PJSC “BANK SAINT PETERSBURG” Group

International Financial Reporting Standards
Special Purpose Condensed Consolidated Interim Financial Information and Independent Auditors’ Report on Review

30 June 2026

CONTENTS

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Independent Auditors' Report
on Review of Special Purpose Condensed Consolidated Interim Financial Information

To the Shareholders and Supervisory Board
"Bank "Saint Petersburg" Public Joint-Stock Company

Introduction

We have reviewed the accompanying special purpose condensed consolidated interim financial information of "Bank "Saint Petersburg" Public Joint-Stock Company and its subsidiaries (the "Group") which comprise of the special purpose condensed consolidated interim statement of financial position as at 30 June 2026, the special purpose condensed consolidated interim statement of comprehensive income for the three- and six-month periods ended 30 June 2026, the special purpose condensed consolidated interim statement of changes in equity for the six-month period ended 30 June 2026 and notes to the special purpose condensed consolidated interim financial information (the "condensed consolidated interim financial information"). Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with the basis described in Note 1 "Basis for preparation of the special purpose condensed consolidated interim financial information". Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of condensed consolidated interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial information as at 30 June 2026 and for the three- and six-month periods ended 30 June 2026 is not prepared, in all material respects, in accordance with the basis described in Note 1 "Basis for preparation of the special purpose condensed consolidated interim financial information".

Emphasis of matter – Basis of accounting and restriction on use

We draw attention to Note 1 "Basis for preparation of the special purpose condensed consolidated interim financial information", which sets out the principles on which the condensed consolidated interim financial information is prepared and presented. The condensed consolidated interim financial information is prepared for the purpose of presenting the Group's consolidated financial position as at 30 June 2026 and consolidated financial results for the three- and six-month periods ended 30 June 2026 in a manner that would not be prejudicial to the Group and/or its counterparties if made publicly available. As a result, the condensed consolidated interim financial information may not be suitable for another purpose. Our conclusion is not modified in respect of this matter.

The engagement partner on the engagement resulting in this independent auditors' review report is:

Кэпт
Kept
АКЦИОНЕРНОЕ ОБЩЕСТВО ОГРН 1027700125628
МОСКВА

Kolosov Alexey Evgenyevich

Principal registration number of the entry in the Register of Auditors and Audit Organizations No. 21906105467, acts on behalf of the audit organization based on the power of attorney No. 141/25 as of 9 January 2025.

JSC "Kept"

Principal registration number of the entry in the Register of Auditors and Audit Organizations No. 12006020351

Moscow, Russia

19 August 2026

(in millions of Russian roubles)	Note	30 June 2026 (unaudited)	31 December 2025
ASSETS			
Cash and cash equivalents	5	39 926	76 731
Mandatory reserve deposits with the Central Bank of the Russian Federation		4 072	3 106
Trading securities	6		
- trading securities in ownership		22 781	33 884
- trading securities transferred under sale and repurchase agreements		346	770
Reverse sale and repurchase agreements	7	105 422	91 552
Derivative financial assets		4 860	4 618
Due from banks	8	-	3 001
Loans and advances to customers	9		
- loans and advances to legal entities		775 869	736 424
- loans and advances to individuals		207 569	196 628
Investment securities	10		
- investment securities in ownership		70 822	38 635
- investment securities transferred under sale and repurchase agreements		81 996	81 089
Investment property		6 971	6 971
Property and equipment, intangible assets and right-of-use assets		21 959	21 380
Long-term assets held-for-sale		356	602
Other assets		10 750	10 368
TOTAL ASSETS		**1 353 699**	**1 305 759**
LIABILITIES			
Due to banks	11	196 928	173 904
Customer accounts	12		
- customer accounts of legal entities		343 989	362 131
- customer accounts of individuals		560 791	521 336
Financial liabilities at fair value	7	2 235	201
Derivative financial liabilities		5 265	6 295
Promissory notes and deposit certificates issued		4 557	4 514
Deferred tax liability		5 462	3 800
Other liabilities		16 078	16 148
TOTAL LIABILITIES		**1 135 305**	**1 088 329**
EQUITY			
Share capital	13	3 391	3 391
Share premium	13	20 357	20 357
Treasury shares	13	(5 120)	(1 216)
Revaluation reserve for property and equipment		2 847	2 859
Revaluation reserve for investment securities		(146)	(12)
Retained earnings		197 024	192 051
TOTAL EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE BANK		**218 353**	**217 430**
NON-CONTROLLING INTEREST	25	**41**	**-**
TOTAL EQUITY		**218 394**	**217 430**
TOTAL LIABILITIES AND EQUITY		**1 353 699**	**1 305 759**

Approved for issue and signed on behalf of the Management Board on 19 August 2026.

A.V. Savelyev
Chairman of the Management Board

N.G. Tomilina
Chief Accountant

(in millions of Russian roubles)	Note	6 months ended 30 June 2026 (unaudited)	6 months ended 30 June 2025 (unaudited)	3 months ended 30 June 2026 (unaudited)	3 months ended 30 June 2025 (unaudited)
Interest income calculated using the effective interest rate	14	86 682	98 548	42 306	49 828
Other interest income	14	2 498	1 874	1 099	1 120
Interest expense	14	(51 093)	(59 718)	(24 424)	(30 803)
Contributions to the deposit insurance system	14	(1 497)	(1 274)	(758)	(643)
Net interest income	14	**36 590**	**39 430**	**18 223**	**19 502**
Creation of allowance for expected credit losses on debt financial assets	8,9,10	(8 493)	(5 593)	(7 010)	(5 671)
Net interest income after allowance for expected credit losses on debt financial instruments		**28 097**	**33 837**	**11 213**	**13 831**
Fee and commission income	15	7 618	7 049	4 048	3 615
Fee and commission expense	15	(1 677)	(1 447)	(902)	(774)
Net gains from trading in foreign currencies, foreign exchange revaluation and from transactions with derivatives and precious metals		2 321	4 444	1 602	2 000
Net (loss) gain from trading securities		(124)	809	(271)	825
Net gain (loss) from investment securities		302	(124)	220	(14)
(Allowance)/recovery of allowance for credit-related commitments and other financial assets		(689)	14	(467)	30
Net gain/(loss) from revaluation of loans at fair value through profit or loss		452	(1 230)	35	(1 201)
Net gains from disposal of investment property and long-term assets held-for-sale		63	2	53	3
Gains from revaluation and recovery of property and equipment, long-term assets held-for-sale and investment property		-	775	-	23
Other net operating income		1 017	601	522	221
Administrative and other operating expenses, including:					
- staff costs		(9 026)	(6 895)	(5 016)	(3 466)
- other administrative and operating expenses		(6 778)	(5 417)	(3 829)	(3 131)
Profit before tax		**21 576**	**32 418**	**7 208**	**11 962**
Income tax expense		(5 062)	(7 766)	(1 605)	(2 837)
Profit for the period attributable to:					
Shareholders of the Bank		16 491	24 652	5 580	9 125
Non-controlling interest	25	23	-	23	-
Profit for the period		**16 514**	**24 652**	**5 603**	**9 125**

		6 months ended		3 months ended	
(in millions of Russian roubles)	Note	30 June 2026 (unaudited)	30 June 2025 (unaudited)	30 June 2026 (unaudited)	30 June 2025 (unaudited)
Other comprehensive (loss) income for the period					
Items of comprehensive income that are or will be reclassified subsequently to profit or loss					
Revaluation result and allowance for expected credit losses from investment securities measured at fair value through other comprehensive income transferred to profit or loss upon disposal		7	1	2	1
Net result from revaluation of investment securities measured at fair value through other comprehensive income		(186)	20	(492)	17
Deferred income tax recognised in equity related to components of other comprehensive (loss) income		45	(5)	123	(4)
Other comprehensive (loss) income for the period after tax		**(134)**	**16**	**(367)**	**14**
Total comprehensive income attributable to:					
Shareholders of the Bank		16 357	24 668	5 213	9 139
Non-controlling interest		23	-	23	-
Total comprehensive income for the period		**16 380**	**24 668**	**5 236**	**9 139**
Basic and diluted earnings per share (in Russian roubles per share)	16	**37.57**	**55.34**	**12.80**	**20.48**

Approved for issue and signed on behalf of the Management Board on 19 August 2026.

A.V. Savelyev
Chairman of the Management Board

N.G. Tomilina
Chief Accountant

(in millions of Russian roubles)	Note	Share capital	Share premium	Treasury shares	Revaluation reserve for property and equipment	Revaluation reserve for investment securities	Retained earnings	Total equity
Balance as at 1 January 2025		**3 479**	**21 500**	**(1 140)**	**2 859**	**(9)**	**174 756**	**201 445**
Other comprehensive income recognised directly in equity (unaudited)		-	-	-	-	16	-	16
Profit for the period (unaudited)		-	-	-	-	-	24 652	24 652
Total comprehensive income for 6 months of 2025 (unaudited)		**-**	**-**	**-**	**-**	**16**	**24 652**	**24 668**
Transactions with owners recognised directly in equity								
Dividends declared (unaudited)								
- ordinary shares	17	-	-	-	-	-	(13 237)	(13 237)
- preference shares	17	-	-	-	-	-	(4)	(4)
Redemption of treasury shares (unaudited)	13	(85)	(1 003)	1 000	-	-	88	-
Balance as at 30 June 2025 (unaudited)		**3 394**	**20 497**	**(140)**	**2 859**	**7**	**186 255**	**212 872**

(in millions of Russian roubles)	Note	Share capital	Share premium	Treasury shares	Revaluation reserve for property and equipment	Revaluation reserve for investment securities	Retained earnings	Total equity attributable to the shareholders of the Bank	Non-controlling interest	Total equity
Balance as at 1 January 2026		**3 391**	**20 357**	**(1 216)**	**2 859**	**(12)**	**192 051**	**217 430**	**-**	**217 430**
Other comprehensive income recognised directly in equity (unaudited)		-	-	-	-	(134)	-	(134)	-	(134)
Profit for the period (unaudited)		-	-	-	-	-	16 491	16 491	23	16 514
Total comprehensive income for 6 months of 2026 (unaudited)		**-**	**-**	**-**	**-**	**(134)**	**16 491**	**16 357**	**23**	**16 380**
Disposal of revaluation reserve for property and equipment		-	-	-	(12)	-	12	-	-	-
Transactions with owners recognised directly in equity										
Dividends declared (unaudited)										
- ordinary shares	17	-	-	-	-	-	(11 526)	(11 526)	-	(11 526)
- preference shares	17	-	-	-	-	-	(4)	(4)	-	(4)
Treasury shares (unaudited)		-	-	(3 904)	-	-	-	(3 904)	-	(3 904)
Acquisiton of subsidiary		-	-	-	-	-	-	-	18	18
Balance as at 30 June 2026 (unaudited)		**3 391**	**20 357**	**(5 120)**	**2 847**	**(146)**	**197 024**	**218 353**	**41**	**218 394**

Approved for issue and signed on behalf of the Management Board on 19 August 2026.

A.V. Savelyev
Chairman of the Management Board

N.G. Tomilina
Chief Accountant

1 Background

Basis for Preparation of the Special Purpose Condensed Consolidated Interim Financial Information.

