



**NEW CHALLENGES  
NEW SOLUTIONS**

# **PAO/AO ABC BANK**

**MODEL INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
STATEMENTS**

**FOR THE SIX MONTH ENDED 30 JUNE 2024**

These illustrative interim condensed financial statements should be used as an example of interim condensed financial statements of a bank prepared in accordance with IAS 34 based on the International Financial Reporting Standards effective as at 30 June 2024.

These illustrative interim condensed financial statements are not a substitute for reading the Standards themselves or for professional judgment as to the presentation of financial statements. The applicable International GAAP Disclosure Checklist should be filled in for all IFRS financial statements without exception.

In general, the contents of the interim condensed financial statements may be significantly less than those of annual financial statements. It is assumed that the reader of the interim condensed financial statements is familiar with the bank's latest annual financial statements. Therefore, there is no need to repeat in the interim condensed financial statements information already contained in the bank's latest annual financial statements.

Judgment must be exercised in determining the level of disclosure detail in the interim condensed financial statements. The level of detail given in these model interim condensed financial statements is illustrative and may be increased or reduced depending on the particular bank and on complexity and materiality of particular items and transactions. At the very least, the disclosures should contain all information required by IAS 34 (please also refer to the International GAAP Disclosure Checklist, section "Interim financial information") and should describe all events and transactions that occurred since the latest annual reporting date that are significant to understanding of the bank's financial position and performance.

In these illustrative interim condensed financial statements interim statement of comprehensive income is presented as two statements, i.e. interim condensed [consolidated] statement of profit or loss is presented separately, as permitted by IAS 34. If the particular bank elects to present the interim statement of comprehensive income as a single statement, it should combine the two statements into one, where profit for the period will be a sub-total. This election should be consistent with the annual financial statements.

These illustrative interim condensed financial statements do not cover all possible disclosures required by IAS 34. They do not cover, for example:

- ▶ First-time adoption of IFRS;
- ▶ Hedge accounting;
- ▶ Share-based payments;
- ▶ Earnings per share;
- ▶ Discontinued operations;
- ▶ Insurance contracts accounting.

# **PAO/AO ABC Bank**

## **Interim Condensed [Consolidated] Financial Statements**

*For the six months ended 30 June 2024*

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## **Report on Review of Interim Financial Information**

Not illustrated in this publication.

**Interim condensed [consolidated] statement of financial position****As at 30 June 2024***(thousands of Russian rubles)*

	<b>Notes</b>	<b>30 June 2024 (unaudited)</b>	<b>31 December 2023</b>
<b>Assets</b>			
Cash and cash equivalents	5		
Precious metals			
Trading securities	6		
Trading securities pledged under repurchase agreements <sup>1</sup>	6		
Amounts due from credit institutions	7		
Derivative financial assets	8		
Loans to customers	9		
Assets held for sale	11		
Investment securities	10		
Investment securities pledged under repurchase agreements <sup>2</sup>	10		
Investments in associates			
Property and equipment and right-of-use assets			
Goodwill and other intangible assets			
Deferred income tax assets			
Other assets			
<b>Total assets</b>			
<b>Liabilities</b>			
Amounts due to the CBR	15		
Amounts due to credit institutions	16		
Derivative financial liabilities	8		
Amounts due to customers	17		
Debt securities issued	18		
Other borrowed funds	19		
Liabilities directly associated with assets held for sale			
Current income tax liabilities			
Deferred income tax liabilities			
Provisions	13		
Other liabilities			
Subordinated loans	20		
<b>Total liabilities</b>			
<b>Equity</b>			
Share capital	21		
Additional paid-in capital			
Treasury shares			
Retained earnings [accumulated deficit]			
Other reserves			
<b>Total equity attributable to shareholders of the Bank</b>			
Non-controlling interests			
<b>Total equity</b>			
<b>Total equity and liabilities</b>			

**Signed and authorized for release on behalf of the Management Board of the Bank**Name Chairman of the Management BoardName Chief Accountant

Date and month 2024

<sup>1</sup> This category should only include those securities that the counterparty has the right to sell or repledge (IFRS 9.3.2.23 (a)).

<sup>2</sup> This category should only include those securities that the counterparty has the right to sell or repledge (IFRS 9.3.2.23 (a)).

*The accompanying notes on pages 10 to 45 are an integral part of these interim condensed [consolidated] financial statements.*

**Interim condensed [consolidated] statement of profit or loss****For the six months ended 30 June 2024***(thousands of Russian rubles)*

	<b>Notes</b>	<b>For the three months ended 30 June (unaudited)<sup>3</sup></b>		<b>For the six months ended 30 June (unaudited)</b>	
		<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Interest income calculated using effective interest rate					
Other interest income					
Interest expense					
<b>Net interest income</b>					
Credit loss expense	13				
<b>Net interest income after credit loss expense</b>					
Fee and commission income	14				
Fee and commission expense					
Net gains/(losses) on financial instruments at fair value through profit or loss					
Net gains/(losses) on derecognition of financial assets at amortized cost					
Net gains/(losses) on derecognition of financial assets at fair value through other comprehensive income					
Net gains/(losses) from foreign currencies:					
- Dealing					
- Foreign exchange differences					
- Foreign currency derivatives					
Share of profit/(loss) of associates					
Other income					
<b>Non-interest income</b>					
Personnel expenses					
Depreciation [and amortization]					
Other operating expenses					
Other impairment and provisions (reversal)	13				
<b>Non-interest expense</b>					
<b>Profit before income tax expense</b>					
Income tax expense	12				
<b>Profit for the period</b>					
<b>Attributable to:</b>					
- Shareholders of the Bank					
- Non-controlling interests					
<b>Earnings/(loss) per share: basic and diluted (rubles per share)<sup>4</sup></b>					

<sup>3</sup> These columns should be included by banks reporting on a quarterly basis.

<sup>4</sup> Basic and diluted earnings per share are disclosed if the entity is within the scope of IAS 33 *Earnings per Share*.  
The accompanying notes on pages 10 to 45 are an integral part of these interim condensed [consolidated] financial statements.

**Interim condensed [consolidated] statement of comprehensive income****For the six months ended 30 June 2024***(thousands of Russian rubles)*

	<i>For the three months ended 30 June<sup>5</sup> (unaudited)</i>		<i>For the six months ended 30 June (unaudited)</i>	
	<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>
<b>Profit for the period</b>				
<b>Other comprehensive income</b>				
<i>Other comprehensive income that may be reclassified to profit or loss in subsequent periods</i>				
Net change in fair value of debt instruments at fair value through other comprehensive income				
Changes in allowance for expected credit losses on debt instruments at fair value through other comprehensive income				
Reclassification of cumulative gain/(loss) on disposal of debt instruments at fair value through other comprehensive income to profit or loss				
Foreign exchange differences				
Income tax relating to components of other comprehensive income				
<b>Net other comprehensive income that may be reclassified to profit or loss in subsequent periods</b>				
<i>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods</i>				
Gains/(losses) on equity instruments at fair value through other comprehensive income				
Income tax relating to components of other comprehensive income				
<b>Total other comprehensive income that will not be reclassified to profit or loss in subsequent periods</b>				
<i>Share of other comprehensive income of associates</i>				
To be reclassified to profit or loss in subsequent periods				
Not to be reclassified to profit or loss in subsequent periods				
<b>Total share of other comprehensive income of associates</b>				
<b>Other comprehensive income for the period, net of tax</b>				
<b>Total comprehensive income for the period</b>				
<b>Attributable to:</b>				
- Shareholders of the Bank				
- Non-controlling interests				

<sup>5</sup> These columns should be included by banks reporting on a quarterly basis.

*The accompanying notes on pages 10 to 45 are an integral part of these interim condensed [consolidated] financial statements.*



**Interim condensed [consolidated] statement of changes in equity****For the six months ended 30 June 2024***(thousands of Russian rubles)*

	<i>Attributable to shareholders of the Bank</i>					<i>Total</i>	<i>Non-controlling interests</i>	<i>Total equity</i>
	<i>Share capital</i>	<i>Additional paid-in capital</i>	<i>Treasury shares</i>	<i>Retained earnings</i>	<i>Other reserves<sup>6</sup></i>			
<b>As at 1 January 2023</b>								
Profit for the period								
Other comprehensive income for the period								
<b>Total comprehensive income for the period</b>								
Increase in share capital								
Dividends (Note 21)								
Dividends of subsidiaries								
Acquisition of non-controlling interests								
Acquisition of a subsidiary								
Disposal of subsidiaries								
Purchase of treasury shares								
Sale of treasury shares								
<b>At 30 June 2023 (unaudited)</b>								
<b>As at 1 January 2024</b>								
Profit for the period								
Other comprehensive income for the period								
<b>Total comprehensive income for the period</b>								
Increase in share capital (Note 21)								
Dividends (Note 21)								
Dividends of subsidiaries								
Acquisition of a subsidiary (Note 3)								
Acquisition of non-controlling interests								
Disposal of subsidiaries								
Purchase of treasury shares (Note 21)								
Sale of treasury shares (Note 21)								
<b>At 30 June 2024 (unaudited)</b>								

<sup>6</sup> If the number of equity items is significant, some equity items may be included in "Other reserves", as shown in this illustrative example. Movements in items included in "Other reserves" may be shown as illustrated in Note 21. If the total number of equity items is small, they may be shown as separate lines in the statement of financial position and as separate columns in the statement of changes in equity.

