive the payment is established. This line item includes dividends from all shares and other equity investments, i.e. from those that are held for trading, non-trading equity instruments at fair value through profit or loss and at fair value through other comprehensive income.

5. Net trading result

EUR ths.	2022	2023
Securities trading	778	919
Derivatives trading	3,803	3,643
Result from hedge accounting	79	(350)
Net trading result	4,660	4,212

The line item 'Securities trading' includes net gains from the Erste Group Bank AG's market positions attributable to the Bank.

6. General administrative expenses

Personnel expenses

As at 31 March 2023 the Bank had 3,562 employees, thereof four members of the Board of Directors. As at 31 December 2022 the Bank had 3,573 employees, thereof five members of the Board of Directors.

Other administrative expenses

EUR ths.	2022	2023
Personnel expenses	(38,306)	(44,530)
Wages and salaries	(27,782)	(31,822)
Compulsory social security	(9,851)	(10,952)
Other personnel expenses	(673)	(1,756)
Other administrative expenses	(33,761)	(28,551)
Deposit insurance contribution	(9,858)	(2,394)
IT expenses	(13,143)	(12,910)
Expenses for office premises	(3,376)	(4,682)
Office operating and administrative expenses	(2,666)	(2,849)
Advertising/marketing	(3,520)	(2,023)
Legal and consulting costs	(884)	(1,268)
Sundry administrative expenses	(314)	(2,425)
Depreciation and amortisation	(9,558)	(9,099)
Software and other intangible assets	(1,925)	(1,762)
Owner occupied real estate	(5,325)	(4,928)
Investment properties	(51)	(56)
Office furniture and equipment and sundry property and equipment	(2,257)	(2,353)
General administrative expenses	(81,625)	(82,180)

7. Impairment result from financial instruments

EUR ths.	2022	2023
Financial assets at AC	(17,071)	(5,290)
Net allocation to credit loss allowances	(16,635)	(4,699)
Direct write-offs	(487)	(650)
Recoveries recorded directly to the income statement	51	59
Finance lease receivables	(92)	(120)
Net allocation to credit loss allowances	(92)	(128)
Recoveries recorded directly to the income statement	-	8
Credit loss allowances for loan commitments and financial guarantees given	(2,829)	3,215
Impairment result from financial instruments	(19,992)	(2,195)

8. Other operating result

EUR ths.	2022	2023
Other operating expenses	(11,353)	(15,366)
Allocation to other provisions	(3,673)	(6,878)
Levies on banking activities	(6,000)	(7,000)
Recovery and resolution fund contributions	(6,000)	(7,000)
Other taxes	(45)	(60)
Other	(1,635)	(1,428)
Other operating income	5,020	7,325
Release of other provisions	3,528	6,493
Result from properties/movables/other intangible assets other than goodwill	218	37
Result from other operating expenses/income	1,274	795
Other operating result	(6,333)	(8,041)

Levies on banking activities

The Bank is obliged to pay a contribution to Recovery and resolution fund that is disclosed in accordance with IFRIC 21. Disclosed amounts as of 31 March 2023 represents accruals for expected yearly contribution.

9. Taxes on income

For the purposes of the interim separate financial statements the Bank accounts for estimate of current income tax, which is based on simplified calculation and statutory tax rate of 21%.

Financial instruments – Significant accounting policies

During the 1. quarter of 2023 there were no changes in the significant accounting policies in comparison with annual individual financial statements. For the complete set of disclosures related to significant accounting policies these interim individual financial statements should be read in combination with individual financial statements for the previous year in chapter 'Financial instruments – Significant accounting policies'.

Financial instruments held at amortised cost

10. Cash and cash balances

A part of 'Cash balances at central banks' represents the mandatory minimum reserve requirement deposits which amounted to EUR 171.5 million (2022: EUR 179.5 million) at the reporting date. The mandatory minimum reserve requirement is calculated from defined statement of financial position items and has to be fulfilled in average through an extended period of time. Therefore, the mandatory minimum reserve requirement deposits are not subject to any restraints.

EUR ths.	31.12.2022	31.03.2023
Cash on hand	339,594	314,565
Cash balances at central banks	899,437	1,752,117
Other demand deposits at credit institutions	15,512	13,987
Cash and cash balances	1,254,543	2,080,669

11. Financial assets at amortised cost

Debt securities

Gross carrying amounts and credit loss allowances per impairment buckets

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.03.2023											
General governments	3,515,399	-	-	-	3,515,399	(511)	-	-	-	(511)	3,514,888
Credit institutions	303,284	-	-	-	303,284	(251)	-	-	-	(251)	303,033
Other financial corporations	517	25,230	-	-	25,747	(2)	(579)	-	-	(581)	25,166
Non-financial corporations	74,252	23,565	-	-	97,817	(60)	(481)	-	-	(541)	97,276
Total	3,893,452	48,795	-	-	3,942,247	(824)	(1,060)	-	-	(1,884)	3,940,363

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.12.2022											
General governments	3,734,543	-	-	-	3,734,543	(539)	-	-	-	(539)	3,734,004
Credit institutions	296,446	-	-	-	296,446	(247)	-	-	-	(247)	296,199
Other financial corporations	514	25,316	-	-	25,830	(2)	(581)	-	-	(583)	25,247
Non-financial corporations	76,544	23,439	-	-	99,983	(62)	(472)	-	-	(534)	99,449
Total	4,108,047	48,755	-	-	4,156,802	(850)	(1,053)	-	-	(1,903)	4,154,899

Movement in credit loss allowances

EUR ths.	01.01.2023	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.03.2023
Stage 1	(850)	(13)	52	-	(13)	-	(824)
Stage 2	(1,053)	-	-	-	(7)	-	(1,060)
Stage 3	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-
Total	(1,903)	(13)	52	-	(20)	-	(1,884)

EUR ths.	01.01.2022	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2022
Stage 1	(762)	(109)	10	-	11	-	(850)
Stage 2	(474)	-	-	(524)	(55)	-	(1,053)
Stage 3	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-
Total	(1,236)	(109)	10	(524)	(44)	-	(1,903)

Loans and advances to banks

Gross carrying amounts and credit loss allowances per impairment buckets

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.03.2023											
Credit institutions	16,162	2	-	-	16,164	(37)	-	-	-	(37)	16,127
Total	16,162	2	-	-	16,164	(37)	-	-	-	(37)	16,127

There are no purchased or originated credit-impaired (POCI) AC loans and advances to banks at 31 March 2023.

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.12.2022											
Credit institutions	24	2	-	-	26	-	-	-	-	-	26
Total	24	2	-	-	26	-	-	-	-	-	26

There are no purchased or originated credit-impaired (POCI) AC loans and advances to banks at 31 December 2022.

Movement in credit loss allowances

EUR ths.	01.01.2023	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.03.2023
Stage 1	-	(37)	-	-	-	-	(37)
Stage 2	-	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-
Total	-	(37)	-	-	-	-	(37)

EUR ths.	01.01.2022	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2022
Stage 1	(42)	-	-	-	42	-	-
Stage 2	-	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-
Total	(42)	-	-	-	42	-	-

Loans and advances to customers

Gross carrying amounts and credit loss allowances per impairment buckets

The following table represents gross carrying amounts and credit loss allowances per impairment buckets by sector of loans and advances to customers.

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.03.2023											
General governments	368,144	647	-	-	368,791	(543)	(17)	-	-	(560)	368,231
Other financial corporations	120,610	49,662	129	16	170,417	(341)	(557)	(99)	(1)	(998)	169,419
Non-financial corporations	2,920,043	1,770,840	67,009	98,978	4,856,870	(13,514)	(71,436)	(41,629)	(31,195)	(157,774)	4,699,096
Households	11,942,820	453,246	203,368	4,782	12,604,216	(27,383)	(38,635)	(116,627)	(2,225)	(184,870)	12,419,346
Total	15,351,617	2,274,395	270,506	103,776	18,000,294	(41,781)	(110,645)	(158,355)	(33,421)	(344,202)	17,656,092

The amounts represent the maximum exposure to credit risk. As at 31 March 2023 the Bank had no reverse repo agreements.

As at 31 March 2023, 15 largest customers accounted for 5.7% of the gross loan portfolio amounting to EUR 997.6 million.

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.12.2022											
General governments	336,663	601	-	-	337,264	(524)	(19)	-	-	(543)	336,721
Other financial corporations	135,211	86,621	127	21	221,980	(240)	(842)	(91)	(1)	(1,174)	220,806
Non-financial corporations	3,017,191	1,672,489	67,864	94,960	4,852,504	(14,110)	(71,822)	(42,428)	(29,358)	(157,718)	4,694,786
Households	11,762,304	470,091	202,752	4,428	12,439,575	(27,756)	(36,573)	(116,175)	(2,107)	(182,611)	12,256,964
Total	15,251,369	2,229,802	270,743	99,409	17,851,323	(42,630)	(109,256)	(158,694)	(31,466)	(342,046)	17,509,277

As at 31 December 2022, 15 largest customers accounted for 5.5% of the gross loan portfolio amounting to EUR 970.0 million.

Movement in credit loss allowances

The following table represents movement in credit loss allowances by sector of loans and advances to customers.

EUR ths.	01.01.2023	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.03.2023
Stage 1	(42,630)	(12,424)	159	9,227	3,887	-	(41,781)
General governments	(524)	(25)	1	-	5	-	(543)
Other financial corporations	(240)	(60)	-	156	(197)	-	(341)
Non-financial corporations	(14,110)	(9,204)	16	2,111	7,673	-	(13,514)
Households	(27,756)	(3,135)	142	6,960	(3,594)	-	(27,383)
Stage 2	(109,256)	(180)	61	(14,959)	13,684	5	(110,645)
General governments	(19)	-	-	(2)	4	-	(17)
Other financial corporations	(842)	-	-	(12)	297	-	(557)
Non-financial corporations	(71,822)	(107)	32	(5,955)	6,411	5	(71,436)
Households	(36,573)	(73)	29	(8,990)	6,972	-	(38,635)
Stage 3	(158,694)	(38)	3,152	(1,624)	(2,592)	1,441	(158,355)
Other financial corporations	(91)	-	-	-	(8)	-	(99)
Non-financial corporations	(42,428)	(27)	318	(203)	656	55	(41,629)
Households	(116,175)	(11)	2,834	(1,421)	(3,240)	1,386	(116,627)
POCI	(31,466)	-	47	-	(2,002)	-	(33,421)
Other financial corporations	(1)	-	-	-	-	-	(1)
Non-financial corporations	(29,358)	-	2	-	(1,839)	-	(31,195)
Households	(2,107)	-	45	-	(163)	-	(2,225)
Total	(342,046)	(12,642)	3,419	(7,356)	12,977	1,446	(344,202)

EUR ths.	01.01.2022	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2022
Stage 1	(39,859)	(37,325)	1,013	22,362	11,006	173	(42,630)
General governments	(411)	(399)	-	41	245	-	(524)
Other financial corporations	(317)	(2,354)	-	851	1,580	-	(240)
Non-financial corporations	(13,821)	(25,550)	200	10,446	14,609	6	(14,110)
Households	(25,310)	(9,022)	813	11,024	(5,428)	167	(27,756)
Stage 2	(110,714)	(1,473)	418	(42,066)	44,138	441	(109,256)
General governments	(17)	-	-	(53)	51	-	(19)
Other financial corporations	(2,610)	-	-	(411)	2,179	-	(842)
Non-financial corporations	(70,896)	(1,132)	301	(27,161)	27,041	25	(71,822)
Households	(37,191)	(341)	117	(14,441)	14,867	416	(36,573)
Stage 3	(157,658)	(608)	16,572	(6,018)	(21,483)	10,501	(158,694)
Other financial corporations	(36)	-	8	(1)	(62)	-	(91)
Non-financial corporations	(36,292)	(566)	4,443	(980)	(10,033)	1,000	(42,428)
Households	(121,330)	(42)	12,121	(5,037)	(11,388)	9,501	(116,175)
POCI	(21,919)	-	215	-	(10,336)	574	(31,466)
Other financial corporations	(1)	-	-	-	-	-	(1)
Non-financial corporations	(20,168)	-	49	-	(9,314)	75	(29,358)
Households	(1,750)	-	166	-	(1,022)	499	(2,107)
Total	(330,150)	(39,406)	18,218	(25,722)	23,325	11,689	(342,046)

Transfers of gross carrying amount between stages

EUR ths.	Transfers between Stage 1 and Stage 2		Transfers between Stage 2 and Stage 3		Transfers between Stage 1 and Stage 3		POCI	
	To Stage 2 from Stage 1	To Stage 1 from Stage 2	To Stage 3 from Stage 2	To Stage 2 from Stage 3	To Stage 3 from Stage 1	To Stage 1 from Stage 3	To Defaulted from Non-Defaulted	To Non-Defaulted from Defaulted
As of 31.03.2023								
General governments	67	-	-	-	-	-	-	-
Other financial corporations	10,248	21,569	-	-	-	-	-	-
Non-financial corporations	253,425	70,849	3,395	195	635	805	747	-
Households	120,244	106,777	17,136	4,612	4,756	4,644	624	16
Total	383,984	199,195	20,531	4,807	5,391	5,449	1,371	16
As of 31.12.2022								
General governments	421	278	-	-	-	-	-	-
Other financial corporations	103,020	6,580	94	-	2	-	-	-
Non-financial corporations	923,843	497,209	22,654	1,022	9,857	879	4,565	667
Households	207,288	127,987	44,721	10,672	27,860	11,628	989	326
Total	1,234,572	632,054	67,469	11,694	37,719	12,507	5,554	993

12. Trade and other receivables

The trade and other receivables comprise receivables from factoring transactions and other trade receivables.