This special purpose condensed consolidated interim financial information of PJSC “Bank “Saint Petersburg” (the “Bank”) and its subsidiaries, together referred to as the “Group” or “PJSC “Bank “Saint Petersburg” Group, includes:

- The special purpose condensed consolidated interim statement of financial position as at 30 June 2026,
- The special purpose condensed consolidated interim statement of comprehensive income for 3 and 6 months ended 30 June 2026,
- The special purpose condensed consolidated interim statement of changes in equity for 6 months ended 30 June 2026,
- Separate condensed notes.

The special purpose condensed consolidated interim financial information is prepared on the basis of the condensed consolidated interim financial information of the Group as at 30 June 2026 and for 3 and 6 months ended 30 June 2026 prepared in accordance with IAS 34, *Interim Financial Reporting*, by excluding information from the condensed consolidated interim financial information that may cause damage to the Group and/or its counterparties, therefore this special purpose condensed consolidated interim financial information does not include all the information required to be disclosed in the complete set of condensed consolidated interim financial information of the Group in accordance with IAS 34. That is why reading of the special purpose condensed consolidated interim financial information does not replace reading of the condensed consolidated interim financial information prepared in accordance with IAS 34.

The condensed consolidated interim financial information as at 30 June 2026 and for 3 and 6 months ended 30 June 2026 is available at: 64A Malookhtinskiy prospekt, Saint Petersburg, Russia, 195112, e-mail: ir@bspb.ru.

The aim of this special purpose condensed consolidated interim financial information is to provide a summary and aggregated presentation of information in the notes to the interim consolidated statement of financial position, the interim consolidated statement of comprehensive income and the interim consolidated statement of changes in equity and it does not include information about cash flows. In determining the criteria for the summary the Group relied on the current sanction regime imposed on it and effective Russian legislation. Moreover, the information from the notes to the special purpose condensed consolidated interim financial information was prepared in order to present the consolidated financial position, comprehensive income and changes in equity of the Group, disclosure of which does not cause damage to the Group and/or its counterparties. As a result, it may be inappropriate for other purposes.

In preparation of the special purpose condensed consolidated interim financial information the Group followed the principles of the summary presentation or excluding the following information:

- on foreign currency transactions;
- on income and expenses from operations with foreign currency and its revaluation;
- on risk assessment and management procedures;
- on shareholders and persons controlling shareholders;
- on subsidiaries of the banking group;
- on the members of the management bodies and other officials of the credit organization.

This special purpose condensed consolidated interim financial information has been prepared on the going concern assumption.

Principal activity. The Bank was formed in 1990 as an open joint-stock company under the Laws of the Russian Federation as a result of the corporatisation of the former Leningrad regional office of Zhilsotsbank. In 2014 the Bank was reorganised from Open Joint-Stock Company “Bank Saint Petersburg” to Public Joint-Stock Company “Bank Saint Petersburg” following the resolution of the extraordinary Shareholders’ Meeting.

1 Background (continued)

The Bank's principal business activity is commercial banking operations within the Russian Federation. The Bank has been operating under a general banking license issued by the Central Bank of the Russian Federation (the "CBR") since 1997. The Bank takes part in the state deposit insurance system introduced by Federal Law No.177-FZ dated 23 December 2003 *On Retail Deposit Insurance in the Russian Federation*. The state deposit insurance system guarantees payment in the amount of 100% of total deposits placed with the bank, but limited to RUB 1 400 000, in the event the bank's license is revoked or the CBR imposes a moratorium on payments.

As at 30 June 2026, the Bank had 5 branches within the Russian Federation: 3 branches in the North-West region of Russia, 1 branch in Moscow, 1 branch in Novosibirsk, 64 additional and operational offices, including remote service points, 2 representative offices in Rostov-on-Don and Krasnodar (31 December 2025: 5 branches within the Russian Federation: 3 branches in the North-West region of Russia, 1 branch in Moscow, 1 branch in Novosibirsk, 62 additional and operational offices, 2 representative offices in Rostov-on-Don and Krasnodar).

Registered address and place of business. The Bank's registered address and place of business is: 64A Malookhtinskiy prospect, Saint-Petersburg, Russia, 195112.

Presentation currency of the special purpose condensed consolidated interim financial information. This special purpose condensed consolidated interim financial information is presented in millions of Russian roubles (RUB mln).

2 Operating Environment of the Group

In the first half of 2026, the economic activity in the Russian Federation was under pressure. At some point a number of industries were supported by significant growth of commodity prices against the background of the conflict in the Middle East, but subsequently de-escalation steps returned the commodity market downwards. At the same time, the CBR just gradually softened its monetary and credit policy, reducing the step to -25 bp in June. Moreover, the price pressure rapidly strengthened in June (first of all, against the background of strikes on oil refineries), which together with the announced prospective of maintaining non-zero primary structural deficit of the Russian budget up to 2029 essentially worsened the prospective of rate reduction in future.

By the end of the first half of 2026, the oil prices showed strong positive dynamics against the background of the conflict in the Middle East. After closure of the Strait of Hormuz and strikes on a number of power facilities Brent futures for some time exceeded the levels of 110 USD/bbl in April-May. However, after signing the agreement on cease-fire between the U.S., Israel and Iran (stipulating, inter alia, opening of the Strait of Hormuz) oil prices went down. Overall, for the half of the year the cost of the asset increased almost by 20% to 72.95 USD/bbl (source: Cbonds).

In the first half of 2026, the dynamics of the economic activity in the Russian Federation proved to be remarkably more moderate compared to the same period last year. By the end of June, industrial production growth rate was 0.6% year-on-year (hereinafter – YoY) (source: Federal State Statistics Service (hereinafter – Rosstat)). The business climate indicator mainly declined in the first half of the year and the July figures showed their minimum since March 2022 (source: CBR). By the end of June the composite PMI by S&P Global in the Russian Federation amounted to 48.9 points, which is 1.1 point less than in December 2025 (source: S&P Global). At the same time retail sales growth rate in May amounted to 7.3% YoY compared to 6.0% YoY in December (source: Rosstat). The moderate demand recovery was reflected in the resumed growth of consumer lending. Overall, the retail loan portfolio in June demonstrated increase by 9.4% YoY compared to 5.9% YoY in December 2025. While growth rate of the banks' requirements to entities amounted to 13.6% YoY after 11.6% YoY at the end of the previous year (source: CBR). The unemployment rate continued to drift close to the historical minimums – it was about 2.2% in June (source: Rosstat). According to the data for May, the Russian citizens' wages growth rate in real terms was 4.5% YoY compared to 8.6% YoY in the beginning of the year (source: Rosstat). Generally, according to operational estimates of the Ministry of Economic Development, the Russian economy grew by 0.9% YoY for the second quarter.

2 Operating Environment of the Group (continued)

In the first half of the year the inflation showed extremely volatile dynamics. In January, against the background of the VAT rise from 20% to 22% the level of prices went up – the annualized price growth rate with a seasonal adjustment amounted to 14.6% SAAR. Then, however, the price pressure weakened and in April-May the inflation was close to 2.0-2.5% SAAR. In June, however, strikes on oil refineries led to a sharp growth of the price for motor fuel and the price pressure in the Russian Federation increased rapidly again. The inflation reached 10.6% SAAR and the annualized price growth for the half of the year amounted to 6.02% YoY compared to 5.59% by the end of the previous year (source: Rosstat).

During a good deal of the half of the year, the CBR gradually cut the key rate by steps equal to 50 bp, but in June the regulator moved to the step of -25 bp, lowering the rate to 14.25% per annum. Such decision was mainly related to the announcements of the head of the Ministry of Finance of the Russian Federation about the plans to reach zero primary structural deficit of the budget not this year but no sooner than in 2029. Subsequently, a hard acceleration of the inflation due to fuel prices occurred, which caused the growth of inflationary expectations of general public and businesses and exacerbated concerns regarding occurrence of the secondary consequences for inflation. At July meeting, however, the CBR decided to continue cutting the rate by steps of 25 bp instead of taking a time-out. Taking into account more inflationary than expected earlier contribution of the budget channel, on 24 July the CBR significantly increased the estimates of the key rate dynamics: the average key rate is expected to be in the range of 10.5-12.5% (8-10% previously) in 2027.

In the first half of 2026 the Russian currency demonstrated volatile dynamics. The exchange rate dynamics was driven by the actions of the Ministry of Finance relating to suspension of operations with currency under the budget rule. At some point the rouble noticeably weakened on the background of absence of necessary sales and then, on the contrary, strengthened – at that time after the oil price growth due to the conflict in the Middle East no purchases were made which would have to be realized under the budget rule. In other respects, the rouble was still supported by the factor of high rate, which was reflected in the low demand for currency for import and within the capital outflow.

As at 30 June 2026, the official exchange rates used for translating foreign currency balances were USD 1 = RUB 77.7539, EUR 1 = RUB 88.6472 and CNY 1 = RUB 11.4624 (31 December 2025: USD 1 = RUB 78.2267, EUR 1 = RUB 92.0938 and CNY 1 = RUB 11.1592).

The Russian stock market fell down for the first half of the year. During the entire first quarter the securities did not demonstrate significant dynamics at the absence of essential drivers, but in early spring the MOEX index began to increase due to the commodity price growth as a response to the conflict in the Middle East. Subsequently, against the background of de-escalation the shares started to decrease and in June the fall sharply accelerated. At some point there was an "ideal storm" for the market: rapid worsening of the geopolitical situation on the back of the strikes on the oil refineries and tightening of the U.S. narrative as well as the decision of the CBR to cut the key rate in June just by 25 bp which was unexpected for the market. As a result, from the beginning of the year the MOEX index fell by 15.1% to 2348 points (source: MOEX).

For the first half of 2026, the Russian debt market showed a downward trend. The RGBI index grew in the first quarter partly based on expectations of inflow of additional oil and gas revenues after the growth of oil prices as a result of the conflict between the U.S. and Iran. Then, however, the bonds started to fall in price and such fall became rapid after the June meeting of the CBR which disappointed the market by its conservative approach. As a result, from the beginning of the year, the RGBI index fell by 3.5% to 113.9 points (source: MOEX).

The accompanying special purpose condensed consolidated interim financial information reflects management's assessment of the possible impact of the Russian business environment on the operations and the financial position of the Group. The future business environment may differ from management's assessment.

Management of the Group believes that it makes all the necessary efforts to support the economic stability of the Group in the current environment. Management of the Group estimates that there is no significant uncertainty regarding the Group's ability to continue as a going concern.

3 Significant Accounting Policies

Basis of presentation. As permitted by IAS 34 *Interim Financial Reporting*, an entity may decide to provide less information at interim dates as compared to its annual financial statements.

The accounting policies and methods of calculation applied in the preparation of the condensed consolidated interim financial information are consistent with those disclosed in the Group's annual consolidated financial statements for the year ended 31 December 2025. The condensed consolidated interim financial information of the Group does not contain all the information required for complete annual consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS).

Due to the fact that the Group's results are, to a certain extent, subject to changes in market conditions, the Group’s results for the interim period are not necessarily indicative of the full year ending on 31 December 2026.