*The accompanying notes on pages 10 to 45 are an integral part of these interim condensed [consolidated] financial statements.*

**Interim condensed [consolidated] statement of cash flows****For the six months ended 30 June 2024***(thousands of Russian rubles)*

	Notes	For the six months ended 30 June (unaudited)	
		2024	2023
<b>Cash flows from operating activities</b>			
Interest received			
Interest paid			
Fees and commissions received			
Fees and commissions paid			
Realized gains less losses from financial instruments at fair value through profit or loss			
Realized gains less losses from dealing in foreign currencies and foreign currency derivatives			
Other income received			
Personnel expenses paid			
Other operating expenses paid			
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>			
<i>Net (increase)/decrease in operating assets</i>			
Precious metals			
Trading securities			
Derivative financial assets			
Amounts due from credit institutions			
Loans to customers			
Other assets			
<i>Net increase/(decrease) in operating liabilities</i>			
Amounts due to the CBR			
Amounts due to credit institutions			
Derivative financial liabilities			
Amounts due to customers			
Promissory notes issued <sup>7</sup>			
Other liabilities			
<b>Net cash flows from operating activities before income tax</b>			
Income tax paid			
<b>Net cash from / (used in) operating activities</b>			
<b>Cash flows from investing activities</b>			
Acquisition of a subsidiary, net of cash acquired	3		
Purchase of investment securities			
Proceeds from disposal of subsidiaries, net of cash and cash equivalents disposed of			
Proceeds from sale and redemption of investment securities			
Purchase of property and equipment			
Proceeds from sale of property and equipment			
Purchase of intangible assets			
Proceeds from sale of intangible assets			
<b>Net cash from / (used in) investing activities</b>			
<b>Cash flows from financing activities</b>			
Proceeds from issue of share capital			
Proceeds from bonds issued	18		
Redemption of bonds issued	18		
Acquisition of non-controlling interests			
Proceeds from other borrowed funds	19		
Repayment of other borrowed funds	19		
Proceeds from subordinated loans	20		
Repayment of subordinated loans	20		
Dividends paid to shareholders of the Bank			
Dividends paid by subsidiaries to non-controlling shareholders			
<b>Net cash from / (used in) financing activities</b>			
Effect of exchange rate changes on cash and cash equivalents			
Effect of changes in expected credit losses on cash and cash equivalents			
Cash and cash equivalents reclassified as part of assets held for sale			
<b>Net increase/(decrease) in cash and cash equivalents</b>			
Cash and cash equivalents, beginning of the period			
<b>Cash and cash equivalents, ending of the period</b>	5		

<sup>7</sup> Transaction with debt securities issued should be treated as financing or operating activity depending on their nature and purpose. The accompanying notes on pages 10 to 45 are an integral part of these interim condensed [consolidated] financial statements.

*(thousands of Russian rubles)***1. Principal activities**

**PAO/AO ABC Bank** (the “Bank”) [is the parent company in the ABC Banking Group (the “Group”). It] was formed on [date] as a [public] joint stock company under the laws of the Russian Federation. The Bank operates under a general banking license issued by the Central Bank of Russia (“CBR”) on [date], as well as CBR licenses for precious metals operations issued on [date] and foreign currency operations issued on [date]. The Bank also possesses licenses for securities operations and custody services from the Federal Financial Markets Service<sup>8</sup> issued on [date].

The Bank accepts deposits from the public and extends credit, transfers payments in Russia and abroad, exchanges currencies and provides other banking services to its commercial and retail customers. Its main office is in [Moscow] and it has [number] branches in Moscow, [names of other principal cities] and [number] additional offices. The Bank’s registered legal address is [..., Moscow, Russia].

The following shareholders owned more than 5% of the outstanding shares. [Or “[Number] shareholders owned \_\_\_% of the outstanding shares.”].

<i>Shareholder</i>	<i>At 30 June 2024 (unaudited), %</i>	<i>At 31 December 2023, %</i>
Name of shareholder		
Name of shareholder		
Other		
<b>Total</b>	<b>100.0</b>	<b>100.0</b>

YYY is the ultimate parent of the Bank [Group]. [If the Bank [Group] is ultimately controlled by an individual: The Bank [Group] is ultimately controlled by \_\_\_\_\_].

**2. Basis of preparation****General**

These interim condensed [consolidated] financial statements for the six months ended 30 June 2024 have been prepared in accordance with International Accounting Standard (IAS) 34 *Interim Financial Reporting*.

The interim condensed [consolidated] financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Bank’s [Group’s] annual financial statements as at 31 December 2023.

**Economic environment**

*[Interim financial reporting presumes that users of the interim financial report also have access to the Bank’s [Group’s] most recent annual financial report. Thus, an interim financial report should explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Bank [Group] since the previous annual reporting period and provide an update to the relevant information included in the financial statements of the previous year. Given events connected with the geopolitical situation around the conflict related to Ukraine, the Bank should consider whether additional disclosures are necessary to explain events and transactions subsequent to the previous reporting period that are significant to its financial statements.]*

The continuing conflict related to Ukraine and the resulting aggravation of geopolitical tensions are having an impact on the economy of the Russian Federation. The European Union, the United States and several other countries have imposed sanctions against a number of Russian state organizations and commercial entities, including banks, individuals and certain industries, as well as restrictions on certain types of transactions. The Russian Federation has introduced temporary restrictive economic measures; in particular, it has prohibited Russian residents from providing foreign currency loans to non-residents and from crediting foreign currency to their accounts with foreign banks, as well as imposing restrictions on securities-related payments to foreign investors and on transactions involving persons of a number of foreign countries<sup>9</sup>.

The Bank [Group] continues to assess effect of these events and changes in micro- and macroeconomic conditions on its activities, financial position and financial results.

<sup>8</sup> Licenses, issued by the Federal Financial Markets Service, abolished in 2013, were lifetime. If the term has expired, please specify the license issued by the Bank of Russia.

<sup>9</sup> If the organization is subject to sanctions, it is necessary to disclose this fact and the nature of the imposed sanctions. Describe the specific effect that the current situation may have on the entity’s business and financial statements.

(thousands of Russian rubles)

## 2. Basis of preparation (continued)

### Estimation uncertainty

To the extent that information is available as at 30 June 2024, the Bank [Group] has reflected revised estimates of expected future cash flows in its ECL assessment [*describe the revised estimates*] (Note 13), estimation of fair values of financial instruments [*describe the revised estimates*] (Note 23), carrying amount of goodwill and intangible assets (*see below – please include if there are impairment indicators*).

#### *Impairment of goodwill*

The Group performs its annual impairment test in December and when circumstances indicate that the carrying amount may be impaired. The Group's impairment test for goodwill is based on value-in-use calculations.<sup>10</sup>

*[In the case financial risk positions have changed significantly compared to 31 December 2023, relevant disclosures should be added – such disclosures should be similar to financial risk disclosures in the annual financial statements.]*

### Changes in accounting policies

1. The accounting policies adopted in the preparation of the interim condensed [consolidated] financial statements are consistent with those followed in the preparation of the Bank's [Group's] annual financial statements for the year ended 31 December 2023. The Bank [Group] has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.
2. Several amendments effective since 1 January 2024 were applied but do not have an impact on the interim condensed [consolidated] financial statements of the Bank [Group] [*refer to Appendix 2 – please consider the applicability of the amendments and their impact on the financial statements, especially in the later interim periods*].

## 3. Business combination

### Acquisition of AO XYZ Bank

On [date of acquisition], the Group acquired \_\_% of the voting shares of AO XYZ Bank, following the approvals given by the appropriate regulatory authorities. Its main activity is [*describe activity*]. The Group has acquired AO XYZ Bank because [*describe the reason*].<sup>11</sup>

[Immediately before the acquisition date, the Group held \_\_% of the voting shares of AO XYZ Bank, which were accounted for as investment securities designated at FVOCI [*or: as investments in associates or trading securities*]. Upon obtaining control over AO XYZ Bank, the Group has remeasured the previously held equity interest to fair value and has recognized the respective gain within Net gains/(losses) from financial instruments at fair value through profit or loss *or: within other income*] in the consolidated statement of profit or loss] or [in other comprehensive income with reclassification of the accumulated revaluation reserve for FVOCI securities to retained earnings in the consolidated statement of changes in equity]].

<sup>10</sup> If goodwill and intangible assets are assessed for impairment due to identification of impairment indicators of cash generating units, it is necessary to disclose information in a separate note.

<sup>11</sup> In accordance with revised IFRS 3.B64(d), the acquirer shall disclose the primary reasons for the business combination and the information specified in paragraph B64.

*(thousands of Russian rubles)***3. Business combination (continued)****Acquisition of AO XYZ Bank (continued)**

The fair value of the identifiable assets and liabilities acquired and goodwill arising as at the date of the acquisition was as follows:

	<b><i>Fair value recognized on acquisition</i></b>
Cash and cash equivalents	
Amounts due from credit institutions	
Loans to customers	
Investment securities	
Property and equipment	
Core deposit intangible	
Other assets	_____
	_____
Amounts due to credit institutions	
Amounts due to customers	
Deferred tax liability	
Other liabilities	_____
	_____
<b>Total identifiable net assets</b>	_____
Non-controlling interest	
[Fair value of the previously held equity interest]	
Goodwill arising on acquisition	_____
<b>Purchase consideration transferred</b>	=====

The fair value of loans to customers is RUB \_\_\_\_\_. The gross contractual amount of loans to customers before allowance for expected credit losses is RUB \_\_\_\_\_. The best estimate at the acquisition date of the contractual cash flows from loans to customers not expected to be collected is RUB \_\_\_\_\_.

The goodwill of RUB \_\_\_\_\_ comprises the value of expected synergies arising from the acquisition and the customer bases, which is not separately recognized. Because the customer base is subject to a confidentiality agreement, it cannot be sold separately and therefore does not meet the criteria for recognition as an intangible asset under IAS 38 *Intangible Assets*. None of the goodwill recognized is expected to be deductible for income tax purposes.