Gross carrying amounts and credit loss allowances per impairment buckets

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.03.2023											
General governments	4,743	-	-	-	4,743	(2)	-	-	-	(2)	4,741
Credit institutions	2,695	-	-	-	2,695	-	-	-	-	-	2,695
Other financial corporations	2,348	-	-	-	2,348	(11)	-	-	-	(11)	2,337
Non-financial corporations	141,941	2,882	4,532	538	149,893	(660)	(797)	(4,038)	(452)	(5,947)	143,946
Households	143	-	-	-	143	(1)	-	-	-	(1)	142
Total	151,870	2,882	4,532	538	159,822	(674)	(797)	(4,038)	(452)	(5,961)	153,861

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.12.2022											
General governments	1,823	-	-	-	1,823	-	-	-	-	-	1,823
Credit institutions	4,582	-	-	-	4,582	-	-	-	-	-	4,582
Other financial corporations	2,222	-	-	-	2,222	(23)	-	-	-	(23)	2,199
Non-financial corporations	143,710	3,858	4,938	752	153,258	(604)	(956)	(4,379)	(468)	(6,407)	146,851
Households	71	-	-	-	71	-	-	-	-	-	71
Total	152,408	3,858	4,938	752	161,956	(627)	(956)	(4,379)	(468)	(6,430)	155,526

Movement in credit loss allowances

EUR ths.	01.01.2023	Additions	Derecognitions	Other changes in credit risk (net)	Transfers between stages	31.03.2023
Stage 1	(627)	(705)	-	657	1	(674)
General governments	-	(2)	-	-	-	(2)
Other financial corporations	(23)	(15)	-	27	-	(11)
Non-financial corporations	(604)	(687)	-	630	1	(660)
Stage 2	(956)	-	-	159	-	(797)
Non-financial corporations	(956)	-	-	159	-	(797)
Stage 3	(4,379)	-	-	341	-	(4,038)
Non-financial corporations	(4,379)	-	-	341	-	(4,038)
POCI	(468)	-	-	16	-	(452)
Non-financial corporations	(468)	-	-	16	-	(452)
Total	(6,430)	(705)	-	1,173	1	(5,961)

EUR ths.	01.01.2022	Additions	Derecognitions	Other changes in credit risk (net)	Transfers between stages	31.12.2022
Stage 1	(1,838)	(686)	102	1,795	-	(627)
General governments	(1)	-	-	1	-	-
Other financial corporations	(48)	(23)	-	48	-	(23)
Non-financial corporations	(1,789)	(663)	102	1,746	-	(604)
Stage 2	(4)	-	-	(16)	(936)	(956)
Other financial corporations	-	-	-	-	-	-
Non-financial corporations	(4)	-	-	(16)	(936)	(956)
Stage 3	(4,747)	-	-	515	(147)	(4,379)
Non-financial corporations	(4,747)	-	-	515	(147)	(4,379)
POCI	-	-	-	(468)	-	(468)
Non-financial corporations	-	-	-	(468)	-	(468)
Total	(6,589)	(686)	102	1,826	(1,083)	(6,430)

Transfers of gross carrying amount between impairment stages

EUR ths.	2022	2023
Transfers between Stage 1 and Stage 2	3,141	653
To Stage 2 from Stage 1	3,141	312
To Stage 1 from Stage 2	-	341
Transfers between Stage 2 and Stage 3	220	-
To Stage 3 from Stage 2	220	-
To Stage 2 from Stage 3	-	-
Transfers between Stage 1 and Stage 3	623	21
To Stage 3 from Stage 1	623	21
To Stage 1 from Stage 3	-	-

13. Financial liabilities at amortised costs

Deposits from banks

EUR ths.	31.12.2022	31.03.2023
Overnight deposits	4,411	4,625
Term deposits	1,169,217	1,181,973
Deposits from banks	1,173,628	1,196,589

Financial liabilities stemming from the TLTRO programme of the ECB are presented under 'Term deposits'. The Bank assessed an appropriate accounting treatment of the TLTRO. The conclusion was that such instruments do not qualify as below-market interest rate loans and therefore are not related to IAS 20 government grants accounting. The reason was that the TLTRO is considered as a interim separate market organised by the ECB as part of its monetary policy. As a result, the IFRS 9 amortised cost accounting treatment applies.

The carrying amount of the TLTRO III liabilities was EUR 1,003.4 million at the end of March 2023 (2022: EUR 999.7 million). In first quarter of 2023 the interest expense recognised for TLTRO III was EUR 3.7 million (31.3.2022: was recognised the negative interest expense for the TLTRO III in amount of EUR 4.2 million). Details for respective tranches and collateral information is disclosed in note 19 Collaterals.

Deposits from customers

EUR ths.	31.12.2022	31.03.2023
Overnight deposits	11,209,378	10,830,929
Non-savings deposits	11,209,378	10,830,929
General governments	161,181	175,023
Other financial corporations	298,745	219,953
Non-financial corporations	2,292,106	2,075,886
Households	8,457,346	8,360,067
Term deposits	5,710,791	6,335,661
Deposits with agreed maturity	1,756,183	2,358,315
Non-savings deposits	1,756,183	2,358,315
General governments	345,457	585,221
Other financial corporations	408,914	547,715
Non-financial corporations	459,027	665,633
Households	542,785	559,746
Deposits redeemable at notice	3,954,608	3,977,346
Households	3,954,608	3,977,346
Deposits from customers	16,920,169	17,166,590
General governments	506,638	760,244
Other financial corporations	707,659	767,668
Non-financial corporations	2,751,133	2,741,519
Households	12,954,739	12,897,159

Debt securities issued

EUR ths.	31.12.2022	31.03.2023
Subordinated debt securities issues	22,134	22,250
Senior non-preferred bonds	30,687	30,583
Other debt securities issued	2,935,613	3,534,799
Bonds	878,857	961,875
Mortgage covered bonds	2,056,756	2,572,924
Debt securities issued	2,988,434	3,587,632

Subordinated debt securities issued

The subordinated debt securities issued listed in the following table do not include embedded derivatives, which should be interim separated and disclosed under the statement of financial position line item 'Financial liabilities held for trading'.

The interest rate shown below represents actual interest expense of the Bank.

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2022	2023
Subordinated Bonds	November 2011	November 2023	4.58%	4,250	1,000	EUR	6,353	6,421
Subordinated Bonds	September 2018	September 2028	2.88%	33	100,000	EUR	3,326	3,350
Subordinated Bonds	September 2018	September 2028	4.99%	33	100,000	EUR	3,335	3,305
Subordinated Bonds	November 2018	November 2028	2.45%	91	100,000	EUR	9,120	9,174
Total							22,134	22,250

Senior non-preferred bonds

In February 2020 the Bank issued senior non-preferred bonds in the number of 300 securities with the notional value of EUR 0.1 million, interest rate 4.24% and maturity date in February 2026 in the total amount of EUR 30.6 million as at 31 March 2023 (2022: EUR 30.7 million).

Other debt securities issued

All securities listed in the following table are issued in book-entry form as bearer or registered securities with annual or semi annual coupon payments. Their transferability is not limited. There are no pre-emptive rights, exchange rights or early redemption rights related to these securities. The bonds are traded on the Bratislava Stock Exchange.

The stated interest rate corresponds with the actual interest costs of the Bank.

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2022	2023
Senior Unsecured Bonds	June 2019	December 2025	0.60%	5,572	1,000	EUR	5,473	5,475
Covered Bonds	June 2019	June 2026	0.13%	5,000	100,000	EUR	472,138	474,304
Senior Unsecured Bonds	February 2020	February 2024	0.00%	170	100,000	EUR	17,000	17,000
Senior Unsecured Bonds	March 2020	March 2025	0.00%	53	2,000,000	CZK	4,282	4,408
Senior Unsecured Bonds	June 2020	June 2025	0.80%	4,930	1,000	EUR	4,788	4,798
Senior Unsecured Bonds	June 2020	June 2023	0.70%	4,947	1,000	EUR	4,939	4,948
Senior Unsecured Bonds	June 2020	June 2025	0.63%	45	100,000	EUR	4,507	4,515
Senior Unsecured Bonds	August 2020	August 2023	0.35%	4,907	1,000	EUR	4,875	4,879
Senior Unsecured Bonds	October 2020	October 2025	0.25%	1,000	100,000	EUR	99,708	99,801
Senior Unsecured Bonds	March 2021	March 2027	4.24%	1,000	100,000	EUR	102,513	102,033
Senior Unsecured Bonds	June 2021	June 2024	0.60%	1,299	1,000	USD	1,222	1,200
Senior Unsecured Bonds	June 2021	June 2028	0.38%	1,302	100,000	EUR	152,572	152,792
Covered Bonds	July 2007	July 2027	4.95%	250	66,388	EUR	18,144	18,330
Covered Bonds	January 2013	January 2025	3.10%	87	50,000	EUR	4,411	4,377
Covered Bonds	June 2013	June 2028	3.00%	132	50,000	EUR	6,615	6,663
Covered Bonds	February 2014	February 2029	2.80%	97	50,000	EUR	4,899	4,864
Covered Bonds	August 2015	August 2025	1.38%	100	100,000	EUR	10,035	10,071
Covered Bonds	March 2016	March 2026	1.00%	90	100,000	EUR	9,036	8,971
Covered Bonds	March 2017	March 2025	0.75%	1,000	100,000	EUR	100,521	99,966
Senior Unsecured Bonds	November 2017	November 2027	1.38%	44	100,000	EUR	4,404	4,419
Senior Unsecured Bonds	February 2018	February 2023	-	8,878	1,000	EUR	8,648	-
Senior Unsecured Bonds	February 2018	February 2023	-	3,583	1,000	USD	3,264	-
Senior Unsecured Bonds	March 2018	March 2023	-	9,309	1,000	EUR	9,120	-
Senior Unsecured Bonds	June 2018	June 2024	0.75%	4,608	1,000	EUR	4,446	4,454
Senior Unsecured Bonds	August 2018	August 2024	0.70%	4,621	1,000	EUR	4,494	4,501
Covered Bonds	August 2018	August 2025	0.63%	2,500	100,000	EUR	233,245	234,897
Senior Unsecured Bonds	September 2018	September 2024	0.70%	4,530	1,000	EUR	4,427	4,432
Senior Unsecured Bonds	November 2018	November 2024	0.75%	4,699	1,000	EUR	4,662	4,671
Senior Unsecured Bonds	December 2018	December 2024	0.75%	4,794	1,000	EUR	4,575	4,554
Covered Bonds	December 2018	December 2024	0.50%	2,500	100,000	EUR	235,947	237,435
Senior Unsecured Bonds	February 2019	February 2025	0.70%	9,490	1,000	EUR	9,172	9,114
Senior Unsecured Bonds	March 2019	March 2025	0.00%	100	50,000	EUR	4,925	4,933

The table continues on the following page.

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2022	2023
Covered Bonds	April 2022	April 2027	1.13%	5,000	100,000	EUR	459,330	464,301
Senior Unsecured Bonds	May 2022	May 2026	2.00%	19,871	1,000	EUR	20,219	20,217
Senior Unsecured Bonds	June 2022	June 2025	2.70%	29,892	1,000	EUR	30,220	30,377
Senior Unsecured Bonds	July 2022	December 2029	5.00%	285	200,000	USD	50,144	50,794
Senior Unsecured Bonds	September 2022	September 2025	3.00%	62,083	1,000	EUR	40,263	62,075
Covered Bonds	October 2022	April 2028	3.50%	5,000	100,000	EUR	502,435	508,154
Senior Unsecured Bonds	October 2022	April 2026	3.30%	49,921	1,000	EUR	50,276	50,614
Senior Unsecured Bonds	October 2022	October 2025	4.35%	4,999	1,000	USD	4,723	4,681
Senior Unsecured Bonds	October 2022	October 2034	4.88%	210	100,000	EUR	21,612	22,139
Senior Unsecured Bonds	October 2022	October 2025	4.63%	250	100,000	EUR	25,145	25,434
Senior Unsecured Bonds	October 2022	October 2025	3.90%	50	100,000	EUR	5,036	5,084
Senior Unsecured Bonds	November 2022	November 2025	4.50%	3,759	1,000	USD	3,540	3,510
Senior Unsecured Bonds	November 2022	November 2024	3.50%	49,963	1,000	EUR	50,142	50,545
Senior Unsecured Bonds	November 2022	May 2026	4.31%	1,130	100,000	EUR	113,522	113,626
Covered Bonds	January 2023	January 2026	3.25%	5,000	100,000	EUR	-	500,591
Senior Unsecured Bonds	February 2023	February 2026	3.75%	74,912	1,000	EUR	-	75,237
Senior Unsecured Bonds	February 2023	February 2025	4.45%	5,000	1,000	USD	-	4,615
Total							2,935,613	3,534,799

In May 2020 the Bank issued retained covered bond in the value of 500 mil. EUR with interest rate 0.125% and maturity of 7.5 years, which was not placed in the market and according to IFRS is therefore not possible to recognize this bond in the statement of financial position. In June 2022, the Bank issued another retained covered bond in the value of 500 mil. EUR with an interest rate of 2.00% and maturity of 6 years, which was also not placed in the market and, according to IFRS, it is therefore not possible to recognize this bond in the statement of financial position. Subsequently these covered bonds were used as collateral for obtaining term deposit from TLTRO III. See also Note 19 Collaterals.

Other financial liabilities

As at 31 March 2023 other financial liabilities in amount of EUR 125.1 million (2022: EUR 113.8 million) represent unpaired payments from other banks.

Financial instruments at fair value through profit or loss

14. Derivative financial instruments

	31.12.2022			31.03.2023		
	Notional value	Positive fair value	Negative fair value	Notional value	Positive fair value	Negative fair value
Derivatives held in the trading book	2,911,586	77,139	73,533	2,936,234	76,360	74,169
Interest rate	2,434,047	50,717	48,613	2,476,806	45,871	44,411
Foreign exchange	477,539	26,422	24,920	459,428	30,489	29,758
Total gross amounts	2,911,586	77,139	73,533	2,936,234	76,360	74,169

The Bank disclosed derivative instruments in the banking book that are used for economical hedging of financial instruments on asset or liability side and are not designated as hedge accounting.

15. Non-trading financial assets at fair value through profit or loss

EUR ths.	31.12.2022		31.03.2023	
	Designated at fair value	Mandatorily at fair value	Designated at fair value	Mandatorily at fair value
Equity instruments	-	9,694	-	9,694
Debt securities	-	12,149	-	11,904
Other financial corporations	-	7,512	-	7,198
Non-financial corporations	-	4,637	-	4,706
Non-trading financial assets at fair value through profit or loss		21,843		21,598

Financial instruments – other disclosure matters

16. Fair value of financial instruments

During the 1. quarter of 2023 there were no changes in the methodology of fair value of financial instruments in comparison with annual individual financial statements. For the complete set of disclosures related to fair value this interim individual financial statements should be read in combination with individual financial statements for the previous year in note 18.

