

Slovenská sporiteľňa, a.s.

**Interim separate financial statements
prepared in accordance with International Accounting Standard
IAS 34 Interim Financial Reporting
as adopted by the European Union
for the 9 month period ended 30 September 2019**

(Translated version, original version in Slovak)

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Separate statement of profit or loss

for the 9 month period ended 30 September 2019

EUR ths.	Notes	30.9.2018	30.9.2019
Net interest income	1	328 540	321 368
Interest income		353 809	344 875
Other similar income		6 059	7 143
Interest expense		(21 854)	(22 001)
Other similar expense		(9 474)	(8 649)
Net fee and commission income	2	96 941	105 745
Fee and commission income		117 110	124 492
Fee and commission expense		(20 169)	(18 747)
Dividend income	3	962	852
Net trading result	4	7 111	12 413
Gains/losses from financial instruments measured at fair value through profit or loss	5	(380)	124
Rental income from investment properties & other operating leases		233	220
Personnel expenses	6	(102 205)	(106 118)
Other administrative expenses	6	(77 150)	(67 295)
Depreciation and amortisation	6	(29 668)	(36 820)
Gains/losses from derecognition of financial assets measured at amortised cost		-	71
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss		4	(471)
Impairment result from financial instruments	7	(17 347)	(28 016)
Other operating result	8	(28 596)	(29 253)
<i>thereof Levies on banking activities</i>		(25 181)	(27 245)
Pre-tax profit from continuing operations		178 445	172 820
Taxes on income	9	(39 636)	(36 100)
Net result for the period		138 809	136 720
Net result attributable to owners of the parent		138 809	136 720

Earnings per share

Diluted earnings per share equal to the disclosed basic earnings per share.

		30.9.2018	30.9.2019
Net result attributable to owners of the parent	EUR ths.	138 809	136 720
Number of outstanding shares	pcs.	212 000	212 000
Earnings per share	EUR	655	645

The notes on pages 8 to 79 are an integral part of these separate financial statements.

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for the 9 month period ended 30 September 2019

EUR ths.	30.9.2018	30.9.2019
Net result for the period	138 809	136 720
Other comprehensive income		
Items that may not be reclassified to profit or loss		
Remeasurement of net liability of defined pension plans	-	(262)
Fair value changes of equity instruments at fair value through other comprehensive income	20 852	27 096
Deferred taxes relating to items that may not be reclassified	(4 379)	(5 634)
Total	16 473	21 200
Items that may be reclassified to profit or loss		
Total	-	-
Total other comprehensive income	16 473	21 200
Total comprehensive income	155 282	157 920
Total comprehensive income attributable to owners of the parent	155 282	157 920

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Separate statement of financial position

as at 30 September 2019

EUR ths.	Notes	31.12.2018	30.9.2019
Assets			
Cash and cash balances	10	416 093	418 370
Financial assets held for trading	11	42 941	52 572
Derivatives		42 941	52 572
Non-trading financial assets at fair value through profit or loss	12	29 242	8 775
Equity instruments		5 620	5 620
Debt securities		23 622	3 155
Financial assets at fair value through other comprehensive income	13	56 395	83 782
Equity investments		56 395	83 782
Financial assets at amortised cost	14	16 415 865	17 169 232
<i>thereof pledged as collateral</i>		1 905 870	2 296 395
Debt securities		3 550 630	3 533 458
Loans and advances to banks		47 797	115 391
Loans and advances to customers		12 817 438	13 520 383
Finance lease receivables	15	129 516	196 148
Hedge accounting derivatives	16	9 905	38 508
Property and equipment	17	85 720	118 214
Investment property		1 879	1 878
Intangible assets		39 041	24 852
Investments in subsidiaries and associates	19	23 048	47 896
Current tax assets		4 639	-
Deferred tax assets		44 696	62 878
Trade and other receivables	18	96 012	98 840
Other assets	20	18 109	33 515
Total assets		17 413 101	18 355 460
Liabilities and Equity			
Financial liabilities held for trading		41 062	47 352
Derivatives	11	41 062	47 352
Financial liabilities at amortised cost	21	15 747 148	16 544 591
Deposits from banks		251 300	221 066
Deposits from customers		13 657 372	14 105 841
Debt securities in issue		1 803 287	2 120 272
Other financial liabilities		35 189	97 412
Finance lease liabilities	17	-	40 091
Hedge accounting derivatives	16	41 348	59 732
Provisions	22	20 677	14 504
Current tax liabilities	25	0	22 348
Other liabilities	23	82 994	82 508
Total liabilities		15 933 229	16 811 126
Equity attributable to owners of the parent	24	1 479 872	1 544 334
Subscribed capital		212 000	212 000
Additional paid-in capital		150 000	150 000
Retained earning and other reserves		1 117 872	1 182 334
Total equity		1 479 872	1 544 334
Total liabilities and equity		17 413 101	18 355 460

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Separate statement of changes in equity

for the 9 month period ended 30 September 2019

Statement of Changes in Equity	Subscribed capital	Other capital instruments	Legal reserve fund	Other funds	Retained earnings	Fair value reserve	Remeasurement of net liability of defined pension plans	Equity attributable to owners of the parent
EUR ths.								
As of 1.1.2018	212 000	150 000	79 795	39 104	933 889	31 133	(480)	1 445 441
Dividends paid	-	-	-	-	(148 688)	-	-	(148 688)
Total comprehensive income	-	-	-	-	138 809	16 473	-	155 282
Net result for the period	-	-	-	-	138 809	-	-	138 809
Other comprehensive income	-	-	-	-	-	16 473	-	16 473
Change in revaluation reserve	-	-	-	-	-	16 473	-	16 473
As of 30.9.2018	212 000	150 000	79 795	39 104	924 010	47 606	(480)	1 452 035

As of 1.1.2019	212 000	150 000	79 795	39 104	959 527	40 084	(638)	1 479 872
Dividends paid	-	-	-	-	(93 458)	-	-	(93 458)
Acquisition of new subsidiary (S Slovensko, spol. s r.o.)	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	136 720	21 407	(207)	157 920
Net result for the period	-	-	-	-	136 720	-	-	136 720
Other comprehensive income	-	-	-	-	-	21 407	(207)	21 200
Change from remeasurement of defined pension plans	-	-	-	-	-	-	(207)	(207)
Change in revaluation reserve	-	-	-	-	-	21 407	-	21 407
As of 30.9.2019	212 000	150 000	79 795	39 104	1 002 789	61 491	(845)	1 544 334

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Separate statement of cash flows

for the 9 month period ended 30 September 2019

EUR ths.	30.9.2018	30.9.2019
Profit before income taxes	178 919	172 290
Adjustments for:		
Loss allowances for loans and advances, Provisions for off-balance sheet	14 223	27 989
Provisions for liabilities and other liabilities	(6 326)	(10 267)
Impairment of tangible and intangible assets net	(498)	-
Depreciation and amortization	29 668	36 820
Profit/(loss) on disposal of fixed assets	1 415	126
Transfer of interest for financing activity	10 822	11 315
Transfer of interest for investing activity	(80 983)	(78 830)
Cash flows from operations before changes in operating assets and liabilities	147 240	159 443
(Increase)/decrease in operating assets:		
Minimum reserve deposits with the central bank	(5 980)	(59 898)
Financial assets held for trading	(3 514)	(9 631)
Non-trading financial assets at fair value through profit or loss	2 459	20 376
Debt securities	2 459	20 376
Financial assets at fair value through other comprehensive income:	(195)	(291)
Financial assets at amortised cost	(935 216)	(703 487)
Debt securities	21 577	94 976
Loans and advances to banks	88 704	(67 595)
Loans and advances to customers	(1 045 497)	(730 868)
Finance lease receivables	(27 412)	(66 632)
Hedge accounting derivatives	553	(28 603)
Trade and other receivables	(55 588)	(2 828)
Other assets from operating activities	10 443	(10 822)
Increase / (decrease) in operating liabilities:		
Financial liabilities held for trading	4 097	6 290
Financial liabilities measured at amortised cost	940 944	480 457
Deposits from banks	(232 064)	(30 234)
Deposits from customers	1 170 496	448 468
Other financial liabilities	2 512	62 223
Hedge accounting derivatives	(696)	18 384
Provisions	(3 165)	(6 590)
Other liabilities from operating activities	(2 433)	5 330
Net cash flows provided by / (used in) operating activities before income tax	71 537	(198 502)

Table continues on the following page.

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EUR ths.	30.9.2018	30.9.2019
Net cash flows provided by / (used in) operating activities before income tax	71 537	(198 502)
Income taxes paid	(29 546)	(32 355)
Net cash flows provided by / (used in) operating activities	41 991	(230 857)
Cash flows from investing activities		
Dividends received from subsidiaries, associates and other investments	962	852
Purchase of share in subsidiaries and associates	(6)	(24 840)
Purchase of intangible assets, property and equipment	(11 654)	(7 668)
Proceeds from sale of intangible assets, property and equipment	1 190	238
Net cash flows provided by / (used in) investing activities	(9 508)	(31 418)
Cash flows from financing activities		
Dividends paid	(148 688)	(93 458)
Issue of subordinated debt	6 605	-
Interest paid on subordinated debt	(538)	(153)
Issue of the bonds	315 839	169 887
Repayment of the bonds	(223 119)	236 016
Interest paid to the holders of the bonds	(10 762)	(97 950)
Finance lease liabilities	-	(9 858)
Net cash flows provided by / (used in) financing activities	(74 230)	204 484
Effect of foreign exchange rate changes on cash and cash equivalents	25	171
Net increase / (decrease) in cash and cash equivalents	(41 722)	(57 620)
Cash and cash equivalents at beginning of period	423 590	414 419
Cash and cash equivalents at end of period	381 868	356 799
Operational cash flows from interest and dividends (included in cash flow from operating activities)		
Income taxes paid	(29 546)	(32 355)
Interest paid	(11 628)	(10 331)
Interest received	363 252	351 669
Dividends received	909	888

Cash and cash equivalents are equal to cash in hand, cash balances at central banks and other demand deposits. During the 9 months of 2019 and during the year 2018 there were no significant non-cash movements from investing and financing activities.

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Comparison of Quarterly results

EUR ths.	30.9.2018	31.12.2018	31.3.2019	30.6.2019	30.9.2019
Statement of Income					
Net interest income	110 809	109 607	106 692	107 386	107 290
Interest income	118 984	117 551	115 047	115 235	114 593
Other similar income	(2 998)	2 232	2 093	2 297	2 754
Interest expense	(7 270)	(7 742)	(7 549)	(7 169)	(7 284)
Other similar expense	2 093	(2 434)	(2 899)	(2 977)	(2 773)
Net fee and commission income	38 547	31 883	32 550	35 383	37 812
Fee and commission income	45 074	38 656	38 879	41 395	44 218
Fee and commission expense	(6 527)	(6 773)	(6 329)	(6 012)	(6 406)
Dividend income	216	102	156	595	100
Net trading result	2 374	2 557	2 999	6 436	2 978
Gains/losses from financial instruments measured at fair value through profit or loss	(192)	2 525	(109)	193	38
Rental income from investment properties & other operating leases	76	77	70	76	74
Personnel expenses	(35 375)	(38 825)	(35 334)	(32 599)	(38 185)
Other administrative expenses	(25 339)	(26 389)	(23 170)	(22 484)	(21 641)
Depreciation and amortisation	(9 551)	(9 396)	(12 346)	(12 269)	(12 206)
Other gains/losses from derecognition of financial instruments not measured at FVTPL	5	(97)	3	(462)	(12)
Impairment result from financial instruments	(5 657)	(6 175)	(2 433)	(16 197)	(9 387)
Other operating result	(9 461)	(11 726)	(9 552)	(9 128)	(10 572)
<i>Levies on banking activities</i>	(7 690)	(7 849)	(7 956)	(8 021)	(8 201)
Pre-tax profit from continuing operations	66 452	54 143	59 526	57 000	56 289
Taxes on income	(14 575)	(12 776)	(13 351)	(11 076)	(11 673)
Net result for the period	51 877	41 367	46 175	45 924	44 616
Net result attributable to owners of the parent	51 877	41 367	46 175	45 924	44 616

EUR ths.	30.9.2018	31.12.2018	31.3.2019	30.6.2019	30.9.2019
Net result for the period	51 877	41 367	46 175	45 924	44 618
Other comprehensive income					
Items that may not be reclassified to profit or loss					
Remeasurement of net liability of defined pension plans	-	(199)	-	-	(262)
Fair value changes of equity instruments at fair value through other comprehensive income	7 642	(9 521)	14 708	6 931	5 455
Deferred taxes relating to items that may not be reclassified	(1 605)	2 041	(3 088)	(1 455)	(1 090)
Total	6 037	(7 679)	11 620	5 476	4 103
Total other comprehensive income	6 037	(7 679)	11 620	5 476	4 103
Total comprehensive income	57 914	33 688	57 795	51 400	48 721
Total comprehensive income attributable to owners of the parent	57 914	33 688	57 795	51 400	48 721

The notes on pages 8 to 79 are an integral part of these separate financial statements.

Notes to the separate financial statements

A. General information

Slovenská sporiteľňa, a.s. (hereafter 'the Bank') has its registered office at Tomášikova 48, 832 37 Bratislava, Slovak Republic. The Bank was incorporated 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.

As at 30 September 2019 the sole shareholder of the Bank was Erste Group Bank AG with the registered office located at: Am Belvedere 1, 1100 Vienna, Austria. The financial statements of Erste Group Bank AG (the parent) will be available after their completion on the Austrian court Firmenbuchgericht Wien, Marxergasse 1a, Vienna 1030.

The Board of Directors of the Bank had four members as at 30 September 2019:

Ing. Peter Krutil (chairman), Mgr. Ing. Zdeněk Románek, MBA (member), Ing. Pavel Cetkovský (member) and RNDr. Milan Hain, PhD. (member).

Effective from 1 October 2019 the Supervisory Board of Slovenská sporiteľňa, a.s. based on the positive opinion from European Central Bank elected Ing. Norbert Hovančák as the new member of the Board of Directors.

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

The Supervisory Board of the Bank had five members as at 30 September 2019:

Mag. Jan Homan (vice-chairman), Mgr. Tatiana Knošková (member), Paul Formanko, MBA (member), Mgr. Alena Adamcová (member) and JUDr. Beatrice Melichárová (member).

As at 30 September 2019 Mag. Genrot Mittendorfer abandoned his function of member of the Supervisory Board in Slovenská sporiteľňa, a.s.

Effective from 14 October 2019 the sole shareholder of the Bank based on the positive opinion from European Central Bank elected Mr. Stefan Dörfler as the new member of the Supervisory Board.

The Bank is subject to the regulatory requirements of the National Bank of Slovakia and other regulatory bodies defined by the Slovak legislation.

Since 4 November 2014 the Bank operates under a direct supervision of the European Central Bank within a Single Supervision Mechanism.

B. Significant accounting policies

a) Statement of compliance

Pursuant to the Article 17a of the Act no. 431/2002 Coll. on Accounting, effective from 1 January 2006 Banks are required to prepare separate financial statements, consolidated financial statements and annual report according to the special regulations – Regulation (EC) no. 1606/2002 of the European Parliament and of the Council on Application of International Accounting Standards. As a result, the financial statements prepared in accordance with International Financial Reporting Standards effectively replaced the financial statements prepared under Slovak Accounting Standards.

These interim separate financial statements for the 9 month period ended 30 September 2019 are prepared in accordance with International Financial Reporting Standards ('IFRS' or 'IAS') as adopted by the European Union ('EU') on the basis of the regulation no. 1606/2002.

IFRS as adopted by the EU do not currently differ from IFRS and interpretations as issued by the International Accounting Standards Board (IASB), except for certain standards issued but not yet effective and certain hedge accounting requirements under IAS 39 which have not been endorsed by the EU. The Bank has assessed that the standards not endorsed by the EU would not impact significantly these separate financial statements if they were applicable as at the presented balance sheet date.

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 2018 were signed and authorised for issue by the Board of Directors of the Bank on 13 February 2019 and are available at its registered office or on the web page.

b) Basis of preparation

These interim separate financial statements do not include consolidation of assets, liabilities and operational results of subsidiaries. As required by the law, the Bank issued Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union for the year ended 31 December 2018, which were signed and authorised for issue by the Board of Directors of the Bank on 13 February 2019 and are available at its registered office or on the web page.

The Bank holds controlling interests in the subsidiaries and significant influence in the associates described in the note 19. In these interim separate financial statements the subsidiaries and associates are recognised at cost, less any impairment losses.

In accordance with the applicable measurement models defined or allowed by IFRS, these interim separate financial statements were prepared on a cost basis (or amortised cost), except for financial assets and liabilities held for trading, financial assets and liabilities at fair value through profit or loss, financial assets and liabilities at fair value through other comprehensive income, as well as hedging derivatives and related hedged items, all of which were measured at fair value.

These interim separate financial statements are prepared on the basis of the going concern assumption that the Bank will continue to operate in the foreseeable future.

These interim separate financial statements are presented in Euro, which is the functional currency of the Bank. The functional currency represents the currency of primary economic area, in which the entity exists. The measurement unit is thousands of Eur ('Eur ths.'), unless stated otherwise. The amounts in parentheses represent negative values. The tables in these separate financial statements and notes may contain rounding differences.

The comparative amounts presented in these interim separate financial statements are those presented in the Separate statement of financial positions as at 31 December 2018 and the Separate statement of profit or loss and the Separate statement of other comprehensive income for the 9 months period ended 30 September 2018.

In the following notes, the Statement of financial position may be referred to as 'balance sheet' and the Statement of profit or loss may be referred to as 'income statement'.

c) Subsidiaries and associates

These interim separate financial statements were prepared based on equal accounting principles, accounting and measurement methods that were used as the basis for the preparation of the separate financial statements for the previous accounting period. During current accounting period for the 9 month period ended 30 September 2019 there were no changes in the accounting principles, accounting and measurement methods used. In compliance with the international accounting standard IAS 34 these interim separate financial statements do not comprise all information and disclosures as required in the separate financial statements as at year end. The complete set of disclosures related to subsidiaries and associates is presented in the separate financial statements for the previous accounting period in the Note Bc).

d) Accounting and measurement methods

Accounting and measurement methods that were used as the basis for the preparation of the interim separate financial statements did not change. In compliance with the international accounting standard IAS 34 these interim separate financial statements do not comprise all information and disclosures related to the accounting and measurement methods. The complete set of disclosures related to accounting and measurement methods are presented in the separate financial statements for the previous accounting period in the Note Bd).

e) Significant accounting judgements, assumption and estimates

The 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 related to the following areas:

- SPPI assessment;
- Business model assessment;
- Impairment of financial Instruments;
- Fair value of financial Instruments;
- Deferred tax assets.