As non-controlling interests represent present ownership interests that entitle their holders to a proportionate share of the entity's net assets in the event of liquidation, the Group has elected to measure the non-controlling interest in AO XYZ Bank at the non-controlling interest's proportionate share of the acquiree's identifiable net assets [or: at fair value. The fair value of the non-controlling interest in AO XYZ Bank has been estimated by applying a discounted earnings approach. AO XYZ Bank is an unlisted company and therefore no market information was available. The fair value estimate is based on:

- ▶ An assumed discount rate of \_\_\_\_\_%;
- ▶ Terminal value, calculated based on a long-term sustainable growth rate for the industry ranging from \_\_\_\_\_ to \_\_\_\_\_ per cent which has been used to determine income for the future years;
- ▶ A reinvestment ratio of \_\_\_\_\_% of earnings.

From the date of the acquisition, AO XYZ Bank has contributed RUB \_\_\_\_\_ of interest income, RUB \_\_\_\_\_ of non-interest income and RUB \_\_\_\_\_ to the Group's net profit before tax. If the combination had taken place at the beginning of the year, the profit for the six months ended 30 June 2024 of the Group would have been RUB \_\_\_\_\_, the interest income would have been RUB \_\_\_\_\_, and the non-interest income would have been RUB \_\_\_\_\_.

*(thousands of Russian rubles)***3. Business combination (continued)****Acquisition of AO XYZ Bank (continued)***Purchase consideration*

Cash paid

Liabilities incurred

**Total consideration****Cash outflow on the acquisition of the subsidiary**

Transaction costs on the acquisition (included in cash flows from operating activities)

Net cash acquired with the subsidiary (included in cash flows from investing activities)

Cash paid (included in cash flows from investing activities)

**Net cash outflow**

The transaction costs of RUB \_\_\_\_ have been expensed and included in other operating expenses.

**4. Segment information<sup>12</sup>**

For management purposes, the Bank [Group] is organized into five operating segments:

Retail banking	Principally handling individual customers' deposits, and providing consumer loans, overdrafts, credit cards facilities and funds transfer facilities.
Corporate banking	Principally handling loans and other credit facilities and deposit and current accounts for corporate and institutional customers.
Investment banking	Principally providing investment banking services including corporate finance, merger and acquisitions advice, specialized financial advice and trading.
Asset management	Principally providing investment products and services to institutional investors and intermediaries.
Group functions	Treasury and finance and other central functions.

No operating segments have been aggregated to form the above reportable operating segments.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which, in certain respects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements. Income taxes are managed on a group basis and are not allocated to operating segments.<sup>13</sup>

Prices in transactions between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

<sup>12</sup> This footnote is required only for those banks that satisfy the criteria of IFRS 8.2. Since information required by IFRS 8 heavily relies on the bank's internal management information, disclosures in this note **are for illustrative purposes only**.

<sup>13</sup> In accordance with IAS 34.16A(g)(v), the entity should describe differences from the last annual financial statements in the basis of segmentation or in the basis of measurement of segment profit or loss, if any.

*(thousands of Russian rubles)***4. Segment information (continued)**

The following tables present income and profit information regarding the Bank's [Group's] operating segments for the six months ended 30 June 2024 and 2023, respectively:

<b>Six months ended 30 June 2024 (unaudited)</b>	<b>Retail banking</b>	<b>Corporate banking</b>	<b>Investment banking</b>	<b>Asset management</b>	<b>Group functions</b>	<b>Adjustments and eliminations</b>	<b>Total</b>
<b>External income</b>							
Interest income calculated using effective interest rate							
Other interest income							
Interest expense							
<b>Net interest income</b>							
Credit loss expense							
Net fee and commission income							
Non-interest income							
Non-interest expense							
Income from other segments							
<b>Segment profit/(loss)</b>							
Income tax expense							
<b>Profit for the period</b>							
<b>Six months ended 30 June 2023 (unaudited)</b>	<b>Retail banking</b>	<b>Corporate banking</b>	<b>Investment banking</b>	<b>Asset management</b>	<b>Group functions</b>	<b>Adjustments and eliminations</b>	<b>Total</b>
<b>External income</b>							
Interest income calculated using effective interest rate							
Other interest income							
Interest expense							
<b>Net interest income</b>							
Credit loss expense							
Net fee and commission income							
Non-interest income							
Non-interest expense							
Income from other segments							
<b>Segment profit/(loss)</b>							
Income tax expense							
<b>Profit for the period</b>							

(thousands of Russian rubles)

**4. Segment information (continued)**

The reconciliation of the total of the segments' profit/(loss) to the Bank's [Group's] profit or loss before income tax is as follows:

	<i>For the six months ended 30 June (unaudited)</i>	
	<u>2024</u>	<u>2023</u>
<b>Total segment profit/(loss)</b>		
All material adjustments should be shown separately	_____	_____
<b>IFRS profit/(loss) before income tax</b>	=====	=====

The following table presents the assets and liabilities of the Bank's [Group's] operating segments:

<u>Segment assets</u>	<i>Retail banking</i>	<i>Corporate banking</i>	<i>Investment banking</i>	<i>Asset management</i>	<i>Group functions</i>	<i>Total</i>
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At 30 June 2024 (unaudited)

At 31 December 2023

<u>Segment liabilities</u>	<i>Retail banking</i>	<i>Corporate banking</i>	<i>Investment banking</i>	<i>Asset management</i>	<i>Group functions</i>	<i>Total</i>
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At 30 June 2024 (unaudited)

At 31 December 2023

The breakdown of segment revenue from contracts with customers in the scope of IFRS 15 for the six months ended 30 June 2024 and 2023 is as follows:

<u>Six months ended 30 June 2024 (unaudited)</u>	<i>Retail banking</i>	<i>Corporate banking</i>	<i>Investment banking</i>	<i>Asset management</i>	<i>Group functions</i>	<i>Total</i>
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**Fee and commission income**

Settlements transactions

Underwriting

Consulting

Cash collection

Guarantees and letters of credit

Trust and other fiduciary activities

Other fee and commission  
incomeOther revenue from contracts  
with customers**Total revenue from contracts  
with customers**

<u>Six months ended 30 June 2023 (unaudited)</u>	<i>Retail banking</i>	<i>Corporate banking</i>	<i>Investment banking</i>	<i>Asset management</i>	<i>Group functions</i>	<i>Total</i>
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**Fee and commission income**

Settlements transactions

Underwriting

Consulting

Cash collection

Guarantees and letters of credit

Trust and other fiduciary activities

Other fee and commission  
incomeOther revenue from contracts  
with customers**Total revenue from contracts  
with customers**



*(thousands of Russian rubles)***5. Cash and cash equivalents**

Cash and cash equivalents comprised:

	<b>30 June 2024</b> <b>(unaudited)</b>	<b>31 December 2023</b>
Cash on hand		
Current accounts with the CBR		
Current accounts with other credit institutions		
Time deposits with credit institutions up to 90 days		
Reverse repurchase agreements with credit institutions up to 90 days		
Less: allowance for impairment		
<b>Cash and cash equivalents</b>		

All balances of cash equivalents are allocated to Stage 1. An analysis of changes in the ECL allowances during the six months ended 30 June 2024 is as follows:

	<b>2024</b> <b>(unaudited)</b>	<b>2023</b> <b>(unaudited)</b>
<b>ECL allowance as at 1 January</b>		
Changes to ECLs		
Foreign exchange differences		
<b>ECL allowance as at 30 June</b>		

**6. Trading securities**

Trading securities comprised:

	<b>30 June 2024</b> <b>(unaudited)</b>	<b>31 December 2023</b>
Treasury bills of the Ministry of Finance		
Russian state bonds (OFZ)		
Corporate bonds		
Municipal government bonds		
Promissory notes		
Corporate shares		
[Other]		
<b>Trading securities</b>		
Treasury bills of the Ministry of Finance		
Russian state bonds (OFZ)		
Corporate bonds		
Municipal government bonds		
Promissory notes		
Corporate shares		
[Other]		
<b>Trading securities pledged under repurchase agreements</b>		

*(thousands of Russian rubles)***7. Amounts due from credit institutions**

Amounts due from credit institutions comprised:

	<b>30 June 2024</b> <b>(unaudited)</b>	<b>31 December 2023</b>
Obligatory reserves with the CBR		
Time deposits for more than 90 days		
Restricted cash		
Reverse repurchase agreements for more than 90 days		
Less: allowance for impairment		
<b>Amounts due from credit institutions</b>		

An analysis of changes in the ECL allowances during the six months ended 30 June 2024 is as follows:

	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL allowance as at 1 January 2024</b>				
New assets originated or purchased				
Assets derecognized or repaid (excluding write-offs)				
Transfers to Stage 1				
Transfers to Stage 2				
Transfers to Stage 3				
Impact on period-end ECLs of exposures transferred between stages during the period				
Unwinding of discount				
Changes to contractual cash flows due to modifications not resulting in derecognition				
Changes to models and inputs used for ECL calculations				
Recoveries				
Amounts written off				
Foreign exchange differences				
<b>At 30 June 2024 (unaudited)</b>				

An analysis of changes in the ECL allowances during the six months ended 30 June 2023 is as follows:

	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL allowance as at 1 January 2023</b>				
New assets originated or purchased				
Assets derecognized or repaid (excluding write-offs)				
Transfers to Stage 1				
Transfers to Stage 2				
Transfers to Stage 3				
Impact on period-end ECLs of exposures transferred between stages during the period				
Unwinding of discount				
Changes to contractual cash flows due to modifications not resulting in derecognition				
Changes to models and inputs used for ECL calculations				
Recoveries				
Amounts written off				
Foreign exchange differences				
<b>At 30 June 2023 (unaudited)</b>				

*(thousands of Russian rubles)***8. Derivative financial instruments**

The table below shows the fair values of derivative financial instruments recorded as assets or liabilities, together with their notional amounts.