	Quoted market prices in active markets	Marked to model based on observable market data	Marked to model based on non- observable inputs	Total	Quoted market prices in active markets	Marked to model based on observable market data	Marked to model based on non- observable inputs	Total
EUR ths.	Level 1	Level 2	Level 3		Level 1	Level 2	Level 3	
31.12.2022					31.03.2023			
Assets								
Financial assets HfT	-	77,139	-	77,139	-	76,360	-	76,360
Derivatives	-	77,139	-	77,139	-	76,360	-	76,360
Non-trading financial assets at FVPL	960	4,637	16,246	21,843	-	4,706	16,892	21,598
Equity instruments	-	-	9,694	9,694	-	-	9,694	9,694
Debt securities	960	4,637	6,552	12,149	-	4,706	7,198	11,904
Hedge accounting derivatives	-	16,878	-	16,878	-	21,428	-	21,428
Total assets	960	98,654	16,246	115,860	-	102,494	16,892	119,386
Liabilities								
Financial liabilities HfT	-	73,533	-	73,533	-	74,169	-	74,169
Derivatives	-	73,533	-	73,533	-	74,169	-	74,169
Hedge accounting derivatives	-	103,266	-	103,266	-	97,900	-	97,900
Total liabilities	-	176,799	-	176,799	-	172,069	-	172,069

Reclassification between Level 1 and Level 2 based on balance sheet positions and instruments

Transfers into and out of Level 1 and Level 2 are mainly due to changes in the market activity and consequently in the observability of valuation parameters. In 2023, the transfers were insignificant as well as in 2022.

Movements in Level 3

Development of fair value of financial instruments in Level 3

EUR ths.	01.01.2023	Gain/loss in profit or loss	Purchases	31.03.2023
Assets				
Non-trading financial assets at FVPL	16,246	646	-	16,892
Equity instruments	9,694	-	-	9,694
Debt securities	6,552	646	-	7,198
Total assets	16,246	646	-	16,892

EUR ths.	01.01.2022	Gain/loss in profit or loss	Purchases	31.03.2022
Assets				
Non-trading financial assets at FVPL	21,064	(240)	1,105	21,929
Equity instruments	7,155	-	-	7,155
Debt securities	13,909	(240)	1,105	14,774
Total assets	21,064	(240)	1,105	21,929

Transfers into and out of Level 3 mainly result from changes in valuation models with observable or non-observable parameters.

Gains/losses in profit or loss on Level 3 instruments held at the end of the reporting period

EUR ths.	31.03.2022	31.03.2023
Assets		
Non-trading financial assets at FVPL	(246)	646
Equity instruments	-	-
Debt securities	(246)	646
Total assets	(246)	646

Financial instruments not carried at fair value with fair value disclosed in the notes

EUR ths.	Carrying amount	Fair value	Level 1	Level 2	Level 3
31.03.2023					
Assets					
Cash and cash balances	2,080,669	2,080,669	314,565	1,766,104	-
Financial assets at AC	21,612,582	21,174,798	3,250,185	366,997	17,557,616
Loans and advances to banks	16,127	16,126	-	-	16,126
Loans and advances to customers	17,656,092	17,497,591	-	-	17,497,591
of which: Lending for house purchase	10,371,698	10,331,220	-	-	10,331,220
of which: Credit for consumption	1,423,045	1,411,547	-	-	1,411,547
of which: Corporate loans and others	5,861,349	5,754,824	-	-	5,754,824
Debt securities	3,940,363	3,661,081	3,250,185	366,997	43,899
Finance lease receivables	302,315	282,884	-	-	282,884
Trade and other receivables	153,861	149,528	-	-	149,528
Liabilities					
Financial liabilities at AC	22,075,874	21,849,842	1,473,467	2,107,985	18,268,391
Deposits from banks	1,196,589	1,193,128	-	-	1,193,128
Deposits from customers	17,166,590	16,910,372	-	-	16,910,372
Debt securities in issue	3,587,632	3,621,279	1,473,467	2,107,985	39,828
Other financial liabilities	125,063	125,063	-	-	125,063
31.12.2022					
Assets					
Cash and cash balances	1,254,543	1,254,543	339,594	914,949	-
Financial assets at AC	21,664,202	21,211,700	3,516,465	298,552	17,396,683
Loans and advances to banks	26	26	-	-	26
Loans and advances to customers	17,509,277	17,353,518	-	-	17,353,518
of which: Lending for house purchase	10,237,101	10,195,492	-	-	10,195,492
of which: Credit for consumption	1,402,684	1,391,450	-	-	1,391,450
of which: Corporate loans and others	5,869,492	5,766,576	-	-	5,766,576
Debt securities	4,154,899	3,858,156	3,516,465	298,552	43,139
Finance lease receivables	284,500	266,208	-	-	266,208
Trade and other receivables	155,526	153,924	-	-	153,924
Liabilities					
Financial liabilities at AC	21,196,021	20,853,505	502,219	1,895,563	18,455,723
Deposits from banks	1,173,628	1,170,748	-	-	1,170,748
Deposits from customers	16,920,169	16,662,708	-	-	16,662,708
Debt securities in issue	2,988,434	2,906,259	502,219	1,895,563	508,477
Other financial liabilities	113,790	113,790	-	-	113,790

17. Hedge accounting

Notional amounts of hedged items

EUR ths.	Type of hedged items	Notional amount	
		31.12.2022	31.03.2023
Fair value hedges		1,969,962	1,928,935
Assets	Bonds at AC	331,224	291,224
Liabilities	Issued bonds	1,638,738	1,637,711

Hedging instruments

The hedging instruments are presented in the line 'Hedge accounting derivatives' in the statement of financial position.

EUR ths.	Carrying amount		Change in FV for the period used for calculating hedge ineffectiveness	Notional
	Assets	Liabilities		
31.03.2023				
Fair value hedges	21,428	97,900	8,563	1,928,934
Interest rate risk	21,428	97,900	8,563	1,928,934
Total gross amounts	21,428	97,900	8,563	1,928,934
Offset	-	-	-	-
Total	21,428	97,900	8,563	1,928,934
31.12.2022				
Fair value hedges	16,879	103,266	(73,419)	1,969,961
Interest rate risk	16,879	103,266	(73,419)	1,969,961
Total gross amounts	16,879	103,266	(73,419)	1,969,961
Offset	-	-	-	-
Total	16,879	103,266	(73,419)	1,969,961

Hedged items in fair value hedges

EUR ths.	Carrying amount	Hedge adjustments	
		included in the carrying amount	Thereof: for the period used for recognition of hedge ineffectiveness
31.03.2023			
Financial assets at AC	288,140	(14,416)	1,429
Interest rate risk	288,140	(14,416)	1,429
Financial liabilities at AC	(1,555,698)	91,105	(10,343)
Interest rate risk	(1,555,698)	91,105	(10,343)
31.12.2022			
Financial assets at AC	328,278	(15,845)	(41,852)
Interest rate risk	328,278	(15,845)	(41,852)
Financial liabilities at AC	(1,540,228)	101,448	116,201
Interest rate risk	(1,540,228)	101,448	116,201

Fair value hedge of assets

As at 31 March 2023 the Bank held in portfolio of financial assets at amortised cost fixed rate bonds denominated in EUR with nominal value of EUR 291.2 million (2022: EUR 331.2 million). As the purchases of these bonds increased

exposure to interest rate risk in the period from five to fifteen years, the Bank entered into interest rate swap deals in order to hedge the changes of fair value caused by changes of risk-free interest rates, paying fixed and receiving floating rates.

During the first quarter of 2023 the hedges were effective in hedging fair value exposure to interest rate movements. During the period the Bank recognised a net loss on the hedging instruments in the amount of EUR 1.5 million (31.03.2022: net gain EUR 15.2 million). On the other hand, a net gain on the hedged item attributable to the hedged risk amounted to EUR 1.4 million (31.03.2022: net loss EUR 15.0 million).

Fair value hedge of liabilities

The Bank uses hedging to secure its issued fixed rate covered bonds (former mortgage bonds). The list of bonds is disclosed in the note 13 Financial liabilities at amortised cost. As at 31 March 2023 the Bank holds covered bonds in total nominal value of EUR 1,637.7 million (2022: EUR 1,638.7 million).

During the first quarter of 2023 the hedges were effective in hedging fair value exposure to interest rate movements. During the period the Bank recognised a net gain on the hedging instruments in the amount of EUR 10.0 million (31.3.2022: net loss EUR 26.0 million). On the other hand, a net loss on the hedged item attributable to the hedged risk amounted to EUR 10.3 million (31.03.2022: net gain EUR 26.0 million).

18. Transfers of financial assets – repurchase transactions and securities lending

EUR ths.	31.12.2022		31.03.2023	
	Carrying amount of transferred assets	Carrying amount of associated liabilities	Carrying amount of transferred assets	Carrying amount of associated liabilities
Repurchase agreements	-	-	10,301	9,991
Financial assets at AC	-	-	10,301	9,991
Total	-	-	10,301	9,991

The following table shows fair values of the transferred assets and associated liabilities for repo transactions with an existing recourse right only on the transferred assets:

EUR ths.	31.12.2022			31.03.2023		
	Fair value of transferred assets	Fair value of associated liabilities	Net position	Fair value of transferred assets	Fair value of associated liabilities	Net position
Financial assets at AC	-	-	-	9,914	9,685	229
Total	-	-	-	9,914	9,685	229

19. Collaterals

Carrying amount of financial assets pledged as collaterals

EUR ths.	31.12.2022	31.03.2023
Financial assets at AC	3,914,419	4,502,192
Total	3,914,419	4,502,192

	Carrying amount of transferred assets					Carrying amount of associated liabilities		
	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Other transferred assets	Total	Repurchase agreements	Other associated liabilities
EUR ths.								
As of 31.03.2023								
Financial assets at amortised cost								
Debt securities	527,538	10,301	74,192	50,536	392,509	417,699	9,991	407,708
Loans and advances to customers	3,974,654	-	-	2,862,216	1,112,438	3,200,408	-	3,200,408
Assets pledged as collateral	4,502,192	10,301	74,192	2,912,752	1,504,947	3,618,107	9,991	3,608,116

	Carrying amount of transferred assets					Carrying amount of associated liabilities		
	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Other transferred assets	Total	Repurchase agreements	Other associated liabilities
EUR ths.								
As of 31.12.2022								
Financial assets at amortised cost								
Debt securities	520,107	-	86,080	50,128	383,899	470,127	-	470,127
Loans and advances to customers	3,394,312	-	-	2,283,883	1,110,429	2,711,750	-	2,711,750
Assets pledged as collateral	3,914,419	-	86,080	2,334,011	1,494,328	3,181,877	-	3,181,877

The financial assets pledged as collateral consist of loans and advances to customers, bonds and other interest-bearing securities. Collaterals were pledged as a result of refinancing transactions with the respective National Bank, loans backing issued mortgage bonds and other collateral arrangements.

In March 2021, the Bank entered into TLTRO III with central bank in the amount of EUR 1,000 million which was shown within other associated liabilities. At 23 November 2022 the Bank partially repaid this tranche in amount of EUR 250 million. The Bank has pledged SK government bond (EUR 24.9 million), own retained covered bond (EUR 1.000 million) where mortgage loans are shown as encumbered assets (EUR 1,112 million) as collateral to TLTRO III. The collateral is shown within other transferred assets.

In June 2021, the Bank entered into TLTRO III with central bank in the amount of EUR 250 million which is shown within other associated liabilities. The Bank has pledged SK government bonds (EUR 359.8 million) as collateral to TLTRO III. The collateral is shown within other transferred assets.

Risk and capital management

20. Risk management

During the 1. quarter of 2023 there were no changes in the methodology of risk management, accounting and reporting in comparison with annual individual financial statements. For the complete set of disclosures related to fair value this interim individual financial statements should be read in combination with individual financial statements for the previous year in note 22.

21. Own funds and capital requirements

Regulatory requirements

Since 1 January 2014 the Group has been calculating the regulatory capital and the regulatory capital requirements according to the Capital Requirements Regulation (CRR, Regulation (EU) No. 575/2013) and the Capital Requirement Directive (CRD IV, Directive (EU) 2013/36/EU). CRD was enacted in national legislation in Act on Banks 483/2001.

All requirements as defined in the CRR and technical standards issued by the European Banking Authority (EBA) are fully applied by the Bank for regulatory purposes and for the disclosure of regulatory information.

The Bank fulfilled all regulatory capital requirements during the year 2023 and throughout the year 2022 consisting of Pillar 1 requirement, Pillar 2 requirement and combined buffer requirement.

Accounting principles

The financial and regulatory figures published by the Bank are based on IFRS. Eligible capital components derive from the statement of financial position and income statement which were prepared in accordance with IFRS. Adjustments to the accounting figures are considered due to the different definitions in the scopes of consolidation:

The unified reporting date of the individual financial statements and individual regulatory figures of the Bank is 31 December of each respective year.

Own funds

Own funds according to CRR consist of CET1, additional tier 1 (AT1) and tier 2 (T2). In order to determine the capital ratios, each respective capital component – after application of all regulatory deductions and filters – is considered in relation to the total risk amount

The regulatory minimum capital ratios including the capital buffers as of 31 March 2023 amount to:

- 10.01% for CET1 (CET1 Pillar 1 requirement 4.5%, capital conservation buffer 2.5%, Other Systemic Important Institution (O-SII) buffer 2%, and countercyclical capital buffer specific for the bank 1.01%),
- 11.51% for tier 1 capital (sum of CET1 and AT1)
- 13.51% for total own funds.

Capital buffer requirements are set out in Act on Banks 483/2001

- capital conservation buffer Article 33b
- Global Systemic Important Institution (G-SII) Article 33a and Article 33d(5)
- Other Systemic Important Institution (O-SII) buffer Article 33a and Article 33d(6)
- systemic risk buffer Article 33a, Article 33e
- countercyclical buffer Article 33a, Article 33c

In addition to minimum capital ratios and capital buffer requirements, institutions also have to fulfil capital requirements determined in the Supervisory Review and Evaluation Process (SREP).

As a result of the 2021 SREP process performed by the European Central Bank (ECB) the Bank applies a Pillar 2 requirement (P2R) of 1.5% as of 31. March 2023. The minimum CET1 ratio of 5.34% encompasses the Pillar 1 minimum requirement of 4.5% and the Pillar 2 requirement of 0.84% (56.25% of 1.5%) as of 31. March 2023.