Accounting judgements, assumption and estimates that were used as the basis for the preparation of these interim separate financial statements did not change. In compliance with the international accounting standard IAS 34 these interim separate financial statements do not comprise all information and disclosures related to the accounting judgements, assumption and estimates. For the complete set of disclosures related to accounting judgements, assumption and estimates these interim separate financial statements should be read in combination with the separate financial statements for the previous accounting period in the Note Be).

f) Application of new and amended IAS / IFRS

The Bank has adopted all the standards and interpretations issued by the International Accounting Standards Board (IASB) and the IFRS Interpretations Committee (IFRIC), as adopted by the European Union, which are valid for the current reporting period and relevant for its business.

C. Notes

1. Net interest income

EUR ths.	30.9.2018	30.9.2019
Interest and other similar income		
Financial assets at amortised cost	353 809	344 875
Loans and advances	273 811	267 063
Debt securities	79 995	77 807
Interest income	353 809	344 875
Non-trading financial assets at fair value through profit or loss	123	87
Financial assets - held for trading	10 870	10 905
Derivatives - hedge accounting, interest rate risk	(6 928)	(6 870)
Other assets	1 281	2 761
Negative interest from financial liabilities	713	260
Other similar income	6 059	7 143
Total interest income	359 868	352 018
Interest and other similar expenses		
Financial liabilities measured at amortised cost	(21 854)	(22 001)
Deposits	(10 171)	(9 252)
Debt securities in issue	(11 683)	(12 749)
Interest expenses	(21 854)	(22 001)
Financial liabilities - held for trading	(10 244)	(9 953)
Derivatives - hedge accounting, interest rate risk	860	3 563
Other liabilities	(90)	(2 259)
Other similar expenses	(9 474)	(8 649)
Total interest expenses	(31 328)	(30 650)
Net interest income	328 540	321 368

Interest income for the 9 month period ended 30 September 2019 included interests related to impaired financial assets in the amount of 6,3 mil. Eur (2018: 6,1 mil. Eur).

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 measured at amortised cost'.

The line item 'Other liabilities' comprises impact of implementation of new standard IFRS 16 Leases effective from 1 January 2019.

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2. Net fee and commission income

EUR ths.	30.9.2018	30.9.2019
Fee and commission income		
Securities	1 573	1 982
Issuances	473	136
Transfer orders	274	836
Other	826	1 010
Asset management	5 966	6 271
Custody	909	1 017
Collective investment	316	341
Other	593	676
Payment services	72 670	73 591
Card business	28 090	29 788
Others	44 580	43 803
Customer resources distributed but not managed	20 122	23 726
Collective investment	-	-
Insurance products (as agent)	20 107	23 714
Other	15	12
Lending Business	15 394	17 033
Loan commitments given	2 937	1 906
Financial guarantees given	2 724	2 905
Other lending business	9 733	12 222
Other	476	872
Total fee and commission income	117 110	124 492
Fee and commission expense		
Securities	(526)	(713)
Transfer orders	(519)	(711)
Other	(7)	(2)
Custody	(623)	(790)
Payment services	(12 115)	(11 961)
Card business	(9 157)	(8 761)
Others	(2 958)	(3 200)
Customer resources distributed but not managed	(1 447)	(960)
Insurance products (as agent)	(1 447)	(960)
Lending Business	(5 434)	(4 263)
Financial guarantees received	(13)	(12)
Other lending business	(5 421)	(4 251)
Other	(24)	(60)
Total fee and commission expense	(20 169)	(18 747)
Net fee and commission income	96 941	105 745

3. Dividend income

EUR ths.	30.9.2018	30.9.2019
Non-trading financial assets at fair value through profit or loss	702	512
Financial assets at fair value through other comprehensive income	260	323
Financial assets at cost	-	17
Dividend income	962	852

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4. Net trading result

EUR ths.	30.9.2018	30.9.2019
Securities and derivatives trading	2 288	12 460
Foreign exchange transactions	5 173	27
Result from hedge accounting	(350)	(74)
Net trading result	7 111	12 413

The line item 'Securities and derivatives trading' includes gains from the the Bank's market positions attributable to the Bank.

5. Gains / losses from financial instruments measured at fair value through profit or loss

EUR ths.	30.9.2018	30.9.2019
Result from measurement/sale of financial assets designated at fair value through profit or loss	(382)	-
Result from measurement/sale of financial assets mandatorily at fair value through profit or loss	2	124
Gains/losses from financial instruments measured at fair value through profit or loss	(380)	124

6. General administrative expenses

EUR ths.	30.9.2018	30.9.2019
Personnel expenses	(102 205)	(106 118)
Wages and salaries	(73 962)	(76 965)
Compulsory social security	(25 473)	(26 299)
Other personnel expenses	(2 770)	(2 584)
Other administrative expenses	(77 150)	(67 295)
Deposit insurance contribution	(866)	(962)
IT expenses	(28 414)	(27 769)
Expenses for office space	(21 653)	(10 098)
Office operating expenses	(7 855)	(8 059)
Advertising/marketing	(11 125)	(10 735)
Legal and consulting costs	(2 530)	(2 795)
Sundry administrative expenses	(4 707)	(6 877)
Depreciation and amortisation	(29 668)	(36 820)
Software and other intangible assets	(17 980)	(16 298)
Owner occupied real estate	(5 308)	(13 648)
Investment properties	(160)	(163)
Office furniture and equipment and sundry property and equipment	(6 220)	(6 711)
General administrative expenses	(209 023)	(210 233)

As at 30 September 2019 the Bank had 4 055 employees, thereof four members of the Board of Directors.
As at 30 September 2018 the Bank had 4 117 employees, thereof four members of the Board of Directors.

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In connection with the implementation of new standard IFRS 16 Leases the Bank presents rental costs (in 2018 included in the line 'Other administrative expenses') as a part of depreciation costs of real estates occupied by the owner (in the line item 'Depreciation and amortisation').

The Bank is legally obliged to make a contribution to the Deposit Protection Fund, which is accounted for in accordance with the IFRIC 21. The amount of this annual contribution is calculated based on the Bank's customer deposit liabilities. The contribution to the Deposit Protection Fund was paid in June 2019.

7. Impairment result from financial instruments

EUR ths.	30.9.2018	30.9.2019
Financial assets at amortised cost	(19 046)	(31 286)
Net allocation to risk provisions	(21 301)	(37 397)
Direct write-offs	(709)	(964)
Recoveries recorded directly to the income statement	2 964	7 075
Finance lease	57	(3 447)
Net allocation of provisions for commitments and guarantees given	1 642	6 717
Impairment result from financial instruments	(17 347)	(28 016)

8. Other operating result

EUR ths.	30.9.2018	30.9.2019
Other operating expenses	(29 394)	(30 417)
Allocation to other provisions	(91)	(995)
Levies on banking activities	(25 181)	(27 245)
Banking tax	(22 457)	(24 178)
Resolution fund	(2 724)	(3 067)
Other taxes	(162)	(155)
Other	(3 960)	(2 022)
Other operating income	798	1 164
Release of other provisions	229	1 028
Gains from derecognition of tangible and intangible assets (other than goodwill)	-	136
Other	569	-
Other operating result	(28 596)	(29 253)

The Bank is legally obliged to make a contribution to the National resolution fund ('Resolution fund'), which is accounted for in accordance with the IFRIC 21. Estimated amount of contribution is during the year recorded on the balance sheet line item 'Provisions'. The contribution to the Resolution fund was paid in May 2019.

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 %.

10. Cash and cash balances

EUR ths.	31.12.2018	30.9.2019
Cash on hand	407 193	348 150
Cash balances at central banks	1 704	64 972
Other demand deposits to credit institutions	7 196	5 248
Cash and cash balances	416 093	418 370

As at 30 September 2019 the balances at central banks included a mandatory reserve deposit in the amount of 138,9 mil. Eur. The Bank anticipates that the prescribed average balance of mandatory reserve deposit will be satisfied, however it is not possible to determine the actual fulfilment because monitored period ends after the issuance of these interim separate financial statements. For the period ending 31 December 2018 the prescribed average balance of the mandatory reserve deposit amounted to 134,4 mil. Eur and the actual fulfilment was 100,05 %.

For the purpose of the Statement of cash flows, cash and cash equivalents include accounts with central banks and accounts with other credit institutions repayable on demand. The mandatory reserve deposit is excluded from cash and cash equivalents. This deposit is repayable on demand, however it is not used for a day-to-day operation, as the Bank is required to meet a defined average balance during a monitored period.

11. Derivatives held for trading

EUR ths.	31.12.2018			30.9.2019		
	Notional value	Positive fair value	Negative fair value	Notional value	Positive fair value	Negative fair value
Derivatives held in the trading book	1 733 868	42 272	40 368	2 315 474	51 933	46 714
Interest rate derivatives	1 434 030	10 285	8 468	2 101 538	25 063	23 426
Equity derivatives	1 451	-	-	-	-	-
Foreign exchange derivatives	298 387	31 987	31 900	213 936	26 870	23 288
Commodity derivatives	-	-	-	-	-	-
Derivatives held in the banking book	65 771	669	693	101 432	639	638
Interest rate derivatives	-	-	-	-	-	-
Equity derivatives	65 088	669	669	101 432	639	638
Foreign exchange derivatives	683	-	24	-	-	-
Total gross amounts	1 799 639	42 941	41 061	2 416 906	52 572	47 352

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

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

EUR ths.	31.12.2018		30.9.2019	
	Designated at fair value	Mandatorily at fair value	Designated at fair value	Mandatorily at fair value
Equity instruments	-	5 620	-	5 620
Debt securities	-	23 622	-	3 155
Credit institutions	-	20 170	-	-
Other financial corporations	-	3 452	-	3 155
Non-trading financial assets at fair value through profit or loss	-	29 242	-	8 775

Debt securities classified under category 'Mandatorily at fair value' represents financial assets, which do not comply with the SPPI criteria under IFRS 9. For 'Equity Instruments' presented under category 'Mandatorily at fair value' the Bank apply the same criteria with combination of business model.

13. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include only Equity Instruments in amount of 83,8 mil. Eur that the Bank holds for strategic business decisions and are not subject to any impairment requirements. All the accumulated fair value movements for these investments are presented solely in other comprehensive income (OCI) with no subsequent presentation in Profit or loss at any time point allowed.

14. Financial assets at amortised cost

Gross carrying amounts and credit loss allowances

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 30.9.2019											
Debt securities	3 533 844	-	-	-	3 533 844	(386)	-	-	-	(386)	3 533 458
General governments	3 221 790	-	-	-	3 221 790	(246)	-	-	-	(246)	3 221 544
Credit institutions	194 893	-	-	-	194 893	(106)	-	-	-	(106)	194 787
Other financial corporations	25 105	-	-	-	25 105	(16)	-	-	-	(16)	25 089
Non-financial corporations	92 056	-	-	-	92 056	(18)	-	-	-	(18)	92 038
Loans and advances to banks	115 418	3	-	-	115 421	(30)	-	-	-	(30)	115 391
Credit institutions	115 418	3	-	-	115 421	(30)	-	-	-	(30)	115 391
Loans and advances to customers	12 888 616	523 106	356 968	96 234	13 864 924	(33 383)	(36 282)	(224 120)	(50 756)	(344 541)	13 520 383
General governments	229 708	627	-	-	230 335	(220)	(20)	-	-	(240)	230 095
Other financial corporations	122 417	907	65	-	123 389	(288)	(30)	(43)	-	(361)	123 028
Non-financial corporations	2 867 514	276 932	45 602	91 568	3 281 616	(7 806)	(10 840)	(27 235)	(48 156)	(94 037)	3 187 579
Households	9 668 977	244 640	311 301	4 666	10 229 584	(25 069)	(25 392)	(196 842)	(2 600)	(249 903)	9 979 681
Total	16 537 878	523 109	356 968	96 234	17 514 189	(33 799)	(36 282)	(224 120)	(50 756)	(344 957)	17 169 232

The amounts represent the maximum exposure to credit risk. As at 30 September 2019 the Bank had no reverse repo agreements.

As at 30 September 2019, 15 largest customers accounted for 5,2 % of the gross loan portfolio amounting to 726,6 mil. Eur.

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	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As of 31.12.2018											
Debt securities	3 551 013	-	-	-	3 551 013	(383)	-	-	-	(383)	3 550 630
General governments	3 301 947	-	-	-	3 301 947	(263)	-	-	-	(263)	3 301 684
Credit institutions	127 676	-	-	-	127 676	(75)	-	-	-	(75)	127 601
Non-financial corporations	96 113	-	-	-	96 113	(20)	-	-	-	(20)	96 093
Loans and advances to banks	47 819	1	-	-	47 820	(23)	-	-	-	(23)	47 797
Credit institutions	47 819	1	-	-	47 820	(23)	-	-	-	(23)	47 797
Loans and advances to customers	12 398 239	327 849	338 895	102 781	13 167 764	(35 401)	(33 865)	(229 723)	(51 337)	(350 326)	12 817 438
General governments	230 021	111	-	-	230 132	(193)	(2)	-	-	(195)	229 937
Other financial corporations	154 560	93	10	-	154 663	(164)	(12)	(8)	-	(184)	154 479
Non-financial corporations	2 734 873	73 359	25 040	97 682	2 930 954	(6 972)	(4 084)	(16 906)	(48 396)	(76 358)	2 854 596
Households	9 278 785	254 286	313 845	5 099	9 852 015	(28 072)	(29 767)	(212 809)	(2 941)	(273 589)	9 578 426
Total	15 997 071	327 850	338 895	102 781	16 766 597	(35 807)	(33 865)	(229 723)	(51 337)	(350 732)	16 415 865

As at 31 December 2018, 15 largest customers accounted for 5,3 % of the gross loan portfolio amounting to 693,8 mil. Eur.

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Allowances for financial assets at amortised cost

EUR ths.	01.01.2019	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	Net changes due to modifications without derecognition	Decrease in allowance account due to write-offs	Other adjustments	30.9.2019
Debt securities									
Stage 1	(383)	(37)	17	17	-	-	-	-	(386)
General governments	(262)	(3)	10	10	-	-	-	-	(245)
Credit institutions	(75)	(34)	7	(5)	-	-	-	-	(107)
Other financial corporations	(26)	-	-	9	-	-	-	-	(17)
Non-financial corporations	(20)	-	-	3	-	-	-	-	(17)
Stage 2	-	-	-	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-	-	-
Total allowances for debt securities	(383)	(37)	17	17	-	-	-	-	(386)
EUR ths.	01.01.2019	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	Net changes due to modifications without derecognition	Decrease in allowance account due to write-offs	Other adjustments	30.9.2019
Loans and advances to banks									
Stage 1	(23)	(3 117)	3 217	(107)	-	-	-	-	(30)
Credit institutions	(23)	(3 117)	3 217	(107)	-	-	-	-	(30)
Stage 2	-	-	-	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-	-	-
Total allowances for loans and advances to banks	(23)	(3 117)	3 217	(107)	-	-	-	-	(30)

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EUR ths.	01.01.2019	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	Net changes due to modifications without derecognition	Decrease in allowance account due to write-offs	Other adjustments	30.9.2019
Loans and advances to customers									
Stage 1	(35 401)	(19 981)	930	9 919	11 234	-	43	(129)	(33 385)
General governments	(193)	(61)	10	36	(12)	-	-	-	(220)
Other financial corporations	(164)	(1 254)	1	1 087	42	-	-	-	(288)
Non-financial corporations	(6 972)	(9 555)	211	7 681	991	-	-	(163)	(7 807)
Households	(28 072)	(9 111)	708	1 115	10 213	-	43	34	(25 070)
Stage 2	(33 865)	(5 191)	408	19 098	(16 035)	-	99	(796)	(36 282)
General governments	(2)	-	-	54	(72)	-	-	-	(20)
Other financial corporations	(12)	(24)	2	23	(19)	-	-	-	(30)
Non-financial corporations	(4 084)	(2 087)	63	3 525	(7 398)	-	6	(866)	(10 841)
Households	(29 767)	(3 080)	343	15 496	(8 546)	-	93	70	(25 391)
Stage 3	(229 724)	(4 067)	54 374	(34 623)	(10 028)	-	5 003	(5 057)	(224 122)
Other financial corporations	(8)	-	8	(43)	-	-	-	-	(43)
Non-financial corporations	(16 905)	(919)	3 810	(6 130)	(1 541)	-	50	(5 600)	(27 235)
Households	(212 811)	(3 148)	50 556	(28 450)	(8 487)	-	4 953	543	(196 844)
POCI	(51 336)	-	4 178	(5 346)	-	-	1 752	-	(50 752)
Non-financial corporations	(48 396)	-	3 860	(5 155)	-	-	1 537	-	(48 154)
Households	(2 940)	-	318	(191)	-	-	215	-	(2 598)
Total allowances for loans and advances to customers	(350 326)	(29 239)	59 890	(10 952)	(14 829)	-	6 897	(5 982)	(344 541)

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases, reclassifications between stages as well as use of the credit loss allowances. Not all of these movements are accounted through income statement, so the full reconciliation to 'Impairment result from financial instruments' line in the Statement of profit or loss is not achievable. Furthermore certain expenses such as write offs, sales and unwinding are recognised in the balance sheet line 'Financial assets at amortised cost' and are not disclosed in the movement table.

In 2019 the column 'Other adjustments' contains loss allowances acquired in connection with acquisition of part of business from subsidiary S Slovensko, spol. s r.o.