	<b>30 June 2024</b> <i>(unaudited)</i>			<b>31 December 2023</b>		
	<b>Notional amount<sup>14</sup></b>	<b>Fair value</b>		<b>Notional amount</b>	<b>Fair value</b>	
		<b>Asset</b>	<b>Liability</b>		<b>Asset</b>	<b>Liability</b>
<b>Interest rate contracts</b>						
Forwards and swaps – foreign						
Forwards and swaps – domestic						
Options – foreign						
Options – domestic						
<b>Foreign exchange contracts</b>						
Forwards and swaps – foreign						
Forwards and swaps – domestic						
Options – foreign						
Options – domestic						
<b>Equity/commodity contracts</b>						
<b>Total derivative assets/ liabilities</b>						

**9. Loans to customers**

Loans to customers comprised:

	<b>30 June 2024</b> <i>(unaudited)</i>	<b>31 December 2023</b>
Corporate lending		
Small business lending		
Consumer lending		
Residential mortgages		
Other		
<b>Gross loans to customers at amortized cost</b>		
Less: allowance for impairment		
<b>Loans to customers at amortized cost</b>		
<b>Loans to customers at FVPL</b>		
<b>Total loans to customers</b>		

<sup>14</sup> Notional amount must be stated in RUB.

(thousands of Russian rubles)

**9. Loans to customers (continued)**

An analysis of changes in the gross carrying amount of loans to customers at amortized cost allocated by stages is as follows:

<b>30 June 2024 (unaudited)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>POCI</b>	<b>Total</b>
Corporate lending					
Small business lending					
Consumer lending					
Residential mortgages					
Other					
<b>Gross loans to customers at amortized cost</b>					
Less: allowance for impairment					
<b>Loans to customers at amortized cost</b>					
<b>31 December 2023</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>POCI</b>	<b>Total</b>
Corporate lending					
Small business lending					
Consumer lending					
Residential mortgages					
Other					
<b>Gross loans to customers at amortized cost</b>					
Less: allowance for impairment					
<b>Loans to customers at amortized cost</b>					

**Allowance for impairment of loans to customers at amortized cost**

An analysis of changes in the ECL allowances during the six months ended 30 June 2024 is as follows:

<b>Corporate lending</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>POCI</b>	<b>Total</b>
<b>ECL allowance at 1 January 2024</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2024 (unaudited)</b>					

(thousands of Russian rubles)

**9. Loans to customers (continued)****Allowance for impairment of loans to customers at amortized cost (continued)**

<b><i>Small business lending</i></b>	<b><i>Stage 1</i></b>	<b><i>Stage 2</i></b>	<b><i>Stage 3</i></b>	<b><i>POCI</i></b>	<b><i>Total</i></b>
<b>ECL allowance at 1 January 2024</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2024 (unaudited)</b>					

<b><i>Consumer lending</i></b>	<b><i>Stage 1</i></b>	<b><i>Stage 2</i></b>	<b><i>Stage 3</i></b>	<b><i>POCI</i></b>	<b><i>Total</i></b>
<b>ECL allowance at 1 January 2024</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2024 (unaudited)</b>					

*(thousands of Russian rubles)***9. Loans to customers (continued)****Allowance for impairment of loans to customers at amortized cost (continued)**

<b><i>Residential mortgages</i></b>	<b><i>Stage 1</i></b>	<b><i>Stage 2</i></b>	<b><i>Stage 3</i></b>	<b><i>POCI</i></b>	<b><i>Total</i></b>
<b>ECL allowance at 1 January 2024</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2024 (unaudited)</b>					

<b><i>Other loans to customers at amortized cost</i></b>	<b><i>Stage 1</i></b>	<b><i>Stage 2</i></b>	<b><i>Stage 3</i></b>	<b><i>POCI</i></b>	<b><i>Total</i></b>
<b>ECL allowance at 1 January 2024</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2024 (unaudited)</b>					

*(thousands of Russian rubles)***9. Loans to customers (continued)****Allowance for impairment of loans to customers at amortized cost (continued)**

An analysis of changes in the ECL allowances during the six months ended 30 June 2023 is as follows:

<b>Corporate lending</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>POCI</b>	<b>Total</b>
<b>ECL allowance at 1 January 2023</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2023 (unaudited)</b>					
<b>Small business lending</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>POCI</b>	<b>Total</b>
<b>ECL allowance at 1 January 2023</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2023 (unaudited)</b>					

(thousands of Russian rubles)

**9. Loans to customers (continued)****Allowance for impairment of loans to customers at amortized cost (continued)**

<b>Consumer lending</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>POCI</b>	<b>Total</b>
<b>ECL allowance at 1 January 2023</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2023 (unaudited)</b>					

<b>Residential mortgages</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>POCI</b>	<b>Total</b>
<b>ECL allowance at 1 January 2023</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2023 (unaudited)</b>					



(thousands of Russian rubles)

**9. Loans to customers (continued)****Allowance for impairment of loans to customers at amortized cost (continued)**

<b><i>Other loans to customers at amortized cost</i></b>	<b><i>Stage 1</i></b>	<b><i>Stage 2</i></b>	<b><i>Stage 3</i></b>	<b><i>POCI</i></b>	<b><i>Total</i></b>
<b>ECL allowance at 1 January 2023</b>					
New assets originated or purchased					
Assets derecognized or repaid (excluding write-offs)					
Transfers to Stage 1					
Transfers to Stage 2					
Transfers to Stage 3					
Impact on period-end ECLs of exposures transferred between stages during the period					
Unwinding of discount (recognized in interest income)					
Changes to contractual cash flows due to modifications not resulting in derecognition					
Changes to models and inputs used for ECL calculations					
Recoveries					
Amounts written off					
Foreign exchange differences					
<b>At 30 June 2023 (unaudited)</b>					

[The Bank [Group] is encouraged to provide information on the concentration by borrower of exposures that have moved to Stage 3 or have been written off, if material. Such information could include the sector and size of each individual exposure and could be provided as a separate line item in the above reconciliations and/or in the explanatory comments in respect of the movements presented in the reconciliation.]

**Modified and restructured loans**

The Bank [Group] derecognizes a financial asset, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognized as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded. The newly recognized loans are classified as Stage 1 for ECL measurement purposes, unless the new loan is deemed to be POCI.

If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Bank [Group] records a modification gain or loss, to the extent that an impairment loss has not already been recorded.

The table below includes Stage 2 and 3 assets that were renegotiated during the period and are therefore recorded as restructured, with the related modification loss suffered by the Bank [Group].

	<b><i>30 June 2024 (unaudited)</i></b>	<b><i>30 June 2023 (unaudited)</i></b>
<b>Loans to customers modified during the period</b>		
Amortized cost before modification		
Net modification loss/gain		
<b>Loans to customers modified since initial recognition</b>		
Gross carrying amount at 30 June of loans to customers for which loss allowance has changed to 12-month ECL measurement		

*(thousands of Russian rubles)***10. Investment securities**

Investment securities, including those pledged under repurchase agreements, comprised:

	<b>30 June 2024</b> <b>(unaudited)</b>	<b>31 December 2023</b>
Treasury bills of the Ministry of Finance		
Russian state bonds		
Corporate bonds		
Less: allowance for impairment		
<b>Debt securities at amortized cost</b>		
Treasury bills of the Ministry of Finance		
Russian state bonds		
Corporate bonds		
Less: allowance for impairment		
<b>Debt securities at amortized cost pledged under repurchase agreements</b>		
Treasury bills of the Ministry of Finance		
Russian state bonds		
Corporate bonds		
<b>Debt securities at FVOCI</b>		
Treasury bills of the Ministry of Finance		
Russian state bonds		
Corporate bonds		
<b>Debt securities at FVOCI pledged under repurchase agreements</b>		
Corporate shares not pledged under repurchase agreements		
Corporate shares pledged under repurchase agreements		
<b>Equity securities at FVPL, including pledged under repurchase agreements</b>		
Investment in XY		
Investment in YZ		
<b>Equity securities at FVOCI</b>		

An analysis of changes in the ECL allowances is as follows:

<b>Debt securities at amortized cost</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL allowance at 1 January 2024</b>				
New assets originated or purchased				
Assets derecognized or repaid (excluding write-offs)				
Transfers to Stage 1				
Transfers to Stage 2				
Transfers to Stage 3				
Impact on period-end ECLs of exposures transferred between stages during the period				
Unwinding of discount (recognized in interest income)				
Changes to models and inputs used for ECL calculations				
Recoveries				
Amounts written off				
Foreign exchange differences				
<b>At 30 June 2024 (unaudited)</b>				

(thousands of Russian rubles)