The regulatory minimum capital ratios including the capital buffers and SREP requirements as of 31 March 2023 amount to:

- a CET1 requirement of 10.83%, (Pillar 1 requirement of 4.5%, combined capital buffers of 5.51% and 56.25% of 1.5% Pillar 2 requirement)
- a T1 requirement of 12.63% (Pillar 1 T1 requirement of 6%, combined capital buffers of 5.51% and 75% of 1.5% Pillar 2 requirement)
- a total own funds requirement of 15.01% (Pillar 1 own funds requirement of 8%, combined capital buffers of 5.51% and 1.5% Pillar 2 requirement).

According to SREP, the bank is expected to meet a Pillar 2 Guidance (P2G) of 1.0%. The Pillar 2 Guidance is not MDA (maximum distributable amount) relevant.

	31.12.2022	31.3.2023
Pillar 1		
Minimum CET1 requirement	4.50%	4.50%
Minimum Tier 1 requirement	6.00%	6.00%
Minimum Own Funds requirements	8.00%	8.00%
Combined buffer requirement (CBR)	5.49%	5.51%
Capital conservation buffer	2.50%	2.50%
Institution-specific countercyclical capital buffer	0.99%	1.01%
Systemic risk buffer (SRB)	0.00%	0.00%
O-SII capital buffer	2.00%	2.00%
Minimum CET 1 requirement (incl. CBR)	9.99%	10.01%
Minimum Tier 1 requirement (incl. CBR)	11.49%	11.51%
Minimum Own Funds requirement (incl. CBR)	13.49%	13.51%
Pillar 2		
Minimum CET1 requirement	0.84%	0.84%
Minimum T1 requirement	1.13%	1.13%
Minimum Own Funds requirement	1.50%	1.50%
Total CET1 requirement for Pillar 1 and Pillar 2	10.83%	10.85%
Total Tier 1 requirement for Pillar 1 and Pillar 2	12.62%	12.63%
Total Own Funds requirement for Pillar 1 and Pillar 2	14.99%	15.01%

The following table shows the structure of own funds according to implementing technical standards EBA with regard to disclosure of own funds requirements for institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (the positions not relevant for the Bank were excluded):

in EUR ths.	31.12.2022	31.3.2023
Common equity tier 1 capital (CET1)		
Capital instruments eligible as CET1	212,000	212,000
Retained earnings	1,318,464	1,439,046
Accumulated other comprehensive income	(956)	(956)
Common equity tier 1 capital (CET1) before regulatory adjustments	1,529,509	1,650,090
Prudential filter: fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	(1,116)	(1,592)
Value adjustments due to the requirements for prudent valuation	(2,811)	(2,614)
Securitisation positions which can alternatively be subject to a 1.250% risk weight	(13,333)	(14,391)
Other intangible assets	(11,294)	(11,097)
Insufficient coverage for non-performing exposures	(35)	(239)
Additional deductions of CET1 Capital due to Article 3 CRR	(349)	(117)
Development of unaudited risk provisions during the year (EU No 183/2014)	(32,114)	(2,195)
Common equity tier 1 capital (CET1)	1,468,456	1,617,846
Additional tier 1 capital (AT1)		
Capital instruments eligible as AT1	380,000	380,000
Additional tier 1 capital (AT1)	380,000	380,000
Tier 1 capital - total amount of common equity tier 1 (CET1) and additional tier 1 (AT1)	1,848,456	1,997,846
Tier 2 capital (T2)		
Capital instruments and subordinated loans eligible as T2	16,412	16,203
IRB excess of provisions over expected losses eligible	50,900	53,193
T2 instruments of financial sector entities where the institution has a significant investment	(5,247)	(5,311)
Tier 2 capital (T2)	62,065	64,085
Total own funds	1,910,521	2,061,931
Capital requirement	803,742	838,330
CET1 capital ratio	14.62%	15.44%
Tier 1 capital ratio	18.40%	19.07%
Total capital ratio	19.02%	19.68%

The Following table shows risk exposure amounts reflecting the structure according to Regulation (EU) No 575/2013:

	31.12.2022		31.3.2023	
EUR ths.	Total risk	Capital requirement	Total risk	Capital requirement
Total Risk Exposure Amount	10,046,772	803,742	10,479,127	838,330
Risk weighted assets (credit risk)	9,249,831	739,986	9,698,385	775,871
Standardised approach	662,965	53,036	716,086	57,287
IRB approach	8,483,331	678,667	8,865,574	709,246
Securitisation positions	103,535	8,283	116,725	9,338
Trading book, foreign FX risk and commodity risk	1,612	129	21,088	1,687
Operational Risk	788,357	63,069	753,451	60,276
Exposure for CVA	6,972	558	6,203	496

The Bank uses AMA model for calculation of RWA and capital requirements arising from operational risk. The calculation is performed on ERSTE Group level.

22. Credit risk

During the 1. quarter of 2023 there were no changes in the methodology of accounting and reporting of credit risk in comparison with annual individual financial statements. There has been a methodological change in the credit risk reporting methodology; revocable credit facilities are also included in the credit risk exposure. For the complete set of disclosures related to fair value this interim individual financial statements should be read in combination with individual financial statements for the previous year in note 24.

Reconciliation between the gross carrying amount and the carrying amount of the interim separate components of the credit risk exposure

31.3.2023		Credit loss allowances					Net carrying amount
EUR ths.	Gross carrying amount	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	
Cash and cash balances - other demand deposits	13,987	-	-	-	-	-	13,987
Financial assets at amortised cost	21,958,706	42,643	111,706	158,354	33,422	-	21,612,582
Loans and advances to banks	16,164	37	-	-	-	-	16,127
Loans and advances to customers	18,000,295	41,782	110,646	158,354	33,422	-	17,656,092
of which: Lending for house purchase	10,476,872	17,875	19,676	66,352	1,271	-	10,371,698
of which: Credit for consumption	1,489,982	8,322	15,574	42,964	77	-	1,423,045
of which: Corporate loans and others	6,033,441	15,585	75,396	49,038	32,074	-	5,861,349
Debt securities	3,942,247	824	1,060	-	-	-	3,940,363
Finance lease receivables	306,084	401	440	2,824	104	-	302,315
Trade and other receivables	159,822	674	797	4,038	452	-	153,861
Non-trading financial assets at fair value through profit or loss - Debt securities	11,904	-	-	-	-	-	11,904
Financial assets - held for trading	76,360	-	-	-	-	-	76,360
Positive fair value of derivatives - hedge accounting	21,428	-	-	-	-	-	21,428
Total credit risk exposure on-balance	22,548,291	43,718	112,943	165,216	33,978	-	22,192,437
Off-balance	4,660,559	3,605	9,398	1,443	3,376	2,343	4,640,394
Total credit risk exposure	27,208,850	47,323	122,341	166,659	37,354	2,343	26,832,831

Allocation of credit loss allowances is affected by the war in Ukraine. The Bank allocated credit loss allowances for the customers with higher risk profile based on their ratings and in case of corporates, the industry was also used. More detailed information about changes in collective assessment of credit loss allowances is provided in section Collective assessment.

31.12.2022		Credit loss allowances					Net carrying amount
EUR ths.	Gross carrying amount	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	
Cash and cash balances - other demand deposits	15,512	-	-	-	-	-	15,512
Financial assets at amortised cost	22,008,151	43,479	110,310	158,695	31,465	-	21,664,202
Loans and advances to banks	26	-	-	-	-	-	26
Loans and advances to customers	17,851,323	42,629	109,257	158,695	31,465	-	17,509,277
of which: Lending for house purchase	10,342,105	18,578	19,242	66,070	1,114	-	10,237,101
of which: Credit for consumption	1,468,003	8,038	14,493	42,704	84	-	1,402,684
of which: Corporate loans and others	6,041,215	16,013	75,522	49,921	30,267	-	5,869,492
Debt securities	4,156,802	850	1,053	-	-	-	4,154,899
Finance lease receivables	288,141	394	509	2,727	11	-	284,500
Trade and other receivables	161,956	627	956	4,379	468	-	155,526
Non-trading financial assets at fair value through profit or loss - Debt securities	12,149	-	-	-	-	-	12,149
Financial assets - held for trading	77,139	-	-	-	-	-	77,139
Positive fair value of derivatives - hedge accounting	16,879	-	-	-	-	-	16,879
Total credit risk exposure on-balance	22,579,927	44,500	111,775	165,801	31,944	-	22,225,907
Off-balance	4,446,011	4,097	10,437	1,946	4,556	2,304	4,422,671
Total credit risk exposure	27,025,938	48,597	122,212	167,747	36,500	2,304	26,648,578

Credit risk exposure by counterparty finrep sector and financial instrument

EUR ths.	Central banks	General governments	Credit institutions	Other financial corporations	Non-financial corporations	Households	Total
31.3.2023							
Cash and cash balances - other demand deposits	-	-	13,987	-	-	-	13,987
Financial assets at amortised cost	-	3,884,190	319,448	196,163	4,954,689	12,604,216	21,958,706
Loans and advances to banks	-	-	16,164	-	-	-	16,164
Loans and advances to customers	-	368,791	-	170,416	4,856,872	12,604,216	18,000,295
of which: Lending for house purchase	-	-	-	-	-	10,476,872	10,476,872
of which: Credit for consumption	-	-	-	-	-	1,489,982	1,489,982
of which: Corporate loans and others	-	368,791	-	170,416	4,856,872	637,362	6,033,441
Debt securities	-	3,515,399	303,284	25,747	97,817	-	3,942,247
Finance lease receivables	-	955	-	149	303,012	1,968	306,084
Trade and other receivables	-	4,743	2,695	2,348	149,893	143	159,822
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	-	7,198	4,706	-	11,904
Derivatives - held for trading	-	-	50,653	-	25,680	27	76,360
Positive fair value of derivatives - hedge accounting	-	-	21,428	-	-	-	21,428
Total credit risk exposure on-balance	-	3,889,888	408,211	205,858	5,437,980	12,606,354	22,548,291
Off-balance	-	166,646	32,341	327,652	3,625,197	508,723	4,660,559
Total credit risk exposure	-	4,056,534	440,552	533,510	9,063,177	13,115,077	27,208,850

EUR ths.	Central banks	General governments	Credit institutions	Other financial corporations	Non-financial corporations	Households	Total
31.12.2022							
Cash and cash balances - other demand deposits	-	-	15,512	-	-	-	15,512
Financial assets at amortised cost	-	4,071,806	296,472	247,810	4,952,487	12,439,576	22,008,151
Loans and advances to banks	-	-	26	-	-	-	26
Loans and advances to customers	-	337,264	-	221,980	4,852,503	12,439,576	17,851,323
of which: Lending for house purchase	-	-	-	-	-	10,342,105	10,342,105
of which: Credit for consumption	-	-	-	-	-	1,468,003	1,468,003
of which: Corporate loans and others	-	337,264	-	221,980	4,852,503	629,468	6,041,215
Debt securities	-	3,734,542	296,446	25,830	99,984	-	4,156,802
Finance lease receivables	-	1,063	-	39	284,878	2,161	288,141
Trade and other receivables	-	1,822	4,582	2,222	153,259	71	161,956
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	-	7,512	4,637	-	12,149
Derivatives - held for trading	-	-	55,079	-	22,055	5	77,139
Positive fair value of derivatives - hedge accounting	-	-	16,879	-	-	-	16,879
Total credit risk exposure on-balance	-	4,074,691	388,524	257,583	5,417,316	12,441,813	22,579,927
Off-balance	-	154,096	34,223	236,387	3,474,900	546,405	4,446,011
Total credit risk exposure	-	4,228,787	422,747	493,970	8,892,216	12,988,218	27,025,938

Credit risk exposure by financial instrument and risk category

	Credit risk exposure				Gross carrying amount
EUR ths.	Low Risk	Management attention	Substandard	Non-performing	
31.3.2023					
Cash and cash balances - other demand deposits	13,987	-	-	-	13,987
Financial assets at amortised cost	17,118,559	3,350,550	1,209,459	280,138	21,958,706
Loans and advances to banks	16,163	-	1	-	16,164
Loans and advances to customers	13,160,676	3,350,033	1,209,448	280,138	18,000,295
of which: Lending for house purchase	8,428,434	1,401,126	507,362	139,950	10,476,872
of which: Credit for consumption	774,566	455,670	202,256	57,490	1,489,982
of which: Corporate loans and others	3,957,676	1,493,237	499,830	82,698	6,033,441
Debt securities	3,941,720	517	10	-	3,942,247
Finance lease receivables	192,348	95,724	13,156	4,856	306,084
Trade and other receivables	79,021	52,553	23,178	5,070	159,822
Non-trading financial assets at fair value through profit or loss - 'Debt securities	11,904	-	-	-	11,904
Derivatives - held for trading	51,367	24,977	16	-	76,360
Positive fair value of derivatives - hedge accounting	21,428	-	-	-	21,428
Total credit risk exposure on-balance	17,488,614	3,523,804	1,245,809	290,064	22,548,291
Off-balance	3,652,835	750,242	249,840	7,642	4,660,559
Total credit risk exposure	21,141,449	4,274,046	1,495,649	297,706	27,208,850

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2022					
Cash and cash balances - other demand deposits	15,512	-	-	-	15,512
Financial assets at amortised cost	17,162,082	3,339,413	1,226,265	280,391	22,008,151
Loans and advances to banks	24	2	-	-	26
Loans and advances to customers	13,005,780	3,338,897	1,226,255	280,391	17,851,323
of which: Lending for house purchase	8,229,618	1,436,628	536,690	139,169	10,342,105
of which: Credit for consumption	767,029	452,945	190,861	57,168	1,468,003
of which: Corporate loans and others	4,009,133	1,449,324	498,704	84,054	6,041,215
Debt securities	4,156,278	514	10	-	4,156,802
Finance lease receivables	124,696	144,577	14,620	4,248	288,141
Trade and other receivables	72,907	42,905	40,454	5,690	161,956
Non-trading financial assets at fair value through profit or loss - 'Debt securities	11,189	960	-	-	12,149
Derivatives - held for trading	55,431	21,694	13	1	77,139
Positive fair value of derivatives - hedge accounting	16,879	-	-	-	16,879
Total credit risk exposure on-balance	17,458,696	3,549,549	1,281,352	290,330	22,579,927
Off-balance	3,069,998	1,072,460	294,955	8,598	4,446,011
Total credit risk exposure	20,528,694	4,622,009	1,576,307	298,928	27,025,938