The Group believes that the disclosures contained in this information are adequate when considered in conjunction with its summary consolidated financial statements for 2025.

The preparation of the condensed consolidated interim financial information in accordance with IAS 34 requires management of the Group to make estimates and exercise professional judgement. The areas involving a higher degree of judgement or complexity, and areas where assumptions and estimates are significant to this condensed consolidated interim financial information are disclosed in Note 4.

This special purpose condensed consolidated interim financial information is prepared under the historical cost accounting, with exception on initial recognition of financial instruments at fair value and revaluation of certain loans to customers, property and equipment, trading securities, investment securities and derivative financial instruments measured at fair value.

***New and revised IFRS standards*.**

The amendments to the standards effective from 01 January 2026 did not have a material impact on the Group's special purpose condensed consolidated interim financial information.

The Group does not expect the use of standards and amendments to standards issued but not yet effective to have a material effect on the Group's special purpose condensed consolidated interim financial information in subsequent periods.

The Group’s operations are not of a seasonal or cyclical nature.

4 Significant Accounting Estimates and Judgments in Applying Accounting Policies

The Group makes estimates and assumptions that affect the amounts of assets and liabilities recognised in the special purpose condensed consolidated interim financial information. Estimates and judgments are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management of the Group also makes professional judgments and estimates in the process of applying the accounting policies.

Professional judgements that have the most significant effect on the amounts recognised in the special purpose condensed consolidated interim financial information and assessments which may result in material adjustments in the carrying amount of assets and liabilities during the current financial period were similar to those applied in the consolidated financial statements of the Group for the year ended 31 December 2025, except for macro-adjustment.

Macro-adjustment

Significant impact on the Group's financial performance for 6 months of 2026 is a professional judgment on the significance of the future probability of default on loans and advances to customers.

To estimate expected probabilities of defaults, the Group uses macro models linking expected values of macroeconomic indicators with default rates for different loan classes. The composition of macroeconomic indicators differs for different loan classes, but all models are built on historical data and actual observed default rates.

4 Significant Accounting Estimates and Judgments in Applying Accounting Policies (continued)

The Group uses actual values of macroeconomic indicators and forecasts of the Central Bank of the Russian Federation or the Ministry of Economic Development as inputs. Adjustments to the values of default probabilities are made as the forecasts are updated. Where data are available, the Group considers different macroeconomic scenarios.

During the first six months of 2026, the expected probabilities of default for corporate borrowers and individuals calculated using macroeconomic models are maintained at the level of the probabilities of default included in the forecast on 31 December 2025.

The table summarizes the scenarios used by the Group to forecast expected default probabilities for two key macroeconomic indicators - the GDP growth rate and average annual value of the CBR key rate.

% per annum	**2026**	**2027**	**2028 and later**
Expected GDP growth rate in accordance with the Bank’s baseline scenario	1.0%	2.0%	2.0%
Expected CBR annual average key rate in accordance with the Bank’s baseline scenario	14.0%	8.0%	8.0%
Expected GDP growth rate in accordance with the Bank’s negative scenario	(3.0%)	(2.5%)	2.5%
Expected CBR annual average key rate in accordance with the Bank’s negative scenario	18.5%	19.0%	10.5%

5 Cash and Cash Equivalents

(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**31 December 2025**
Cash on hand	6 319	8 433
Cash balances with the CBR (other than mandatory reserve deposits)	20 517	52 927
Correspondent accounts and overnight placements with banks of		
- the Russian Federation		
- Group A	10 519	12 865
- Group B	32	30
- Group C	26	153
- Group D	4	11
- other countries		
- Group A	763	644
- Group B	416	104
- Group C	3	1
- Group D	147	25
Settlement accounts with trading systems		
- Group A	1 180	1 508
- Group D	-	30
Total cash and cash equivalents	**39 926**	**76 731**

Cash and cash equivalents of the Group are classified into credit risk grades on the basis of averaging the values of external credit ratings.

Financial instruments are classified into the following groups (according to the ACRA rating agency scale):

Group A – financial assets of issuers with a credit rating "AAA".

Group B – financial assets of issuers with an average credit rating from "A-" to "AA+".

Group C – financial assets of issuers with an average credit rating from "BB-" to "BBB+".

Group D – non-default financial assets of issuers with an average credit rating "B+" or lower or not rated.

As at 30 June 2026 (unaudited) and 31 December 2025, the Group had no credit-impaired balances.

During 6 months ended 30 June 2026 and during 6 months ended 30 June 2025, there were no transfers between the stages of impairment of cash and cash equivalents. Cash and cash equivalents are classified as Stage 1 credit risk as at 30 June 2026 (unaudited) and 31 December 2025.

As at 30 June 2026, the Group did not have any counterparties, except for the CBR, with aggregate balances greater than 10% of the Group’s equity (31 December 2025: the Group did not have such counterparties, except for the CBR).

Maturity analysis of cash and cash equivalents is disclosed in Note 19.

6 Trading Securities, Including Those Transferred under Sale and Repurchase Agreements

(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**31 December 2025**
Debt trading securities		
Federal loan bonds	10 688	7 263
Corporate bonds	9 395	16 384
Corporate Eurobonds	2 283	7 974
Bonds of constituent entities of the Russian Federation	165	-
Eurobonds of the Russian Federation	-	2 122
Total debt securities	**22 531**	**33 743**
Equity securities	250	141
Total trading securities	**22 781**	**33 884**
Debt trading securities transferred under sale and repurchase agreements		
Corporate Eurobonds	345	345
Corporate bonds	1	425
Total debt trading securities transferred under sale and repurchase agreements	**346**	**770**
Total trading securities transferred under sale and repurchase agreements	**346**	**770**
Total trading securities, including those transferred under sale and repurchase agreements	**23 127**	**34 654**

As at 30 June 2026, debt trading securities, including those transferred under sale and repurchase agreements, are measured at fair value through profit or loss, which also reflects the credit risk associated with these securities (31 December 2025: at fair value).

The Group's debt securities are classified into credit risk on the basis of averaging the values of external credit ratings. For definition of credit risk groups refer to Note 5.

The following table provides an analysis of debt trading securities, including debt trading securities transferred under sale and repurchase agreements by credit quality as at 30 June 2026 (unaudited):

(in millions of Russian roubles)	**Federal loan bonds**	**Corporate bonds**	**Corporate Eurobonds**	**Bonds of constituent entities of the Russian Federation**	**Total**
Debt trading securities					
Neither overdue, nor impaired					
Group A	10 688	8 584	2 283	-	21 555
Group B	-	811	-	165	976
Total debt trading securities	**10 688**	**9 395**	**2 283**	**165**	**22 531**
Debt trading securities transferred under sale and repurchase agreements					
Neither overdue, nor impaired					
Group B	-	1	345	-	346
Total debt trading securities transferred under sale and repurchase agreements	**-**	**1**	**345**	**-**	**346**
Total debt trading securities, including those transferred under sale and repurchase agreements	**10 688**	**9 396**	**2 628**	**165**	**22 877**

6 Trading Securities, Including Those Transferred under Sale and Repurchase Agreements (continued)

The following table provides an analysis of debt trading securities, including debt trading securities transferred under sale and repurchase agreements by credit quality as at 31 December 2025:

(RUB mln)	Corporate bonds	Corporate Eurobonds	Federal loan bonds	Eurobonds of the Russian Federation	Total
Debt trading securities					
Neither past due nor impaired					
Group A	14 923	7 091	7 263	2 122	31 399
Group B	1 461	883	-	-	2 344
Total debt trading securities	**16 384**	**7 974**	**7 263**	**2 122**	**33 743**
Debt trading securities transferred under sale and repurchase agreements					
Neither past due nor impaired					
Group A	82	-	-	-	82
Group B	343	345	-	-	688
Total debt trading securities transferred under sale and repurchase agreements	**425**	**345**	**-**	**-**	**770**
Total debt trading securities, including those transferred under sale and repurchase agreements	**16 809**	**8 319**	**7 263**	**2 122**	**34 513**

The Bank is licensed by the Federal Financial Markets Service of the Russian Federation to carry out operations with securities.

Securities provided or sold under sale agreements with an obligation to repurchase are transferred to a third party as collateral for the funds raised. These financial assets may be re-pledged or sold by counterparties in the absence of a case of non-fulfilment by the Group of its obligations, but the counterparty undertakes to return the securities upon expiration of the contract. Related liabilities under transactions with these securities are disclosed in Note 11.

The Group has determined that it retains virtually all the risks and rewards of ownership of these securities, and thus does not derecognise them.

These transactions are conducted under conditions that are common and customary for standard lending, borrowing and lending of securities, as well as in accordance with the requirements set by the exchanges, where the Group acts as an intermediary. See Notes 7, 8, 11.

Analysis of trading securities, including those transferred under sale and repurchase agreements, by maturity is presented in Note 19.

7 Reverse Sale and Repurchase Agreements

(in millions of Russian roubles)	30 June 2026 (unaudited)	31 December 2025
Reverse sale and repurchase agreements with banks	105 422	91 552
Total reverse sale and repurchase agreements	**105 422**	**91 552**

As at 30 June 2026, reverse sale and repurchase agreements represented agreements with banks that were secured by federal loan bonds, corporate bonds, corporate shares (31 December 2025: federal loan bonds, corporate bonds, Eurobonds, corporate shares, clearing participation certificates).

As at 30 June 2026, the Group had no counterparties with aggregated balances under securities reverse sale and repurchase agreements exceeding 10% of equity of the Group (31 December 2025: the Group had no counterparties with aggregated balances under securities reverse sale and repurchase agreements exceeding 10% of equity of the Group).

As at 30 June 2026, the Group had active securities reverse sale and repurchase agreements with an organisation performing the functions of a central counterparty in the financial market in the amount of RUB 105 422 mln (31 December 2025: RUB 91 552 mln).

As at 30 June 2026, the fair value of securities which served as collateral under securities reverse sale and repurchase agreements was RUB 114 117 mln (31 December 2025: RUB 95 412 mln), of which no securities were pledged under sale and repurchase agreements (31 December 2025: securities with the fair value of RUB 53 630 mln were pledged under reverse sale and repurchase agreements), as at 30 June 2026, the Group sold securities with the fair value of RUB 2 235 mln (31 December 2025: the Group sold securities with the fair value of RUB 201 mln). The obligation to purchase these securities is recognised in the condensed consolidated interim statement of financial position under "Financial liabilities at fair value". In all cases, the amount of collateral for individual transactions is equal to or exceeds the amount of debt under the transaction.

As at 30 June 2026 and as at 31 December 2025, debt under reverse sale and repurchase agreements is divided by credit risk level based on averaging external credit ratings. For determination of the groups by the credit risk level see Note 5.

As at 30 June 2026 and 31 December 2025, reverse sale and repurchase agreements are not overdue, have no indicators of impairment and have been classified into Stage 1 (12-month expected credit losses).

During 6 months ended 30 June 2026 and during 6 months ended 30 June 2025, there were no transfers between the stages of impairment of reverse sale and repurchase agreements.