**10. Investment securities (continued)**

<b><i>Debt securities at FVOCI</i></b>	<b><i>Stage 1</i></b>	<b><i>Stage 2</i></b>	<b><i>Stage 3</i></b>	<b><i>Total</i></b>
<b>ECL allowance at 1 January 2024</b>				
New assets originated or purchased				
Assets derecognized or repaid (excluding write-offs)				
Transfers to Stage 1				
Transfers to Stage 2				
Transfers to Stage 3				
Impact on period-end ECLs of exposures transferred between stages during the period				
Unwinding of discount (recognized in interest income)				
Changes to models and inputs used for ECL calculations				
Recoveries				
Amounts written off				
Foreign exchange differences				
<b>At 30 June 2024 (unaudited)</b>				
<b><i>Debt securities at amortized cost</i></b>	<b><i>Stage 1</i></b>	<b><i>Stage 2</i></b>	<b><i>Stage 3</i></b>	<b><i>Total</i></b>
<b>ECL allowance at 1 January 2023</b>				
New assets originated or purchased				
Assets derecognized or repaid (excluding write-offs)				
Transfers to Stage 1				
Transfers to Stage 2				
Transfers to Stage 3				
Impact on period-end ECLs of exposures transferred between stages during the period				
Unwinding of discount (recognized in interest income)				
Changes to models and inputs used for ECL calculations				
Recoveries				
Amounts written off				
Foreign exchange differences				
<b>At 30 June 2023 (unaudited)</b>				
<b><i>Debt securities at FVOCI</i></b>	<b><i>Stage 1</i></b>	<b><i>Stage 2</i></b>	<b><i>Stage 3</i></b>	<b><i>Total</i></b>
<b>ECL allowance at 1 January 2023</b>				
New assets originated or purchased				
Assets derecognized or repaid (excluding write-offs)				
Transfers to Stage 1				
Transfers to Stage 2				
Transfers to Stage 3				
Impact on period-end ECLs of exposures transferred between stages during the period				
Unwinding of discount (recognized in interest income)				
Changes to models and inputs used for ECL calculations				
Recoveries				
Amounts written off				
Foreign exchange differences				
<b>At 30 June 2023 (unaudited)</b>				

*(thousands of Russian rubles)***11. Assets held for sale**

On [date], management announced a plan to dispose of AO DEF. The disposal of AO DEF is due to be completed by [date] and as at 30 June 2024 final negotiations for the sale were in progress. As at 30 June 2024, AO DEF was classified as a disposal group held for sale.

The major classes of assets and liabilities of AO DEF classified as held for sale as at 30 June 2024 were as follows:

	<b>30 June 2024</b> <b>(unaudited)</b>
<b>Assets</b>	
Property, plant and equipment	
Cash and cash equivalents	
Accounts receivable	
Inventories	
<b>Assets held for sale</b>	
Accounts payable	
Borrowings	
Deferred tax liability	
<b>Liabilities directly associated with assets held for sale</b>	
<b>Net assets held for sale</b>	

**12. Taxation**

The corporate income tax expense comprises:

	<b>For the six months ended</b>	
	<b>30 June 2024</b> <b>(unaudited)</b>	<b>30 June 2023</b> <b>(unaudited)</b>
Current income tax charge/(credit)		
Deferred tax charge/(credit) – origination and reversal of temporary differences		
Less: deferred tax recognized directly in other comprehensive income		
<b>Income tax expense</b>		

**13. Credit loss expense and other impairment and provisions**

The table below shows the ECL charges on financial instruments, which are recorded in the interim condensed [consolidated] statement of profit or loss for the six months ended 30 June 2024:

	<b>Note</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>POCI</b>	<b>Total</b>
Cash and cash equivalents	5					
Amounts due from credit institutions	7					
Loans to customers at amortized cost	9					
Debt securities at amortized cost	10					
Debt securities at FVOCI	10					
Other financial assets						
Financial guarantees						
Performance guarantees						
Undrawn loan commitments						
Letters of credit						
<b>Total credit loss expense (unaudited)</b>						

*(thousands of Russian rubles)***13. Credit loss expense and other impairment and provisions (continued)**

Movements in other provisions for the six months ended 30 June 2024 were as follows:

	<i>Other non-financial assets</i>	<i>Legal claims</i>	<i>Total</i>
<b>At 1 January 2024</b>			
Charge (reversal)			
Write-offs			
Recoveries of amounts previously written off			
<b>At 30 June 2024 (unaudited)</b>			

The table below shows the ECL charges on financial instruments, which are recorded in the interim condensed [consolidated] statement of profit or loss for the six months ended 30 June 2023:

	<i>Note</i>	<i>Stage 1</i>	<i>Stage 2</i>	<i>Stage 3</i>	<i>POCI</i>	<i>Total</i>
Cash and cash equivalents	5					
Amounts due from credit institutions	7					
Loans to customers at amortized cost	9					
Debt securities at amortized cost	10					
Debt securities at FVOCI	10					
Other financial assets						
Financial guarantees						
Performance guarantees						
Undrawn loan commitments						
Letters of credit						
<b>Total credit loss expense (unaudited)</b>						

Movements in other provisions for the six months ended 30 June 2023 were as follows:

	<i>Other non-financial assets</i>	<i>Legal claims</i>	<i>Total</i>
<b>At 1 January 2023</b>			
Charge (reversal)			
Write-offs			
Recoveries of amounts previously written off			
<b>At 30 June 2023 (unaudited)</b>			

*(thousands of Russian rubles)***14. Net fee and commission income**

Net fee and commission income comprised:

	<i>For the six months ended</i>	
	<i>30 June 2024</i>	<i>30 June 2023</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>
Settlements transactions		
Underwriting		
Consulting		
Cash collection		
Guarantees and letters of credit		
Securities transactions		
Trust and other fiduciary activities		
Other		
<b>Fee and commission income</b>		
Settlements transactions		
Cash transactions		
Securities transactions		
Precious metals transactions		
Guarantees		
Trust and other fiduciary activities		
Other		
<b>Fee and commission expense</b>		
<b>Net fee and commission income</b>		

The Bank's [Group's] revenue from contracts with customers is mostly represented by fee and commission income. Revenue from contracts with customers recognized in the interim condensed [consolidated] statement of profit or loss for the six months ended 30 June 2024 amounted to:

	<i>30 June 2024</i>	<i>30 June 2023</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>
Fee and commission income		
Other revenue from contracts with customers		
<b>Total revenue from contracts with customers</b>		

**15. Amounts due to the CBR**

Amounts due to the CBR comprised:

	<i>30 June 2024</i>	<i>31 December</i>
	<i>(unaudited)</i>	<i>2023</i>
Short-term loans		
Repurchase agreements		
<b>Amounts due to the CBR</b>		

*[Describe any significant financing received in the six months ended 30 June 2024].***16. Amounts due to credit institutions**

Amounts due to credit institutions comprised:

	<i>30 June 2024</i>	<i>31 December</i>
	<i>(unaudited)</i>	<i>2023</i>
Current accounts		
Time deposits and loans		
Repurchase agreements		
<b>Amounts due to credit institutions</b>		

(thousands of Russian rubles)

**17. Amounts due to customers**

Amounts due to customers comprised:

	<b>30 June 2024</b> <b>(unaudited)</b>	<b>31 December 2023</b>
Current accounts		
Time deposits		
Repurchase agreements		
<b>Amounts due to customers</b>		
<b>Held as security against letters of credit</b>		
<b>Held as security against guarantees</b>		

Included in time deposits are deposits of individuals in the amount of RUB \_\_\_\_ (31 December 2023: RUB \_\_\_\_). In accordance with the Russian Civil Code, the Bank [Group] is obliged to repay such deposits upon demand of a depositor. In case a time deposit is repaid upon demand of the depositor prior to maturity, interest on it is paid based on the interest rate for demand deposits, unless a different interest rate is specified in the agreement.

**18. Debt securities issued**

Debt securities issued comprised:

	<b>30 June 2024</b> <b>(unaudited)</b>	<b>31 December 2023</b>
Promissory notes		
Eurobonds issued		
Domestic bonds issued		
Certificates of deposit		
Savings certificates		
<b>Debt securities issued</b>		

The Bank [Group] made payments on Eurobonds issued in accordance with the Decree of the President of the Russian Federation dated 5 March 2022 No. 95 *On the Temporary Procedure for Meeting Obligations to Certain Foreign Creditors*. As at 30 June 2024, demand liabilities for Eurobonds issued in the amount of RUB \_\_\_\_ (31 December 2023: RUB \_\_\_\_) represent obligations to foreign nominal holders and equal funds placed on Type C correspondent accounts for subsequent transfer to securities holders who are foreign creditors.

Domestic bonds issued also include bonds in the amount of RUB \_\_\_\_ (31 December 2023: RUB \_\_\_\_) placed by the Bank [Group], which were paid for in Eurobonds at the time of their placement. The bond yield, its payment period, the maturity of the bonds and their nominal value are similar to those of Eurobonds, but payments on these bonds are due in the ruble equivalent.

[Describe any significant issuances and/or redemptions of debt securities during the six months ended 30 June 2024].

**19. Other borrowed funds**

Other borrowed funds comprised:

	<b>30 June 2024</b> <b>(unaudited)</b>	<b>31 December 2023</b>
Syndicated loans		
Other borrowings		
Lease liabilities		
<b>Other borrowed funds</b>		

[Describe any significant financing received/paid in the six months ended 30 June 2024].

(thousands of Russian rubles)

**20. Subordinated loans**

During the six months ended 30 June 2024, the Bank [Group] received two subordinated loans from a related party to the Bank [Group] of RUB \_\_\_\_\_ with an interest rate of \_\_\_% p.a. maturing in \_\_\_\_\_.

**21. Equity**

Movements in shares issued, fully paid and outstanding were as follows:

	<i>Number of shares</i>		<i>Nominal value</i>		<i>Inflation adjustment</i>	<i>Total</i>
	<i>Preference</i>	<i>Ordinary</i>	<i>Preference</i>	<i>Ordinary</i>		
<b>At 1 January 2023</b>						
Increase in share capital						
Purchase of treasury shares						
Sale of treasury shares						
<b>At 30 June 2023 (unaudited)</b>						
<b>At 1 January 2024</b>						
Increase in share capital						
Purchase of treasury shares						
Sale of treasury shares						
<b>At 30 June 2024 (unaudited)</b>						

[On [month, year] shareholders of the Bank approved an issue of \_\_\_ ordinary shares. The total consideration received for these shares comprised cash for a total amount of RUB \_\_\_ and assets other than cash [*specify*] with a total fair value of RUB \_\_\_\_\_. This share issue was registered by [*specify*] on [date]. The Bank [Group] incurred transaction costs directly attributable to the share issue for the amount of RUB \_\_\_, net of tax, which were accounted for as a deduction from equity].