Credit risk exposure by financial instrument and IFRS 9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.3.2023						
Cash and cash balances - other demand deposits	13,987	-	-	-	-	13,987
Financial assets at amortised cost	19,261,232	2,323,191	270,507	103,776	-	21,958,706
Loans and advances to banks	16,162	2	-	-	-	16,164
Loans and advances to customers	15,351,617	2,274,395	270,507	103,776	-	18,000,295
of which: Lending for house purchase	10,077,643	258,335	137,678	3,216	-	10,476,872
of which: Credit for consumption	1,275,872	156,528	57,395	187	-	1,489,982
of which: Corporate loans and others	3,998,102	1,859,532	75,434	100,373	-	6,033,441
Debt securities	3,893,453	48,794	-	-	-	3,942,247
Finance lease receivables	267,979	33,249	4,602	254	-	306,084
Trade and other receivables	151,870	2,882	4,532	538	-	159,822
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	-	-	11,904	11,904
Derivatives - held for trading	-	-	-	-	76,360	76,360
Positive fair value of derivatives - hedge accounting	-	-	-	-	21,428	21,428
Total credit risk exposure on-balance	19,695,068	2,359,322	279,641	104,568	109,692	22,548,291
Off-balance	3,117,008	835,214	5,074	42,342	660,921	4,660,559
Total credit risk exposure	22,812,076	3,194,536	284,715	146,910	770,613	27,208,850

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2022						
Cash and cash balances - other demand deposits	15,512	-	-	-	-	15,512
Financial assets at amortised cost	19,359,442	2,278,559	270,743	99,407	-	22,008,151
Loans and advances to banks	24	2	-	-	-	26
Loans and advances to customers	15,251,371	2,229,802	270,743	99,407	-	17,851,323
of which: Lending for house purchase	9,917,061	284,914	137,315	2,815	-	10,342,105
of which: Credit for consumption	1,259,115	151,630	57,039	219	-	1,468,003
of which: Corporate loans and others	4,075,195	1,793,258	76,389	96,373	-	6,041,215
Debt securities	4,108,047	48,755	-	-	-	4,156,802
Finance lease receivables	250,629	33,045	4,220	247	-	288,141
Trade and other receivables	152,408	3,858	4,938	752	-	161,956
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	-	-	12,149	12,149
Derivatives - held for trading	-	-	-	-	77,139	77,139
Positive fair value of derivatives - hedge accounting	-	-	-	-	16,879	16,879
Total credit risk exposure on-balance	19,777,991	2,315,462	279,901	100,406	106,167	22,579,927
Off-balance	2,975,192	746,605	5,775	25,736	692,703	4,446,011
Total credit risk exposure	22,753,183	3,062,067	285,676	126,142	798,870	27,025,938

'Not subject to IFRS 9 impairment' means that those statement of financial position items are out of IFRS9 rules.

Credit risk exposure by industry and financial instrument

31.3.2023		Financial assets at amortised cost							Non-trading financial assets at fair value through profit or loss - 'Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
	Cash and cash balances - other demand deposits	Loans and advances to banks	Loans and advances to customers			Debt securities	Finance lease receivables	Trade and other receivables				
EUR ths.			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others							
I. Natural Resources & Commodities	-	-	-	-	562,843	-	31,962	48,245	-	134	521,919	1,165,103
II. Energy	-	-	-	-	641,363	29,112	8,959	1,746	-	24,822	649,169	1,355,171
III. Construction and building materials	-	-	-	-	355,570	-	20,407	17,363	-	16	912,793	1,306,149
IV. Automotive	-	-	-	-	231,193	-	9,241	12,219	-	-	311,302	563,955
V. Cyclical Consumer Products	-	-	-	-	330,602	-	6,410	13,443	4,706	105	168,827	524,093
VI. Non-Cyclical Consumer Products	-	-	-	-	386,214	9,432	9,724	18,667	-	59	174,922	599,018
VII. Machinery	-	-	-	-	223,610	-	10,956	22,687	-	1	230,581	487,835
VIII. Transportation	-	-	-	-	505,033	74,253	191,074	9,285	-	34	296,656	1,076,335
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	-	-	-	-	122,105	-	2,890	3,841	-	-	78,574	207,410
X. Healthcare & Services	-	-	-	-	241,459	-	10,530	6,139	-	-	99,568	357,696
XI. Hotels, Gaming & Leisure Industry	-	-	-	-	184,770	-	1,366	439	-	-	32,193	218,768
XII. Real Estate	-	-	-	-	1,275,412	10,240	1,374	402	-	510	278,030	1,565,968
XIII. Public Sector	-	-	-	-	339,598	3,515,399	887	300	-	-	105,851	3,962,035
XIV. Financial Institutions	13,987	16,164	-	-	96,748	303,811	149	5,046	7,198	72,080	329,749	844,932
XV. Private Households	-	-	10,476,872	1,489,982	536,892	-	155	-	-	27	470,411	12,974,339
XVI. Other	-	-	-	-	29	-	-	-	-	-	14	43
Total	13,987	16,164	10,476,872	1,489,982	6,033,441	3,942,247	306,084	159,822	11,904	97,788	4,660,559	27,208,850

Slovenská sporiteľňa, a.s.
Interim separate financial statements

31.12.2022	Cash and cash balances - other demand deposits	Financial assets at amortised cost						Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - 'Debt securities'	Positive fair value of derivatives	Off-balance	Total credit risk exposure
EUR ths.		Loans and advances to banks	Loans and advances to customers			Debt securities							
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others								
I. Natural Resources & Commodities	-	-	-	-	578,917	-	32,594	46,607	-	69	429,643	1,087,830	
II. Energy	-	-	-	-	693,161	29,259	9,402	3,020	-	21,648	590,723	1,347,213	
III. Construction and building materials	-	-	-	-	343,639	-	18,196	21,549	-	2	931,671	1,315,057	
IV. Automotive	-	-	-	-	221,806	-	9,381	9,356	-	-	324,168	564,711	
V. Cyclical Consumer Products	-	-	-	-	294,709	-	6,440	12,166	4,637	29	174,231	492,212	
VI. Non-Cyclical Consumer Products	-	-	-	-	395,629	9,356	9,627	16,979	-	7	157,615	589,213	
VII. Machinery	-	-	-	-	218,261	-	11,175	21,346	-	11	220,389	471,182	
VIII. Transportation	-	-	-	-	469,700	76,544	175,660	9,770	-	-	280,590	1,012,264	
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	-	-	-	-	162,561	-	2,768	2,780	-	-	80,151	248,260	
X. Healthcare & Services	-	-	-	-	263,295	-	9,256	10,892	-	12	113,800	397,255	
XI. Hotels, Gaming & Leisure Industry	-	-	-	-	187,991	-	1,242	209	-	1	28,614	218,057	
XII. Real Estate	-	-	-	-	1,210,743	10,131	1,248	478	-	276	248,880	1,471,756	
XIII. Public Sector	-	-	-	-	329,844	3,734,543	990	-	-	-	101,766	4,167,143	
XIV. Financial Institutions	15,512	26	-	-	136,114	296,969	39	6,804	7,512	71,958	259,375	794,309	
XV. Private Households	-	-	10,342,105	1,468,003	534,814	-	123	-	-	5	504,380	12,849,430	
XVI. Other	-	-	-	-	31	-	-	-	-	-	14	45	
Total	15,512	26	10,342,105	1,468,003	6,041,215	4,156,802	288,141	161,956	12,149	94,018	4,446,010	27,025,937	

Credit risk exposure by industry and risk category

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
31.3.2023					
I. Natural Resources & Commodities	705,815	293,279	149,553	16,456	1,165,103
II. Energy	1,065,274	267,790	15,724	6,383	1,355,171
III. Construction and building materials	876,529	275,472	136,184	17,964	1,306,149
IV. Automotive	401,401	120,695	40,367	1,492	563,955
V. Cyclical Consumer Products	213,774	226,230	74,909	9,180	524,093
VI. Non-Cyclical Consumer Products	384,620	166,394	41,270	6,734	599,018
VII. Machinery	271,211	147,556	59,925	9,143	487,835
VIII. Transportation	779,943	253,927	38,050	4,415	1,076,335
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	90,007	89,429	25,690	2,284	207,410
X. Healthcare & Services	195,792	105,462	52,693	3,749	357,696
XI. Hotels, Gaming & Leisure Industry	92,008	84,712	31,193	10,855	218,768
XII. Real Estate	1,302,090	201,153	56,388	6,337	1,565,968
XIII. Public Sector	3,877,261	72,822	11,952	-	3,962,035
XIV. Financial Institutions	818,807	21,040	4,927	158	844,932
XV. Private Households	10,066,886	1,948,074	756,824	202,555	12,974,339
XVI. Other	31	11	-	1	43
Total	21,141,449	4,274,046	1,495,649	297,706	27,208,850

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
31.12.2022					
I. Natural Resources & Commodities	588,966	330,250	150,225	18,390	1,087,831
II. Energy	1,077,535	239,978	23,358	6,342	1,347,213
III. Construction and building materials	551,152	616,996	127,998	18,911	1,315,057
IV. Automotive	420,482	130,563	12,198	1,468	564,711
V. Cyclical Consumer Products	251,840	171,331	59,457	9,584	492,212
VI. Non-Cyclical Consumer Products	372,216	147,726	62,047	7,224	589,213
VII. Machinery	275,471	85,007	100,989	9,715	471,182
VIII. Transportation	646,413	314,886	47,400	3,565	1,012,264
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	127,316	92,978	25,625	2,341	248,260
X. Healthcare & Services	195,976	127,166	70,271	3,842	397,255
XI. Hotels, Gaming & Leisure Industry	107,012	69,543	30,459	11,043	218,057
XII. Real Estate	1,175,199	215,305	77,074	4,178	1,471,756
XIII. Public Sector	4,093,542	64,638	8,963	-	4,167,143
XIV. Financial Institutions	769,265	21,606	3,281	157	794,309
XV. Private Households	9,876,285	1,994,024	776,954	202,167	12,849,430
XVI. Other	24	12	8	1	45
Total	20,528,694	4,622,009	1,576,307	298,928	27,025,938

Credit risk exposure by industry and IFRS9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.3.2023						
I. Natural Resources & Commodities	523 229	591 370	15 078	1 795	33 631	1 165 103
II. Energy	218 604	955 405	6 383	-	174 779	1 355 171
III. Construction and building materials	931 713	130 465	16 624	28 948	198 399	1 306 149
IV. Automotive	467 109	52 178	1 441	61	43 166	563 955
V. Cyclical Consumer Products	344 478	149 609	6 287	3 584	20 135	524 093
VI. Non-Cyclical Consumer Products	519 793	48 547	6 223	363	24 092	599 018
VII. Machinery	381 840	44 265	7 658	6 025	48 047	487 835
VIII. Transportation	934 689	56 224	4 255	174	80 993	1 076 335
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	174 242	22 839	1 808	48	8 473	207 410
X. Healthcare & Services	269 357	75 602	3 283	547	8 907	357 696
XI. Hotels, Gaming & Leisure Industry	96 021	95 844	10 040	13 582	3 281	218 768
XII. Real Estate	930 777	540 751	5 864	87 370	1 206	1 565 968
XIII. Public Sector	3 955 998	646	-	-	5 391	3 962 035
XIV. Financial Institutions	724 176	485	159	26	120 086	844 932
XV. Private Households	12 340 007	430 306	199 612	4 387	27	12 974 339
XVI. Other	43	-	-	-	-	43
Total	22 812 076	3 194 536	284 715	146 910	770 613	27 208 850

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2022						
I. Natural Resources & Commodities	473,256	552,907	16,647	2,378	42,643	1,087,831
II. Energy	210,531	936,170	6,342	-	194,170	1,347,213
III. Construction and building materials	952,664	128,460	17,398	8,512	208,023	1,315,057
IV. Automotive	461,632	50,532	1,421	59	51,067	564,711
V. Cyclical Consumer Products	385,605	80,865	6,659	3,627	15,456	492,212
VI. Non-Cyclical Consumer Products	502,882	55,948	6,710	817	22,856	589,213
VII. Machinery	370,941	41,556	7,792	6,503	44,390	471,182
VIII. Transportation	880,594	51,449	3,468	99	76,654	1,012,264
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	185,516	52,397	1,858	48	8,441	248,260
X. Healthcare & Services	278,818	110,361	3,311	593	4,172	397,255
XI. Hotels, Gaming & Leisure Industry	96,205	97,844	10,087	12,645	1,276	218,057
XII. Real Estate	927,901	451,715	4,162	86,902	1,076	1,471,756
XIII. Public Sector	4,161,152	600	-	-	5,391	4,167,143
XIV. Financial Institutions	670,652	224	157	26	123,250	794,309
XV. Private Households	12,194,797	451,031	199,664	3,933	5	12,849,430
XVI. Other	37	8	-	-	-	45
Total	22,753,183	3,062,067	285,676	126,142	798,870	27,025,938

Credit risk exposure by region and financial instrument

31.3.2023		Financial assets at amortised cost						Non-trading financial assets at fair value through profit or loss - Debt securities					Total credit risk exposure
EUR ths.	Cash and cash balances - other demand deposits	Loans and advances to banks	Loans and advances to customers			Debt securities	Finance lease receivables	Trade and other receivables	Positive fair value of derivatives	Off-balance			
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others								
Slovakia	-	13,503	10,417,450	1,478,285	5,966,301	3,515,025	306,084	105,964	4,706	25,586	4,319,363	26,152,267	
Central and Eastern Europe	13,667	2,660	20,930	6,732	40,811	65,386	-	21,120	-	70,523	267,397	509,226	
Austria	13,278	2,096	3,419	382	16	-	-	4,275	-	70,395	21,796	115,657	
Czech Republic	140	563	5,872	370	40,611	65,386	-	13,207	-	121	230,416	356,686	
Hungary	248	1	56	120	26	-	-	2,937	-	7	12,507	15,902	
Croatia	-	-	-	62	1	-	-	-	-	-	1,427	1,490	
Romania	1	-	701	243	18	-	-	623	-	-	1,161	2,747	
Serbia	-	-	10,882	5,555	139	-	-	78	-	-	90	16,744	
Other EU	278	1	2,068	230	26,190	356,696	-	28,019	3,536	1,679	59,748	478,445	
Other industrialised countries	42	-	2,729	114	6	5,140	-	3,163	3,662	-	11,514	26,370	
Emerging markets	-	-	33,695	4,621	133	-	-	1,556	-	-	2,537	42,542	
Total	13,987	16,164	10,476,872	1,489,982	6,033,441	3,942,247	306,084	159,822	11,904	97,788	4,660,559	27,208,850	