The table below represents the analysis of reverse sale and repurchase agreements by credit quality as at 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Group A	105 422	-	-	-	105 422
Total reverse sale and repurchase agreements	**105 422**	**-**	**-**	**-**	**105 422**

The table below represents the analysis of reverse sale and repurchase agreements by credit quality as at 31 December 2025:

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Group A	91 552	-	-	-	91 552
Total reverse sale and repurchase agreements	**91 552**	**-**	**-**	**-**	**91 552**

Maturity analysis of reverse sale and repurchase agreements is disclosed in Note 19.

8 Due from Banks

(in millions of Russian roubles)	30 June 2026 (unaudited)	31 December 2025
Term placements with banks	-	3 001
Allowance for expected credit losses	-	-
Total due from banks	**-**	**3 001**

As at 30 June 2026 and 31 December 2025, the Group had no counterparties with aggregate loan balances exceeding 10% of the Group's equity.

As at 30 June 2026 and 31 December 2025, due from banks are not overdue, have no indicators of impairment and have been classified into Stage 1 (12-month expected credit losses).

During 6 months ended 30 June 2026 and during 6 months ended 30 June 2025, there were no transfers between the stages of impairment of due from banks.

The Group's term deposits are divided by credit risk level based on averaging external credit ratings. For classification into groups by credit risk see Note 5.

Below is the analysis of changes in allowance for expected credit losses during 6 months ended 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Allowance for expected credit losses as at 1 January	**-**	**-**	**-**	**-**	**-**
Disposal of allowance due to repayment of loans	2	-	-	-	2
Other changes	(2)	-	-	-	(2)
Total allowance for expected credit losses as at 30 June	**-**	**-**	**-**	**-**	**-**

Below is the analysis of changes in allowance for expected credit losses during 6 months ended 30 June 2025 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Allowance for expected credit losses as at 1 January	**18**	**-**	**-**	**-**	**18**
Disposal of allowance due to repayment of loans	-	-	-	-	**-**
Other changes	(11)	-	-	-	(11)
Total allowance for expected credit losses as at 30 June	**7**	**-**	**-**	**-**	**7**

8 Due from Banks (continued)

The table below contains the analysis by credit quality of amounts due from banks measured at amortised cost and the related allowances for expected credit losses as at 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses – non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Group A	-	-	-	-	-
Total gross carrying amount of due from banks	**-**	**-**	**-**	**-**	**-**
Allowance for expected credit losses	**-**	**-**	**-**	**-**	**-**
Total due from banks	**-**	**-**	**-**	**-**	**-**

The table below contains the analysis by credit quality of amounts due from banks measured at amortised cost and the related allowances for expected credit losses as at 31 December 2025:

(RUB mln)	12-month ECLs	Lifetime expected credit losses – non-impaired assets	Lifetime expected credit losses – impaired assets	Purchased or originated credit-impaired assets	Total
Group A	3 001	-	-	-	3 001
Total gross carrying amount of due from banks	**3 001**	**-**	**-**	**-**	**3 001**
Allowance for expected credit losses	**-**	**-**	**-**	**-**	**-**
Total due from banks	**3 001**	**-**	**-**	**-**	**3 001**

Loans to banks are granted on the basis of a system of limits. The existing portfolio of interbank loans is a tool primarily for the short-term placement of temporarily free funds.

Due from banks are not secured. Due from banks are not past due or impaired.

Analysis of due from banks by maturity is presented in Note 19.

9 Loans and Advances to Customers

(in millions of Russian roubles)	30 June 2026 (unaudited)	31 December 2025
Loans measured at amortised cost		
Loans to legal entities		
- loans to finance working capital	729 258	699 118
- investment loans	66 087	51 651
Loans to individuals		
- mortgage loans	174 156	164 245
- consumer loans to VIP clients	504	647
- other consumer loans	37 867	36 942
Allowance for expected credit losses	(34 981)	(28 834)
Loans measured at fair value		
Loans to legal entities	10 547	9 283
Total loans and advances to customers	**983 438**	**933 052**

9 Loans and Advances to Customers (continued)

The table below presents the loan portfolio structure by economic sectors:

(in millions of Russian roubles)	**30 June 2026 (unaudited) Amount**	**%**	**31 December 2025 Amount**	**%**
Individuals	212 527	20.9	201 834	21.0
Production	207 186	20.2	156 135	16.1
Leasing and financial services	147 540	14.5	151 594	15.8
Construction	108 849	10.7	83 573	8.7
Oil and gas production and trading	68 281	6.7	62 595	6.5
Wholesale trade	62 840	6.2	66 857	7.0
Transport and communications	56 217	5.5	84 655	8.8
Retail trade	49 703	4.9	53 680	5.6
Energy, water and gas supply	41 921	4.1	39 714	4.1
Mining industry	41 277	4.1	41 005	4.3
Agriculture	11 701	1.1	8 552	0.9
Real estate	5 751	0.6	7 401	0.8
Other	4 626	0.5	4 291	0.4
Gross carrying amount of loans and advances to customers	**1 018 419**	**100.0**	**961 886**	**100.0**

As at 30 June 2026, the 20 largest groups of the Group’s borrowers have aggregate loan amount of RUB 509 280 mln (unaudited) (31 December 2025: RUB 484 002 mln), which is 50.0% (31 December 2025: 50.3%) of the loan portfolio before allowance for expected credit losses.

Below is the analysis of changes in allowance for expected credit losses on loans and advances to legal entities during 6 months ended 30 June 2026 (unaudited):

(in millions of Russian roubles)	**12-month ECLs**	**Lifetime expected credit losses - non-impaired assets**	**Lifetime expected credit losses - impaired assets**	**Purchased or originated credit-impaired assets**	**Total**
Allowance for expected credit losses as at 1 January	**3 058**	**757**	**19 813**	**-**	**23 628**
Transfer to 12-month expected credit losses	1	(1)	-	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(1 141)	1 141	-	-	-
Transfer to lifetime expected credit losses - impaired assets	(2)	(41)	43	-	-
New assets received or acquired	3 714	-	-	-	3 714
Net charge for / (income from) creation / (recovery) of allowance for expected credit losses	96	1 201	5 134	-	6 431
Recovery of allowance due to repayment of loans	(1 242)	(282)	(110)	-	(1 634)
Unwinding of discount in respect of ECL present value	-	-	689	-	689
Amounts written-off as non-recoverable during the period	-	-	(2 691)	-	(2 691)
Loans and advances to customers sold during the period as non-recoverable	-	-	-	-	-
Other changes	1	(3)	(112)	-	(114)
Total allowance for expected credit losses as at 30 June	**4 485**	**2 772**	**22 766**	**-**	**30 023**

9 Loans and Advances to Customers (continued)

Below is the analysis of changes in allowance for expected credit losses on loans and advances to legal entities during 6 months ended 30 June 2025 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Allowance for expected credit losses as at 1 January	**3 330**	**1 213**	**23 610**	**-**	**28 153**
Transfer to 12-month expected credit losses	1	(1)	-	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(159)	159	-	-	-
Transfer to lifetime expected credit losses - impaired assets	(195)	(62)	257	-	-
New assets received or acquired	4 156	-	-	-	4 156
Net charge for / (income from) creation / (recovery) of allowance for expected credit losses	(2 645)	69	4 991	-	2 415
Recovery of allowance due to repayment of loans	(1 079)	(284)	(58)	-	(1 421)
Unwinding of discount in respect of ECL present value	-	-	343	-	343
Amounts written-off as non-recoverable during the period	-	-	(394)	-	(394)
Loans and advances to customers sold during the period as non-recoverable	-	-	4	-	4
Other changes	(38)	(4)	(2 475)	-	(2 517)
Total allowance for expected credit losses as at 30 June	**3 371**	**1 090**	**26 278**	**-**	**30 739**

Below is the analysis of changes in the gross carrying amount of loans and advances to legal entities before allowance for expected credit losses for 6 months ended 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Loans and advances to customers as at 1 January	**698 008**	**20 930**	**31 831**	**-**	**750 769**
Transfer to 12-month expected credit losses	25	(25)	-	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(75 828)	75 828	-	-	-
Transfer to lifetime expected credit losses - impaired assets	(184)	(4 529)	4 713	-	-
New assets received or acquired	449 421	-	-	-	449 421
Changes in the carrying amount of loans, including partial repayments	5 764	(1 510)	2 120	-	6 374
Loans disposed of as a result of repayment	(402 825)	(8 201)	(276)	-	(411 302)
Amounts written-off as non-recoverable during the period	-	-	(2 691)	-	(2 691)
Loans and advances to customers sold during the period as non-recoverable	-	-	-	-	-
Other changes	2 839	85	(150)	-	2 774
Total loans and advances to customers as at 30 June	**677 220**	**82 578**	**35 547**	**-**	**795 345**

9 Loans and Advances to Customers (continued)

Below is the analysis of changes in the gross carrying amount of loans and advances to legal entities before allowance for expected credit losses for 6 months ended 30 June 2025 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Loans and advances to customers as at 1 January	**528 969**	**20 471**	**30 522**	**206**	**580 168**
Transfer to 12-month expected credit losses	41	(41)	-	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(11 813)	11 813	-	-	-
Transfer to lifetime expected credit losses - impaired assets	(6 075)	(960)	7 035	-	-
New assets received or acquired	414 114	-	-	-	414 114
Changes in the carrying amount of loans, including partial repayments	(12 449)	7 166	2 532	1	(2 750)
Loans disposed of as a result of repayment	(296 895)	(8 673)	(263)	-	(305 831)
Amounts written-off as non-recoverable during the period	-	-	(394)	-	(394)
Loans and advances to customers sold during the period as non-recoverable	-	-	(57)	-	(57)
Other changes	(7 300)	(402)	(2 732)	-	(10 434)
Total loans and advances to customers as at 30 June	**608 592**	**29 374**	**36 643**	**207**	**674 816**

Below is the analysis of changes in allowance for expected credit losses on loans to individuals during 6 months ended 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Allowance for expected credit losses as at 1 January	**1 226**	**323**	**3 657**	**-**	**5 206**
Transfer to 12-month expected credit losses	69	(55)	(14)	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(14)	92	(78)	-	-
Transfer to lifetime expected credit losses - impaired assets	(10)	(105)	115	-	-
New assets received or acquired	329	-	-	-	329
(Recovery) of allowance/net charge for creation of allowance for expected credit losses	(250)	44	526	-	320
Recovery of allowance due to repayment of loans	(83)	(11)	(139)	-	(233)
Unwinding of discount in respect of ECL present value	-	-	48	-	48
Amounts written-off as non-recoverable during the period	-	-	(678)	-	(678)
Loans and advances to customers sold during the period as non-recoverable	-	-	(34)	-	(34)
Other changes	-	-	-	-	-
Total allowance for expected credit losses as at 30 June	**1 267**	**288**	**3 403**	**-**	**4 958**