At the Shareholders' Meeting in [month] 2024, the Bank declared dividends in respect of the year ended 31 December 2023, totaling RUB \_\_\_\_\_ on ordinary shares (\_\_\_ rubles per share) and RUB \_\_\_ on preference shares (\_\_\_ rubles per share). At the Shareholders' Meeting in [month] 2023, the Bank declared dividends in respect of the year ended 31 December 2022, totaling RUB \_\_\_\_\_ on ordinary shares (\_\_\_ rubles per share) and RUB \_\_\_ on preference shares (\_\_\_ rubles per share).

**22. Commitments and contingencies****Legal**

In the ordinary course of business, the Bank [Group] is subject to legal actions and complaints. Management believes that the ultimate liability, if any, arising from such actions or complaints will not have a material adverse effect on the Bank's [Group's] financial position or results of operations in the future.

[As at 30 June 2024, the Bank [Group] was engaged in litigation proceedings as a result of [*specify*] bank claim [*details of litigation should be described*]. A provision of RUB \_\_\_\_\_ has been made as professional advice indicates that it is likely that such an amount of loss will occur. Refer to Note 13.]

[Where a provision and a contingent liability arise from the same set of circumstances, an entity makes the disclosures in a way that shows the link between the provision and the contingent liability]

**Taxation**

[Major part of the Bank's [Group's] business activity is carried out in the Russian Federation].

Some provisions of Russian tax legislation as currently in effect are vaguely drafted and are subject to varying interpretations, which may apply retrospectively, as well as selective and inconsistent application.

Moreover, changes may be made to Russian tax legislation frequently and, in some cases, at short notice. In particular, a significant number of changes were made to Russian tax legislation in 2022-2023, with some of them being applicable to legal relationships relevant to the calculation of taxes for 2022. The introduction of the new provisions, which do not yet have a consistent interpretation, as well as recent trends in the application and interpretation of certain provisions of Russian tax legislation, indicate that the tax authorities may take a more assertive position in interpreting the legislation as part of control activities.



*(thousands of Russian rubles)***22. Commitments and contingencies (continued)****Taxation (continued)**

As such, management's interpretation of such legislation as applied to the transactions and activities of the Bank may be challenged by the relevant regional and federal authorities in the future.

The tax authorities may thus challenge transactions and approaches to applying legislation that have not been challenged before. As a result, significant additional taxes, penalties and interest may be assessed.

[WHERE APPLICABLE: Russian transfer pricing legislation allows the tax authorities to apply transfer pricing adjustments and assess additional tax liabilities in respect of 'controlled' transactions if the price used in a transaction differs from the arm's length price. The list of 'controlled' transactions includes transactions between related parties (Russian and foreign), as well as certain types of transaction between unrelated parties that are treated as controlled transactions. Management believes that the Bank fully complies with the transfer pricing rules, and prices in the 'controlled' transactions are consistent with the arm's length prices for tax purposes.]

Tax audits may cover the three calendar years immediately preceding the year in which the tax authorities make the decision to conduct a tax audit. Under certain circumstances, earlier tax periods may also be reviewed.

As at 30 June 2024, management believes that its interpretation of the relevant legislation is appropriate and that the Bank's [Group's] tax, currency and customs positions will be sustained.

**Credit related and other commitments**

The Bank's [Group's] commitments and contingencies comprised:

	<b>30 June 2024</b> <b>(unaudited)</b>	<b>31 December 2023</b>
<b>Credit related commitments</b>		
Undrawn loan commitments		
Letters of credit		
Financial guarantees		
Capital expenditure commitments		
Performance guarantees		
<b>Commitments and contingencies</b>		
Allowances for ECLs on credit related commitments		
Provisions for other commitments		
Deposits held as security against letters of credit [any other security]		

An analysis of changes in the ECL allowances on credit related commitments for the six months ended 30 June 2024 is as follows:

<b>Credit related commitments</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL allowance at 1 January 2024</b>				
New exposures				
Exposures derecognized or repaid (excluding write-offs)				
Transfers to Stage 1				
Transfers to Stage 2				
Transfers to Stage 3				
Impact on period-end ECLs of exposures transferred between stages during the period				
Unwinding of discount				
Changes to models and inputs used for ECL calculations				
Amounts written off				
Foreign exchange differences				
<b>At 30 June 2024 (unaudited)</b>				

*(thousands of Russian rubles)***22. Commitments and contingencies (continued)****Credit related and other commitments (continued)**

An analysis of changes in the ECL allowances on credit related commitments for the six months ended 30 June 2023 are as follows:

<b>Credit related commitments</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL allowance at 1 January 2023</b>				
New exposures				
Exposures derecognized or repaid (excluding write-offs)				
Transfers to Stage 1				
Transfers to Stage 2				
Transfers to Stage 3				
Impact on period-end ECLs of exposures transferred between stages during the period				
Unwinding of discount				
Changes to models and inputs used for ECL calculations				
Amounts written off				
Foreign exchange differences				
<b>At 30 June 2023 (unaudited)</b>				

**23. Fair value measurement****Fair value measurement procedures<sup>15</sup>**

The Bank's [Group's] investment committee determines the policies and procedures for both recurring fair value measurement, such as unquoted securities at FVPL and at FVOCI, unquoted derivatives, investment property [and buildings] and for non-recurring measurement, such as assets held for sale.

External appraisers are involved in valuation of significant assets, such as properties, trading securities, securities at FVPL or FVOCI and derivatives. Involvement of external appraisers is decided upon annually by the investment committee after discussion with, and approval by, the Bank's [Group's] audit committee. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Appraisers are normally rotated every three years. The investment committee decides, after discussions with the Bank's [Group's] external appraisers, which valuation techniques and inputs to use for each case.

At each reporting date, the investment committee analyzes the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Bank's [Group's] accounting policies. For this analysis, the investment committee verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The investment committee, in conjunction with the Bank's [Group's] external appraisers, also compares each of the changes in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable. On an interim basis, the investment committee and the Bank's [Group's] external appraisers present the valuation results to the audit committee and the Bank's [Group's] independent auditors. This includes a discussion of the major assumptions used in the valuations.

**Fair value hierarchy**

The Bank uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- ▶ Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;
- ▶ Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and
- ▶ Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

<sup>15</sup> This disclosure is required by IFRS 13.93(g) and should be tailored to the particular bank's procedures. Please refer to IFRS 13 Example 18 for the list of disclosures that might be made by the bank to comply with IFRS 13.93(g) requirements. Since information about valuation processes relies on the bank's internal management procedures, **disclosures in this note are for illustrative purposes only.**

*(thousands of Russian rubles)***23. Fair value measurement (continued)****Fair value hierarchy (continued)**

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

<b>At 30 June 2024</b> <b>(unaudited)</b>	<b>Recurring fair value measurement</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets</b>				
<i>Derivative financial instruments</i>				
Interest rate forwards and swaps				
Interest rate options				
Foreign exchange forwards and swaps				
Foreign exchange options				
Equity/commodity contracts				
<i>Trading securities</i>				
Russian state bonds				
Corporate bonds				
Promissory notes				
[Other]				
<i>Investment securities – debt securities at FVOCI</i>				
Russian state bonds				
Corporate bonds				
Promissory notes				
<i>Investment securities – equity securities at FVPL</i>				
Corporate shares				
<i>Investment securities – equity securities at FVOCI</i>				
Corporate shares				
Loans to customers at FVPL				
<b>Financial liabilities</b>				
<i>Derivative financial instruments</i>				
Interest rate forwards and swaps				
Interest rate options				
Foreign exchange forwards and swaps				
Foreign exchange options				
Equity/commodity contracts				
<i>Financial liabilities held for trading</i>				

(thousands of Russian rubles)

**23. Fair value measurement (continued)****Fair value hierarchy (continued)**

<b>At 31 December 2023</b>	<b>Recurring fair value measurement</b>			<b>Total</b>
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
<b>Financial assets</b>				
<i>Derivative financial instruments</i>				
Interest rate forwards and swaps				
Interest rate options				
Foreign exchange forwards and swaps				
Foreign exchange options				
Equity/commodity contracts				
<i>Trading securities</i>				
Russian state bonds				
Corporate bonds				
Promissory notes				
[Other]				
<i>Investment securities – debt securities at FVOCI</i>				
Russian state bonds				
Corporate bonds				
Promissory notes				
<i>Investment securities – equity securities at FVPL</i>				
Corporate shares				
<i>Investment securities – equity securities at FVOCI</i>				
Corporate shares				
Loans to customers at FVPL				
<b>Financial liabilities</b>				
<i>Derivative financial instruments</i>				
Interest rate forwards and swaps				
Interest rate options				
Foreign exchange forwards and swaps				
Foreign exchange options				
Equity/commodity contracts				
<i>Financial liabilities held for trading</i>				

**Recurring fair value measurements**

The following is a description of the determination of fair value for recurring fair value measurements which are recorded using valuation techniques. These incorporate the Bank's [Group's] estimate of assumptions that a market participant would make when valuing the instruments.

**Derivatives**

Derivatives valued using a valuation technique with market observable inputs are mainly interest rate swaps, foreign exchange swaps and forward foreign exchange contracts. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates and interest rate curves.