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Debt securities									
Stage 1	(459)	(25)	21	77	3	-	-	-	(383)
General governments	(306)	(2)	3	43	-	-	-	-	(262)
Credit institutions	(71)	(15)	18	(7)	-	-	-	-	(75)
Other financial corporations	-	(8)	-	19	(37)	-	-	-	(26)
Non-financial corporations	(82)	-	-	22	40	-	-	-	(20)
Stage 2	-	-	-	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-	-	-
Total allowances for debt securities	(459)	(25)	21	77	3	-	-	-	(383)
EUR ths.	01.01.2018	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	Net changes due to modifications without derecognition	Decrease in allowance account due to write-offs	Other adjustments	31.12.2018
Loans and advances to banks									
Stage 1	-	(1 971)	1 992	(44)	-	-	-	-	(23)
Stage 2	-	-	-	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-	-	-
Total allowances for loans and advances to banks	-	(1 971)	1 992	(44)	-	-	-	-	(23)

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EUR ths.	01.01.2018	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	Net changes due to modifications without derecognition	Decrease in allowance account due to write-offs	Other adjustments	31.12.2018
Loans and advances to customers									
Stage 1	(35 603)	(28 573)	1 439	11 187	16 109	-	40	-	(35 401)
General governments	(189)	(76)	-	22	50	-	-	-	(193)
Other financial corporations	(210)	(655)	3	699	(1)	-	-	-	(164)
Non-financial corporations	(8 570)	(15 292)	420	13 934	2 536	-	-	-	(6 972)
Households	(26 634)	(12 550)	1 016	(3 468)	13 524	-	40	-	(28 072)
Stage 2	(39 736)	(6 410)	460	19 591	(7 915)	-	145	-	(33 865)
General governments	(3)	(16)	-	17	-	-	-	-	(2)
Other financial corporations	(5)	(8)	1	6	(6)	-	-	-	(12)
Non-financial corporations	(6 148)	(1 785)	68	5 715	(1 952)	-	18	-	(4 084)
Households	(33 580)	(4 601)	391	13 853	(5 957)	-	127	-	(29 767)
Stage 3	(223 927)	(4 692)	3 752	(25 188)	(32 262)	-	52 593	-	(229 724)
General governments	(1)	-	-	-	-	-	1	-	-
Other financial corporations	(19)	(6)	-	3	-	-	14	-	(8)
Non-financial corporations	(26 355)	(1 763)	17	1 147	(2 656)	-	12 705	-	(16 905)
Households	(197 552)	(2 923)	3 735	(26 338)	(29 606)	-	39 873	-	(212 811)
POCI	(59 539)	-	896	1 317	-	-	5 990	-	(51 336)
Other financial corporations	(281)	-	-	281	-	-	-	-	-
Non-financial corporations	(54 834)	-	663	194	-	-	5 581	-	(48 396)
Households	(4 424)	-	233	842	-	-	409	-	(2 940)
Total allowances for loans and advances to customers	(358 805)	(39 675)	6 547	6 907	(24 068)	-	58 768	-	(350 326)

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EUR ths.	31.12.2018	30.9.2019
Transfers between Stage 1 and Stage 2	356 656	456 973
To Stage 2 from Stage 1	171 369	359 783
To Stage 1 from Stage 2	185 287	97 190
Transfers between Stage 2 and Stage 3	63 831	58 197
To Stage 3 from Stage 2	47 228	50 378
To Stage 2 from Stage 3	16 603	7 819
Transfers between Stage 1 and Stage 3	82 636	70 914
To Stage 3 from Stage 1	63 029	59 656
To Stage 1 from Stage 3	19 607	11 258

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15. Finance lease receivables

The Bank acquired finance lease receivables as a result of the merger of the former subsidiary Leasing Slovenskej sporiteľne, a.s. in 2015. The principal assets held under lease arrangements include cars and other technical equipment.

Gross carrying amounts and credit loss allowances

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 30.9.2019											
General governments	168	-	-	-	168	-	-	-	-	-	168
Other financial corporations	256	-	-	-	256	-	-	-	-	-	256
Non-financial corporations	176 916	4 616	10 945	-	192 477	(191)	(65)	(6 883)	-	(7 139)	185 338
Households	8 783	691	2 281	-	11 755	(15)	-	(1 354)	-	(1 369)	10 386
Total	186 123	5 307	13 226	-	204 656	(206)	(65)	(8 237)	-	(8 508)	196 148

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 31.12.2018											
General governments	57	-	-	-	57	-	-	-	-	-	57
Other financial corporations	349	-	-	-	349	-	-	-	-	-	349
Non-financial corporations	127 569	168	289	-	128 026	(80)	-	(107)	-	(187)	127 839
Households	1 261	11	3	-	1 275	(1)	-	(3)	-	(4)	1 271
Total	129 236	179	292	-	129 707	(81)	-	(110)	-	(191)	129 516

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Allowances for finance lease receivables

EUR ths.	01.01.2019	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	Net changes due to modifications without derecognition	Decrease in allowance account due to write-offs	Other adjustments	30.9.2019
Stage 1	(81)	(261)	7	(10)	231	-	-	(92)	(206)
Non-financial corporations	(80)	(259)	7	(34)	227	-	-	(53)	(192)
Households	(1)	(1)	-	23	4	-	-	(39)	(14)
Stage 2	-	-	1	139	46	-	-	(251)	(65)
Non-financial corporations	-	-	1	121	(2)	-	-	(184)	(64)
Households	-	-	-	18	48	-	-	(67)	(1)
Stage 3	(110)	-	204	(3 680)	(62)	-	44	(4 633)	(8 237)
Non-financial corporations	(107)	-	169	(2 717)	(3)	-	33	(4 258)	(6 883)
Households	(3)	-	35	(963)	(59)	-	11	(375)	(1 354)
POCI	-	-	-	-	-	-	-	-	-
Total	(191)	(261)	212	(3 551)	215	-	44	(4 976)	(8 508)

In 2019 the column 'Other adjustments' contains loss allowances acquired in connection with acquisition of part of business from subsidiary S Slovensko, spol. s r.o.

EUR ths.	01.01.2018	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	Net changes due to modifications without derecognition	Decrease in allowance account due to write-offs	Other adjustments	31.12.2018
Stage 1	(196)	(98)	2	211	-	-	-	-	(81)
Other financial corporations	(1)	(1)	-	2	-	-	-	-	-
Non-financial corporations	(194)	(96)	-	210	-	-	-	-	(80)
Households	(1)	(1)	2	(1)	-	-	-	-	(1)
Stage 2	-	-	-	-	-	-	-	-	-
Stage 3	(541)	-	-	217	(28)	-	242	-	(110)
Non-financial corporations	(493)	-	-	183	(28)	-	231	-	(107)
Households	(48)	-	-	34	-	-	11	-	(3)
POCI	-	-	-	-	-	-	-	-	-
Total	(737)	(98)	2	428	(28)	-	242	-	(191)

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Transfers of gross carrying amount between impairment stages

EUR ths.	31.12.2018	30.9.2019
Transfers between Stage 1 and Stage 2	475	5 071
To Stage 2 from Stage 1	475	4 159
To Stage 1 from Stage 2	-	912
Transfers between Stage 2 and Stage 3	-	3 503
To Stage 3 from Stage 2	-	3 503
To Stage 2 from Stage 3	-	-
Transfers between Stage 1 and Stage 3	159	3 318
To Stage 3 from Stage 1	159	3 318
To Stage 1 from Stage 3	-	-

16. Hedge accounting derivatives

EUR ths.	31.12.2018			30.9.2019		
	Notional value	Positive fair value	Negative fair value	Notional value	Positive fair value	Negative fair value
Fair value hedges	895 521	9 905	41 348	1 145 521	38 508	59 732
Interest rate	895 521	9 905	41 348	1 145 521	38 508	59 732
Cash flow hedges	-	-	-	-	-	-
Total gross amounts	895 521	9 905	41 348	1 145 521	38 508	59 732

Fair value hedge of assets

As at 30 September 2019 the Bank held in portfolio of financial assets at amortised cost fixed rate bonds denominated in Eur with nominal value of 381,2 mil. Eur (2018: 381,2 mil. Eur). 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 year 2019 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 16,7 mil. Eur (2018: net gain 4,8 mil. Eur). On the other hand, a net gain on the hedged item attributable to the hedged risk amounted to 16,5 mil. Eur (2018: net loss 4,6 mil. Eur).

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 21. As at 30 September 2019 the Bank holds covered bonds in total notional value of 764,3 mil. Eur (2018: 514,3 mil. Eur).

During the year 2019 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 27,9 mil. Eur (2018: net loss 2,9 mil. Eur). On the other hand, a net loss on the hedged item attributable to the hedged risk amounted to 27,9 mil. Eur (2018: net gain 2,4 mil. Eur).

17. Property and equipment

Increase in the value of Property and equipment relates to initial application of international accounting standard IFRS 16 Leases, which became effective as at 1 January 2019. As at the date of transition to IFRS 16 the Bank recorded the right of use to the property in the amount of 45,1 mil. Eur into the Property and equipment. The value of asset represents the financial valuation of all leasing contracts that relates to real estates used by the Bank. On the liabilities side the Bank recorded liabilities from financial leases in the equal amount. The value of asset is depreciated during the lifetime of the asset. As at 30 September 2019 the value of right of use represents 39,5 mil. Eur and the value of liabilities from financial leases is of 40,1 mil. Eur.

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18. Trade and other receivables**Gross carrying amounts and credit loss allowances**

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 30.9.2019											
General governments	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	881	-	-	-	881	(2)	-	-	-	(2)	879
Non-financial corporations	94 873	2 327	3 284	-	100 485	(256)	(6)	(2 920)	-	(3 182)	97 303
Households	5	-	410	-	415	-	-	(410)	-	(410)	5
Total	96 412	2 327	3 694	-	102 434	(258)	(6)	(3 330)	-	(3 594)	98 840

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 31.12.2018											
Non-financial corporations	93 520	2 281	3 111	-	98 912	(307)	(8)	(2 855)	-	(3 171)	95 742
Households	105	-	397	-	502	-	-	(397)	-	(397)	105
Total	93 725	2 346	3 508	-	99 579	(307)	(8)	(3 252)	-	(3 568)	96 012

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

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Allowances for trade and other receivables

EUR ths.	01.01.2018	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	Net changes due to modifications without derecognition	Decrease in allowance account due to write-offs	Other adjustments	30.9.2019
Stage 1	(307)	(973)	1	1 021	-	-	-	-	(258)
Other financial corporations	-	(2)	-	-	-	-	-	-	(2)
Non-financial corporations	(307)	(971)	1	1 021	-	-	-	-	(256)
Stage 2	(8)	-	-	1	1	-	-	-	(6)
Non-financial corporations	(8)	-	-	1	1	-	-	-	(6)
Stage 3	(3 253)	(25)	-	(6)	(237)	-	546	(355)	(3 330)
Non-financial corporations	(2 856)	(14)	-	(4)	(237)	-	546	(355)	(2 920)
Households	(397)	(11)	-	(2)	-	-	-	-	(410)
POCI	-	-	-	-	-	-	-	-	-
Total	(3 568)	(998)	1	1 016	(236)	-	546	(355)	(3 594)

In 2019 the column 'Other adjustments' contains loss allowances acquired in connection with acquisition of part of business from subsidiary S Slovensko, spol. s r.o.

EUR ths.	01.01.2018	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	Net changes due to modifications without derecognition	Decrease in allowance account due to write-offs	Other adjustments	31.12.2018
Stage 1	(247)	(3 008)	2 066	882	-	-	-	-	(307)
General governments	-	(3)	-	3	-	-	-	-	-
Other financial corporations	-	(4)	-	4	-	-	-	-	-
Non-financial corporations	(247)	(2 969)	2 055	854	-	-	-	-	(307)
Households	-	(32)	11	21	-	-	-	-	-
Stage 2	-	-	-	(8)	-	-	-	-	(8)
Non-financial corporations	-	-	-	(8)	-	-	-	-	(8)
Stage 3	(3 206)	-	-	(232)	(2)	-	187	-	(3 253)
Non-financial corporations	(2 826)	-	-	(215)	(2)	-	187	-	(2 856)
Households	(380)	-	-	(17)	-	-	-	-	(397)
POCI	-	-	-	-	-	-	-	-	-
Total	(3 453)	(3 008)	2 066	642	(2)	-	187	-	(3 568)

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EUR ths.	31.12.2018	30.9.2019
Transfers between Stage 1 and Stage 2	1 597	2 515
To Stage 2 from Stage 1	1 597	2 326
To Stage 1 from Stage 2	-	189
Transfers between Stage 2 and Stage 3	-	113
To Stage 3 from Stage 2	-	113
To Stage 2 from Stage 3	-	-
Transfers between Stage 1 and Stage 3	388	247
To Stage 3 from Stage 1	388	247
To Stage 1 from Stage 3	-	-

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19. Investments in subsidiaries and associates

EUR ths.	31.12.2018	30.9.2019
Investment in subsidiaries	14 906	39 754
Investment in associate	8 142	8 142
Total	23 048	47 896

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

EUR ths.	Cost		Impairment		Net book value	
	31.12.2018	30.9.2019	31.12.2018	30.9.2019	31.12.2018	30.9.2019
Subsidiaries	14 906	39 754	-	-	14 906	39 754
Procurement Services SK, s.r.o.	3	3	-	-	3	3
Služby SLSP, s. r. o.	14 903	14 903	-	-	14 903	14 903
S Slovensko, spol. s r.o.	-	24 848	-	-	-	24 848
Associates	8 142	8 142	-	-	8 142	8 142
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, spol. s r. o.	7 046	7 046	-	-	7 046	7 046
Total	23 048	47 896	-	-	23 048	47 896

The Bank performs impairment review of investments in subsidiaries and associates. Impairment losses and their reversals are recognized in the income statement line item 'Other operating result'.

Investments in subsidiaries of Slovenská sporiteľňa, a.s.

Business name	Place of business	Main business activity	Ownership held	Voting rights held
Služby SLSP, s.r.o.	Tomášikova 48 Bratislava 832 01 Slovenská republika	Ancillary bank services	100,00%	100,00%
Realitná spoločnosť Slovenskej sporiteľne, a.s. (100 % subsidiary of Služby SLSP, s.r.o.)	Tomášikova 48 Bratislava 832 10 Slovenská republika	Real estate agency	100,00%	100,00%
Laned, a.s. (100 % subsidiary of Služby SLSP, s.r.o.)	Tomášikova 48 Bratislava 832 71 Slovenská republika	Real estate company	100,00%	100,00%
S Slovensko, spol. s r.o.	Tomášikova 48 Bratislava 831 04 Slovenská republika	Leasing company	100,00%	100,00%
S Rail Lease, s.r.o. (97 % subsidiary of S Slovensko, spol. s r.o., 3 % direct participation of Slovenská sporiteľňa, a.s.)	Tomášikova 48 Bratislava 831 04 Slovenská republika	Leasing company	100,00%	100,00%
Procurement Services SK, s.r.o.	Tomášikova 48 Bratislava 832 75 Slovenská republika	Procurement	51,00%	51,00%

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Investments in associates of Slovenská sporiteľňa, a.s.

Business name	Place of business	Main business activity	Ownership held	Voting rights held
Prvá stavebná sporiteľňa, a.s.	Bajkalská 30 Bratislava 829 48 Slovenská republika	Banking	9.98%	35.00%
Slovak Banking Credit Bureau, s.r.o.	Mlynské Nivy 14 Bratislava 821 09 Slovenská republika	Retail credit register	33.33%	33.33%
Holding Card Service, spol. s r. o.	Olbrachtova 1929/62 140 00 Praha 4 Česká republika	Equity release company	24,62%	24,62%

Changes during the year 2019

As at 1 March 2019 the Bank acquired 100 % share in the company S Slovensko, spol. s r.o. This share was acquired from parent company Erste Group Bank AG in total amount of 24,8 mil. Eur.

As at 12 April 2019 the Bank acquired part of a business from its subsidiary S Slovensko, spol. s r.o. and took over total assets amounting 142,5 mil. Eur (out of which: loans and advances to customers in amount of 96,3 mil. Eur and finance lease receivables in amount of 44,8 mil. Eur) and total liabilities amounting to 125,1 mil. Eur.

Changes during the year 2018

In January 2018 the share in the company Holding Card Service, spol. s r.o. decreased from 30,99 % to 24,62 %. The value of share represents 7 046 ths. Eur as at 30 September 2019. Change of share related to increase in equity of the company Holding Card Service, spol. s r.o. because of the additional contribution to the funds and transfer of 10 % share owned by Česká spořitelna, a. s. from Global Payments, s. r. o. to Holding Card Service, spol. s r.o. The sole depositor was Česká spořitelna, a. s.

20. Other assets

EUR ths.	31.12.2018	30.9.2019
Client settlement	10 956	16 527
Trade receivables	-	-
Personnel balances	5 256	5 555
State budget, social and health insurance, taxes	1 274	10 863
Sundry assets	623	570
Other assets	18 109	33 515

21. Financial liabilities measured at amortised cost

Deposits from banks

EUR ths.	31.12.2018	30.9.2019
Overnight deposits	4 710	2 768
Term deposits	195 744	167 686
Repurchase agreements	50 846	50 612
Deposits from banks	251 300	221 066

Deposits from customers

EUR ths.	31.12.2018	30.9.2019
Overnight deposits	7 880 091	8 679 107
Non-savings deposits	7 880 091	8 679 107
General governments	73 317	97 385
Other financial corporations	256 347	458 847
Non-financial corporations	1 622 482	1 731 923
Households	5 927 945	6 390 952
Term deposits	5 777 280	5 426 734
Deposits with agreed maturity	2 560 462	1 867 804
Non-savings deposits	2 560 462	1 867 804
General governments	491 455	50 712
Other financial corporations	319 321	300 392
Non-financial corporations	217 545	231 010
Households	1 532 141	1 285 690
Deposits redeemable at notice	3 216 818	3 558 930
Households	3 216 818	3 558 930
Deposits from customers	13 657 372	14 105 841
General governments	564 772	148 097
Other financial corporations	575 668	759 239
Non-financial corporations	1 840 027	1 962 933
Households	10 676 905	11 235 572

As at 30 September 2019, no embedded derivatives were included in deposits from customers (neither at the year end 2018).