9 Loans and Advances to Customers (continued)

Below is the analysis of changes in allowance for expected credit losses on loans to individuals during 6 months ended 30 June 2025 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Allowance for expected credit losses as at 1 January	**1 142**	**320**	**3 668**	**-**	**5 130**
Transfer to 12-month expected credit losses	75	(55)	(20)	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(14)	110	(96)	-	-
Transfer to lifetime expected credit losses - impaired assets	(13)	(108)	121	-	-
New assets received or acquired	189	-	-	-	189
(Recovery) of allowance/net charge for creation of allowance for expected credit losses	(198)	74	545	-	421
Recovery of allowance due to repayment of loans	(43)	(6)	(108)	-	(157)
Unwinding of discount in respect of ECL present value	-	-	49	-	49
Amounts written-off as non-recoverable during the period	-	-	(345)	-	(345)
Loans and advances to customers sold during the period as non-recoverable	-	-	(60)	-	(60)
Other changes	-	-	(2)	-	(2)
Total allowance for expected credit losses as at 30 June	**1 138**	**335**	**3 752**	**-**	**5 225**

Below is the analysis of changes in the gross carrying amount of loans to individuals before allowance for expected credit losses for 6 months ended 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Loans and advances to individuals as at 1 January	**193 715**	**3 257**	**4 862**	**-**	**201 834**
Transfer to 12-month expected credit losses	632	(580)	(52)	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(1 113)	1 409	(296)	-	-
Transfer to lifetime expected credit losses - impaired assets	(546)	(527)	1 073	-	-
New assets received or acquired	31 526	-	-	-	31 526
Changes in the carrying amount of loans, including partial repayments	(11 738)	(137)	6	-	(11 869)
Loans disposed of as a result of repayment	(7 823)	(149)	(267)	-	(8 239)
Amounts written-off as non-recoverable during the period	-	-	(678)	-	(678)
Loans and advances to customers sold during the period as non-recoverable	-	-	(47)	-	(47)
Other changes	-	-	-	-	-
Total loans and advances to individuals as at 30 June	**204 653**	**3 273**	**4 601**	**-**	**212 527**

9 Loans and Advances to Customers (continued)

Below is the analysis of changes in the gross carrying amount of loans to individuals before allowance for expected credit losses for 6 months ended 30 June 2025 (unaudited):

(in millions of Russian roubles)	**12-month ECLs**	**Lifetime expected credit losses - non-impaired assets**	**Lifetime expected credit losses - impaired assets**	**Purchased or originated credit-impaired assets**	**Total**
Loans and advances to individuals as at 1 January	**155 385**	**2 900**	**4 890**	**-**	**163 175**
Transfer to 12-month expected credit losses	636	(569)	(67)	-	-
Transfer to lifetime expected credit losses - non-impaired assets	(1 273)	1 596	(323)	-	-
Transfer to lifetime expected credit losses - impaired assets	(707)	(445)	1 152	-	-
New assets received or acquired	26 832	-	-	-	26 832
Changes in the carrying amount of loans, including partial repayments	(9 832)	(176)	(52)	-	(10 060)
Loans disposed of as a result of repayment	(3 493)	(52)	(195)	-	(3 740)
Amounts written-off as non-recoverable during the period	-	-	(345)	-	(345)
Loans and advances to customers sold during the period as non-recoverable	-	-	(80)	-	(80)
Other changes	(2)	(1)	(4)	-	(7)
Total loans and advances to individuals as at 30 June	**167 546**	**3 253**	**4 976**	**-**	**175 775**

Changes in estimates and judgments regarding future credit losses described in the *Significant Accounting Estimates and Judgments in Applying Accounting Policies* section may affect the estimated allowance for expected credit losses for loans and advances to customers.

A change of plus/minus 1 percent in the probability of default for loans to legal entities classified into Stage 1 and Stage 2 would have resulted in the estimated allowance for expected credit losses on loans and advances to legal entities being RUB 927 mln higher/lower as at 30 June 2026 (31 December 2025: would have been RUB 483 mln higher/lower).

If the amount of net present value of the expected cash flows on loans to legal entities classified into Stage 3 had changed by plus/minus 1 percent, the amount of the estimated allowance for expected credit losses on loans to legal entities as at 30 June 2026 would have been RUB 125 mln lower/higher (31 December 2025: would have been RUB 102 mln lower/higher).

If the probability of default on loans to individuals classified into Stage 1 and Stage 2 had changed by plus/minus 1 percent, the amount of the estimated allowance for expected credit losses on loans to individuals as at 30 June 2026 would have been RUB 559 mln higher/lower (31 December 2025: would have been RUB 556 mln higher/lower).

If the amount of net present value of the expected cash flows on loans to individuals classified into Stage 3 had changed by plus/minus 1 percent, the amount of the estimated allowance for expected credit losses on loans to individuals as at 30 June 2026 would have been RUB 11 mln lower/higher (31 December 2025: would have been RUB 11 mln lower/higher).

As at 30 June 2026 and 31 December 2025, loans and advances to customers are divided by credit quality into five categories of credit risk:

- Minimal credit risk – the probability of timely repayment of debt is high, slight probability of default.
- Low credit risk – the probability of timely repayment of debt is high, low probability of default.
- Medium credit risk – the probability of timely repayment of debt is high, but there is a vulnerability in the presence of adverse commercial, financial and economic conditions.
- High credit risk – the possibility of timely repayment of debt depends on favourable commercial, financial and economic conditions.
- Defaulted loans – assets with signs of credit impairment.

9 Loans and Advances to Customers (continued)

As at 30 June 2026 and 31 December 2025, loans and advances to individuals are segregated by days past due.

As at 30 June 2026 and 31 December 2025, loans and advances to customers include loans measured at fair value.

The table below presents an analysis of loans and advances to customers, measured at amortised cost, by credit quality, and of corresponding allowances for expected credit losses as at 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Loans and advances to legal entities:					
Minimum credit risk	453 989	50 190	-	-	504 179
Low credit risk	211 897	22 538	-	-	234 435
Medium credit risk	11 334	6 203	-	-	17 537
High credit risk	-	3 647	-	-	3 647
Defaulted loans	-	-	35 547	-	35 547
Total gross carrying amount of loans and advances to legal entities	**677 220**	**82 578**	**35 547**	**-**	**795 345**
Allowance for expected credit losses	**(4 485)**	**(2 772)**	**(22 766)**	**-**	**(30 023)**
Total loans and advances to legal entities	**672 735**	**79 806**	**12 781**	**-**	**765 322**
Loans and advances to individuals:					
Not past due	202 630	2 205	374	-	205 209
Overdue loans:					
- less than 30 days	2 023	592	73	-	2 688
- from 31 to 90 days	-	476	65	-	541
- more than 90 days	-	-	4 089	-	4 089
Total gross carrying amount of loans and advances to individuals	**204 653**	**3 273**	**4 601**	**-**	**212 527**
Allowance for expected credit losses	**(1 267)**	**(288)**	**(3 403)**	**-**	**(4 958)**
Total loans and advances to individuals	**203 386**	**2 985**	**1 198**	**-**	**207 569**
Total loans and advances to customers at amortised cost	**876 121**	**82 791**	**13 979**	**-**	**972 891**

9 Loans and Advances to Customers (continued)

The table below presents an analysis of loans and advances to individuals, measured at amortised cost, by credit quality, and of corresponding allowances for expected credit losses as at 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Mortgage loans					
Not past due	168 936	1 742	130	-	170 808
Overdue loans:					
- less than 30 days	1 304	430	38	-	1 772
- from 31 to 90 days	-	276	32	-	308
- more than 90 days	-	-	1 268	-	1 268
Total gross carrying amount of mortgage loans to customers	**170 240**	**2 448**	**1 468**	**-**	**174 156**
Allowance for expected credit losses	**(232)**	**(89)**	**(389)**	**-**	**(710)**
Total mortgage loans to customers	**170 008**	**2 359**	**1 079**	**-**	**173 446**
Consumer loans to VIP clients					
Not past due	339	-	165	-	504
Overdue loans:					
- less than 30 days	-	-	-	-	-
- from 31 to 90 days	-	-	-	-	-
- more than 90 days	-	-	-	-	-
Total gross carrying amount of consumer loans to VIP clients	**339**	**-**	**165**	**-**	**504**
Allowance for expected credit losses	**(5)**	**-**	**(165)**	**-**	**(170)**
Total consumer loans to VIP clients	**334**	**-**	**-**	**-**	**334**
Other consumer loans					
Not past due	33 355	463	79	-	33 897
Overdue loans:					
- less than 30 days	719	162	35	-	916
- from 31 to 90 days	-	200	33	-	233
- more than 90 days	-	-	2 821	-	2 821
Total gross carrying amount of other consumer loans	**34 074**	**825**	**2 968**	**-**	**37 867**
Allowance for expected credit losses	**(1 030)**	**(199)**	**(2 849)**	**-**	**(4 078)**
Total other consumer loans	**33 044**	**626**	**119**	**-**	**33 789**

9 Loans and Advances to Customers (continued)

The table below presents an analysis of loans and advances to customers measured at amortised cost, by credit quality, and of corresponding allowances for expected credit losses as at 31 December 2025:

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Loans and advances to legal entities:					
Minimum credit risk	524 908	122	-	-	525 030
Low credit risk	171 295	8 967	-	-	180 262
Medium credit risk	1 805	1 712	-	-	3 517
High credit risk	-	10 129	-	-	10 129
Defaulted loans	-	-	31 831	-	31 831
Total gross carrying amount of loans and advances to legal entities	**698 008**	**20 930**	**31 831**	**-**	**750 769**
Allowance for expected credit losses	**(3 058)**	**(757)**	**(19 813)**	**-**	**(23 628)**
Total loans and advances to legal entities	**694 950**	**20 173**	**12 018**	**-**	**727 141**
Loans and advances to individuals:					
Not past due	192 911	2 230	428	-	195 569
Overdue loans:					
- less than 30 days	804	484	57	-	1 345
- between 31 and 90 days	-	543	69	-	612
- more than 90 days	-	-	4 308	-	4 308
Total gross carrying amount of loans and advances to individuals	**193 715**	**3 257**	**4 862**	**-**	**201 834**
Allowance for expected credit losses	**(1 226)**	**(323)**	**(3 657)**	**-**	**(5 206)**
Total loans and advances to individuals	**192 489**	**2 934**	**1 205**	**-**	**196 628**
Total loans and advances to customers at amortised cost	**887 439**	**23 107**	**13 223**	**-**	**923 769**

9 Loans and Advances to Customers (continued)

The table below presents an analysis of loans and advances to individuals measured at amortised cost, by credit quality, and of corresponding allowances for expected credit losses as at 31 December 2025:

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Mortgage loans					
Not past due	159 874	1 703	181	-	161 758
Overdue loans:					
- less than 30 days	578	361	39	-	978
- between 31 and 90 days	-	299	26	-	325
- more than 90 days	-	-	1 184	-	1 184
Total gross carrying amount of mortgage loans to customers	**160 452**	**2 363**	**1 430**	**-**	**164 245**
Allowance for expected credit losses	**(219)**	**(97)**	**(390)**	**-**	**(706)**
Total mortgage loans to customers	**160 233**	**2 266**	**1 040**	**-**	**163 539**
Consumer loans to VIP clients					
Not past due	482	-	165	-	647
Overdue loans:					
- less than 30 days	-	-	-	-	-
- between 31 and 90 days	-	-	-	-	-
- more than 90 days	-	-	-	-	-
Total gross carrying amount of consumer loans to VIP clients	**482**	**-**	**165**	**-**	**647**
Allowance for expected credit losses	**(8)**	**-**	**(165)**	**-**	**(173)**
Total consumer loans and advances to VIP customers	**474**	**-**	**-**	**-**	**474**
Other consumer loans					
Not past due	32 555	527	82	-	33 164
Overdue loans:					
- less than 30 days	226	123	18	-	367
- between 31 and 90 days	-	244	43	-	287
- more than 90 days	-	-	3 124	-	3 124
Total gross carrying amount of other consumer loans to customers	**32 781**	**894**	**3 267**	**-**	**36 942**
Allowance for expected credit losses	**(999)**	**(226)**	**(3 102)**	**-**	**(4 327)**
Total other consumer loans to customers	**31 782**	**668**	**165**	**-**	**32 615**

Analysis of loans and advances to customers by maturity is presented in Note 19. Information on the fair value of loans and advances to customers is disclosed in Note 22. Information on related party transactions is disclosed in Note 23.