Derivatives valued using a valuation technique with significant non-market observable inputs are primarily long-dated option contracts. These derivatives are valued using the binomial models. The models incorporate various non-observable assumptions, which include market rate volatilities.

*(thousands of Russian rubles)***23. Fair value measurement (continued)****Fair value hierarchy (continued)***Trading securities and investment securities*

Trading securities and investment securities valued using a valuation technique primarily consist of unquoted equity and debt securities. These securities are valued using models which sometimes only incorporate data observable in the market and at other times use both observable and non-observable data. The non-observable inputs to the models include assumptions regarding the future financial performance of the investee, its risk profile, and economic assumptions regarding the industry and geographical jurisdiction in which the investee operates.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the reporting period.

*Movements in Level 3 financial instruments measured at fair value*

The following table shows a reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities which are recorded at fair value:

	At 1 January 2024	Total gains/ (losses) recorded in profit or loss <sup>16</sup>	Total gains/ (losses) recorded in other compre- hensive income <sup>17</sup>	Business combina- tions	Purchases	Sales	Settlements	Transfers from Level 1	Transfers from Level 2	At 30 June 2024 (unaudited)
<b>Financial assets</b>										
Derivative financial instruments										
Investment securities – debt securities at FVOCI										
Investment securities – equity securities at FVOCI										
Loans to customers at FVPL										
<b>Total Level 3 financial assets</b>										
<b>Financial liabilities</b>										
Derivative financial instruments										
<b>Total Level 3 financial liabilities</b>										
<b>Total net Level 3 financial assets/ (liabilities)</b>										

<sup>16</sup> In accordance with IFRS 13.93(e)(i), entities shall disclose the line item(s) in profit or loss in which those gains or losses for the period are recognized.

<sup>17</sup> In accordance with IFRS 13.93(e)(ii), entities shall disclose the line item(s) in other comprehensive income in which those gains or losses for the period are recognized.

(thousands of Russian rubles)

**23. Fair value measurement (continued)****Fair value hierarchy (continued)**

During the six months ended 30 June 2024, the Bank [Group] transferred certain financial instruments from Level 1 and Level 2 to Level 3 of the fair value hierarchy. The carrying amount of the total assets transferred was RUB \_\_\_\_\_. The carrying amount of the total liabilities transferred was RUB \_\_\_\_\_. The cumulative unrealized loss at the time of transfer was RUB \_\_\_\_\_. The reason for the transfers from Level 1 to Level 3 is that the market for some securities has become inactive, which has led to a change in the method used to determine fair value. The reason for the transfers from Level 2 to Level 3 is that inputs to the valuation models ceased to be observable. Prior to the transfer, the fair value of the instruments was determined using observable market transactions or binding broker quotes for the same or similar instruments. Since the transfer, these instruments have been valued using valuation models incorporating significant non market-observable inputs.

	At 1 January 2023	Total gains/ (losses) recorded in profit or loss <sup>18</sup>	Total gains/ (losses) recorded in other compre- hensive income <sup>19</sup>	Business combina- tions	Purchases	Sales	Settlements	Transfers from Level 1	Transfers from Level 2	At 30 June 2023
<b>Financial assets</b>										
Derivative financial instruments										
Investment securities – debt securities at FVOCI										
Investment securities – equity securities at FVOCI										
Loans to customers at FVPL										
<b>Total Level 3 financial assets</b>										
<b>Financial liabilities</b>										
Derivative financial instruments										
<b>Total Level 3 financial liabilities</b>										
<b>Total net Level 3 financial assets/(liabilities)</b>										

During the six months ended 30 June 2023, the Bank [Group] transferred certain financial instruments from Level 1 and Level 2 to Level 3 of the fair value hierarchy. The carrying amount of the total assets transferred was RUB \_\_\_\_\_. The carrying amount of the total liabilities transferred was RUB \_\_\_\_\_. The cumulative unrealized loss at the time of transfer was RUB \_\_\_\_\_. The reason for the transfers from Level 1 to Level 3 is that the market for some securities has become inactive, which has led to a change in the method used to determine fair value. The reason for the transfers from Level 2 to Level 3 is that inputs to the valuation models ceased to be observable. Prior to the transfer, the fair value of the instruments was determined using observable market transactions or binding broker quotes for the same or similar instruments. Since the transfer, these instruments have been valued using valuation models incorporating significant non market-observable inputs.

Gains or losses on Level 3 financial instruments included in the profit or loss for the period comprise:

	For the six months ended 30 June 2024 (unaudited) <sup>20</sup>			For the six months ended 30 June 2023		
	Realized gains/ (losses)	Unrealized gains/ (losses)	Total	Realized gains/ (losses)	Unrealized gains/ (losses)	Total
Total gains or (losses) included in the profit or loss for the period						

<sup>18</sup> In accordance with IFRS 13.93(e)(i), entities shall disclose the line item(s) in profit or loss in which those gains or losses for the period are recognized.

<sup>19</sup> In accordance with IFRS 13.93(e)(ii), entities shall disclose the line item(s) in other comprehensive income in which those gains or losses for the period are recognized.

<sup>20</sup> In accordance with IFRS 13.93(f), entities shall disclose the amount of unrealized gains or losses are recognized in profit or loss.



*(thousands of Russian rubles)***23. Fair value measurement (continued)****Fair value hierarchy (continued)**

In order to determine reasonably possible alternative assumptions, the Bank [Group] adjusted key unobservable model inputs as follows:

- ▶ For interest rate swaps and options, foreign exchange swaps and forwards and equity swaps and options, the Bank [Group] adjusted the probability of default and loss given default assumptions used to calculate the credit value adjustment. The adjustment made was to increase or decrease the assumptions within a range of between \_\_\_ and \_\_\_%, depending on the individual characteristics of the derivative instrument.
- ▶ For debt securities and loans to customers, the Bank [Group] adjusted the probability of default and loss given default assumptions by increasing or decreasing the assumptions by \_\_\_%, which is a range that is consistent with the Bank's [Group's] internal credit risk ratings for the counterparties.
- ▶ For equities, the Bank [Group] adjusted the average price-to-earnings ratio by increasing or decreasing the assumed price-to-earnings ratio by \_\_\_%, which is considered by the Bank [Group] to be within a range of reasonably possible alternatives based on price-to-earnings ratios of companies with similar industry and risk profiles.

*Transfers between Level 1 and Level 2*

The following tables show transfers between Level 1 and Level 2 of the fair value hierarchy for financial assets and liabilities which are recorded at fair value during the six months ended 30 June 2024 and 2023:

<b>(unaudited)</b>	<b>Transfers from Level 2 to Level 1 Six months ended 30 June 2024</b>
<b>Financial assets</b>	
Derivative financial instruments	
Trading securities	
<b>Financial liabilities</b>	
Derivative financial instruments	

The above financial instruments were transferred from Level 2 to Level 1 as they became actively traded during the reporting period and their fair values were consequently determined using quoted prices in an active market. There were no transfers from Level 1 to Level 2 during the six months ended 30 June 2024.

<b>(unaudited)</b>	<b>Transfers from Level 1 to Level 2 Six months ended 30 June 2023</b>
<b>Financial assets</b>	
Derivative financial instruments	
Trading securities	
<b>Financial liabilities</b>	
Derivative financial instruments	

The above financial instruments were transferred from Level 1 to Level 2 as they ceased to be actively traded during the reporting period and their fair values were consequently determined using valuation techniques using observable market inputs. There were no transfers from Level 2 to Level 1 during the six months ended 30 June 2023.

*'Day 1' profit*

The table below shows the movement in the aggregated profit not recognized when financial instruments were first recorded ('Day 1' profit), because of the use of valuation techniques for which not all of the inputs were observable in the market.

	<b>2024</b>	<b>2023</b>
<b>Balance at 1 January</b>		
Deferral of profit on new transactions		
Recognized in the statement of profit or loss for the period:		
Due to subsequent observability		
Derecognition of the instruments		
Foreign exchange differences		
<b>Balance at 30 June (unaudited)</b>		



*(thousands of Russian rubles)***23. Fair value measurement (continued)****Fair value hierarchy (continued)***Fair value of financial assets and liabilities not carried at fair value*

Set out below is a comparison by class of the carrying amounts and fair values of the Bank's [Group's] financial instruments that are not carried at fair value in the [consolidated] statement of financial position. The table does not include the fair values of non-financial assets and non-financial liabilities.

	30 June 2024 (unaudited)			31 December 2023		
	Carrying value	Fair value	Unrecog- nized gain/(loss)	Carrying value	Fair value	Unrecog- nized gain/(loss)
<b>Financial assets</b>						
Cash and cash equivalents						
Amounts due from credit institutions						
Loans to customers at amortized cost						
Investment securities – debt securities at amortized cost						
<b>Financial liabilities</b>						
Amounts due to the CBR						
Amounts due to credit institutions						
Amounts due to customers						
Debt securities issued						
Other borrowed funds						
Subordinated loans						
<b>Total unrecognized change in unrealized fair value</b>						

**24. Related party disclosures****Transactions with government-related entities<sup>22</sup>**

The Russian Federation, acting through the Federal Agency for State Property Management [or include another appropriate authority], controls [has significant influence over] the [ultimate parent entity of the] Bank [Group].

During the six months ended 30 June 2024, the Bank [Group] entered into repurchase agreements with [the Central Bank of Russia]. The subject of these agreements are [bonds issued by Russian companies] included in trading securities pledged under repurchase agreements, with a fair value of RUB \_\_\_\_\_. As at 31 December 2023, amounts due to the CBR in respect of those transactions were RUB \_\_\_\_\_.