As at 30 September 2019, no deposits from customers were collateralised by securities (neither at the year end 2018).

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Debt securities issued

EUR ths.	31.12.2018	30.9.2019
Subordinated issues	72 792	74 835
Other debt securities issued	1 730 495	2 045 437
Bonds / Investment certificates	248 580	153 268
Covered Bonds	1 481 915	1 892 169
Debt securities issued	1 803 287	2 120 272

Subordinated debt securities issued

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

The subordinated debt securities issued listed in the following table and marked as 'Subordinated bonds*' included embedded derivatives, which were separated and disclosed on the balance sheet line item 'Financial liabilities – held for trading'. As at 30 September 2019 the fair value of these derivatives amounted 0,0 mil. Eur (2018: 0,0 mil. Eur).

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2018	2019
Subordinated Bonds	August 2010	August 2020	4,30%	10 000	1 000	EUR	13 453	13 846
Subordinated Bonds	August 2011	August 2021	4,30%	10 000	1 000	EUR	12 918	13 304
Subordinated Bonds*	November 2011	November 2023	4,58%	4 250	1 000	EUR	5 341	5 517
Subordinated Bonds*	June 2012	June 2022	5,80%	11 000	1 000	EUR	14 475	15 066
Subordinated Bonds*	November 2012	November 2022	4,30%	9 000	1 000	EUR	10 844	11 212
Subordinated Bonds	September 2018	September 2028	2,88%	33	100 000	EUR	3 326	3 303
Subordinated Bonds	September 2018	September 2028	1,63%	33	100 000	EUR	3 316	3 302
Subordinated Bonds	November 2018	November 2028	2,45%	91	100 000	EUR	9 119	9 286
Total							72 792	74 835

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 semiannual 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.

As at 30 September 2019 other debt securities issued included embedded derivatives (equity and commodities) in the amount of 0,5 mil. Eur (2018: 0,6 mil. Eur), which were separated and disclosed in the line items 'Financial assets – held for trading' and 'Financial liabilities – held for trading'.

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

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EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2018	2019
Covered Bonds	July 2007	July 2027	4,95%	250	66 388	EUR	16 949	16 744
Covered Bonds	April 2008	April 2021	5,00%	250	66 388	EUR	17 183	16 972
Covered Bonds	December 2012	December 2019	2,50%	66	50 000	EUR	3 305	3 325
Covered Bonds	January 2013	January 2025	3,10%	87	50 000	EUR	4 412	4 377
Covered Bonds	February 2013	February 2019	-	-	1 000	EUR	4 954	-
Covered Bonds	March 2013	March 2019	-	-	1 000	EUR	4 857	-
Covered Bonds	April 2013	April 2019	-	0	1 000	EUR	4 867	-
Covered Bonds	June 2013	December 2019	2,00%	4 116	1 000	EUR	4 156	4 140
Covered Bonds	June 2013	June 2028	3,00%	132	50 000	EUR	6 615	6 664
Covered Bonds	July 2013	January 2020	2,00%	2 200	1 000	EUR	2 244	2 210
Covered Bonds	August 2013	August 2019	-	0	1 000	EUR	2 559	-
Covered Bonds	August 2013	August 2019	-	0	1 000	EUR	4 267	-
Covered Bonds	September 2013	September 2019	-	0	1 000	EUR	6 422	-
Covered Bonds	October 2013	October 2019	2,00%	5 777	1 000	EUR	5 851	5 828
Covered Bonds	November 2013	November 2019	2,00%	6 631	1 000	EUR	6 666	6 679
Covered Bonds	December 2013	December 2019	2,00%	9 539	1 000	EUR	9 585	9 592
Covered Bonds	December 2013	December 2019	2,05%	70	50 000	EUR	3 504	3 522
Covered Bonds	February 2014	August 2020	2,00%	9 841	1 000	EUR	9 955	9 870
Covered Bonds	February 2014	February 2029	2,80%	97	50 000	EUR	4 899	4 864
Covered Bonds	March 2014	March 2021	2,00%	8 263	1 000	EUR	8 411	8 267
Covered Bonds	March 2014	March 2022	2,00%	220	50 000	EUR	11 124	11 078
Covered Bonds	May 2014	May 2021	1,90%	4 897	1 000	EUR	4 938	4 933
Covered Bonds	June 2014	June 2021	1,75%	9 387	1 000	EUR	9 420	9 437
Covered Bonds	July 2014	July 2021	1,55%	3 480	1 000	EUR	3 534	3 491
Covered Bonds	November 2014	November 2020	0,88%	150	100 000	EUR	15 017	15 115
Covered Bonds	February 2015	February 2022	0,88%	350	100 000	EUR	35 261	35 188
Covered Bonds	February 2015	February 2019	-	0	100 000	EUR	50 023	-
Covered Bonds	March 2015	March 2020	1,25%	4 187	1 000	EUR	4 222	4 191
Covered Bonds	June 2015	June 2020	1,20%	4 833	1 000	EUR	4 894	4 850
Covered Bonds	July 2015	July 2020	1,20%	4 820	1 000	EUR	4 882	4 831
Covered Bonds	July 2015	July 2020	0,88%	500	100 000	EUR	50 142	50 052
Covered Bonds	August 2015	August 2025	1,38%	100	100 000	EUR	10 004	9 975
Covered Bonds	August 2015	August 2022	1,00%	100	100 000	EUR	10 018	9 997
Covered Bonds	August 2015	August 2020	1,20%	4 901	1 000	EUR	4 996	4 906
Covered Bonds	September 2015	September 2020	1,20%	4 278	1 000	EUR	4 308	4 279
Covered Bonds	October 2015	October 2020	1,20%	3 536	1 000	EUR	3 549	3 554
Covered Bonds	November 2015	November 2020	1,20%	2 962	1 000	EUR	2 994	2 974
Covered Bonds	November 2015	November 2020	0,63%	400	100 000	EUR	40 031	40 221
Covered Bonds	December 2015	December 2021	0,63%	170	100 000	EUR	17 001	17 082
Covered Bonds	February 2016	February 2021	0,50%	500	100 000	EUR	50 218	50 156
Covered Bonds	March 2016	March 2021	1,05%	6 926	1 000	EUR	6 990	6 930
Covered Bonds	March 2016	March 2019	-	0	100 000	EUR	6 002	-
Covered Bonds	April 2016	April 2021	1,05%	4 946	1 000	EUR	4 961	4 971
Covered Bonds	March 2016	March 2026	1,00%	90	100 000	EUR	8 996	8 981
Covered Bonds	May 2016	May 2021	1,00%	4 952	1 000	EUR	4 984	4 972
Covered Bonds	June 2016	June 2021	0,00%	3 910	1 000	EUR	3 853	3 849
Covered Bonds	May 2016	November 2020	0,16%	500	100 000	EUR	50 008	50 030
Covered Bonds	July 2016	July 2021	0,90%	4 889	1 000	EUR	10 916	11 774
Covered Bonds	August 2016	August 2021	0,80%	4 924	1 000	EUR	4 975	4 930
Covered Bonds	August 2016	August 2021	0,75%	4 867	1 000	EUR	4 919	4 870
Covered Bonds	September 2016	September 2021	0,70%	4 917	1 000	EUR	4 952	4 918
Covered Bonds	October 2016	October 2021	0,65%	4 937	1 000	EUR	4 971	4 951
Covered Bonds	November 2016	November 2021	0,25%	1 000	100 000	EUR	100 005	100 196
Covered Bonds	December 2016	December 2021	0,65%	9 789	1 000	EUR	9 831	9 838
Covered Bonds	March 2017	March 2025	0,75%	1 000	100 000	EUR	100 347	100 190
Covered Bonds	May 2017	May 2019	-	0	100 000	EUR	29 994	-
Covered Bonds	June 2017	June 2022	0,38%	50	100 000	EUR	4 999	4 996

The table continues on the following page.

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EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2018	2019
Covered Bonds	October 2017	October 2022	0,50%	1 500	100 000	EUR	149 974	150 574
Covered Bonds	August 2018	August 2025	0,63%	2 500	100 000	EUR	252 153	263 392
Covered Bonds	December 2018	December 2024	0,50%	2 500	100 000	EUR	249 846	260 392
Covered Bonds	June 2019	June 2026	0,13%	5 000	100 000	EUR	-	502 048
Investment Certificates	March 2014	March 2019	-	0	5 000	PLN	609	-
Investment Certificates	March 2014	March 2019	-	0	1 000	EUR	798	-
Investment Certificates	June 2016	June 2020	3,70%	400	1 000	EUR	423	415
Senior Unsecured Bonds	December 2013	December 2019	0,00%	572	1 000	EUR	624	581
Senior Unsecured Bonds	September 2014	September 2019	-	0	1 000	EUR	13 925	-
Senior Unsecured Bonds	September 2014	September 2019	-	0	100 000	EUR	100 295	-
Senior Unsecured Bonds	December 2016	December 2021	0,65%	4 434	1 000	EUR	4 915	4 456
Senior Unsecured Bonds	March 2017	March 2022	0,60%	4 647	1 000	EUR	4 695	4 661
Senior Unsecured Bonds	April 2017	April 2022	0,60%	4 729	1 000	EUR	4 877	4 741
Senior Unsecured Bonds	April 2017	April 2022	0,60%	30	100 000	EUR	3 013	3 008
Senior Unsecured Bonds	May 2017	May 2022	0,60%	4 582	1 000	EUR	4 827	4 592
Senior Unsecured Bonds	July 2017	July 2022	0,60%	4 639	1 000	EUR	4 865	4 644
Senior Unsecured Bonds	August 2017	August 2022	0,63%	4 604	1 000	EUR	4 826	4 607
Senior Unsecured Bonds	September 2017	September 2022	0,63%	4 806	1 000	EUR	4 981	4 807
Senior Unsecured Bonds	September 2017	September 2022	0,63%	9 529	1 000	EUR	9 813	9 529
Senior Unsecured Bonds	November 2017	November 2022	2,00%	4 998	1 000	USD	4 376	4 670
Senior Unsecured Bonds	November 2017	November 2027	1,38%	44	100 000	EUR	4 399	4 445
Senior Unsecured Bonds	February 2018	February 2023	2,15%	3 678	1 000	USD	3 274	3 424
Senior Unsecured Bonds	February 2018	February 2023	0,65%	9 747	1 000	EUR	10 038	9 788
Senior Unsecured Bonds	March 2018	March 2021	0,25%	142	100 000	EUR	14 216	14 212
Senior Unsecured Bonds	March 2018	March 2023	0,65%	9 823	1 000	EUR	10 013	9 856
Senior Unsecured Bonds	April 2018	April 2021	2,30%	3 628	1 000	USD	3 260	3 364
Senior Unsecured Bonds	June 2018	June 2020	2,00%	1 884	1 000	USD	1 675	1 740
Senior Unsecured Bonds	June 2018	June 2024	0,75%	5 023	1 000	EUR	5 100	5 033
Senior Unsecured Bonds	August 2018	August 2024	0,70%	4 955	1 000	EUR	4 992	4 958
Senior Unsecured Bonds	September 2018	September 2024	0,70%	4 831	1 000	EUR	4 994	4 832
Senior Unsecured Bonds	November 2018	November 2024	0,75%	4 918	1 000	EUR	5 003	4 949
Senior Unsecured Bonds	December 2018	December 2024	0,75%	4 980	1 000	EUR	5 003	5 011
Senior Unsecured Bonds	February 2019	February 2025	0,70%	9 952	1 000	EUR	-	9 995
Senior Unsecured Bonds	March 2019	March 2025	0,00%	100	50 000	EUR	-	4 814
Senior Unsecured Bonds	June 2019	December 2025	0,60%	5 948	1 000	EUR	-	5 959
Senior Unsecured Bonds	June 2019	June 2022	2,00%	3 706	1 000	USD	-	3 424
Investment Certificates	February 2016	February 2020	4,10%	121	5 000	EUR	644	618
Investment Certificates	February 2016	February 2020	4,20%	210	1 000	EUR	224	215
Investment Certificates	April 2016	April 2019	-	0	1 000	EUR	650	-
Investment Certificates	July 2016	July 2019	-	0	1 000	EUR	350	-
Investment Certificates	August 2016	August 2020	3,00%	339	1 000	EUR	361	350
Investment Certificates	May 2018	May 2019	-	0	5 000	EUR	1 086	-
Investment Certificates	May 2018	May 2019	-	0	5 000	EUR	743	-
Investment Certificates	June 2018	June 2019	-	0	5 000	EUR	1 747	-
Investment Certificates	July 2018	July 2019	-	0	5 000	EUR	909	-
Investment Certificates	August 2018	August 2019	-	0	5 000	EUR	474	-
Investment Certificates	July 2018	July 2019	-	0	5 000	EUR	439	-
Investment Certificates	September 2018	September 2019	-	0	5 000	EUR	489	-
Investment Certificates	October 2018	January 2019	-	0	50 000	NOK	634	-
Investment Certificates	March 2019	March 2020	8,00%	168	5 000	EUR	-	913
Investment Certificates	March 2019	June 2019	-	0	100 000	CZK	-	-
Investment Certificates	May 2019	August 2019	-	0	10 000	NOK	-	-
Investment Certificates	July 2019	July 2020	12,50%	97	5 000	EUR	-	552
Investment Certificates	August 2019	August 2020	6,80%	1 578	25 000	CZK	-	1 653
Investment Certificates	August 2019	August 2020	8,00%	224	5 000	EUR	-	1 229
Investment Certificates	September 2019	September 2020	8,00%	1 112	1 000	EUR	-	1 225
Total							1 730 495	2 045 438

22. Provisions

EUR ths.	31.12.2018	30.9.2019
Commitments and guarantees given	12 065	5 432
Long-term employee benefits provisions	3 178	3 684
Pending legal issues and tax litigation	5 353	5 309
Other provisions	81	79
Restructuring	77	77
Other	4	2
Provisions	20 677	14 504

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).

Commitments and financial guarantees given

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

EUR ths.	01.01.2019	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	30.9.2019
Provisions for contingent credit risk liabilities						
Provisions for commitments and financial guarantees in Stage 1	3 143	26 693	(6 012)	(20 717)	(38)	(3 107)
Provisions for commitments and financial guarantees in Stage 2	723	-	(729)	1 553	(935)	(1 547)
Provisions for commitments and financial guarantees in Stage 3	601	-	(241)	184	(165)	(544)
Provisions for commitments and financial guarantees - POCI	7 598	-	(7 706)	342	-	(234)
Total	12 065	26 693	(14 688)	(18 638)	(1 138)	5 432

EUR ths.	01.01.2018	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	31.12.2018
Provisions for contingent credit risk liabilities						
Provisions for commitments and financial guarantees in Stage 1	4 488	35 271	(10 578)	(26 038)	(2 041)	3 143
Provisions for commitments and financial guarantees in Stage 2	1 201	-	(1 239)	761	434	723
Provisions for commitments and financial guarantees in Stage 3	444	-	(1 024)	1 182	382	601
Provisions for commitments and financial guarantees - POCI	8 236	-	(502)	(137)	-	7 598
Total	14 369	35 271	(13 343)	(24 232)	(1 225)	12 065

Long-term employee pension provisions

The Bank has a defined employee benefit program under which all employees are entitled to a lump-sum payment upon working anniversaries or retirement. The number of employees under this program is disclosed in the note 6.

The amount of long-term employee pension provisions is calculated using an actuarial model based on the projected unit credit method. The Bank performs annual review of the long-term employee benefits provisions using updated data in order to recognize the provisions in appropriate amounts. During the reporting period the provision was not calculated and the value of long-term employee pension provisions increased to 3,7 mil. Eur (31.12.2018: 3,2 mil. Eur). Complete disclosures related to long-term employee pension provisions as at 31 December 2018 are presented in the individual financial statements for the previous reporting period in the Note 30.

Provisions for pending legal issues and tax litigation legal issues

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 case. Complete disclosures related to provisions for pending legal issues and tax litigation legal issues are presented in the individual financial statements for the previous reporting period in the Note 30.

Other provisions

The item 'Other provisions' includes provision on contribution to Resolution fund and provision on contribution to Deposit protection fund during the year. When the actual amount of contributions is announced, the payment is accounted for as utilisation of particular provision. Both contributions for the year 2019 were paid in full amount, therefore the Bank does not disclose these items as other provisions.

23. Other liabilities

EUR ths.	31.12.2018	30.9.2019
Client settlement	4 841	13 276
Trade payables	35 333	37 312
Personnel balances and social fund	38 257	27 555
State budget, social and health insurance, taxes	4 563	4 365
Other liabilities	82 994	82 508

24. Equity

Share capital

The approved share capital was fully paid and consists of the following:

	31.12.2018	30.9.2019
Nominal value of share (in EUR)	1 000	1 000
Number of shares (in pcs.)	212 000	212 000
Share capital (in EUR)	212 000 000	212 000 000

The following table presents approved distribution of individual profit of the bank for the years 2018:

Profit distribution	31.12.2018
Profit for the year (in EUR ths.)	180 176
Distribution for Investment certificate 2015 SLSP AT1 PNC5	11 700
Dividends paid to shareholder from profit for the year	87 608
Transfer to retained earnings	80 868
Number of shares with nominal value of EUR 1 000 (in pcs.)	212 000
Dividend per share (in EUR)	413

Dividends for the year 2018 were paid in March 2019 following the resolution of General Assembly of the Bank dated 27 March 2019. The first portion of dividend from investment certificate 2015 SLSP AT1 PNC5 was paid in amount of 5,8 mil. Eur as at 23 May 2019.

Other capital instruments

During the year 2015 the Bank has issued an investment certificate in the amount of 150 mil. Eur that is classified as equity instrument according to the standard IAS 32. This certificate is a perpetual instrument with the agreed interest rate of 7,8 % p.a. paid semi-annually.

Legal reserve fund

According to Commercial Code all companies are required to create a legal reserve fund to cover adverse financial conditions in the future. The Bank is obliged to contribute to the fund the amount, which is not less than 10 % of its annual net profit until the cumulative amount of annual contributions reaches 20 % of its share capital. As at 30 September 2019 Legal reserve fund amounted to 79,8 mil. Eur (2018: 79,8 mil. Eur) and in both years exceeded the required 20 % of the share capital. Legal reserve fund is not available for distribution to the shareholder.