10 Investment Securities

(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**31 December 2025**
Debt investment securities in ownership measured at fair value through other comprehensive income		
Federal loan bonds	20 194	14 701
Eurobonds of the Russian Federation	1 180	-
Corporate Eurobonds	450	477
Total debt investment securities measured at fair value through other comprehensive income	**21 824**	**15 178**
Equity securities	633	107
Total investment securities measured at fair value through other comprehensive income	**22 457**	**15 285**
Debt investment securities in ownership at amortised cost		
Federal loan bonds	18 367	18 195
Corporate bonds	30 048	4 162
Corporate Eurobonds	-	1 019
Debt investment securities at amortised cost transferred under sale and repurchase agreements		
Corporate bonds	68 615	70 038
Bonds of constituent entities of the Russian Federation	11 236	11 129
Corporate Eurobonds	2 222	-
Allowance for expected credit losses	(127)	(104)
Total debt investment securities at amortised cost	**130 361**	**104 439**
Total investment securities, including those transferred under sale and repurchase agreements	**152 818**	**119 724**

The Group’s debt investment securities measured at fair value through other comprehensive income are divided by credit risk level on averaging of external credit ratings.

For definition of credit risk groups refer to Note 5.

10 Investment Securities (continued)

Below is an analysis of debt investment securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements, by credit quality as at 30 June 2026 (unaudited):

(RUB mln)	12-month ECLs	Lifetime expected credit losses – non-impaired assets	Lifetime expected credit losses – impaired assets	Total
Debt investment securities at fair value through other comprehensive income				
Group A	21 824	-	-	21 824
Total debt investment securities at fair value through other comprehensive income owned	**21 824**	**-**	**-**	**21 824**
Debt investment securities at fair value through other comprehensive income transferred under sale and repurchase agreements				
Group A	-	-	-	-
Debt investment securities at fair value through other comprehensive income transferred under sale and repurchase agreements	**-**	**-**	**-**	**-**
Total debt investment securities at fair value through other comprehensive income, including those transferred under sale and repurchase agreements	**21 824**	**-**	**-**	**21 824**

Below is an analysis of debt investment securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements, by credit quality as at 31 December 2025:

(RUB mln)	12-month ECLs	Lifetime expected credit losses – non-impaired assets	Lifetime expected credit losses – impaired assets	Total
Debt investment securities at fair value through other comprehensive income				
Group A	15 178	-	-	15 178
Total debt investment securities at fair value through other comprehensive income owned	**15 178**	**-**	**-**	**15 178**
Debt investment securities at fair value through other comprehensive income transferred under sale and repurchase agreements				
Group A	-	-	-	-
Debt investment securities at fair value through other comprehensive income transferred under sale and repurchase agreements	**-**	**-**	**-**	**-**
Total debt investment securities at fair value through other comprehensive income, including those transferred under sale and repurchase agreements	**15 178**	**-**	**-**	**15 178**

10 Investment Securities (continued)

Below is an analysis of debt investment securities measured at amortised cost, including those transferred under sale and repurchase agreements, by credit quality as at 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Total
Debt investment securities at amortised cost				
Group A	47 428	-	-	47 428
Group B	987	-	-	987
Total debt investment securities in ownership at amortised cost	**48 415**	**-**	**-**	**48 415**
Debt investment securities at amortised cost transferred under sale and repurchase agreements				
Group A	72 452	-	-	72 452
Group B	9 621	-	-	9 621
Total debt investment securities at amortised cost transferred under sale and repurchase agreements	**82 073**	**-**	**-**	**82 073**
Allowance for expected credit losses	**(127)**	**-**	**-**	**(127)**
Total debt investment securities at amortised cost, including those transferred under sale and repurchase agreements	**130 361**	**-**	**-**	**130 361**

Below is an analysis of debt investment securities measured at amortised cost, including those transferred under sale and repurchase agreements, by credit quality as at 31 December 2025:

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Total
Debt investment securities at amortised cost				
Group A	23 376	-	-	23 376
Total debt investment securities in ownership at amortised cost	**23 376**	**-**	**-**	**23 376**
Debt investment securities at amortised cost transferred under sale and repurchase agreements				
Group A	70 806	-	-	70 806
Group B	10 361	-	-	10 361
Total debt investment securities at amortised cost transferred under sale and repurchase agreements	**81 167**	**-**	**-**	**81 167**
Allowance for expected credit losses	**(104)**	**-**	**-**	**(104)**
Total debt investment securities at amortised cost, including those transferred under sale and repurchase agreements	**104 439**	**-**	**-**	**104 439**

10 Investment Securities (continued)

The table below presents the reconciliation of significant changes in the gross carrying amount of debt securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements, during 6 months ended 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Balance as at 1 January	**15 178**	**-**	**-**	**-**	**15 178**
New assets received or acquired	6 119	-	-	-	6 119
Other changes	527	-	-	-	527
Total balance of gross carrying amount of debt securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements as at 30 June	**21 824**	**-**	**-**	**-**	**21 824**

The table below presents the reconciliation of significant changes in the gross carrying amount of debt securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements, during 6 months ended 30 June 2025 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Balance as at 1 January	**-**	**-**	**-**	**-**	**-**
New assets received or acquired	471	-	-	-	471
Other changes	5	-	-	-	5
Total balance of gross carrying amount of debt securities measured at fair value through other comprehensive income, including those transferred under sale and repurchase agreements as at 30 June	**476**	**-**	**-**	**-**	**476**

The table below presents the reconciliation of significant changes in the gross carrying amount of debt securities measured at amortised cost, including those transferred under sale and repurchase agreements, during 6 months ended 30 June 2026 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Balance as at 1 January	**104 543**	**-**	**-**	**-**	**104 543**
Newly originated or purchased financial assets	40 506	-	-	-	40 506
Disposal of securities	(15 009)	-	-	-	(15 009)
Other changes	448	-	-	-	448
Total balance of gross carrying amount of debt securities at amortised cost as at 30 June	**130 488**	**-**	**-**	**-**	**130 488**

10 Investment Securities (continued)

The table below presents the reconciliation of significant changes in the gross carrying amount of debt securities measured at amortised cost, including those transferred under sale and repurchase agreements, during 6 months ended 30 June 2025 (unaudited):

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
Balance as at 1 January	**116 961**	**-**	**-**	**-**	**116 961**
Newly originated or purchased financial assets	551	-	-	-	551
Disposal of securities	(10 267)	-	-	-	(10 267)
Other changes	447	-	-	-	447
Total balance of gross carrying amount of debt securities at amortised cost as at 30 June	**107 692**	**-**	**-**	**-**	**107 692**

Movements in the allowance for expected credit losses of debt securities measured at amortised cost, including those transferred under sale and repurchase agreements, during 6 months ended 30 June 2026 (unaudited) are as follows:

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
Balance as at 1 January	**104**	-	-	-	**104**
Newly originated or purchased financial assets	43	-	-	-	43
Disposal of securities	(5)	-	-	-	(5)
Other changes	(15)	-	-	-	(15)
Total balance as at 30 June	**127**	**-**	**-**	**-**	**127**

Movements in the allowance for expected credit losses of debt securities measured at amortised cost, including those transferred under sale and repurchase agreements, during 6 months ended 30 June 2025 (unaudited) are as follows:

(in millions of Russian roubles)	12-month ECLs	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit- impaired assets	Total
Balance as at 1 January	**130**	**-**	**-**	**-**	**130**
Newly originated or purchased financial assets	7	-	-	-	7
Disposal of securities	(16)	-	-	-	(16)
Other changes	(2)	-	-	-	(2)
Total balance as at 30 June	**119**	**-**	**-**	**-**	**119**

Related liabilities for investment securities transferred under sale and repurchase agreements are disclosed in Note 11.

Analysis of investment securities by maturity is presented in Note 19.

11 Due to Banks

(in millions of Russian roubles)	30 June 2026 (unaudited)	31 December 2025
Securities sale and repurchase agreements	70 007	93 896
Term placements of banks	125 979	78 820
Correspondent accounts of banks	942	1 188
Total due to banks	**196 928**	**173 904**

As at 30 June 2026, the Group did not have counterparties with aggregate deposit balances that exceeded 10% of the Group's equity (31 December 2025: 1 counterparty, the aggregate balances of RUB 30 690 mln).

As at 30 June 2026, the Group had effective securities sale and repurchase agreements with an organisation acting as a central counterparty in the financial market in the amount of RUB 70 007 mln (31 December 2025: RUB 93 896 mln).

Securities pledged under the sale and repurchase agreements and lent are represented by securities:

- from own portfolio of securities measured at fair value in the amount of RUB 346 mln, and securities measured at amortised cost in the amount of RUB 82 073 mln (31 December 2025: RUB 770 mln and RUB 81 167 mln, respectively) (see Notes 6, 10);
- there are no securities received by the Group under reverse sale and repurchase agreements (without initial recognition) (31 December 2025: RUB 53 630 mln).

The Group received a subordinated loan from the State Corporation "Deposit Insurance Agency", under which the Group received federal loan bonds with a fair value of RUB 12 438 mln as at 30 June 2026 (31 December 2025: RUB 12 687 mln). As at 30 June 2026, these securities were not pledged under sale and repurchase agreements with credit organisations (31 December 2025: securities were not pledged under sale and repurchase agreements with credit organisations).

The analysis of due to banks by maturity is presented in Note 19.

12 Customer Accounts

(in millions of Russian roubles)	30 June 2026 (unaudited)	31 December 2025
State and public organisations		
- Current/settlement accounts	100	-
Legal entities		
- Current/settlement accounts	107 721	108 052
- Term deposits	236 168	254 079
Individuals		
- Current accounts/deposits on demand	106 513	99 295
- Term deposits/demand accounts	454 278	422 041
Total customer accounts	**904 780**	**883 467**

State and public organisations do not include commercial entities owned by the state.

As at 30 June 2026, the Group had 1 customer, the aggregate balances on accounts and deposits of which exceeded 10% of the Group's equity and amounted to RUB 101 717 mln (31 December 2025: the Group had 2 customers, the aggregate balances on accounts and deposits of which exceeded 10% of the Group's equity and amounted to RUB 127 815 mln).