31.12.2022												
EUR ths.	Cash and cash balances - other demand deposits	Financial assets at amortised cost					Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
		Loans and advances to banks	Loans and advances to customers			Debt securities						
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others							
Slovakia	-	1	10,286,770	1,458,034	5,955,732	3,769,971	288,141	103,591	5,597	21,996	4,122,439	26,012,272
Central and Eastern Europe	14,754	22	20,488	5,732	55,027	59,239	-	25,682	-	70,430	252,097	503,471
Austria	14,302	13	3,006	350	17	-	-	5,429	-	70,366	23,673	117,156
Czech Republic	445	9	5,425	359	54,852	59,239	-	15,914	-	64	214,428	350,735
Hungary	6	-	62	134	24	-	-	3,189	-	-	11,703	15,118
Croatia	-	-	-	63	1	-	-	426	-	-	1,031	1,521
Romania	1	-	708	215	16	-	-	694	-	-	1,026	2,660
Serbia	-	-	11,287	4,611	117	-	-	30	-	-	236	16,281
Other EU	549	1	1,970	227	26,211	322,513	-	26,557	3,058	1,592	61,924	444,602
Other industrialised countries	209	-	2,541	140	4,127	5,079	-	4,258	3,494	-	5,717	25,565
Emerging markets	-	2	30,336	3,870	118	-	-	1,868	-	-	3,834	40,028
Total	15,512	26	10,342,105	1,468,003	6,041,215	4,156,802	288,141	161,956	12,149	94,018	4,446,011	27,025,938

Credit risk exposure by region and risk category

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.3.2023					
Slovakia	20,299,666	4,136,305	1,424,815	291,481	26,152,267
Central and Eastern Europe	390,566	89,604	23,616	5,440	509,226
Austria	112,183	1,282	2,169	23	115,657
Czech Republic	262,379	76,567	12,662	5,078	356,686
Hungary	5,857	4,875	5,114	56	15,902
Croatia	716	151	600	23	1,490
Romania	1,467	1,187	32	61	2,747
Serbia	7,964	5,542	3,039	199	16,744
Other EU	410,075	34,896	33,132	342	478,445
Other industrialised countries	16,408	3,036	6,773	153	26,370
Emerging markets	24,734	10,205	7,313	290	42,542
Total	21,141,449	4,274,046	1,495,649	297,706	27,208,850

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2022					
Slovakia	19,759,394	4,462,001	1,498,449	292,428	26,012,272
Central and Eastern Europe	372,212	97,072	28,417	5,770	503,471
Austria	113,532	1,799	1,824	1	117,156
Czech Republic	243,924	82,289	19,065	5,457	350,735
Hungary	5,580	5,392	4,100	46	15,118
Croatia	21	901	577	22	1,521
Romania	1,386	1,190	33	51	2,660
Serbia	7,769	5,501	2,818	193	16,281
Other EU	358,343	50,632	35,279	348	444,602
Other industrialised countries	15,997	2,710	6,700	158	25,565
Emerging markets	22,748	9,594	7,462	224	40,028
Total	20,528,694	4,622,009	1,576,307	298,928	27,025,938

Credit risk exposure by region and IFRS 9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.3.2023						
Slovakia	21,943,511	3,153,526	279,099	146,298	629,833	26,152,267
Central and Eastern Europe	345,636	33,756	4,832	611	124,391	509,226
Austria	28,764	193	24	2	86,674	115,657
Czech Republic	281,953	32,255	4,480	598	37,400	356,686
Hungary	15,512	17	51	5	317	15,902
Croatia	1,463	4	23	-	-	1,490
Romania	2,673	13	59	2	-	2,747
Serbia	15,271	1,274	195	4	-	16,744
Other EU	465,481	76	342	-	12,546	478,445
Other industrialised countries	17,169	5,205	153	-	3,843	26,370
Emerging markets	40,279	1,973	289	1	-	42,542
Total	22,812,076	3,194,536	284,715	146,910	770,613	27,208,850

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2022						
Slovakia	21,959,734	2,992,038	279,993	125,242	655,265	26,012,272
Central and Eastern Europe	329,853	40,521	4,955	819	127,323	503,471
Austria	27,713	140	1	2	89,300	117,156
Czech Republic	268,212	39,289	4,650	807	37,777	350,735
Hungary	14,791	35	42	4	246	15,118
Croatia	1,499	-	22	-	-	1,521
Romania	2,594	14	50	2	-	2,660
Serbia	15,044	1,043	190	4	-	16,281
Other EU	409,883	22,023	347	80	12,269	444,602
Other industrialised countries	16,814	5,080	158	-	3,513	25,565
Emerging markets	36,899	2,405	223	1	500	40,028
Total	22,753,183	3,062,067	285,676	126,142	798,870	27,025,938

Credit risk exposure according to impairment view

31.3.2023		Non-impaired loans							Impaired loans	Total Credit risk exposure
EUR ths.	Total past due non Impaired	Thereof 1-30 days past due	Thereof 31-60 days past due	Thereof 61-90 days past due	Thereof 91-180 days past due	Thereof more than 180 days past due	Neither past due nor Impaired			
Cash and cash balances - other demand deposits	-	-	-	-	-	-	13,987	-	13,987	
Financial assets at amortised cost	369,098	332,419	25,097	6,804	3,413	1,365	21,309,470	280,139	21,958,706	
Loans and advances to banks	22	22	1	-	-	-	16,142	-	16,164	
Loans and advances to customers	369,076	332,397	25,096	6,804	3,413	1,365	17,351,081	280,139	18,000,295	
of which: Lending for house purchase	111,930	92,053	11,765	4,283	2,840	988	10,224,992	139,951	10,476,872	
of which: Credit for consumption	48,456	41,681	3,708	2,395	475	197	1,384,036	57,490	1,489,982	
of which: Corporate loans and others	208,690	198,663	9,623	126	98	180	5,742,053	82,698	6,033,441	
Debt securities	-	-	-	-	-	-	3,942,247	-	3,942,247	
Finance lease receivables	2,021	1,855	150	14	2	-	299,207	4,856	306,084	
Trade and other receivables	8,638	7,990	532	116	-	-	146,113	5,070	159,822	
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	-	-	-	-	11,904	-	11,904	
Financial assets - held for trading	-	-	-	-	-	-	76,360	-	76,360	
Positive fair value of derivatives	-	-	-	-	-	-	21,428	-	21,428	
Total credit risk exposure on-balance	379,757	342,264	25,779	6,934	3,415	1,365	21,878,469	290,065	22,548,291	
Off-balance	-	-	-	-	-	-	4,654,791	5,768	4,660,559	
Total credit risk exposure	379,757	342,264	25,779	6,934	3,415	1,365	26,533,260	295,833	27,208,850	

31.12.2022		Non-impaired loans							Impaired loans	Total Credit risk exposure
EUR ths.	Total past due non Impaired	Thereof 1-30 days past due	Thereof 31-60 days past due	Thereof 61-90 days past due	Thereof 91-180 days past due	Thereof more than 180 days past due	Neither past due nor Impaired			
Cash and cash balances - other demand deposits	-	-	-	-	-	-	15,512	-	15,512	
Financial assets at amortised cost	341,895	317,202	13,312	7,195	2,543	1,642	21,385,865	280,391	22,008,151	
Loans and advances to banks	25	25	-	-	-	-	1	-	26	
Loans and advances to customers	341,870	317,177	13,312	7,195	2,543	1,642	17,229,062	280,391	17,851,323	
of which: Lending for house purchase	109,910	93,774	8,648	4,274	1,933	1,280	10,093,026	139,169	10,342,105	
of which: Credit for consumption	48,517	43,075	3,011	1,746	479	206	1,362,318	57,168	1,468,003	
of which: Corporate loans and others	183,443	180,328	1,653	1,175	131	156	5,773,718	84,054	6,041,215	
Debt securities	-	-	-	-	-	-	4,156,802	-	4,156,802	
Finance lease receivables	4,432	3,605	594	228	5	-	279,461	4,248	288,141	
Trade and other receivables	14,108	13,405	598	105	-	-	142,157	5,690	161,956	
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	-	-	-	-	12,149	-	12,149	
Financial assets - held for trading	-	-	-	-	-	-	77,139	-	77,139	
Positive fair value of derivatives	-	-	-	-	-	-	16,879	-	16,879	
Total credit risk exposure on-balance	360,435	334,212	14,504	7,528	2,548	1,642	21,929,162	290,329	22,579,927	
Off-balance	-	-	-	-	-	-	4,439,510	6,501	4,446,011	
Total credit risk exposure	360,435	334,212	14,504	7,528	2,548	1,642	26,368,672	296,830	27,025,938	

Credit quality for exposures, which are neither past due non impaired

EUR ths.	Low Risk	Management attention	Substandard	Non-performing	Total
31.3.2023					
Cash and cash balances - other demand deposits	13,987	-	-	-	13,987
Financial assets at amortised cost	17,035,115	3,297,536	976,819	-	21,309,470
Loans and advances to banks	16,142	-	-	-	16,142
Loans and advances to customers	13,077,253	3,297,019	976,809	-	17,351,081
of which: Lending for house purchase	8,424,266	1,390,182	410,544	-	10,224,992
of which: Credit for consumption	773,936	451,552	158,548	-	1,384,036
of which: Corporate loans and others	3,879,051	1,455,285	407,717	-	5,742,053
Debt securities	3,941,720	517	10	-	3,942,247
Finance lease receivables	191,763	94,635	12,809	-	299,207
Trade and other receivables	75,734	49,322	21,057	-	146,113
Non-trading financial assets at fair value through profit or loss - 'Debt securities	11,904	-	-	-	11,904
Derivatives - held for trading	51,367	24,977	16	-	76,360
Positive fair value of derivatives - hedge accounting	21,428	-	-	-	21,428
Total credit risk exposure on-balance	17,401,298	3,466,470	1,010,701	-	21,878,469
Off-balance	3,652,835	750,242	249,840	1,874	4,654,791
Total credit risk exposure	21,054,133	4,216,712	1,260,541	1,874	26,533,260

EUR ths.	Low Risk	Management attention	Substandard	Non-performing	Total
31.12.2022					
Cash and cash balances - other demand deposits	15,512	-	-	-	15,512
Financial assets at amortised cost	17,102,348	3,282,978	1,000,539	-	21,385,865
Loans and advances to banks	1	-	-	-	1
Loans and advances to customers	12,946,069	3,282,464	1,000,529	-	17,229,062
of which: Lending for house purchase	8,226,385	1,422,905	443,736	-	10,093,026
of which: Credit for consumption	766,496	447,843	147,979	-	1,362,318
of which: Corporate loans and others	3,953,188	1,411,716	408,814	-	5,773,718
Debt securities	4,156,278	514	10	-	4,156,802
Finance lease receivables	124,017	141,976	13,468	-	279,461
Trade and other receivables	67,256	38,044	36,857	-	142,157
Non-trading financial assets at fair value through profit or loss - 'Debt securities	11,189	960	-	-	12,149
Derivatives - held for trading	55,431	21,694	13	1	77,139
Positive fair value of derivatives - hedge accounting	16,879	-	-	-	16,879
Total credit risk exposure on-balance	17,392,632	3,485,652	1,050,877	1	21,929,162
Off-balance	3,069,998	1,072,460	294,955	2,097	4,439,510
Total credit risk exposure	20,462,630	4,558,112	1,345,832	2,098	26,368,672

Credit risk exposure by Basel 3 exposure class and financial instrument

EUR ths.	Sovereigns	Institutions	Corporates	Retail	Total
31.3.2023					
Cash and cash balances - other demand deposits	-	13,987	-	-	13,987
Financial assets at amortised cost	3,884,190	319,448	4,840,449	12,914,619	21,958,706
Loans and advances to banks	-	16,164	-	-	16,164
Loans and advances to customers	368,791	-	4,716,885	12,914,619	18,000,295
of which: Lending for house purchase	-	-	-	10,476,872	10,476,872
of which: Credit for consumption	-	-	-	1,489,982	1,489,982
of which: Corporate loans and others	368,791	-	4,716,885	947,765	6,033,441
Debt securities	3,515,399	303,284	123,564	-	3,942,247
Finance lease receivables	956	-	294,166	10,962	306,084
Trade and other receivables	4,743	-	154,593	486	159,822
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	11,904	-	11,904
Derivatives - held for trading	-	50,653	25,680	27	76,360
Positive fair value of derivatives - hedge accounting	-	21,428	-	-	21,428
Total credit risk exposure on-balance	3,889,889	405,516	5,326,792	12,926,094	22,548,291
Off-balance	166,646	32,346	3,870,914	590,653	4,660,559
Total credit risk exposure	4,056,535	437,862	9,197,706	13,516,747	27,208,850

EUR ths.	Sovereigns	Institutions	Corporates	Retail	Total
31.12.2022					
Cash and cash balances - other demand deposits	-	15,512	-	-	15,512
Financial assets at amortised cost	4,071,807	296,472	4,893,907	12,745,965	22,008,151
Loans and advances to banks	-	26	-	-	26
Loans and advances to customers	337,264	-	4,768,094	12,745,965	17,851,323
of which: Lending for house purchase	-	-	-	10,342,105	10,342,105
of which: Credit for consumption	-	-	-	1,468,003	1,468,003
of which: Corporate loans and others	337,264	-	4,768,094	935,857	6,041,215
Debt securities	3,734,543	296,446	125,813	-	4,156,802
Finance lease receivables	1,062	-	275,972	11,107	288,141
Trade and other receivables	1,822	-	159,883	251	161,956
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	12,149	-	12,149
Derivatives - held for trading	-	55,079	22,055	5	77,139
Positive fair value of derivatives - hedge accounting	-	16,879	-	-	16,879
Total credit risk exposure on-balance	4,074,691	383,942	5,363,966	12,757,328	22,579,927
Off-balance	154,095	34,228	3,632,606	625,082	4,446,011
Total credit risk exposure	4,228,786	418,170	8,996,572	13,382,410	27,025,938

War in Ukraine

The Ukraine-Russia war, intensified challenges for both risk and business divisions: a rally in energy prices on the one hand and disruptions in supply chains on the other hand. The first ones had implications on various industries, mainly those with energy intensive production processes, but also impacting segments with high fuel cost shares. Issues with supply chains are managed by affected clients with diverse measures aiming to safeguard the business activity and liquidity (amongst others: active working capital management, targeted stocking-up, output adaptation, renegotiations with off takers etc.), in some cases also by ensuring backup/liquidity financing. Developments as mentioned above are reflected in the regular updates of the industry strategies.