Other funds

Other funds include only Statutory fund created from distributable profits to strengthen the Bank's capital base. This fund is not available for distribution to the shareholder. Once the Bank's share capital or legal reserve fund is increased, Statutory fund may be terminated and transferred back to the distributable profits with the approval of the Supervisory Board and of the General Assembly. As at 30 September 2019 Statutory fund amounted 39,1 mil. Eur (2018: 39,1 mil. Eur).

Fair value reserve

Fair value reserve represents the unrealised revaluation of financial assets measured at fair value through other comprehensive income. This reserve is not available for distribution to the shareholder. As at 30 September 2019 the revaluation of financial

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assets measured at fair value through other comprehensive income amounted to 61,5 mil. Eur (2018: 40,1 mil. Eur), net of deferred tax.

Remeasurement of net liability of defined pension plans

This equity component reflects the results of actuarial calculations related to the pension provision. As at 30 September 2019 the remeasurement of the pension provision amounted 0,8 mil. Eur (2018: 0,6 mil. Eur), net of deferred tax.

25. Related party transactions**Related parties**

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 and associates, 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.

Assets and liabilities include accounting balances with related parties, as follows:

EUR ths.	31.12.2018	30.9.2019	31.12.2018	30.9.2019	31.12.2018	30.9.2019	31.12.2018	30.9.2019
Assets								
Cash and cash balances	4 248	3 930	130	346	-	-	-	-
Derivatives	1 948	7 588	380	-	-	-	-	-
Derivatives – Hedge accounting	3 657	31 516	-	-	-	-	-	-
Securities	-	-	-	-	-	-	5 255	5 284
Loans and advances to banks	311	61 507	8 724	4 518	-	-	-	-
Loans and advances to customers	77	-	73 003	18 679	35 430	34 149	1	-
Property and equipment	-	-	-	-	-	24 319	-	-
Other assets	3 288	3 692	-	-	-	-	-	-
Total	13 529	108 233	82 237	23 543	35 430	58 468	5 256	5 284
Liabilities								
Derivatives held for trading	39 500	40 079	-	-	-	-	-	-
Deposits from banks	53 289	52 266	1 695	595	-	-	-	206
Deposits from customers	-	-	3 151	21 464	3 988	6 064	-	-
Debt securities issued	875 977	751 180	-	-	-	-	-	-
Derivatives – hedge accounting	41 348	59 732	-	-	-	-	-	-
Finance lease liabilities	-	-	-	-	-	24 866	-	-
Other liabilities	62	1 000	1 067	3 862	-	-	-	-
Total	1 010 176	904 257	5 913	25 921	3 988	30 930	-	206

Reported property and equipment and related depreciation represents right of use to asset, which is recognised in compliance with international accounting standard IFRS 16 Leases. Right of use to asset relates to rental of premises from subsidiary LANED a.s.

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Income and expenses include transactions with the related parties, as follows:

	Erste Group Bank AG		Companies of Erste Group		Subsidiaries		Associates	
EUR ths.	30.9.2018	30.9.2019	30.9.2018	30.9.2019	30.9.2018	30.9.2019	30.9.2018	30.9.2019
Interest income	(6 987)	(6 392)	1 161	465	215	451	43	88
Interest expense	(3 239)	(1 470)	(11)	(4)	-	(1 251)	-	(11)
Dividend income	-	-	566	475	20	-	-	-
Net fee and commission income	(65)	4	4 545	4 705	2	-	1	1
Net trading and fair value result	2 370	18 783	-	-	-	-	-	-
General administrative expenses	(3 085)	(3 716)	(8 197)	(10 514)	(5 820)	-	-	-
Depreciation and amortisation	-	-	-	-	-	(4 560)	-	-
Other operating result	146	896	757	352	(25)	31	-	-
Total	(10 860)	8 105	(1 179)	(4 521)	(5 608)	(5 329)	44	78

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.

In the year 2015 the Bank has issued investment certificates in the amount of 150 mil. Eur, which were purchased by Erste Bank AG (see note 21).

As at 30 September 2019 the Bank has received a guarantee from its parent company Erste Group Bank AG covering exposures towards Erste Group Immovent Slovensko s.r.o. in the amount of 23,2 mil. Eur (2018: 23,2 mil. Eur).

The Bank received guarantees from its parent company Erste Group Bank AG covering clients' exposures in the amount of 2,2 mil. Eur as at the reporting date (2018: 2,2 mil. Eur).

The Bank has received guarantee from its sister company Česká spořitelna, a.s. covering credit exposures towards s_Autoleasing SK, s.r.o. as at 30 September 2019 in the maximum amount of the guarantee was 9,0 mil. Eur (2018: 17,0 mil. Eur).

The Bank received guarantees from its sister company Česká spořitelna, a.s. covering clients' exposures in the amount of 0,2 mil. Eur as at the reporting date (2018: 0,8 mil. Eur).

The Bank did not record any received guarantee from its sister company Erste Bank AD Podgorica to cover client's exposure as at the reporting date (2018: 0,1 mil. Eur).

As at 30 September 2019 the Bank owned a share in real estate fund Sporo realitny fond SPF of Asset Management Slovenskej sporiteľne, a.s. in the amount of 3,1 mil. Eur (2018: 3,4 mil. Eur).

26. Off-balance sheet items

In the normal course of business, the Bank enters various contracts and transactions, which are not reflected on the balance sheet and are referred to as off-balance sheet financial instruments. The following information represents notional amounts of these off-balance sheet financial instruments, unless stated otherwise.

Loan commitments, guarantees and letters of credit

The following table presents off-balance sheet credit exposures and also treasury commitments:

EUR ths.	31.12.2018	30.9.2019
Guarantees provided	368 083	390 008
Guarantees from letter of credit	10 168	4 349
Loan commitments and undrawn loans	1 223 703	1 306 797
Total	1 601 954	1 701 154

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27. Collaterals

The Bank holds collaterals against loans and advances to customers in form of real estates, securities, received bank guaranties and other credit enhancements. The fair values of collaterals are estimated based on their value at the time of borrowings and are regularly updated. In general, collaterals are not held against loans and advances to banks, except for securities held as a part of reverse repurchase agreements commented in the note 14.

Collaterals received

As at 30 September 2019 the Bank had collateralized loans in the amount of 10 109,1 mil. Eur (2018: 9 524,4 mil. Eur). The uncollateralized loans amounted 4 178,4 mil. Eur (2018: 3 920,5 mil. Eur).

Estimated fair values of collaterals received and other credit enhancements related to loans to customers, granted financial guarantees, letters of credit and undrawn loan commitments were as follows:

30.9.2019	Credit risk exposure	Credit risk exposure: thereof attributable to instruments for which no loss allowance is recognized because of the collateral	Collateralised by			Collateral total	Credit risk exposure net of collateral
			Guarantees	Real estate	Other		
EUR ths.							
Cash and cash balances - other demand deposits	5 248	-	-	-	-	-	5 249
Financial assets at amortised cost	17 514 187	169 234	36 249	8 110 901	291 333	8 438 484	9 075 703
Loans and advances to banks	115 421	-	50	-	-	50	115 371
Loans and advances to customers	13 864 923	169 234	18 183	8 110 901	291 333	8 420 418	5 444 505
of which: Lending for house purchase	7 863 676	146 765	-	7 104 732	37	7 104 770	758 906
'of which: Credit for consumption	1 809 096	27	-	45	122	167	1 808 929
'of which: Corporate loans and others	4 192 151	22 442	18 183	1 006 124	291 174	1 315 481	2 876 670
Debt securities	3 533 843	-	18 016	-	-	18 016	3 515 827
Finance lease receivables	204 656	5 293	-	261	136 667	136 928	67 728
Trade and other receivables	102 433	-	-	-	-	-	102 433
Non-trading financial assets at fair value through profit or loss - 'Debt securities	3 155	-	-	-	-	-	3 155
Financial assets - held for trading	52 572	-	-	-	-	-	52 572
Positive fair value of derivatives	38 508	-	-	-	-	-	38 508
Total credit risk exposure on-balance	17 920 759	174 527	36 249	8 111 162	428 000	8 575 412	9 345 348
Off-balance	1 701 154	2 619	51 736	131 194	43 201	226 131	1 475 022
Total credit risk exposure	19 621 913	177 146	87 985	8 242 356	471 201	8 801 543	10 820 370

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31.12.2018	Credit risk exposure	Credit risk exposure: thereof attributable to instruments for which no loss allowance is recognized because of the collateral	Collateralised by			Collateral total	Credit risk exposure net of collateral
Guarantees			Real estate	Other			
EUR ths.							
Cash and cash balances - other demand deposits	7 196	-	-	-	-	-	7 196
Financial assets at amortised cost	16 766 596	186 053	37 958	7 590 703	238 890	7 867 551	8 899 045
Loans and advances to banks	47 820	-	48	-	-	48	47 772
Loans and advances to customers	13 167 763	186 053	19 892	7 590 703	238 890	7 849 485	5 318 278
of which: Lending for house purchase	7 519 839	131 789	-	6 648 973	39	6 649 012	870 827
'of which: Credit for consumption	1 807 046	17	-	51	312	363	1 806 683
'of which: Corporate loans and others	3 840 878	54 246	19 892	941 679	238 539	1 200 110	2 640 767
Debt securities	3 551 013	-	18 018	-	-	18 018	3 532 995
Finance lease receivables	129 707	229	-	-	91 705	91 705	38 001
Trade and other receivables	99 581	-	-	-	-	-	99 581
Non-trading financial assets at fair value through profit or loss - 'Debt securities	23 622	-	-	-	-	-	23 622
Financial assets - held for trading	42 941	-	-	-	-	-	42 941
Positive fair value of derivatives	9 905	-	-	-	-	-	9 905
Total credit risk exposure on-balance	17 079 548	186 282	37 958	7 590 703	330 595	7 959 256	9 120 291
Off-balance	1 601 954	35 140	54 903	95 638	42 772	193 313	1 408 641
Total credit risk exposure	18 681 502	221 422	92 861	7 686 341	373 367	8 152 569	10 528 932

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Assets pledged as collaterals

The following table presents assets pledged as collaterals for the Bank's liabilities:

	Carrying amount of transferred assets				Carrying amount of associated liabilities		
	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Total	Repurchase agreements	Other associated liabilities
EUR ths.							
As of 30.9.2019							
Financial assets at amortised cost							
Debt securities	206 468	47 048	39 774	114 222	255 751	50 612	205 139
Loans and advances to customers	2 089 927	-	-	2 089 927	1 794 115	-	1 794 115
Assets pledged as collateral	2 296 395	47 048	39 774	2 204 149	2 049 866	50 612	1 999 254

	Carrying amount of transferred assets				Carrying amount of associated liabilities		
	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Total	Repurchase agreements	Other associated liabilities
EUR ths.							
As of 31.12.2018							
Financial assets at amortised cost							
Debt securities	208 946	45 657	51 098	112 191	225 156	50 846	174 310
Loans and advances to customers	1 696 924	-	-	1 696 924	1 390 015	-	1 390 015
Assets pledged as collateral	1 905 870	45 657	51 098	1 809 115	1 615 171	50 846	1 564 325

28. Assets under administration

The Bank provides custody, trustee, investment management and advisory services to third parties, which involves making decisions on distribution, purchase and sale related to a wide range of financial instruments. The assets held in a fiduciary capacity are not included in these separate financial statements.

As at 30 September 2019 the Bank held assets for collective investment undertakings in the amount of 3 179,0 mil. Eur (2018: 1 211,2 mil. Eur).

As at 30 September 2019 the Bank also held assets for customers other than collective investment undertakings in the amount of 7 441,2 mil. Eur (2018: 6 384,8 mil. Eur).

29. 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. During the 9 months of 2019 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 the Note 38.

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Business Segments	Retail		Corporates		Group markets		Asset Liability Management and Local Corporate Center		Total	
EUR ths.	30.9.2018	30.9.2019	30.9.2018	30.9.2019	30.9.2018	30.9.2019	30.9.2018	30.9.2019	30.9.2018	30.9.2019
Net interest income	281 961	258 785	52 429	56 685	2 937	3 627	(8 787)	2 270	328 540	321 368
Net fee and commission income	81 205	91 365	12 279	13 240	5 152	5 089	(1 695)	(3 949)	96 941	105 745
Dividend income	-	-	-	17	-	-	962	835	962	852
Net trading result	2 713	2 814	1 752	6 446	2 693	3 845	(47)	(692)	7 111	12 413
Gains/losses from financial instruments measured at FVPL	-	-	-	-	-	-	(380)	124	(380)	124
Rental income from investment properties & other operating leases	-	-	-	-	-	-	233	220	233	220
General administrative expenses	(177 141)	(179 376)	(25 238)	(27 052)	(3 598)	(3 843)	(3 046)	38	(209 023)	(210 233)
Gains/losses from derecognition of financial assets at AC	-	-	-	-	-	-	-	71	-	71
Other gains/losses from derecognition of financial instruments not at FVPL	-	-	-	-	-	-	4	(471)	4	(471)
Impairment result from financial instruments	(26 006)	(18 890)	8 692	(9 194)	(21)	51	(13)	18	(17 347)	(28 016)
Other operating result	(15 926)	(17 311)	(2 835)	(2 889)	(1 212)	(1 399)	(8 622)	(7 654)	(28 596)	(29 253)
Levies on banking activities	(15 926)	(17 311)	(2 835)	(2 891)	(1 212)	(1 399)	(5 208)	(5 643)	(25 182)	(27 245)
Pre-tax profit from continuing operations	146 806	137 387	47 079	37 253	5 951	7 370	(21 391)	(9 190)	178 445	172 820
Taxes on income	(30 829)	(28 861)	(9 887)	(7 823)	(1 250)	(1 547)	2 330	2 132	(39 636)	(36 100)
Net result for the period	115 977	108 526	37 192	29 430	4 701	5 823	(19 061)	(7 058)	138 809	136 720
Net result attributable to owners of the parent	115 977	108 526	37 192	29 430	4 701	5 823	(19 061)	(7 058)	138 809	136 720
Operating income	365 879	352 964	66 461	76 388	10 782	12 560	(9 716)	(1 192)	433 407	440 722
Operating expenses	(177 141)	(179 376)	(25 238)	(27 052)	(3 598)	(3 843)	(3 046)	38	(209 023)	(210 233)
Operating result	188 738	173 588	41 223	49 336	7 184	8 717	(12 762)	(1 154)	224 384	230 489
Risk-weighted assets (credit risk, eop)*	2 817 447	2 892 556	2 745 777	3 297 349	39 921	36 769	515 027	605 504	6 118 172	6 832 178
Average allocated capital**	412 157	405 074	256 032	297 821	7 679	8 761	209 030	332 176	884 898	1 043 832
Cost/income ratio	48,42%	50,82%	37,97%	35,41%	33,37%	30,60%	-31,35%	3,18%	48,23%	47,70%
Return on allocated capital	56,43%	53,73%	29,13%	19,82%	122,78%	133,25%	-18,29%	-4,26%	31,46%	26,27%
Total assets (eop)	9 637 700	10 193 385	3 377 848	3 759 960	56 737	16 621	4 217 190	4 385 493	17 289 476	18 355 460
Total liabilities excluding equity (eop)	10 877 802	11 773 306	1 780 473	1 638 940	638 989	700 632	2 540 178	2 698 251	15 837 441	16 811 129
Impairments										
Net impairment loss on financial instruments AC	(26 329)	(16 767)	7 201	(14 526)	(17)	29	99	(22)	(19 046)	(31 286)
Net impairment loss on financial instruments Leasing	-	(2 078)	-	(1 394)	-	-	57	26	57	(3 447)
Impairments and provisions for commitments and guarantees given	323	(45)	1 491	6 727	(4)	22	(168)	14	1 642	6 717
Net impairment on other non-financial assets	-	-	-	-	-	-	333	136	333	136

* Credit RWA (eop) after inter company 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.

30. Risk management

During the 9 month period ended 30 September 2019 there were no changes in the risk strategy and policy in comparison with annual individual financial statements. For the complete set of disclosures related to risk strategy and policy this interim individual financial statements should be read in combination with individual financial statements for the previous year in the Note 39.

Credit risk exposure

Credit risk exposure relates to the following balance sheet items:

- cash and cash balances - other demand deposits;
- financial assets held for trading – derivatives (without equity instruments);
- non-trading financial assets at fair value through profit or loss (FVTPL) (without equity instruments);
- financial assets at fair value through other comprehensive income (FVTOCI) (without equity instruments);
- financial assets at amortised cost;
- finance lease receivables;
- positive fair value of derivatives – hedge accounting;
- trade and other receivables;
- off-balance sheet positions (financial guarantees, irrevocable loan and other commitments).

The credit risk exposure comprises the gross carrying amount (or nominal value in the case of off-balance-sheet positions) this means the amount without taking into account loan loss allowances, provisions for guarantees, any collateral held (including risk transfer to guarantors), netting effects, other credit enhancements or credit risk mitigating transactions.

The gross carrying amount of the credit risk exposure increased by 1,85 % to EUR 19,622 bil. Eur (30.6.2019: 19,266 bil. Eur).