As at 30 June 2026 (unaudited), customer accounts include deposits that are collateral for irrevocable guarantee obligations in the amount of RUB 18 272 mln (31 December 2025: RUB 19 430 mln), as well as coverage on letters of credit in the amount of RUB 4 120 mln (31 December 2025: RUB 37 mln).

12 Customer Accounts (continued)

Economic sector concentrations within customer accounts are as follows:

(in millions of Russian roubles)	30 June 2026 (unaudited) Amount	%	31 December 2025 Amount	%
Individuals	560 791	62.0	521 336	59.1
Financial services	136 989	15.1	160 181	18.1
Trade	65 165	7.2	64 156	7.3
Manufacturing	34 646	3.8	30 411	3.4
Real estate	32 805	3.6	28 564	3.2
Construction	23 319	2.6	35 324	4.0
Transport	17 578	1.9	12 358	1.4
Art, science and education	11 241	1.2	14 002	1.6
Energy	4 531	0.5	720	0.1
Public utilities	2 777	0.3	3 074	0.3
Medical institutions	2 312	0.3	1 927	0.2
Communications	234	0.0	191	0.0
Other	12 392	1.5	11 223	1.3
Total customer accounts	**904 780**	**100.0**	**883 467**	**100.0**

The analysis of customer accounts by maturity is presented in Note 19. Information on the fair value of customer accounts is presented in Note 22. Information on related party transactions is disclosed in Note 23.

13 Share Capital

(in millions of Russian roubles)	Number of outstanding ordinary shares (thousand shares)	Number of outstanding preference shares (thousand shares)	Ordinary shares	Preference shares	Share premium	Treasury shares	Total share capital and share premium	Retained earnings
As at 1 January 2025	**445 368**	**20 100**	**3 302**	**177**	**21 500**	**(1 140)**	**23 839**	**-**
Redemption of treasury shares	-	-	(88)	-	(1 143)	1 140	(91)	91
Shares buy-back	(3 680)	-	-	-	-	(1 216)	(1 216)	-
As at 31 December 2025	**441 688**	**20 100**	**3 214**	**177**	**20 357**	**(1 216)**	**22 532**	**-**
Repurchase of shares	(11 570)	-	-	-	-	(3 904)	(3 904)	-
As at 30 June 2026	**430 118**	**20 100**	**3 214**	**177**	**20 357**	**(5 120)**	**18 628**	**-**

As at 30 June 2026, the nominal registered issued share capital of the Bank is RUB 465 million (31 December 2025: RUB 466 million). As at 30 June 2026, all outstanding shares of the Bank were authorised, issued and fully paid.

Capital adjustments based on hyperinflation indices were made as at 31 December 2002. Hyperinflation-adjusted share capital amounted to RUB 3 391 million.

As at 30 June 2026, the Bank has 445 368 thousand ordinary shares with the nominal value of RUB 1 (one), including repurchased shares. One ordinary share carries one vote. As at 30 June 2026, the Bank has one type of preference shares with the nominal value of RUB 1 (one) in the amount of 20 100 thousand shares.

Preference shares grant the right to take part in the General Meeting of Shareholders with the right to vote on all issues of its competence, starting with the meeting following the annual General Meeting of Shareholders where, notwithstanding the reasons, no decision on dividends payment was made or a decision on partial payment of dividends was made. If shareholders do not declare dividends on preference shares, the holders of preference shares are entitled to voting rights similar to ordinary shareholders until the dividends are paid. Preference shares are not cumulative.

13 Share Capital (continued)

Share premium represents the excess of capital contributions over the par value of shares issued.

On 02 October 2025, the Supervisory Board of the Bank decided to acquire its own outstanding ordinary shares at organised trading in accordance with the Acquisition Programme. The Programme was effective from 06 October 2025 to 20 May 2026. As a result of the Programme implementation 6 251 thousand shares were acquired for the amount of RUB 2 060 million.

On 19 March 2026, the Supervisory Board of the Bank decided to acquire its own outstanding ordinary shares in the amount of 9 million shares at a price of RUB 340 in accordance with Article 72 of Federal Law No. 208-FZ "On Joint-Stock Companies". The period of filing of the shareholders' applications for sale of the shares to the Bank or withdrawal of such applications was from 10 April 2026 through 22 May 2026. The payment will be made after approval by the Supervisory Board of the report on results of filing the applications in June 2026. As a result of such corporate procedure 9 000 thousand shares were acquired for the amount of RUB 3 060 million.

14 Interest Income and Expenses

	6 months ended		3 months ended	
(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**30 June 2025 (unaudited)**	**30 June 2026 (unaudited)**	**30 June 2025 (unaudited)**
Interest income calculated using the effective interest rate	**86 682**	**98 548**	**42 306**	**49 828**
Loans and advances to customers				
- loans and advances to legal entities	51 671	60 927	24 556	30 906
- loans and advances to individuals	15 999	13 148	8 109	6 612
Reverse sale and repurchase agreements	7 928	11 827	3 874	6 071
Debt investment securities at amortised cost	8 029	8 326	4 341	4 153
Due from banks	1 958	4 313	786	2 079
Debt investment securities measured at fair value through other comprehensive income	1 097	7	640	7
Other interest income	**2 498**	**1 874**	**1 099**	**1 120**
Trading securities at fair value through profit or loss	1 685	1 099	684	747
Loans and advances to customers measured at fair value through profit or loss	813	775	415	373
Total interest income	**89 180**	**100 422**	**43 405**	**50 948**
Interest expense				
Term deposits of individuals	27 230	29 172	13 259	15 242
Due to banks	11 407	14 924	5 214	7 864
Term deposits of legal entities	11 356	14 005	5 477	6 804
Current/settlement accounts	974	1 365	409	805
Other debt securities issued	126	252	65	88
Total interest expense	**51 093**	**59 718**	**24 424**	**30 803**
Contributions to the deposit insurance system	**1 497**	**1 274**	**758**	**643**
Net interest income	**36 590**	**39 430**	**18 223**	**19 502**

Information on related party transactions is disclosed in Note 23.

15 Fee and Commission Income and Expenses

	6 months ended		3 months ended	
(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**30 June 2025 (unaudited)**	**30 June 2026 (unaudited)**	**30 June 2025 (unaudited)**
Fee and commission income				
Settlement transactions	2 833	3 189	1 500	1 669
Settlements with plastic cards	1 654	1 739	870	887
Guarantees and letters of credit issued	1 673	1 387	863	670
Agency services under insurance contracts	1 005	415	578	252
Cash transactions	81	95	42	48
Cash collection	45	42	23	21
Custody operations	30	32	15	16
Other	297	150	157	52
including revenue under Agreements in scope of IFRS 15:				
- recognised over time	2 708	1 834	1 456	938
- recognised when the service is provided	4 910	5 215	2 592	2 677
Total fee and commission income	**7 618**	**7 049**	**4 048**	**3 615**
Fee and commission expense				
Settlements with plastic cards	999	835	552	441
Loyalty programs	279	307	149	162
Securities, including sale and repurchase agreements	143	173	64	100
Settlement transactions	165	70	94	39
Guarantees and letters of credit	28	25	14	13
Other	63	37	29	19
Total fee and commission expense	**1 677**	**1 447**	**902**	**774**
Net fee and commission income	**5 941**	**5 602**	**3 146**	**2 841**

Information on related party transactions is disclosed in Note 23.

16 Earnings per Share

Basic earnings per share are calculated by dividing the net profit attributable to the shareholders of the Bank by the weighted average number of ordinary shares outstanding during the period net of treasury shares.

As at 30 June 2026, the Bank has no financial instruments that are potentially dilutive to earnings per share. Therefore, diluted earnings per share equal basic earnings per share.

Basic earnings per share are calculated as follows:

	6 months ended		3 months ended	
(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**30 June 2025 (unaudited)**	**30 June 2026 (unaudited)**	**30 June 2025 (unaudited)**
Profit attributable to shareholders of the Bank	16 491	24 652	5 580	9 125
Less dividends on preference shares	(4)	(4)	(4)	(4)
Profit attributable to ordinary shareholders of the Bank	**16 487**	**24 648**	**5 576**	**9 121**
Weighted average basic number of ordinary shares in issue (thousand shares)	438 792	445 368	437 168	445 368
Basic earnings per share (RUB per share)	**37.57**	**55.34**	**12.80**	**20.48**

17 Dividends

(in millions of Russian roubles)	6 months ended 30 June 2026 (unaudited) Ordinary shares	Preference shares	6 months ended 30 June 2025 (unaudited) Ordinary shares	Preference shares
Dividends payable as at 1 January	**497**	**-**	**448**	**-**
Dividends declared during the period	11 526	4	13 237	4
Dividends paid during the period	(11 514)	(4)	(13 216)	(4)
Return of unpaid dividends	-	-	10	-
Write-off of unclaimed dividends	(84)	-	-	-
Dividends payable as at 30 June	**425**	**-**	**479**	**-**
Dividends per share declared during the reporting period (RUB per share)				
- results for 2024	-	-	29.72	0.22
- results for 2025	26.23	0.22	-	-

On 28 April 2026, the annual sitting of the General Shareholders’ Meeting approved the total amount of dividends for 2025.

The total amount of the dividends for 2025 is RUB 42.84 per 1 ordinary share. So, taking into account the intermediate dividends paid as a result of the half of 2025 in the amount of RUB 16.61, it was recommended to the annual sitting of the General Meeting of Shareholders to pay dividends for 2025 in monetary form in the amount of RUB 26.23 per 1 ordinary share.

The total amount of dividends for 2025 in the amount of no less than that provided for in the Bank’s Charter (11% of the nominal value) is RUB 0.44 per 1 preference share. So, taking into account the interim dividends paid for the half of 2025 in the amount of RUB 0.22, it was recommended to the annual sitting of the General Meeting of Shareholders to pay dividends for 2025 in monetary form in the amount of RUB 0.22 per 1 preference share.

18 Segment Analysis

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the chief operating decision maker and for which discrete financial information is available. The Management Board of the Bank performs the responsibilities of the chief operating decision maker.

Description of products and services that constitute sources of revenue of the reporting segments

The Group’s operations are organised on a basis of three main business segments:

- Corporate banking – settlement and current accounts, deposits, credit lines, loans and other credit facilities, foreign currency transactions with commercial and state entities.
- Operations on financial markets – financial instruments trading, loans and deposits on the interbank market, dealing in foreign exchange and derivative financial instruments.
- Retail banking – banking services to retail and VIP customers for opening and maintaining settlement accounts, attracting deposits, retail investment products, custody services, debit and credit plastic cards, consumer, mortgage and other types of lending to individuals.

Transactions between the business segments are performed under normal commercial terms and conditions. Funds are ordinarily reallocated between segments, resulting in funding cost transfers disclosed in operating income/expense for the segment, i.e. the balance of transfer income and expenses from reallocated financial resources between internal segments. The interest rate on these resources is calculated based on market interest rates. There are no other material items of income or expense between the business segments. Segment assets and liabilities comprise operating assets and liabilities, being the majority of assets and liabilities of the Group, but excluding some premises, equipment and intangible assets, long-term assets held-for-sale, investment property, other assets and liabilities and balances on taxation settlements.