In June 2022, Bank implemented rules for stage overlays due to the war in Ukraine (UA war overlays) as a combination of industries with correlation to economic downturn (cyclical industries) and one-year IFRS PD. These rules were defined on top of existing criteria mentioned in the section 'Significant increase in credit risk determination – Qualitative criteria' (Stage 2 identification based on the early warning signal and negative information about geopolitical risk in March 2022). The table below shows volumes for the cyclical industries category.

In addition to cyclical industries, from September 2022 Bank has introduced additional Energy stage overlay due to the current distortions in the energy market with implications on gas/energy availability and price. Two-folds effects were identified. Effects of gas rationing/shortage on clients either due to energy intensive production processes or relying on gas as a primary input in their business processes. Vulnerability is driven by gas dependency, (limited) substitution possibilities and implications of a substitution on financials, hedging and price mechanisms. Within the industry Natural Resources and Commodities, Metals and Chemical subindustries were identified as being most affected. All companies belonging to the Energy sector as the whole industry can potentially be affected by the massive shortages and distortions in the current energy market: price volatility, margin calls, price caps, adverse weather environment for hydro power, fixed off-take contracts (putting off-takers at risk when stopped and / or limiting producers of renewable energy profiting from the higher prices), exceptional taxes, etc. All customers belonging to these industries / sub-industries were migrated to Stage 2.

Total exposure in Stage 2 of cyclical industries as of March 2023 is EUR 1,464 million. After applying rule for one-year IFRS PD the exposure relevant for cyclical overlays is EUR 676 million. Total exposure in Stage 2 of energy industries as of March 2023 is EUR 1,488 million. As no further rules are applied, this is also the amount in energy overlays.

Restructuring, renegotiation and forbearance

Restructuring means contractual modification of any of the customer's loan repayment conditions including tenor, interest rate, fees, principal amount due or a combination thereof. Restructuring can be business restructuring (in the retail segment), commercial renegotiation (in the corporate segment), or forbearance (e. g. concession due to financial difficulties) in line with EBA requirements in both segments.

Credit risk exposure, forbearance exposure and credit loss allowances

EUR ths.	Loans and advances	Debt securities	Other positions	Off-balance	Total credit risk exposure
31.3.2023					
Gross exposure	18,482,365	3,954,151	111,775	4,660,559	27,208,850
thereof gross forbore exposure	364,188	-	-	6,184	370,372
Performing exposure	18,192,301	3,954,151	111,775	4,652,917	26,911,144
thereof performing forbore exposure	258,112	-	-	5,793	263,905
Credit loss allowances for performing exposure	181,649	1,884	-	17,251	200,784
thereof credit loss allowances for performing forbore exposure	14,066	-	-	69	14,135
Non-performing exposure	290,064	-	-	7,642	297,706
thereof non-performing forbore exposure	106,076	-	-	391	106,467
Credit loss allowances for non-performing exposure	172,323	-	-	2,914	175,237
thereof credit loss allowances for non-performing forbore exposure	55,846	-	-	28	55,874

EUR ths.	Loans and advances	Debt securities	Other positions	Off-balance	Total credit risk exposure
31.12.2022					
Gross exposure	18,301,446	4,168,951	109,530	4,446,011	27,025,938
thereof gross forbore exposure	388,082	-	-	6,814	394,896
Performing exposure	18,011,117	4,168,951	109,529	4,437,413	26,727,010
thereof performing forbore exposure	283,280	-	-	6,459	289,739
Credit loss allowances for performing exposure	179,353	1,903	-	20,177	201,433
thereof credit loss allowances for performing forbore exposure	13,037	-	-	80	13,117
Non-performing exposure	290,329	-	1	8,598	298,928
thereof non-performing forbore exposure	104,801	-	-	355	105,156
Credit loss allowances for non-performing exposure	172,765	-	-	3,162	175,927
thereof credit loss allowances for non-performing forbore exposure	53,315	-	-	3	53,318

Loans and advances also include lease, trade and other receivables.

Collateral

Credit risk exposure by financial instrument and collaterals

31.3.2023	Credit risk exposure	Collateral: thereof attributable to credit impaired exposure	Collateralised by			Collateral total	Credit risk exposure net of collateral	IFRS 9 impairment relevant		
EUR ths.			Guarantees	Real estate	Other			Neither past due nor credit impaired	Past due but not credit impaired	Credit impaired
Cash and cash balances - other demand deposits	13,987	-	-	-	-	-	13,987	13,987	-	-
Financial assets at amortised cost	21,958,706	144,462	243,582	11,152,256	355,593	11,751,432	10,207,274	21,309,470	369,098	280,139
Loans and advances to banks	16,164	-	13	-	-	13	16,151	16,142	22	-
Loans and advances to customers	18,000,295	144,462	233,456	11,152,256	355,593	11,741,306	6,258,989	17,351,081	369,076	280,139
of which: Lending for house purchase	10,476,872	129,239	-	9,735,971	25	9,735,996	740,876	10,224,992	111,930	139,951
of which: Credit for consumption	1,489,982	267	-	277	-	277	1,489,705	1,384,036	48,456	57,490
of which: Corporate loans and others	6,033,441	14,956	233,456	1,416,008	355,568	2,005,033	4,028,408	5,742,053	208,690	82,698
Debt securities	3,942,247	-	10,113	-	-	10,113	3,932,134	3,942,247	-	-
Finance lease receivables	306,084	2,187	-	-	208,953	208,953	97,132	299,207	2,021	4,856
Trade and other receivables	159,822	-	-	-	-	-	159,822	146,113	8,638	5,070
Non-trading financial assets at fair value through profit or loss - 'Debt securities	11,904	-	-	-	-	-	11,904	-	-	-
Financial assets - held for trading	76,360	-	-	-	-	-	76,360	-	-	-
Positive fair value of derivatives	21,428	-	-	-	-	-	21,428	-	-	-
Total credit risk exposure on-balance	22,548,291	146,649	243,582	11,152,256	564,546	11,960,385	10,587,907	21,768,777	379,757	290,065
Off-balance	4,660,559	406	-	112,301	121,685	233,986	4,426,573	3,993,870	-	5,768
Total credit risk exposure	27,208,850	147,055	243,582	11,264,557	686,231	12,194,371	15,014,480	25,762,647	379,757	295,833

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31.12.2022	Credit risk exposure	Collateral: thereof attributable to credit impaired exposure	Collateralised by			Collateral total	Credit risk exposure net of collateral	IFRS 9 impairment relevant		
EUR ths.			Guarantees	Real estate	Other			Neither past due nor credit impaired	Past due but not credit impaired	Credit impaired
Cash and cash balances - other demand deposits	15,512	-	-	-	-	-	15,512	15,512	-	-
Financial assets at amortised cost	22,008,151	144,735	236,430	10,901,046	370,547	11,508,022	10,500,129	21,385,865	341,895	280,391
Loans and advances to banks	26	-	12	-	-	12	14	1	25	-
Loans and advances to customers	17,851,323	144,735	226,365	10,901,046	370,547	11,497,957	6,353,366	17,229,062	341,870	280,391
of which: Lending for house purchase	10,342,105	128,134	-	9,533,711	25	9,533,736	808,369	10,093,026	109,910	139,169
'of which: Credit for consumption	1,468,003	280	-	291	-	291	1,467,712	1,362,318	48,517	57,168
'of which: Corporate loans and others	6,041,215	16,321	226,365	1,367,044	370,522	1,963,930	4,077,285	5,773,718	183,443	84,054
Debt securities	4,156,802	-	10,053	-	-	10,053	4,146,749	4,156,802	-	-
Finance lease receivables	288,141	1,781	-	-	195,354	195,354	92,787	279,461	4,432	4,248
Trade and other receivables	161,956	-	-	-	-	-	161,956	142,157	14,108	5,690
Non-trading financial assets at fair value through profit or loss - 'Debt securities	12,149	-	-	-	-	-	12,149	-	-	-
Financial assets - held for trading	77,139	-	-	-	-	-	77,139	-	-	-
Positive fair value of derivatives	16,879	-	-	-	-	-	16,879	-	-	-
Total credit risk exposure on-balance	22,579,927	146,516	236,430	10,901,046	565,901	11,703,376	10,876,551	21,822,995	360,435	290,329
Off-balance	4,446,011	408	-	115,757	112,269	228,026	4,217,985	3,746,807	-	6,501
Total credit risk exposure	27,025,938	146,924	236,430	11,016,803	678,170	11,931,402	15,094,536	25,569,802	360,435	296,830

The collateral attributable to exposures that are credit-impaired at 31 March 2023 amounts to EUR 146.6 million (2022: EUR 146.5 million).

23. Market risk

During the 1. quarter of 2023 there were no changes in the methodology of accounting of market risk in comparison with annual individual financial statements. For the complete set of disclosures related to fair value this interim individual financial statements should be read in combination with individual financial statements for the previous year in note 25.

24. Liquidity risk

During the 1. quarter of 2023 there were no changes in the methodology of accounting of liquidity risk in comparison with annual individual financial statements. For the complete set of disclosures related to fair value this interim individual financial statements should be read in combination with individual financial statements for the previous year in note 26.

25. Operational risk

During the 1. quarter of 2023 there were no changes in the methodology of accounting of operational risk in comparison with annual individual financial statements. For the complete set of disclosures related to fair value this interim individual financial statements should be read in combination with individual financial statements for the previous year in note 27.

26. Other assets

EUR ths.	31.12.2022	31.03.2023
Client settlement	10,742	101,499
Personnel balances	715	2,488
State budget, social and health insurance, taxes	906	1,338
Sundry assets	12,211	20,364
Thereof: deferred cost	11,165	19,057
Other assets	24,574	125,689

These items represent balances like:

Item Client settlement represents mainly suspense accounts or money in transit accounts that are not allocated to respective client account due to missing information or due to essence of the transaction. The main part of this items belongs to interbank clearing or open settlement with securities transactions.

Item Personnel balances represents other unsettled transactions – mainly unsettled prepaid expenses.

Item State budget, social and health insurance, taxes consist mainly of withholding tax and VAT tax receivables that will be settled with state budget within next month.

Sundry assets represent other items that do not fall into the above-mentioned categories – mainly deferred costs and suspense accounts.

Fiduciary assets

The Bank provides trust and other fiduciary services that result in the holding or investing of assets on behalf of its clients. Assets held in a fiduciary capacity are not reported in the financial statements, as they are not the assets of the Bank.

Leases

Finance lease receivables

Gross carrying amounts and credit loss allowances per impairment buckets

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.03.2023											
General governments	890	66	-	-	956	(1)	-	-	-	(1)	955
Other financial corporations	146	3	-	-	149	-	-	-	-	-	149
Non-financial corporations	265,532	33,012	4,213	254	303,011	(396)	(440)	(2,650)	(104)	(3,590)	299,421
Households	1,412	167	389	-	1,968	(4)	-	(174)	-	(178)	1,790
Total	267,980	33,248	4,602	254	306,084	(401)	(440)	(2,824)	(104)	(3,769)	302,315

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount	
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total		
As of 31.12.2022												
General governments	993	70	-	-	1,063	(1)	-	-	-	(1)	1,062	
Other financial corporations	39	-	-	-	39	-	-	-	-	-	39	
Non-financial corporations	248,072	32,608	3,951	247	284,878	(389)	(502)	(2,597)	(11)	(3,499)	281,379	
Households	1,526	367	268	-	2,161	(3)	(7)	(131)	-	(141)	2,020	
Total	250,630	33,045	4,219	247	288,141	-	(393)	(509)	(2,728)	(11)	(3,641)	284,500

Movement in credit loss allowances

EUR ths.	01.01.2023	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.03.2023
Stage 1	(393)	(30)	2	30	(10)	-	(401)
Stage 2	(509)	-	1	(54)	122	-	(440)
Stage 3	(2,728)	-	22	(76)	(644)	602	(2,824)
POCI	(11)	-	-	-	(93)	-	(104)
Total	(3,641)	(30)	25	(100)	(625)	602	(3,769)

EUR ths.	01.01.2022	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	31.12.2022
Stage 1	(1,244)	(134)	3	142	840	(393)
Stage 2	(506)	-	3	(204)	198	(509)
Stage 3	(3,586)	-	692	(86)	(350)	(2,728)
POCI	-	-	73	-	(84)	(11)
Total	(5,336)	(134)	771	(148)	604	(3,641)

Transfers between stages

EUR ths.	2022	2023
Transfers between Stage 1 and Stage 2	31,653	5,118
To Stage 2 from Stage 1	24,944	4,023
To Stage 1 from Stage 2	6,709	1,095
Transfers between Stage 2 and Stage 3	393	205
To Stage 3 from Stage 2	110	205
To Stage 2 from Stage 3	283	-
Transfers between Stage 1 and Stage 3	1,199	322
To Stage 3 from Stage 1	1,170	322
To Stage 1 from Stage 3	29	-

Accruals, provisions, contingent liabilities and legal proceedings

27. Other liabilities

EUR ths.	31.12.2022	31.03.2023
Client settlement	26,869	32,307
Trade payables	59,396	34,402
Personnel balances and social fund	37,744	40,661
State budget, social and health insurance, taxes	5,299	9,226
Sundry liabilities	2,213	66,967
Other liabilities	131,521	183,563

Item Client settlement represents mainly suspense accounts or money in transit accounts that are not allocated to respective client account due to missing information or due to essence of the transaction.

Item Trade payables represents liabilities to suppliers, including accruals and the main part belongs to unbilled deliveries, that are completed but unbilled as end of month.

Item Personnel balances and social fund mainly represents provisions for personnel costs, wage liabilities to employees and social fund contribution.

Item State budget, social and health insurance, taxes consist mainly of withholding tax and VAT tax payables that will be settled with state budget within next month.

28. Provisions

Provisions are liabilities with uncertain timing or amount. The statement of financial position line item 'Provisions' includes:

- provisions for defined employee benefit plans recognised based on requirements of IAS 19 Employee benefits
- provisions for loan commitments and financial guarantees recognised based on requirements for the expected credit loss model under IFRS 9; and
- remaining classes of provisions recognised in accordance with IAS 37 Provisions, contingent liabilities and contingent assets such as provisions or litigation, restructuring, commitments and guarantees not in scope of IFRS 9.