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The following table presents the reconciliation between the gross carrying amount and the carrying amount of the separate components of the credit risk exposure:

30.9.2019 EUR ths.	Gross carrying amount	Credit loss allowances				Net carrying amount
		Stage 1	Stage 2	Stage 3	POCI	
Cash and cash balances - other demand deposits	5 248	-	-	-	-	5 248
Financial assets at amortised cost	17 514 187	33 799	36 282	224 119	50 755	17 169 232
Loans and advances to banks	115 421	30	-	-	-	115 391
Loans and advances to customers	13 864 923	33 384	36 282	224 119	50 755	13 520 383
of which: Lending for house purchase	7 863 676	11 514	10 819	82 927	243	7 758 173
of which: Credit for consumption	1 809 096	12 435	12 676	103 143	183	1 680 659
of which: Corporate loans and others	4 192 151	9 435	12 787	38 049	50 329	4 081 551
Debt securities	3 533 843	385	-	-	-	3 533 458
Finance lease receivables	204 656	207	65	8 236	-	196 148
Trade and other receivables	102 433	257	6	3 330	-	98 840
Non-trading financial assets at fair value through profit or loss - 'Debt securities	3 155	-	-	-	-	3 155
Financial assets - held for trading	52 572	-	-	-	-	52 572
Positive fair value of derivatives	38 508	-	-	-	-	38 508
Total credit risk exposure on-balance	17 920 759	34 263	36 353	235 685	50 755	17 563 703
Off-balance	1 701 154	3 109	1 547	544	234	1 695 720
Total credit risk exposure	19 621 913	37 372	37 900	236 229	50 989	19 259 423

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31.12.2018 EUR ths.	Gross carrying amount	Credit loss allowances				Net carrying amount
		Stage 1	Stage 2	Stage 3	POCI	
Cash and cash balances – other demand deposits	7 196	-	-	-	-	7 196
Financial assets at amortised cost	16 766 596	35 806	33 865	229 722	51 337	16 415 865
Loans and advances to banks	47 820	23	-	-	-	47 797
Loans and advances to customers	13 167 763	35 401	33 865	229 722	51 337	12 817 438
of which: Lending for house purchase	7 519 839	12 431	12 886	85 026	280	7 409 216
of which: Credit for consumption	1 807 046	14 456	15 062	120 330	199	1 657 001
of which: Corporate loans and others	3 840 878	8 514	5 918	24 367	50 858	3 751 221
Debt securities	3 551 013	382	-	-	-	3 550 630
Finance lease receivables	129 707	81	-	110	-	129 516
Trade and other receivables	99 581	307	8	3 252	-	96 012
Non-trading financial assets at fair value through profit or loss – 'Debt securities	23 622	-	-	-	-	23 622
Financial assets – held for trading	42 941	-	-	-	-	42 941
Positive fair value of derivatives	9 905	-	-	-	-	9 905
Total credit risk exposure on-balance	17 079 548	36 194	33 873	233 084	51 337	16 725 057
Off-balance	1 601 954	3 147	723	601	7 598	1 589 885
Total credit risk exposure	18 681 502	39 341	34 596	233 685	58 935	18 314 942

Stage 1 and Stage 2 comprise not impaired credit risks while Stage 3 includes impaired credit risks. POCI (purchased or originated credit impaired) consists of credit risks already impaired when purchased or originated.

The defaulted part of POCI amounted to 121,785 mil. Eur, the non-defaulted part to 23,665 mil. Eur.

Adjustments include impairments for financial assets measured at amortised cost, provisions for off-balance sheet positions as well as changes to the carrying amount for financial assets at fair value through other comprehensive income.

On the next pages the credit risk exposure is presented according to the following criteria:

- industry and risk category;
- country of risk and financial instruments;
- impairment view;
- neither past due, not impaired;
- industry;
- Basel 3 exposure class and financial instrument.

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The following table presents credit risk exposure by industry and risk category:

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
30.9.2019					
Agriculture and forestry	116 371	73 340	19 705	28 521	237 937
Mining	74 081	2 746	105	20	76 952
Manufacturing	1 004 256	79 279	41 859	9 138	1 134 532
Energy and water supply	447 076	13 477	2 108	426	463 087
Construction	340 615	30 835	6 888	4 209	382 547
Development of building projects	27 774	68	234	7	28 083
Trade	563 526	132 768	20 299	25 511	742 104
Transport and communication	642 170	31 251	6 839	3 500	683 760
Hotels and restaurants	53 452	25 427	1 835	1 986	82 700
Financial and insurance services	578 715	9 814	1 127	123	589 779
Holding companies	89 044	7 202	871	-	97 117
Real estate and housing	1 104 409	46 399	9 273	112 348	1 272 429
Services	141 497	35 445	32 211	5 728	214 881
Public administration	3 474 864	8 357	61	19	3 483 301
Education, health and art	103 504	9 858	1 790	266	115 418
Private households	8 952 849	378 771	495 110	314 802	10 141 532
Other	212	34	708	-	954
Total	17 597 597	877 801	639 918	506 597	19 621 913

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
31.12.2018					
Agriculture and forestry	76 282	44 627	2 505	1 783	125 197
Mining	42 444	152	3 366	-	45 962
Manufacturing	946 944	68 038	38 981	15 452	1 069 415
Energy and water supply	351 169	3 103	64 286	84	418 642
Construction	218 788	22 822	43 264	7 869	292 743
Development of building projects	16 368	62	16 295	16	32 741
Trade	566 991	81 527	30 066	14 557	693 141
Transport and communication	619 712	44 431	4 450	3 126	671 719
Hotels and restaurants	31 633	7 854	33 323	4 506	77 316
Financial and insurance services	474 240	2 342	35 595	47	512 224
Holding companies	107 979	697	5 099	-	113 775
Real estate and housing	757 564	8 632	365 279	112 103	1 243 578
Services	100 230	25 988	30 541	5 377	162 136
Public administration	3 414 055	18	125 540	18	3 539 631
Education, health and art	71 371	4 318	7 375	155	83 219
Private households	6 493 547	2 430 222	499 781	321 975	9 745 525
Other	22	84	946	-	1 052
Total	14 164 992	2 744 158	1 285 298	487 052	18 681 500

The following table presents credit risk exposure by risk category:

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EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
30.9.2019					
Cash and cash balances - other demand deposits	5 248	-	-	-	5 248
Financial assets at amortised cost	15 736 371	740 584	594 414	442 818	17 514 187
Loans and advances to banks	115 419	2	-	-	115 421
Loans and advances to customers	12 087 109	740 582	594 414	442 818	13 864 923
of which: Lending for house purchase	7 125 098	253 198	304 642	180 738	7 863 676
of which: Credit for consumption	1 416 671	100 558	164 618	127 249	1 809 096
of which: Corporate loans and others	3 545 340	386 826	125 154	134 831	4 192 151
Debt securities	3 533 843	-	-	-	3 533 843
Finance lease receivables	162 960	21 953	6 517	13 226	204 656
Trade and other receivables	66 757	20 047	11 935	3 694	102 433
Non-trading financial assets at fair value through profit or loss - 'Debt securities	3 142	13	-	-	3 155
Derivatives - held for trading	50 661	1 315	595	1	52 572
Positive fair value of derivatives - hedge accounting	38 508	-	-	-	38 508
Total credit risk exposure on-balance	16 063 647	783 912	613 461	459 739	17 920 759
Off-balance	1 533 951	93 889	26 456	46 858	1 701 154
Total credit risk exposure	17 597 598	877 801	639 917	506 597	19 621 913

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2018					
Cash and cash balances - other demand deposits	7 196	-	-	-	7 196
Financial assets at amortised cost	12 649 482	2 589 430	1 093 975	433 707	16 766 594
Loans and advances to banks	47 819	1	-	-	47 820
Loans and advances to customers	9 050 650	2 589 429	1 093 975	433 707	13 167 761
of which: Lending for house purchase	5 418 868	1 630 158	301 170	169 640	7 519 839
of which: Credit for consumption	792 007	693 867	175 637	145 536	1 807 046
of which: Corporate loans and others	2 839 775	265 404	617 168	118 531	3 840 878
Debt securities	3 551 013	-	-	-	3 551 013
Finance lease receivables	122 465	6 196	753	292	129 707
Trade and other receivables	55 457	5 104	35 511	3 508	99 581
Non-trading financial assets at fair value through profit or loss - 'Debt securities	23 570	-	52	-	23 622
Derivatives - held for trading	39 074	195	3 668	5	42 941
Positive fair value of derivatives - hedge accounting	9 753	-	152	-	9 905
Total credit risk exposure on-balance	12 906 997	2 600 925	1 134 111	437 512	17 079 546
Off-balance	1 257 992	143 235	151 188	49 539	1 601 954
Total credit risk exposure	14 164 989	2 744 160	1 285 299	487 051	18 681 500

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The following table presents credit risk exposure by industry and IFRS9 stage:

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to stage assessment	Total credit risk exposure
30.9.2019						
Agriculture and forestry	178 195	31 082	28 310	265	85	237 937
Mining	76 887	-	20	-	46	76 953
Manufacturing	1 059 242	61 388	7 409	5 089	1 404	1 134 532
Energy and water supply	316 898	112 024	426	-	33 740	463 088
Construction	368 565	5 585	3 801	4 141	453	382 545
Development of building projects	27 745	46	7	-	285	28 083
Trade	671 031	41 160	20 959	4 581	4 373	742 104
Transport and communication	671 302	6 531	3 167	351	2 410	683 761
Hotels and restaurants	63 103	2 055	1 603	14 930	1 010	82 701
Financial and insurance services	530 857	8 828	123	-	49 971	589 779
Holding companies	89 216	7 901	-	-	-	97 117
Real estate and housing	1 099 164	56 781	948	111 399	4 135	1 272 427
Services	200 591	8 261	4 930	812	287	214 881
Public administration	3 482 655	627	19	-	-	3 483 301
Education, health and art	113 502	1 544	265	23	83	115 417
Private households	9 595 022	239 299	303 341	3 859	12	10 141 533
Other	218	162	-	-	574	954
Total	18 427 232	575 327	375 321	145 450	98 583	19 621 913

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to stage assessment	Total credit risk exposure
31.12.2018						
Agriculture and forestry	115 921	7 393	1 355	447	81	125 197
Mining	45 891	20	-	-	50	45 961
Manufacturing	1 023 914	27 268	10 418	5 077	2 739	1 069 416
Energy and water supply	370 983	13 290	84	-	34 285	418 642
Construction	277 355	3 134	2 755	8 812	686	292 742
Development of building projects	32 285	14	12	4	425	32 740
Trade	659 882	11 111	9 900	4 679	7 568	693 140
Transport and communication	662 141	5 615	2 154	993	816	671 719
Hotels and restaurants	55 684	1 223	3 989	15 788	632	77 316
Financial and insurance services	474 664	705	46	-	36 808	512 223
Holding companies	113 775	-	-	-	-	113 775
Real estate and housing	1 111 524	17 950	460	111 643	2 002	1 243 579
Services	151 224	5 597	4 378	825	113	162 137
Public administration	3 539 493	120	18	-	-	3 539 631
Education, health and art	81 672	1 349	155	23	21	83 220
Private households	9 178 441	252 218	310 811	4 028	27	9 745 525
Other	211	33	-	-	808	1 052
Total	17 749 000	347 026	346 523	152 315	86 636	18 681 500

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The following table presents credit risk exposure by region and financial instrument:

30.9.2019	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								
Slovakia	-	50 029	7 858 772	1 807 912	4 117 389	3 221 746	204 656	70 979	3 142	44 456	1 644 230	19 023 311	
Central and Eastern Europe	4 276	65 374	1 832	459	29 060	26 700	-	9 682	-	39 631	41 843	218 857	
Austria	3 930	60 891	153	58	3	-	-	1 201	-	39 626	5 119	110 981	
Czech Republic	280	1	1 100	262	29 053	26 700	-	5 871	-	5	33 485	96 757	
Hungary	51	4 482	57	19	2	-	-	1 728	-	-	3 229	9 568	
Croatia	14	-	110	36	-	-	-	427	-	-	2	589	
Romania	1	-	234	49	1	-	-	410	-	-	5	700	
Serbia	-	-	178	35	1	-	-	45	-	-	3	262	
Other EU	766	17	1 217	253	45 658	280 383	-	19 748	13	6 992	14 480	369 527	
Other industrialised countries	207	-	289	76	7	5 014	-	391	-	-	6	5 990	
Emerging markets	-	2	1 566	396	37	-	-	1 632	-	-	595	4 228	
Total	5 249	115 422	7 863 676	1 809 096	4 192 151	3 533 843	204 656	102 432	3 155	91 079	1 701 154	19 621 913	

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31.12.2018	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							
Slovakia	-	31	7 514 773	1 805 884	3 754 302	3 250 396	129 707	71 898	3 400	40 485	1 546 917	18 117 793
Central and Eastern Europe	4 378	9 036	1 993	424	37 905	23 138	-	7 295	-	6 275	36 282	126 726
Austria	4 248	311	142	15	2	-	-	456	-	6 235	5 094	16 503
Czech Republic	54	1	1 244	270	37 898	23 138	-	4 509	-	40	28 911	96 065
Hungary	56	8 724	61	23	2	-	-	1 595	-	-	2 229	12 690
Croatia	19	-	112	32	1	-	-	391	-	-	2	557
Romania	1	-	252	47	1	-	-	337	-	-	43	681
Serbia	-	-	182	37	1	-	-	7	-	-	3	230
Other EU	2 726	38 752	1 294	194	48 617	272 403	-	17 257	20 222	6 085	18 200	425 750
Other industrialised countries	92	-	331	79	9	5 076	-	1 828	-	-	5	7 420
Emerging markets	-	1	1 447	466	45	-	-	1 302	-	-	550	3 811
Total	7 196	47 820	7 519 838	1 807 047	3 840 878	3 551 013	129 707	99 580	23 622	52 845	1 601 954	18 681 500

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The following table presents credit risk exposure according to impairment view:

30.9.2019	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 non Impaired		
Cash and cash balances - other demand deposits	-	-	-	-	-	-	5 248	-	5 248
Financial assets at amortised cost	410 243	366 794	30 400	12 964	42	42	16 670 608	433 336	17 514 187
Loans and advances to banks	55	53	1	-	-	-	115 366	-	115 421
Loans and advances to customers	410 188	366 741	30 399	12 964	42	42	13 021 399	433 336	13 864 923
of which: Lending for house purchase	139 725	123 777	10 660	5 288	-	-	7 550 700	173 251	7 863 676
of which: Credit for consumption	78 632	68 146	6 641	3 843	2	-	1 605 167	125 297	1 809 096
of which: Corporate loans and others	191 831	174 818	13 098	3 833	40	42	3 865 532	134 788	4 192 151
Debt securities	-	-	-	-	-	-	3 533 843	-	3 533 843
Finance lease receivables	14 381	9 281	3 423	1 552	87	39	177 049	13 226	204 656
Trade and other receivables	12 176	9 765	1 981	429	-	1	86 563	3 694	102 433
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	-	-	-	-	3 155	-	3 155
Financial assets - held for trading	-	-	-	-	-	-	52 572	-	52 572
Positive fair value of derivatives	-	-	-	-	-	-	38 508	-	38 508
Total credit risk exposure on-balance	436 800	385 840	35 804	14 945	129	82	17 033 703	450 256	17 920 759
Off-balance	-	-	-	-	-	-	1 654 303	46 851	1 701 154
Total credit risk exposure	436 800	385 840	35 804	14 945	129	82	18 688 006	497 107	19 621 913

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31.12.2018	Non-impaired loans							Impaired loans	Total Credit risk exposure
	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 non impaired		
EUR ths.									
Cash and cash balances - other demand deposits	-	-	-	-	-	-	7 196	-	7 196
Financial assets at amortised cost	327 630	298 488	17 607	10 681	82	774	16 014 598	424 366	16 766 594
Loans and advances to banks	50	50	-	-	-	-	47 770	-	47 820
Loans and advances to customers	327 580	298 438	17 607	10 681	82	774	12 415 815	424 366	13 167 761
of which: Lending for house purchase	139 961	123 887	10 663	5 061	15	337	7 217 250	162 626	7 519 837
of which: Credit for consumption	84 490	73 627	6 063	4 553	7	240	1 579 113	143 443	1 807 046
of which: Corporate loans and others	103 129	100 924	881	1 067	60	197	3 619 452	118 297	3 840 878
Debt securities	-	-	-	-	-	-	3 551 013	-	3 551 013
Finance lease receivables	30 343	30 119	178	45	-	-	99 072	292	129 707
Trade and other receivables	14 060	12 398	1 562	98	-	1	82 012	3 508	99 581
Non-trading financial assets at fair value through profit or loss - 'Debt securities	-	-	-	-	-	-	23 622	-	23 622
Financial assets - held for trading	-	-	-	-	-	-	42 941	-	42 941
Positive fair value of derivatives	-	-	-	-	-	-	9 905	-	9 905
Total credit risk exposure on-balance	372 033	341 005	19 347	10 824	82	775	16 279 346	428 166	17 079 546
Off-balance	-	-	-	-	-	-	1 552 422	49 532	1 601 954
Total credit risk exposure	372 033	341 005	19 347	10 824	82	775	17 831 768	477 698	18 681 500

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The following table presents credit quality for exposures, which are neither past due nor impaired:

30.9.2019		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								
Low risk	5 248	115 366	7 101 732	1 408 052	3 439 768	3 533 843	157 463	60 259	3 142	89 169	1 533 950	17 447 992	
Management attention	-	-	238 679	93 806	332 309	-	16 939	16 030	13	1 315	93 889	792 980	
Substandard	-	-	205 889	102 284	93 440	-	2 647	10 274	-	595	26 456	441 585	
Non-performing loans (NPE)	-	-	4 400	1 025	15	-	-	-	-	1	8	5 449	
Total	5 248	115 366	7 550 700	1 605 167	3 865 532	3 533 843	177 049	86 563	3 155	91 080	1 654 303	18 688 006	

31.12.2018		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								
Low risk	7 196	47 770	5 413 349	791 102	2 799 029	3 551 013	94 825	48 023	23 570	48 827	1 257 992	14 082 696	
Management attention	-	-	1 597 361	676 973	241 437	-	3 793	3 143	-	195	143 235	2 666 137	
Substandard	-	-	202 891	110 332	578 968	-	454	30 847	52	3 819	151 188	1 078 550	
Non-performing loans (NPE)	-	-	3 650	706	17	-	-	-	-	5	7	4 385	
Total	7 196	47 770	7 217 251	1 579 113	3 619 451	3 551 013	99 072	82 013	23 622	52 846	1 552 422	17 831 768	

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The following table credit risk exposure by industry:

30.9.2019	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						
Agriculture and forestry	-	-	183 600	-	33 162	278	-	85	20 813	237 938
Mining	-	-	54 053	-	356	259	-	46	22 240	76 954
Manufacturing	-	-	784 055	9 278	43 760	55 731	-	998	240 709	1 134 531
Energy and water supply	-	-	330 876	-	4 807	1 525	-	33 740	92 140	463 088
Construction	-	-	151 832	-	5 476	2 386	-	453	222 399	382 546
Development of building projects	-	-	26 409	-	-	234	-	285	1 155	28 083
Trade	-	-	505 748	-	17 965	36 854	-	430	181 107	742 104
Transport and communication	-	-	417 463	82 778	85 830	1 085	-	2 410	94 195	683 761
Hotels and restaurants	-	-	73 835	-	312	2	-	1 010	7 541	82 700
Financial and insurance services	5 248	115 421	106 651	219 997	92	1 532	3 155	46 817	90 864	589 777
Holding companies	-	-	53 374	15 085	-	162	-	-	28 496	97 117
Real estate and housing	-	-	1 055 275	-	801	340	-	4 135	211 878	1 272 429
Services	-	-	138 184	-	8 492	1 815	-	287	66 103	214 881
Public administration	-	-	235 099	3 221 790	142	-	-	-	26 270	3 483 301
Education, health and art	-	-	82 333	-	3 320	626	-	83	29 055	115 417
Private households	-	-	9 745 611	-	141	-	-	12	395 769	10 141 533
Other	-	-	308	-	-	-	-	574	71	953
Total Credit risk exposure	5 248	115 421	13 864 923	3 533 843	204 656	102 433	3 155	91 080	1 701 154	19 621 913

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31.12.2018	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						
EUR ths.										
Agriculture and forestry	-	-	97 778	-	1 693	110	-	81	25 536	125 198
Mining	-	-	41 236	-	290	238	-	50	4 147	45 961
Manufacturing	-	-	705 607	9 356	32 271	54 512	-	563	267 107	1 069 416
Energy and water supply	-	-	302 942	-	4 733	2 211	-	34 285	74 471	418 642
Construction	-	-	117 205	-	3 880	621	-	686	170 351	292 743
Development of building projects	-	-	27 794	-	-	6	-	425	4 515	32 740
Trade	-	-	460 600	-	9 392	34 792	-	215	188 140	693 139
Transport and communication	-	-	409 010	86 656	68 492	1 237	-	816	105 508	671 719
Hotels and restaurants	-	-	71 184	-	417	3	-	632	5 081	77 317
Financial and insurance services	7 196	47 820	158 473	171 072	56	987	23 622	12 547	90 452	512 225
Holding companies	-	-	67 687	25 378	-	-	-	-	20 710	113 775
Real estate and housing	-	-	1 005 499	-	697	178	-	2 002	235 202	1 243 578
Services	-	-	97 120	-	5 887	3 762	-	113	55 254	162 136
Public administration	-	-	235 185	3 283 930	13	9	-	-	20 494	3 539 631
Education, health and art	-	-	66 110	-	1 768	919	-	21	14 401	83 219
Private households	-	-	9 399 585	-	117	-	-	27	345 795	9 745 524
Other	-	-	228	-	-	-	-	808	16	1 052
Total Credit risk exposure	7 196	47 820	13 167 762	3 551 014	129 706	99 579	23 622	52 846	1 601 955	18 681 500

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The following table presents credit risk exposure by Basel 3 exposure class and financial instrument:

30.9.2019	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						
Sovereigns	-	-	231 084	3 221 790	168	363	-	-	26 251	3 479 656
Institutions	5 248	115 421	-	194 892	-	653	-	46 618	57 227	420 059
Corporates	-	-	3 197 471	117 161	177 645	100 475	3 155	44 450	1 101 804	4 742 161
Retail	-	-	10 436 368	-	26 843	942	-	12	515 872	10 980 037
Total	5 248	115 421	13 864 923	3 533 843	204 656	102 433	3 155	91 080	1 701 154	19 621 913

31.12.2018	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						
Sovereigns	-	-	230 133	3 301 947	57	9	-	-	20 478	3 552 625
Institutions	7 196	47 820	-	127 676	-	188	20 170	12 472	60 872	276 394
Corporates	-	-	2 918 467	121 390	125 790	97 795	3 452	40 346	1 051 592	4 358 832
Retail	-	-	10 019 162	-	3 859	1 588	-	27	469 012	10 493 649
Total	7 196	47 820	13 167 762	3 551 013	129 706	99 580	23 622	52 845	1 601 954	18 681 500

The assignment of obligors to Basel 3 exposure classes is based on legal regulations. For reasons of clarity, individual Basel 3 exposure classes are presented in aggregated form. The aggregated exposure class 'sovereigns' also contains regional and local governments as well as public sector entities in addition to central governments, central banks, international organisations and multinational development banks. Institutions include banks and recognised investment firms.

Concerning contingent liabilities the gross carrying amount refers to the nominal value, while credit risk provisions refer to provisions for guarantees. The net carrying amount is not presented in the case of contingent liabilities.

31. Fair values of financial assets and liabilities

Financial instruments measured at fair value

All financial instruments of this category are measured at fair value on a recurring basis.

In the Bank the measurement of fair value is primarily based on external sources of data (stock market prices or broker quotes in highly liquid market segments). The financial instruments for which fair value is determined on the basis of quoted market prices are mainly listed securities, liquid OTC bonds and derivatives. During the reporting period there were no changes in the measurement of fair value of financial assets and financial liabilities. 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 the Note 40.

Fair value hierarchy

Financial assets and financial liabilities measured at fair value are categorized under the three levels of the IFRS fair value hierarchy.

Level 1

The fair value of financial instruments assigned to Level 1 of the fair value hierarchy is determined based on quoted prices in active markets for identical financial assets and liabilities. More particular, the evaluated fair value can qualify as Level 1 if transactions occur with sufficient frequency, volume and pricing consistency on an ongoing basis. These include exchange traded derivatives (futures, options), shares, government bonds as well as other bonds and funds, which are traded in highly liquid and active markets.

Level 2

In case a market quote is used for valuation but due to restricted liquidity the market does not qualify as active (derived from available market liquidity indicators) the instrument is classified as Level 2. If no market prices are available the fair value is measured by using valuation models which are based on observable market data. If all the significant inputs in the valuation model are observable the instrument is classified as Level 2 of the fair value hierarchy. For Level 2 valuations typically yield curves, credit spreads and implied volatilities are used as observable market parameters. These include OTC derivatives, less liquid shares, bonds and funds as well as asset backed securities (ABS), collateralized debt obligations (CDO) and own issues.

Level 3

In some cases, the fair value can be determined neither on the basis of sufficiently frequent quoted market prices nor of valuation models that rely entirely on observable market data. In these cases individual valuation parameters not observable in the market are estimated on the basis of reasonable assumptions. If any unobservable input in the valuation model is significant or the price quote used is updated infrequently the instrument is classified as Level 3 of the fair value hierarchy. For Level 3 valuations besides observable parameters typically credit spreads derived from internally calculated historical probability of default (PD) and loss given default (LGD) measures are used as unobservable parameters. These include shares and funds not quoted, illiquid bonds as well as illiquid asset backed securities (ABS) and collateralized debt obligations (CDO).

A reclassification from Level 1 into Level 2 or Level 3 as well as vice versa will be performed if the financial instrument does no longer meet the criteria described above for the respective level.

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The methods used to determine fair values with respect to the levels of fair value hierarchy were as follows:

	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	
	31.12.2018				30.9.2019			
Assets								
Financial assets - held for trading	-	42 941	-	42 941	-	52 572	-	52 572
Derivatives	-	42 941	-	42 941	-	52 572	-	52 572
Non-trading financial assets at fair value through profit or loss	-	-	29 242	29 242	-	-	8 775	8 775
Equity instruments	-	-	5 620	5 620	-	-	5 620	5 620
Debt securities	-	-	23 622	23 622	-	-	3 155	3 155
Financial assets at fair value through other comprehensive income	-	-	56 395	56 395	-	-	83 782	83 782
Equity instruments	-	-	56 395	56 395	-	-	83 782	83 782
Hedge accounting derivatives	-	9 905	-	9 905	-	38 508	-	38 508
Total assets	-	52 846	85 637	138 483	-	91 080	92 557	183 637
Liabilities								
Financial liabilities - held for trading	-	41 062	-	41 062	-	47 352	-	47 352
Derivatives	-	41 062	-	41 062	-	47 352	-	47 352
Hedge accounting derivatives	-	41 348	-	41 348	-	59 732	-	59 732
Total liabilities	-	82 410	-	82 410	-	107 084	-	107 084

Allocation of positions to the levels of fair value hierarchy and any changes between these levels are reflected at the end of the reporting period.

Changes in volumes of Level 1 and Level 2

There were no significant transfers between Level 1 and Level 2 of financial instruments measured at fair value on the balance sheet.

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Movements in Level 3

The development of fair value of the securities for which valuation models are based on non-observable inputs was as follows:

	01.01.2019	Gain/loss in profit or loss	Gain/loss in other compre- hensive income	Purchases	Sales	Settlements	Additions to the group	Disposals out of the group	Transfers into Level 3	Transfers out of Level 3	Currency translation	30.9.2019
EUR ths.												
Assets												
Non-trading financial assets at fair value through profit or loss	29 242	211	-	-	(500)	(10 090)	-	-	1	(10 089)	-	8 775
Equity instruments	5 620	-	-	-	-	-	-	-	1	-	-	5 620
Debt securities	23 622	211	-	-	(500)	(10 090)	-	-	-	(10 089)	-	3 155
Financial assets at fair value through other comprehensive income	56 395	-	27 096	-	-	-	-	-	-	-	291	83 782
Equity instruments	56 395	-	27 096	-	-	-	-	-	-	-	291	83 782
Total assets	85 637	211	27 096	-	(500)	(10 090)	-	-	1	(10 089)	291	92 557

	01.01.2018	Gain/loss in profit or loss	Gain/loss in other comprehensive income	Purchases	Sales	Settlements	Additions to the group	Disposals out of the group	Transfers into Level 3	Transfers out of Level 3	Currency translation	30.9.2018
EUR ths.												
Assets												
Financial assets held for trading	-	-	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-	-	-
Non-trading financial assets at fair value through profit or loss	18 859	(362)	-	-	(1 834)	(72)	-	-	10 082	(1)	-	26 672
Equity instruments	3 059	-	-	-	-	-	-	-	21	(1)	-	3 079
Debt securities	15 800	(362)	-	-	(1 834)	(72)	-	-	10 061	-	-	23 593
Financial assets at fair value through other comprehensive income	-	-	-	-	-	-	-	-	58 175	-	-	65 855
Equity instruments	-	-	-	-	-	-	-	-	58 175	-	-	65 855
Total assets	18 859	(362)	7 680	-	(1 834)	(72)	-	-	68 257	(1)	-	92 527

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Gains or losses on Level 3 financial instruments held at the end of the reporting period, which are included in the income statement were as follows:

EUR ths.	30.9.2018	30.9.2019
Assets		
Non-trading financial assets at fair value through profit or loss	(547)	141
Debt securities	(547)	141
Total assets	(547)	141

Fair value of financial instruments disclosed in the notes

The following table shows fair values of the financial instruments disclosed in the notes as at 30 September 2019 and 31 December 2018:

EUR ths.	Carrying amount	Fair value	Carrying amount	Fair value
Assets	31.12.2018		30.9.2019	
Cash and cash balances	416 093	416 093	418 370	418 370
Financial assets at amortised cost	16 415 865	17 197 544	17 169 232	17 506 148
Loans and advances to banks	47 796	47 974	115 391	115 508
Loans and advances to customers	12 817 438	13 141 115	13 520 383	13 301 521
Debt securities	3 550 631	4 008 455	3 533 458	4 089 119
Finance lease receivables	129 516	130 644	196 148	196 414
Trade and other receivables	96 012	96 012	98 840	98 840
Liabilities				
Financial liabilities measured at amortised cost	15 747 148	15 704 873	16 544 591	16 705 592
Deposits from banks	251 300	255 483	221 066	228 875
Deposits from customers	13 657 372	13 588 877	14 105 841	14 212 316
Debt securities in issue	1 803 287	1 825 324	2 120 272	2 166 989
Other financial liabilities	35 189	35 189	97 412	97 412

Fair value of non-financial assets

The fair values of non-financial assets are determined by experts with recognised and relevant professional qualification.

32. Own funds and capital requirements

Regulatory scope of application

Hereby Slovenská sporiteľňa, a.s. fulfills the disclosure requirements according to the Capital Requirements Regulation issued by European Parliament and Council (EU) no.575/2013 (CRR) and Articles 437 (1) (a), (d), (e) and (f) CRR.

Regulatory requirements

Since 1 January 2014 the Bank has been calculating the regulatory capital and the regulatory capital requirements according to Basel 3. The requirements were implemented within the EU by the Capital Requirements Regulation no. 575/2013 (CRR) and the Capital Requirement Directive no. 36/2013 (CRD IV) that were enacted in national law, as well as within various technical standards issued by the European Banking Authority (EBA).

All requirements as defined in the CRR and the aforementioned technical standards are fully applied by the Bank for regulatory purposes and for the disclosure of regulatory information.

The Bank fulfilled regulatory capital requirements in both years 2019 and 2018 consisting from 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 regulatory capital components. Eligible capital components derive from the balance sheet 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 for items where the regulatory treatment is not equal to the accounting requirements.

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

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Own funds

Own funds of an institution according to CRR consist of the sum of the Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital of the institution. To assess the capital adequacy, each Tier of the capital after applying all prudential filters and deductions is expressed as a percentage of the total risk exposure amount.

The following table shows the structure of own funds according to implementing technical standards 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):

EUR ths.	Article pursuant to CRR	31.12.2018	30.9.2019
Common equity tier 1 capital (CET1)			
Capital instruments eligible as CET1	26 (1) (a) (b), 27 to 30, 36 (1) (f), 42	212 000	212 000
Own CET1 instruments	36 (1) (f), 42	-	-
Retained earnings	26 (1) (c), 26 (2)	898 250	979 119
Interim profit	26 (2)	-	-
Accumulated other comprehensive income	4 (1) (100), 26 (1) (d)	39 446	60 645
Minority interest recognised in CET1	4 (1) (120) 84	-	-
Transitional adjustments due to additional minority interests	479, 480	-	-
Prudential filter: cash flow hedge reserve	33 (1) (a)	-	-
Prudential filter: cumulative gains and losses due to changes in own credit risk on fair valued liabilities	33 (1) (b)	-	-
Prudential filter: fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	33 (1) (c), 33 (2)	153	151
Value adjustments due to the requirements for prudent valuation	34, 105	(4 554)	(3 545)
Goodwill	4 (1) (113), 36 (1) (b), 37	-	-
Other intangible assets	4 (1) (115), 36 (1) (b), 37 (a)	(39 041)	(24 852)
Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities	36 (1) (c), 38	(336)	(336)
IRB shortfall of credit risk adjustments to expected losses	36 (1) (d), 40, 158, 159	-	-
Development of unaudited risk provisions during the year (EU No 183/2014)		(23 522)	(28 016)
Excess of deduction from AT1 items over AT1	36 (1) (j)	-	-
Common equity tier 1 capital (CET1)	50	1 082 396	1 195 165
Additional tier 1 capital (AT1)			
Capital instruments eligible as AT1	51 (a), 52 to 54, 56 (a), 57	150 000	150 000
Own AT1 instruments	52 (1) (b), 56 (a), 57	-	-
Instruments issued by subsidiaries that are given recognition in AT1	85, 86	-	-
Transitional adjustments due to grandfathered AT1 instruments	483 (4) (5), 484 to 487, 489, 491	-	-
AT1 instruments of financial sector entities where the institution has a significant investment	4 (1) (27), 56 (d), 59, 79	-	-
Excess of deduction from T2 items over T2	36 (1) (j)	-	-
Additional tier 1 capital (AT1)	61	150 000	150 000
Tier 1 capital - total amount of common equity tier 1 (CET1) and additional tier 1 (AT1)	25	1 232 396	1 345 165

Table continues on the following page.