[The Russian Federation] directly or indirectly controls or has significant influence over a significant number of entities through its government agencies and other organizations (together referred to as “government-related entities”). The Bank [Group] enters into banking transactions with these entities including but not limited to lending, deposit taking, cash settlement, foreign exchange, providing guarantees, as well as securities and derivative transactions. [These transactions comprise a large portion of the Bank's [Group's] transactions – if applicable; it is also recommended to specify the types of transactions with government-related entities that comprise a large portion of the Bank's [Group's] transactions].

[All individually significant transactions with government-related entities should be disclosed.<sup>23</sup> An example of such disclosure is given below.]

<sup>22</sup> This disclosure is included by government-related banks.

<sup>23</sup> Determining whether a transaction is significant requires judgment. In using its judgment, the Bank [Group] shall consider the closeness of the related party relationship. Also, transactions can be significant if they are:

- ▶ Significant in terms of size;
- ▶ Carried out on non-market terms;
- ▶ Outside normal day-to-day business transactions;
- ▶ Disclosed to regulatory or supervisory authorities; or
- ▶ Are subject to approval by the Bank's [Group's] top management or shareholders.



(thousands of Russian rubles)

**24. Related party disclosures (continued)****Transactions with entities other than government-related (continued)**

Income and expenses arising from related party transactions were as follows:

	<i>For the six months ended</i>									
	<i>30 June 2024</i>					<i>30 June 2023</i>				
	<i>(unaudited)</i>					<i>(unaudited)</i>				
	<i>Entities under common control</i>	<i>Associates</i>	<i>Key management personnel</i>	<i>Other related parties</i>	<i>Parent</i>	<i>Entities under common control</i>	<i>Associates</i>	<i>Key management personnel</i>	<i>Other related parties</i>	<i>Parent</i>
Interest income on loans										
Impairment charge for loans										
Interest expense on deposits										
[Income by type]										
Fee and commission income										
Other income										
[Expense by type]										
Fee and commission expense										
Other operating expenses										

[Describe here the terms and conditions of transactions with related parties, including interest rates and maturities (range of interest rates by currency, or specific terms of each major transaction), separately for each class of related parties. This disclosure may be presented in the form of a narrative or a table.]

Compensation of key management personnel comprised [if applicable, long-term benefits, termination benefits and share-based payment remuneration should be disclosed separately]:

	<i>For the six months ended</i>	
	<i>30 June 2024</i>	<i>30 June 2023</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>
Salaries and other short-term benefits		
Social security costs		
<b>Total key management personnel compensation</b>		

**25. Subsidiaries and associates**

The consolidated financial statements include the following major subsidiaries:

<i>Subsidiary</i>	<i>Ownership/voting,<sup>24</sup> %</i>	<i>Principal place of business</i>	<i>Country of incorporation</i>	<i>Nature of activities</i>
<b>At 30 June 2024 (unaudited)</b>				
XYZ1 Company				
XYZ2 Company				
<i>Subsidiary</i>	<i>Ownership/voting, %</i>	<i>Principal place of business</i>	<i>Country of incorporation</i>	<i>Nature of activities</i>
<b>At 31 December 2023</b>				
XYZ1 Company				
XYZ2 Company				

<sup>24</sup> Voting percentage should be disclosed if different from ownership percentage.

(thousands of Russian rubles)

**25. Subsidiaries and associates (continued)****Acquisition of additional interest in AO EFG Company**

On [date], the Group acquired additional \_\_\_% of the voting shares of AO EFG Company, increasing its ownership to \_\_\_%. A cash consideration of RUB \_\_\_ was paid to the non-controlling shareholders. The carrying amount of the net assets of AO EFG Company (excluding goodwill on the original acquisition) at this date was RUB \_\_\_, and the carrying amount of the additional interest acquired was RUB \_\_\_. The difference of RUB \_\_\_ between the consideration paid and the carrying amount of the interest acquired has been recognized in retained earnings within equity.

**Disposal of OOO XYZ Company**

On [date], the Group lost control over OOO XYZ Company as a result of sale of \_\_\_% of its voting shares to an unrelated third party. The Group has recognized a gain of RUB \_\_\_ on this disposal within other income. Of the above gain, RUB \_\_\_ is attributable to measuring the remaining \_\_\_% of the investment in OOO XYZ Company at fair value at the date when control was lost.

**Associates**

The following major associates are accounted for under the equity method:

<b>At 30 June 2024 (unaudited)</b>	<b>Ownership/ voting, %</b>	<b>Principal place of business</b>	<b>Country of incorporation</b>	<b>Nature of activities</b>	<b>Carrying amount</b>
<b>Associates</b>					
XYZ1 Company					
XYZ2 Company					
Other associates, individually immaterial					
<b>Total carrying amount of investments in associates</b>					

<b>At 31 December 2023</b>	<b>Ownership/ voting, %</b>	<b>Principal place of business</b>	<b>Country of incorporation</b>	<b>Nature of activities</b>	<b>Carrying amount</b>
<b>Associates</b>					
XYZ1 Company					
XYZ2 Company					

[Describe major acquisitions or disposals of associates during the interim period].

**26. Events after the interim period**

[Describe any significant events that occurred after 30 June 2024. Examples of those are significant acquisitions/disposals of subsidiaries, changes in management, reorganization, significant changes in the branch network, discontinued operations, litigations, share issues/capital contributions, significant loss events, etc.].

(thousands of Russian rubles)

**Appendix 1****Example of disclosure of significant unobservable inputs used for valuation of Level 3 financial instruments**

<b>30 June 2024 (unaudited)</b>	<b>Carrying amount</b>	<b>Valuation techniques</b>	<b>Unobservable inputs</b>	<b>Range (weighted average)</b>
<b>Other equity securities</b>				
Health care industry	53	Discounted cash flows	Weighted average cost of capital Long term revenue growth rate Long term pre-tax operational margin Discount for lack of marketability Control premium	7%-16% 12% 2%-5% (4.2%) 5%-20% (15%) 10%-30% (20%)
		Market comparable companies	EBITDA multiple Revenue multiple Discount for lack of marketability Control premium	10-13 (11.3) 1.5-2.0 (1.7) 5%-20% (17%) 10%-30% (20%)
Energy industry	32	Discounted cash flows	Weighted average cost of capital Long term revenue growth rate Long term pre-tax operational margin Discount for lack of marketability Control premium	8%-12% (11.1%) 3%-5.5% (4.2%) 7.5%-13% (9.2%) 5%-20% (10%) 10%-20% (12%)
Private equity fund investments	25	Net asset value	n/a	n/a
<b>Debt securities</b>				
Residential mortgage backed securities	125	Discounted cash flows	Constant perpetuity rate Probability of default Loss sensitivity	3%-5% (4.1%) 2%-25% (5%) 10%-50% (20%)
Collateralized debt obligations	35	Consensus pricing	Offered quotes Comparability adjustments (%)	20-45 -10% ±15% (+5%)
<b>Derivatives</b>				
Credit contracts	38	Option pricing model	Annualized volatility of credit Counterparty credit risk Own credit risk	10%-20% 0.5%-3.5% 0.3%-2.0%

(thousands of Russian rubles)

## Appendix 2

### Example of disclosure about effects of standards and Interpretations effective from 1 January 2024

Below are the amendments and interpretations that became effective as of 1 January 2024

#### ***Amendments to IAS 1, IFRS 16, IAS 7 and IFRS 7***

The amendments provide the following:

##### *Amendments to IAS 1 Presentation of Financial Statements – Classification of Liabilities as Current or Non-current*

In January 2020, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to clarify the requirements for classifying liabilities as current or non-current. In June 2022 the IASB decided to finalize the proposed amendments to IAS 1, published in the exposure draft *Non-current Liabilities with Covenants*, with some modifications (the 2022 Amendments).

The amendments clarify:

- ▶ What is meant by a right to defer settlement;
- ▶ That a right to defer must exist at the end of the reporting period;
- ▶ That classification is unaffected by the likelihood that an entity will exercise its deferral right;
- ▶ That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification;
- ▶ That an entity shall disclose additional information if it classifies liabilities arising from loan arrangements as non-current when the entity's right to defer settlement of those liabilities is subject to the entity complying with covenants within twelve months

##### *Amendments to IFRS 16 Leases*

On 22 September 2022, the IASB issued amendments to IFRS 16 *Leases*, adding guidance on the subsequent measurement of assets and liabilities in sale and leaseback transactions that meet the criteria for a transfer of control of an asset in IFRS 15 *Revenue from Contracts with Customers*.

The amendments require a seller-lessee to measure the lease liability arising from a leaseback in a way that the seller-lessee would not recognize any amount of the gain or loss that relates to the right of use retained by the seller-lessee.

Entities should use IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* to develop an accounting policy for determining how to measure lease payments for such transactions.

Amendments to sale and leaseback transactions shall be applied retrospectively in accordance with IAS 8.

##### *Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures*

In May 2023, the IASB issued amendments to IAS 7 *Statement of Cash Flows* and IFRS 7 *Financial Instruments: Disclosures* that clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments aim to assist users of financial statements in understanding the impact of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

Transitional provisions in the amendments state that entities do not have to provide the required disclosures in any interim reporting period during the first year in which those amendments apply, however, the amendments may impact the annual consolidated financial statements for 2024.

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In our 35 years in Russia and more than two decades in Belarus, we have assembled a strong team of professionals with broad expertise and a wealth of experience in delivering challenging projects. B1 Group is based in ten cities: Moscow, Minsk, Ekaterinburg, Kazan, Krasnodar, Novosibirsk, Rostov-on-Don, St. Petersburg, Togliatti and Vladivostok.

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