Following classes of provision can be distinguished in the business of the Bank:

EUR ths.	31.12.2022	31.03.2023
Long-term employee provisions	5,596	5,596
Pending legal issues and tax litigation	9,857	10,201
Loan commitments and financial guarantees given	21,037	17,822
Other provisions	2,482	11,917
Restructuring	179	179
Other	2,303	11,738
Provisions	38,972	45,536

Provision for commitments and financial guarantees given

Provisions for commitments and financial guarantees were created to cover losses expected in unused loan commitments, guarantees and letters of credits. The amount of these provisions is estimated with respect to credit risk relating to affected items, as well as time value of money (i.e. current market interest rates used for discounting).

The following table presents movements in the provision for commitments and financial guarantees:

EUR ths.	01.01.2023	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	31.03.2023
Provisions for commitments and guarantees given						
Stage 1	4,097	25,050	(4,100)	(21,104)	(338)	3,605
Stage 2	10,438	-	(2,581)	(4,931)	6,472	9,398
Stage 3	1,946	-	(653)	136	14	1,443
POCI	4,556	-	(497)	(683)	-	3,376
Total	21,037	25,050	(7,831)	(26,582)	6,148	17,822

EUR ths.	01.01.2022	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	31.12.2022
Provisions for commitments and guarantees given						
Stage 1	5,356	45,229	(23,783)	(22,637)	(68)	4,097
Stage 2	7,445	-	(10,715)	(754)	14,462	10,438
Stage 3	572	-	(628)	1,424	578	1,946
POCI	11,278	-	(1,039)	(5,683)	-	4,556
Total	24,651	45,229	(36,165)	(27,650)	14,972	21,037

Provisions for pending legal issues and tax litigation and other provisions

Provisions for legal issues relate to legal cases where the Bank is sued and which arose from normal banking activities. During the reporting period the Bank does not participate in any new passive legal cases.

The item 'Other provisions' includes provision on contribution to Resolution fund during the year. When the actual amount of contributions is announced, the payment is accounted for as utilization of particular provision. For actual year the Bank disclosed provision for Resolution fund contribution in amount of EUR 7.0 million (2022: EUR 6.0 million).

29. Contingent liabilities

To meet the financial needs of customers, the Bank enters into various irrevocable commitments and contingent liabilities. Even though these obligations may not be recognised on the statement of financial position, they do involve credit risk and are therefore part of the overall risk of the Bank (see Note 22 Credit risk).

Legal proceedings

The Bank is involved in legal disputes, most of which have arisen in the course of ordinary banking business. These proceedings are not expected to have a significant negative impact on the financial position or profitability of the Bank.

Capital instruments, equity and reserves

30. Total equity

in EUR ths.	31.12.2022	31.03.2023
Subscribed capital	212,000	212,000
Retained earnings and other reserves	1,565,180	1,522,624
Additional equity instruments	380,000	380,000
Owners of the parent	2,157,180	2,114,624
Total	2,157,180	2,114,624

As of 31 March 2023, subscribed capital (also known as registered capital) consists of 212,000 (2022: 212,000) voting shares (ordinary shares). Nominal value of share is EUR 1,000.00. Subscribed capital was fully paid. Retained earnings and other reserves represent accumulated net profit brought forward, as well as income and expenses recognised in other comprehensive income.

Additional equity instruments

Name	ISIN	Nominal value	Currency	Issue date	Initial fixed rate	Reset rate after the first call date	Coupon payments	First and subsequent calls dates
EUR 80,000,000 Undated Fixed to Fixed Resettable Additional Tier 1 Notes	AT0000A2UFJ4	80,000,000	EUR	30.11.2021	4,49% p.a.	M/S + 457 bps	Semi-annually	30.11.2026 and each Distribution Payment Date following the First Reset Date
SLSP AT1 PNC5 IC 2020 II	SK4000018172	150,000,000	EUR	23.11.2020	4,82% p.a.	M/S + 527 bps	Semi-annually	23.11.2025 and each Distribution Payment Date following the First Reset Date
SLSP AT1 PNC5 IC 2020	SK4000016788	150,000,000	EUR	27.2.2020	4,15% p.a.	M/S + 449 bps	Semi-annually	27.2.2025 and each Distribution Payment Date after 27.2.2025 falling one year after the previous Call Redemption Date

Distributions on own equity instruments

Dividends for the year 2022 were paid in March 2023 following the resolution of General Assembly of the Bank dated 29 March 2023.

As at 27 February 2023 was paid coupon payment from investment certificate SLSP AT1 PNC5 IC 2020 in amount of EUR 3.1 million.

Investments in subsidiaries, associates and joint ventures

31. Subsidiaries

The Bank holds controlling interests in the subsidiaries described in the table below. In these interim separate financial statements, the subsidiaries are recognised at cost, less any impairment losses.

Subsidiaries are recognized on the statement of financial position from the date when control is obtained until the date when control is lost. Control is achieved when the Bank is exposed to, or has rights to, variable returns from its involvement with the subsidiary (the investee) and has the ability to affect those returns through its power to govern the relevant activities of this company. Relevant activities of the company are those which most significantly affect the variable returns of an entity.

The following table presents overview of the carrying amounts of investments in subsidiaries:

EUR ths.	Cost		Impairment		Net book value	
	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023
Subsidiaries						
Procurement Services SK, s.r.o.	3	3	-	-	3	3
SLSP Social Finance, s.r.o.	3,050	3,050	-	-	3,050	3,050
LANED a.s.	25,807	25,807	-	-	25,807	25,807
SLSP Seed Starter, s.r.o.	500	500	-	-	500	500
Total	29,360	29,360	-	-	29,360	29,360

Investments in subsidiaries of Slovenská sporiteľňa, a.s.

EUR ths.	Procurement Services SK, s.r.o.		SLSP Social Finance, s.r.o.		LANED a.s.		SLSP Seed Starter, s.r.o.	
	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023
Place of business	Tomášikova 48, 832 75 Bratislava, Slovakia		Tomášikova 48, 832 01 Bratislava, Slovakia		Tomášikova 48, 832 71 Bratislava, Slovakia		Tomášikova 48, 831 04 Bratislava, Slovakia	
Main business activity	Procurement		Advisory services		Real estate company		Advisory services	
Ownership held	51%		60.4%		100%		100%	
Voting rights held	51%		60.4%		100%		100%	
IFRS Classification	Subsidiary		Subsidiary		Subsidiary		Subsidiary	
Reporting currency	EURO		EURO		EURO		EURO	

Changes in subsidiaries during the year 2023

During the first quarter of 2023, there were no significant changes in investments in subsidiaries.

Changes in subsidiaries during the year 2022

In August 2022, the subsidiary company SLSP Seed Starter, s.r.o. was established. The Bank has an equity stake in it amount of EUR 0.5 million and this represents participation in the amount of 100% of the company's share capital.

32. Investments in associates and joint ventures

The Bank has significant influence in the associates and joint ventures described in the table below. In these interim separate financial statements the investments in associates and joint ventures are recognized at cost, less any impairment losses.

Investments in associates ('associates') and joint ventures ('joint ventures') represent entities over which the Bank exercises significant influence. Significant influence is the power to participate in financial and operating policy decisions of the investee but is not control or joint control of those policies.

The following table presents overview of the carrying amounts of investments in associates:

EUR ths.	Cost		Impairment		Net book value	
	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023
Associates						
Prvá stavebná sporiteľňa, a.s.	1,093	1,093	-	-	1,093	1,093
Slovak Banking Credit Bureau, s.r.o.	3	3	-	-	3	3
Holding Card Service s.r.o.	7,046	7,046	-	-	7,046	7,046
Total	8,142	8,142	-	-	8,142	8,142

The following table presents overview of the carrying amounts of investments in joint ventures:

EUR ths.	Cost		Impairment		Net book value	
	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023
Joint ventures						
Monilogi s.r.o.	1,157	1,404	-	-	1,157	1,404
Total	1,157	1,404	-	-	1,157	1,404

Investments in associates and joint ventures of Slovenská sporiteľňa, a.s.

EUR ths.	Monilogi s.r.o.*		Prvá stavebná sporiteľňa, a.s. ("PSS")**		Slovak Banking Credit Bureau, s.r.o.**		Holding Card Service s.r.o.		Dostupný Domov j.s.a. (49,88% associate of SLSP Social Finance, s.r.o.)	
	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023
Place of business	Mlynské nivy 1 821 09 Bratislava, Slovakia		Bajkalská 30 829 48 Bratislava, Slovakia		Mlynské nivy 14 821 09 Bratislava, Slovakia		Olbrachtova 1929/62 140 00 Praha 4, Czech republic		Farská 48 949 01 Nitra, Slovakia	
Main business activity	Cash handling		Banking		Retail credit register		Equity release company		Rental of real estate and related services	
Ownership held	26,00%		9,98%		33,33%		21,78%		49,88%	
Voting rights held	26,00%		35,00%		33,33%		21,78%		49,88%	
IFRS Classification	Joint venture		Associate		Associate		Associate		Associate	
Reporting currency	EURO		EURO		EURO		EURO		EURO	

Changes in associates and joint ventures during the year 2023

In February 2023, the Bank made a cash deposit in the amount of EUR 0.2 million to the joint venture Monilogi, s.r.o., which represents a 26% share in its management.

Changes in associates and joint ventures during the year 2022

In May 2022, the Bank made a cash deposit in the amount of EUR 0.1 million to the joint venture Monilogi, s.r.o., which represents a 26% share in its management. During the second half of the year 2022, the Bank invested in the joint venture Monilogi, s.r.o. contribution to capital funds in the amount of EUR 0.6 million and a non-monetary deposit in the amount of EUR 0.5 million without changing the stake in its management.

Other disclosure matters

33. Related-party transactions and principal shareholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The Bank is controlled by the only shareholder Erste Group Bank AG, which directly owns 100% share on the voting rights of the Bank. Further related parties include subsidiaries, which are under control of the Bank, associates and joint ventures, over which the Bank has significant influence. Moreover, other members of the Erste Group are also related parties of the Bank.

Transactions with related parties occur in the normal course of business and primarily include loans and deposits. These transactions are performed at arm's length, i.e. the terms and conditions applied respect market conditions.

Balances exposures with related parties

	Erste Group Bank AG		Companies of Erste Group		Subsidiaries		Associates and joint ventures	
EUR ths.	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023	31.12.2022	31.03.2023
Assets								
Cash and cash balances	14,302	13,277	452	390	-	-	-	-
Derivatives	55,012	50,624	-	7	-	-	-	-
Derivatives – Hedge accounting	15,354	19,770	-	-	-	-	-	-
Securities	-	-	-	-	4,637	4,706	5,262	5,326
Loans and advances to banks	4,595	4,728	1	617	-	-	-	13,501
Loans and advances to customers	-	-	1,589	2,753	20,082	19,651	-	-
Property and equipment, right-of-use	-	-	-	-	60,563	59,524	-	-
Other assets	1	26	-	5,157	-	-	-	-
Total	89,264	88,425	2,042	8,924	85,282	83,881	5,262	18,827
Liabilities								
Derivatives held for trading	21,633	25,637	18	-	-	-	-	-
Deposits from banks	85	10,973	753	3,348	-	-	108	116
Deposits from customers	-	-	4,050	7,830	7,414	8,081	-	-
Debt securities issued	431,579	476,186	2,833	2,846	-	-	-	-
Derivatives – hedge accounting	103,266	97,900	-	-	-	-	-	-
Lease liabilities	-	-	-	-	60,521	59,756	-	-
Other liabilities	153	664	1,540	4,812	-	17	-	-
Total	556,716	611,360	9,194	18,836	67,935	67,854	108	116

Expenses/Income generated by transactions with related parties

	Erste Group Bank AG		Companies of Erste Group		Subsidiaries		Associates and joint ventures	
EUR ths.	2022	2023	2022	2023	2022	2023	2022	2023
Interest income	(1,782)	4,138	1	7	117	199	24	121
Interest expense	620	(5,114)	(27)	(21)	-	(605)	-	(1)
Net fee and commission income	91	565	4,060	4,493	3	-	-	1
Net trading result	3,657	876	(130)	(1,138)	-	-	-	-
Gains/losses from financial instruments measured at fair value through profit or loss	-	-	-	-	(265)	60	-	-
General administrative expenses	(840)	(629)	(4,922)	(6,456)	(268)	(219)	-	-
Depreciation and amortisation	-	-	-	-	(1,755)	(1,423)	-	-
Other operating result	-	115	123	200	8	30	-	-
Total	1,746	(49)	(895)	(2,915)	(2,160)	(1,958)	24	121

Transactions with related parties are done at arm's length.

The amounts with Erste Group Bank AG reported in the line items 'Interest income' and 'Net trading result' represent results from derivative instruments used to close positions with the clients.

All issued investment certificates disclosed as AT1 instruments in equity at 31 March 2023 were purchased by Erste Group Bank AG (see note 30).

The Bank received guarantees from its parent company Erste Group Bank AG covering clients' exposures in the amount of EUR 2.2 million as at the reporting date (2022: EUR 2.2 million).

The Bank received guarantees from its sister company Česká spořitelna, a.s. covering clients' exposures in the amount of EUR 0.2 million as at the reporting date (2022: EUR 0.2 million).

During the March 2023 the Bank redeemed the whole share in real estate fund Sporo realitny fond SPF of Asset Management Slovenskej sporiteľne, a.s. (2022: EUR 1.0 million).

As at 31 March 2023 and in 2022, the Bank did not receive any dividends from its associates.

34. Events after the balance sheet date

There are no significant events after the balance sheet date that require disclosure or adjustment to these interim separate financial statements.

STATEMENT OF MEMBERS OF THE MANAGEMENT BOARD

We confirm that to the best of our knowledge the interim separate financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Bank as required by the applicable accounting standards and that the Bank management report gives a true and fair view of the development and performance of the business and the position of the Bank, together with a description of the principal risks and uncertainties to which the Bank is exposed.

Ing. Peter Krutil

Chairman of the Board of Directors
and Chief Executive Officer

Ing. Pavel Cetkovský

Member of the Board of Directors
and Deputy of Chief Executive Officer

Bratislava, 26 April 2023