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continued		31.12.2018	30.9.2019
EUR ths.	Article pursuant to CRR		
Tier 1 capital - total amount of common equity tier 1 (CET1) and additional tier 1 (AT1)	25	1 232 396	1 345 165
Tier 2 capital (T2)			
Capital instruments and subordinated loans eligible as T2	62 (a), 63 to 65, 66 (a), 67	43 485	35 970
Own T2 instruments	63 (b) (i), 66 (a), 67	-	-
Instruments issued by subsidiaries recognised in T2	87, 88	-	-
Transitional adjustments due to additional recognition in T2 of instruments issued by subsidiaries	480	-	-
Transitional adjustments due to grandfathered T2 instruments and subordinated loans	483 (6) (7), 484, 486, 488, 490, 491	-	-
IRB excess of provisions over expected losses eligible	62 (d)	36 870	41 606
Standardised approach general credit risk adjustments	62 (c)	-	-
Other transitional adjustments to T2	476, 477, 478, 481	-	-
T2 instruments of financial sector entities where the institution has a significant investment	4 (1) (27), 66 (d), 68, 69, 79	(5 255)	(5 284)
Tier 2 capital (T2)	71	75 100	72 293
Total own funds	4 (1) (118) and 72	1 307 497	1 417 458
Capital requirement	92 (3), 95, 96, 98	586 235	642 138
CET1 capital ratio	92 (2) (a)	14,77%	14,89%
Tier 1 capital ratio	92 (2) (b)	16,82%	16,76%
Total capital ratio	92 (2) (c)	17,84%	17,66%

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

EUR ths.	Article pursuant to CRR	Total risk	Capital requirement	Total risk	Capital requirement
Total Risk Exposure Amount	92 (3), 95, 96, 98	7 327 936	586 235	8 026 728	642 138
Risk weighted assets (credit risk)	92 (3) (a) (f)	6 378 693	510 296	7 143 822	571 506
Standardised approach		233 671	18 694	209 458	16 757
IRB approach		6 145 022	491 602	6 934 364	554 749
Settlement Risk	92 (3) (c) (ii), 92 (4) (b)	-	-	-	-
Trading book, foreign FX risk and commodity risk	92 (3) (b) (i) and (c) (i) and (iii), 92 (4) (b)	2 750	220	4 551	363
Operational Risk	92 (3) (e), 92 (4) (b)	909 105	72 728	847 531	67 803
Exposure for CVA	92 (3) (d)	37 388	2 991	30 824	2 466
Other exposure amounts incl. Basel 1 floor	3, 458, 459, 500	-	-	-	-

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The following tables show equity items and how they are affecting regulatory own funds:

EUR ths.	Own funds disclosure table - reference	Equity	Regulatory adjustments	Own funds
30.9.2019				
Subscribed capital		212 000	-	212 000
Capital reserve		118 899	-	118 899
AT1 capital instruments and the related share premium accounts	a	150 000	-	150 000
Retained earnings	b	866 069	(5 850)	860 220
Other comprehensive income (OCI)	c	60 645	-	60 645
Cash flow hedge reserve	g	-	-	-
Financial assets at fair value through other comprehensive income		77 836	-	77 836
unrealized gains according to Art. 35 CRR	h	77 836	-	77 836
unrealized losses according to Art. 35 CRR		-	-	-
other		-	-	-
Currency translation		-	-	-
Remeasurement of net liability of defined pension plans		(1 070)	-	(1 070)
Deferred tax		(16 121)	-	(16 121)
Profit or loss attributable to equity holders of the parent		136 717	(136 717)	-
Other		-	-	-
Equity attributable to the owners of the parent		1 544 330	(142 567)	1 401 764
Equity attributable to non-controlling interests	d	-	-	-
Total equity		1 544 330	(142 567)	1 401 764

EUR ths.	Own funds disclosure table - reference	Equity	Regulatory adjustments	Own funds
31.12.2018				
Subscribed capital		212 000	-	212 000
Capital reserve		118 899	-	118 899
AT1 capital instruments and the related share premium accounts	a	150 000	-	150 000
Retained earnings	b	779 351	-	779 351
Other comprehensive income (OCI)	c	39 446	-	39 446
Cash flow hedge reserve	g	-	-	-
Available for sale reserve		50 740	-	50 740
unrealized gains according to Art. 35 CRR	h	50 740	-	50 740
unrealized losses according to Art. 35 CRR		-	-	-
other		-	-	-
Currency translation		-	-	-
Remeasurement of net liability of defined pension plans		(808)	-	(808)
Deferred tax		(10 486)	-	(10 486)
Profit or loss attributable to equity holders of the parent		180 176	(180 176)	-
Other		-	-	-
Equity attributable to the owners of the parent		1 479 872	(180 176)	1 299 696
Equity attributable to non-controlling interests	d	-	-	-
Total equity		1 479 872	(180 176)	1 299 696

Further details regarding the development of IFRS equity are disclosed in the Separate Statement of Changes in Equity.

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The following tables show intangible assets and amount of deduction of regulatory own funds:

EUR ths.	Own funds disclosure table - reference	Balance sheet	Regulatory adjustments	Own funds
30.9.2019				
Intangible assets	e	24 852	-	24 852
deductible from CET1 acc. to transitional provisions	-	-	-	-
deductible from AT1 acc. to transitional provisions	-	-	-	-
Intangible assets	e	24 852	-	24 852

EUR ths.	Own funds disclosure table - reference	Balance sheet	Regulatory adjustments	Own funds
31.12.2018				
Intangible assets	e	39 041	-	39 041
deductible from CET1 acc. to transitional provisions	-	-	-	-
deductible from AT1 acc. to transitional provisions	-	-	-	-
Intangible assets	e	39 041	-	39 041

The following tables show deferred taxes:

EUR ths.	Own funds disclosure table - reference	Balance sheet	Regulatory adjustments	Own funds
30.9.2019				
Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities		336	-	336
related DTA allocated on or after Jan 14 for which 100% deduction is required according to CRR transitional provisions	f	-	-	-
related DTA allocated before Jan 14 for which 0% deduction from CET1 is required according to CRR transitional provisions		-	-	-
Deferred tax assets that rely on future profitability and arise from temporary differences		62 542	-	62 542
Deferred tax assets		62 878	-	62 878

EUR ths.	Own funds disclosure table - reference	Balance sheet	Regulatory adjustments	Own funds
31.12.2018				
Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities		336	-	336
related DTA allocated on or after Jan 14 for which 100% deduction is required according to CRR transitional provisions	f	-	-	-
related DTA allocated before Jan 14 for which 0% deduction from CET1 is required according to CRR transitional provisions		-	-	-
Deferred tax assets that rely on future profitability and arise from temporary differences		44 359	-	44 359
Deferred tax assets		44 696	-	44 696

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Based on the threshold definition according to Article 48 CRR deferred tax assets that rely on future profitability and arise from temporary differences are not deductible for the Bank at the year end 2017. In accordance with Article 48 (4) CRR the non-deductible amount is risk weighted with 250 % and considered within the credit risk.

The following tables show subordinated liabilities:

EUR ths.	Own funds disclosure table - reference	Balance sheet	Regulatory adjustments	Own funds
30.9.2019				
Subordinated issues and deposits and supplementary capital		74 835	(38 864)	35 970
Tier 2 capital instruments (including related share premium) issued by the parent company	k	74 835	(38 864)	35 970
Qualifying own funds instruments included in consolidated Tier 2 capital issued by subsidiaries and held by third party	l	-	-	-
instruments issued by subsidiaries	m	-	-	-
Hybrid issues	i	-	-	-
Subordinated liabilities		74 835	(38 864)	35 970

EUR ths.	Own funds disclosure table - reference	Balance sheet	Regulatory adjustments	Own funds
31.12.2018				
Subordinated issues and deposits and supplementary capital		72 792	(29 307)	43 485
Tier 2 capital instruments (including related share premium) issued by the parent company	k	72 792	(29 307)	43 485
Qualifying own funds instruments included in consolidated Tier 2 capital issued by subsidiaries and held by third party	l	-	-	-
instruments issued by subsidiaries	m	-	-	-
Hybrid issues	i	-	-	-
Subordinated liabilities		72 792	(29 307)	43 485

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The following table shows own funds development between the start and the end of the period:

EUR ths.	31.12.2018	30.9.2019
CET1 at the beginning of the period	1 102 809	1 082 396
Changes in retained earnings	12 236	80 868
Changes in accumulated other comprehensive income	(54 808)	21 199
Changes in minority interest	-	-
Changes in prudential filters	(1 248)	1 007
Changes in regulatory deductions	16 856	14 189
goodwill	-	-
other intangibles	16 415	14 189
Other	6 551	(4 494)
CET1 at the end of the period	1 082 396	1 195 165
Additional Tier 1 development		
AT1 at the beginning of the period	150 000	150 000
Net increase / decrease in AT1	-	-
Changes in regulatory deduction	-	-
Other	-	-
AT1 at the end of the period	150 000	150 000
Tier 2 development		
T2 at the beginning of the period	70 266	75 100
Net increase / (decrease) in T2	5 609	(7 515)
Changes in regulatory deduction	(5 255)	(28)
IRB Excess and SA credit risk adjustments	4 481	4 736
T2 at the end of the period	75 101	72 293
Total own funds	1 307 497	1 417 458

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Transitional provisions

The transitional Provisions are not applied by the Bank.

Own funds template

Disclosure requirements: Art. 437 (1) (d) (e) CRR

The Bank does not consider Art. 437 (1) (f) CRR for the calculation of own funds.

The table below presents the composition of the regulatory capital based on the Implementing Technical Standards on the disclosure of own funds published in the Official Journal of the EU. There are no transitional provisions that would affect the calculation of the own funds. The table is presenting own funds according to Basel 3 fully loaded regime.

The following table shows Own funds disclosure template according to Article 5 in Commission implementing regulation (EU) No 1423/2013:

EUR ths.	REFERENCE TO RECONCILIATION TABLES	31.12.2018	30.9.2019
Common equity tier 1 (CET1) capital: instruments and reserves			
1 Common equity tier 1 (CET1) capital: instruments and reserves	a	212 000	212 000
thereof ordinary shares	a	212 000	212 000
2 Retained earnings	b	898 250	979 119
3 Accumulated other comprehensive income (and other reserves, to include unrealised gains and losses under the applicable accounting standards)		39 446	60 645
3a Fund for general banking risk	c	-	-
4 Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET1		-	-
Public sector capital injections grandfathered until Jan 18		-	-
5 Minority interests (amount allowed in consolidated CET1)	d	-	-
5a Independently reviewed interim profits net of any foreseeable charge or dividend		-	-
6 Common Equity Tier 1 (CET1) capital before regulatory adjustments		1 149 696	1 251 764

Table continues on the following page.

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continued	REFERENCE TO RECONCILIATION TABLES	31.12.2018	30.9.2019
EUR ths.			
Common Equity Tier 1 (CET1) capital before regulatory adjustments			
7 Additional value adjustments (negative amount)		(4 554)	(3 545)
8 Intangible assets (net of related tax liability) (negative amount)	e	(39 041)	(24 852)
9 Empty Set in the EU		-	-
10 Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	f	(336)	(336)
11 Fair value reserves related to gains or losses on cash flow hedges	g	-	-
12 Negative amounts resulting from the calculation of expected loss amounts		-	-
13 Any increase in equity that results from securitised assets (negative amount)		-	-
14 Gains or losses on liabilities valued at fair value resulting from changes in own credit standing		153	151
15 Defined-benefit pension fund assets (negative amount)		-	-
16 Direct and indirect holdings by an institution of own CET1 instruments (negative amount)		-	-
17 Holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		-	-
18 Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		-	-
19 Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		-	-
20 Empty Set in the EU		-	-
20a Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		-	-
20b of which: qualifying holdings outside the financial sector (negative amount)		-	-
20c of which: securitisation positions (negative amount)		-	-
20d of which: free deliveries (negative amount)		-	-
21 Deferred tax assets arising from temporary differences (amount above 10 % threshold , net of related tax liability where the conditions in 38 (3) are met) (negative amount)		-	-
22 Amount exceeding the 15% threshold (negative amount)		-	-
23 of which: direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities		-	-
24 Empty Set in the EU		-	-
25 of which: deferred tax assets arising from temporary differences		-	-
25a Losses for the current financial year (negative amount)		-	-
25b Foreseeable tax charges relating to CET1 items (negative amount)		-	-
26 Regulatory adjustments applied to Common Equity Tier 1 in respect of amounts subject to pre-CRR treatment		-	-
26a Regulatory adjustments relating to unrealised gains and losses pursuant to Articles 467 and 468		-	-
unrealised loss		-	-
unrealised gain	h	-	-
26b Amount to be deducted from or added to Common Equity Tier 1 capital with regard to additional filters and deductions required pre CRR		-	-
27 Qualifying AT1 deductions that exceed the AT1 capital of the institution (negative amount)		-	-
CET1 other deductions		(23 522)	(28 016)
28 Total regulatory adjustments to Common equity Tier 1 (CET1)		(67 300)	(56 598)
29 Common Equity Tier 1 (CET1) capital		1 082 396	1 195 165

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continued	REFERENCE TO RECONCILIATION TABLES	31.12.2018	30.9.2019
EUR ths.			
Additional Tier 1 (AT1) capital: instruments			
30 Capital instruments and the related share premium accounts		150 000	150 000
31 of which: classified as equity under applicable accounting standards		150 000	150 000
32 of which: classified as liabilities under applicable accounting standards		-	-
33 Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1	i	-	-
Public sector capital injections grandfathered until 1 January 2018		-	-
34 Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interest not included in row 5) issued by subsidiaries and held by third parties		-	-
35 of which: instruments issued by subsidiaries subject to phase out		-	-
36 Additional Tier 1 (AT1) capital before regulatory adjustments		150 000	150 000
Additional Tier 1 (AT1) capital: regulatory adjustments			
37 Direct and indirect holdings by an institution of own AT1 Instruments (negative amount)		-	-
38 Holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		-	-
39 Direct and indirect holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		-	-
40 Direct and indirect holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above the 10% threshold net of eligible short positions) (negative amount)		-	-
41 Regulatory adjustments applied to additional tier 1 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (ie. CRR residual amounts)		-	-
41a Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013		-	-
Of which items to be detailed line by line, e.g. Material net interim losses, intangibles, shortfall of provisions to expected losses etc		-	-
41b Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Tier 2 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013		-	-
Of which items to be detailed line by line, e.g. Reciprocal cross holdings in T2 instruments, direct holdings of non-significant investments in the capital of other financial sector entities, etc		-	-
41c Amount to be deducted from or added to Additional Tier 1 capital with regard to additional filters and deductions required pre- CRR		-	-
Of which: ... possible filter for unrealised losses		-	-
Of which: ... possible filter for unrealised gains		-	-
Of which: ...		-	-
42 Qualifying T2 deductions that exceed the T2 capital of the institution (negative amount)		-	-
43 Total regulatory adjustments to Additional Tier 1 (AT1) capital		-	-
44 Additional Tier 1 (AT1) capital		150 000	150 000
45 Tier 1 capital (T1 = CET1 + AT1)		1 232 396	1 345 165

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continued	REFERENCE TO RECONCILIATION TABLES	31.12.2018	30.9.2019
EUR ths.			
Tier 2 (T2) capital: Instruments and provisions			
46 Capital instruments and the related share premium accounts	k	43 485	35 970
47 Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2		-	-
Public sector capital injections grandfathered until 1 January 2018		-	-
48 Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	l	-	-
49 of which: instruments issued by subsidiaries subject to phase out	m	-	-
50 Credit risk adjustments		36 870	41 606
51 Tier 2 (T2) capital before regulatory adjustments		80 355	77 577
Tier 2 (T2) capital: regulatory adjustments			
52 Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)		-	-
53 Holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		-	-
54 Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10 % threshold and net of eligible short positions) (negative amount)		-	-
54a Of which new holdings not subject to transitional arrangements		-	-
54b Of which holdings existing before 1 January 2013 and subject to transitional arrangements		-	-
55 Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)		(5 255)	(5 284)
56 Regulatory adjustments applied to tier 2 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts)		-	-
56a Residual amounts deducted from T2 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013		-	-
Of which items to be detailed line by line, e.g. Material net interim losses, intangibles, shortfall of provisions to expected losses etc		-	-
56b Residual amounts deducted from Tier 2 capital with regard to deduction from Additional Tier 1 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013		-	-
Of which items to be detailed line by line, e.g. reciprocal cross holdings in AT1 instruments, direct holdings of non significant investments in the capital of other financial sector entities, etc		-	-
56c Amount to be deducted from or added to Tier 2 capital with regard to additional filters and deductions required pre CRR		-	-
Of which: ... possible filter for unrealised losses		-	-
Of which: ... possible filter for unrealised gains		-	-
Of which: ...		-	-
57 Total regulatory adjustments to Tier 2 (T2) capital		(5 255)	(5 284)
58 Tier 2 (T2) capital		75 100	72 293
59 Total capital (TC = T1 + T2)		1 307 497	1 417 458

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continued	REFERENCE TO RECONCILIATION TABLES	31.12.2018	30.9.2019
EUR ths.			
59a Risk weighted assets in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts)		-	-
Of which: ... items not deducted from CET1 (Regulation (EU) No 575/2013 residual amounts) (items to be detailed line by line, e.g. Deferred tax assets that rely on future profitability net of related tax liability, indirect holdings of own CET1, etc.)		-	-
Of which: ... items not deducted from AT1 items (Regulation (EU) No 575/2013 residual amounts) (items to be detailed line by line, e.g. Reciprocal cross holdings in T2 instruments, direct holdings of non-significant investments in the capital of other financial sector entities, etc.)		-	-
Items not deducted from T2 items (Regulation (EU) No 575/2013 residual amounts) (items to be detailed line by line, e.g. Indirect holdings of own T2 instruments, indirect holdings of non-significant investments in the capital of other financial sector entities, indirect holdings of significant investments in the capital of other financial sector entities etc.)		-	-
60 Total risk-weighted assets		7 327 936	8 026 728
Capital ratios and buffers			
61 Common Equity Tier 1 (as a percentage of risk exposure amount)		14,77%	14,89%
62 Tier 1 (as a percentage of total risk exposure amount)		16,82%	16,76%
63 Total capital (as a percentage of total risk exposure amount)		17,84%	17,66%
64 Institution specific buffer requirement (CET1 requirement in accordance with article 92 (1) (a) plus capital conservation and countercyclical buffer requirements, plus systemic risk buffer, plus the systemically important institution buffer (G-SII or O-SII buffer), expressed as a percentage of risk exposure amount)		420 342	476 325
65 of which: capital conservation buffer requirement		183 198	200 668
66 of which: countercyclical buffer requirement		90 585	115 122
67 of which: systemic risk buffer requirement		73 279	80 267
67a of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer		73 279	80 267
68 Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)		10,27%	10,39%
69 [non-relevant in EU regulation]		-	-
70 [non-relevant in EU regulation]		-	-
71 [non-relevant in EU regulation]		-	-
Capital ratios and buffers			
72 Direct and indirect holdings of the capital of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)		5 620	5 620
73 Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 10% threshold and net of eligible short positions)		23 044	47 892
74 Empty Set in the EU		-	-
75 Deferred tax assets arising from temporary differences (amount below 10 % threshold , net of related tax liability where the conditions in Article 38 (3) are met)		44 359	62 542

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continued	REFERENCE TO RECONCILIATION TABLES	31.12.2018	30.9.2019
EUR ths.			
Applicable caps on the inclusion of provisions in Tier 2			
76 Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)		-	-
77 Cap on inclusion of credit risk adjustments in T2 under standardised approach		-	-
78 Credit risk adjustments included in T2 in respect of exposures subject to internal rating-based approach (prior to the application of the cap)		91 871	71 446
79 Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach		36 870	41 606
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)			
80 Current cap on CET1 instruments subject to phase-out arrangements		-	-
81 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		-	-
82 Current cap on AT1 instruments subject to phase out arrangements		-	-
83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		-	-
84 Current cap on T2 instruments subject to phase out arrangements		-	-
85 Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)		-	-

33. Events after the reporting period

Since 30 September 2019 up to the date of issue of these interim separate financial statements there were no events identified that would require adjustments or disclosure.

These interim separate financial statements were signed and authorised for issue by the Board of Directors of the Bank on 28 October 2019.

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