Factors used by management to identify reporting segments

The Group’s segments are strategic business units that offer different product and services for different clients. They are managed separately because they require different technology, marketing strategies and level of service.

18 Segment Analysis (continued)

Evaluation of profit or loss and assets of operating segments

The Management Board of the Bank analyses the financial information prepared in accordance with the requirements of Russian accounting standards. Such financial information differs in certain aspects from International Financial Reporting Standards:

(i) resources are usually redistributed among segments using internal interest rates set by the Treasury Department. These interest rates are calculated based on the basic market interest rates, contractual maturity dates and observable actual maturity dates of customer accounts balances;

(ii) income tax is not allocated to segments;

(iii) fee and commission income on lending transactions is recognised immediately, rather than in the future periods using the effective interest rate method;

(iv) derivative financial liabilities are not included in liabilities but are allocated to equity items of management accounts;

(v) information on consolidated companies is not included.

The Management Board of the Bank evaluates the business segment results based on the amount of profit taking into account analytical calculation of income tax.

Information on profit or loss, assets and liabilities of reporting segments

Segment information for the main reporting business segments of the Group for 6 months ended 30 June 2026 and 6 months ended 30 June 2025 is set out below (in accordance with the management information).

(in millions of Russian roubles)	Corporate banking	Retail banking	Operations on financial markets	Unallocated	Total
6 months ended 30 June 2026 (unaudited)					
Interest income	49 714	16 382	20 670	-	86 766
Interest expense	(11 375)	(29 305)	(11 477)	-	(52 157)
Internal funding charge	(28 238)	23 794	(7 166)	11 610	-
Net interest income (expense)	**10 101**	**10 871**	**2 027**	**11 610**	**34 609**
Net fee and commission income (expense)	4 735	1 591	(36)	-	6 290
Net trading income	1 028	218	1 212	-	2 458
Other net operating income (expense)	708	(91)	(20)	64	661
Net operating income	**16 572**	**12 589**	**3 183**	**11 674**	**44 018**
General and administrative expenses	(5 127)	(6 090)	(548)	(3 764)	(15 529)
Allowance for expected credit losses	(6 956)	(356)	7	-	(7 305)
Profit before tax	**4 489**	**6 143**	**2 642**	**7 910**	**21 184**
Income tax expense	(1 122)	(1 536)	(661)	(1 311)	(4 630)
Profit of segment	**3 367**	**4 607**	**1 981**	**6 599**	**16 554**
As at 30 June 2026 (unaudited)					
Reporting segment assets before allowance	**815 152**	**218 147**	**330 138**	**24 287**	**1 387 724**
Reporting segment liabilities	**349 090**	**560 431**	**206 666**	**16 686**	**1 132 873**
Other segment items for 6 months ended 30 June 2026 (unaudited)					
Depreciation and amortisation charges	(476)	(513)	(48)	(218)	(1 255)

18 Segment Analysis (continued)

(in millions of Russian roubles)	Corporate banking	Retail banking	Operations on financial markets	Unallocated	Total
6 months ended 30 June 2025 (unaudited)					
Interest income	60 650	13 548	25 265	-	99 463
Interest expense	(14 887)	(30 337)	(15 369)	(60)	(60 653)
Internal funding charge	(35 287)	29 640	(11 928)	17 575	-
Net interest income (expense)	**10 476**	**12 851**	**(2 032)**	**17 515**	**38 810**
Net fee and commission income (expense)	4 734	1 439	(102)	-	6 071
Net trading income	2 292	274	2 386	-	4 952
Other net operating income (expense)	723	(57)	14	62	742
Net operating income	**18 225**	**14 507**	**266**	**17 577**	**50 575**
General and administrative expenses	(4 398)	(5 213)	(525)	(1 865)	(12 001)
Allowance for expected credit losses	(3 922)	(318)	186	-	(4 054)
Profit (loss) before tax	**9 905**	**8 976**	**(73)**	**15 712**	**34 520**
Income tax (expense) benefit	(2 476)	(2 243)	18	(2 578)	(7 279)
Profit (loss) of segment	**7 429**	**6 733**	**(55)**	**13 134**	**27 241**
As at 30 June 2025 (unaudited)					
Reporting segment assets before allowance	**710 644**	**181 910**	**380 243**	**22 568**	**1 295 365**
Reporting segment liabilities	**266 562**	**489 154**	**270 291**	**17 319**	**1 043 326**
Other segment items for 6 months ended 30 June 2025 (unaudited)					
Depreciation and amortisation charges	(429)	(452)	(46)	(115)	(1 042)

A reconciliation of assets according to the management information with IFRS condensed consolidated interim financial information results as at 30 June 2026 and 31 December 2025 is set out below:

(in millions of Russian roubles)	30 June 2026 (unaudited)	31 December 2025
Total reporting segment assets before allowance	**1 387 724**	**1 335 334**
Adjustment of financial assets at amortised cost	(31 684)	(27 941)
Adjustments of income/expense accruals	-	(255)
Adjustments of depreciation and amortisation and fair value of property and equipment, intangible assets and right-of-use assets	(107)	(151)
Fair value or amortised cost adjustments	(2 310)	(2 390)
Adjustment of assets additionally recognised in management accounts	209	1 475
Income tax adjustments	1 470	-
Other adjustments	(194)	(50)
Effect of consolidation and elimination of intragroup assets	(1 409)	(263)
Total assets under IFRS	**1 353 699**	**1 305 759**

18 Segment Analysis (continued)

A reconciliation of liabilities according to the management information with IFRS condensed consolidated interim financial information results as at 30 June 2026 and 31 December 2025 is set out below:

(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**31 December 2025**
Total reporting segment liabilities	**(1 132 873)**	**(1 083 780)**
Adjustment of financial liabilities at amortised cost	(1 053)	(542)
Adjustments of income/expense accruals	(145)	(2 312)
Income tax adjustments	(2 048)	(551)
Adjustment of liabilities additionally recognised in management accounts	(209)	(1 475)
Other differences	(12)	-
Consolidation effect	1 035	331
Total liabilities under IFRS	**(1 135 305)**	**(1 088 329)**

A reconciliation of profit before tax according to the management information with IFRS results for 6 months ended 30 June 2026 and 6 months ended 30 June 2025 is set out below:

(in millions of Russian roubles)	**6 months ended 30 June 2026 (unaudited)**	**6 months ended 30 June 2025 (unaudited)**
Total reporting segment profit before tax	**21 184**	**34 520**
Adjustment of allowances	528	859
Adjustments of income/expense accruals	144	(362)
Adjustments of depreciation and amortisation and fair value of property and equipment and intangible assets, right-of-use assets	45	(24)
Fair value or amortised cost adjustments	532	(3 460)
Consolidation effect	(857)	885
Other adjustments	-	-
Total profit under IFRS before tax	**21 576**	**32 418**

Geographical information. The major part of the Group's activity is concentrated in the North-West region of the Russian Federation. It also operates in Moscow, Novosibirsk, Rostov-on-Don and Krasnodar.

There are no external customers (groups of related customers) with individual income from operations exceeding 10% of the total income from operations with such customers.

19 Risk Management, Corporate Governance and Internal Control

Corporate governance and internal control

Corporate governance system of the Group is based on full compliance with requirements of statutory legislation and the CBR and protection of the shareholders' interests and considers world best practices to the largest possible extent. The Group fully complies with the legislation requirements concerning shareholders' rights observance.

The supreme managing body of the Bank is the General Shareholders' Meeting that makes decisions on the Bank's key operations in accordance with Federal Law No. 208-FZ dated 26 December 1995 *On Joint-Stock Companies* and the Charter.

Functions of the counting commission of the General Shareholders' Meeting are performed by the Independent Registrar – JSC "Independent Registrar Company - R.O.S.T.".

19 Risk Management, Corporate Governance and Internal Control (continued)

General activities of the Bank are managed by the Supervisory Board, except for areas that are in competence of the General Shareholders’ Meeting. The Supervisory Board is elected and approved by the General Shareholders’ Meeting. The Supervisory Board sets the strategic directions of the Bank’s activity and supervises the performance of the executive management bodies.

In 2026, the Supervisory Board of the Bank was elected on 28 April at the annual sitting of the General Meeting of Shareholders, consisting of 9 members. By decision of the Supervisory Board, four Committees of the Bank’s Supervisory Board were formed.

The Supervisory Board includes Committees established for the purpose of review and analysis of matters in competence of the Supervisory Board, preparation of recommendations on these matters for the Supervisory Board and execution of other functions vested to these Committees.

The objectives of the Committees are similar to those disclosed in the Group's consolidated financial statements for the year ended 31 December 2025.

The Corporate Secretary is responsible for compliance with the requirements of current legislation, the Charter and other internal policies of the Bank concerning shareholders’ rights and protection of their interests during preparation and implementation of corporate action by the Bank. The Corporate Secretary also supports communications between the Bank and its shareholders, holding of General Shareholders’ Meetings and performance of the Supervisory Board and its Committees.

Operating activities of the Bank are managed by the sole executive body – the Chairman of the Management Board and the collective executive body – the Management Board of the Bank.

Risk management

The Group’s risk management is carried out in respect of the following types of risks:

- credit risk (including counterparty and concentration risk),
- market risk (including equity, interest rate of trade book, currency and commodity risks),
- interest rate risk of the bank portfolio,
- liquidity risk (including concentration risk),
- operational risk (including legal risk),
- as well as other types of risk (compliance risk, strategic risk, reputational risk).

The following risks are significant to the Group: credit, operational, market, interest rate, legal, liquidity and reputational risks.

For each significant type of risk a corresponding management system was created to provide adequate risk assessment, including measures for its mitigation. The Group compares the amount of accepted risks with the size of its equity to guarantee its sufficiency at the level required by the CBR, needed for performance of its obligations, including covenants, and for efficient use of equity.

The risk management system is consistent with the description disclosed in the Group's annual consolidated financial statements for the year ended 31 December 2025.

Currency risk. For currency risk management purpose the Group also uses the system of mandatory limits established by the CBR, including limits on open positions in a foreign currency (up to 10% of the equity calculated in accordance with the CBR requirements) and the limit on the total open position in all foreign currencies (up to 20% of the equity calculated in accordance with the CBR requirements), as well as open currency position limits for each individual currency and gross balance sheet open currency position limits for all foreign currencies (up to 50% of the adjusted base capital calculated in accordance with the CBR requirements).

The Group follows a conservative currency risk management policy and opens a currency position mainly in currencies of countries friendly to the Russian Federation.

19 Risk Management, Corporate Governance and Internal Control (continued)

Liquidity risk. When performing its operating activity the Bank also focuses on compliance with the requirements of the CBR on maintaining sufficient liquidity ratios (instant liquidity ratio – N2, current liquidity ratio – N3, long-term liquidity ratio – N4). According to the daily calculations, as at 30 June 2026 (unaudited) and 31 December 2025, the Bank complied with the liquidity ratios established by the CBR.

The following tables show the contractual maturities of the Group's assets and liabilities, except for financial instruments at fair value through profit or loss for the period, and investment securities at fair value through other comprehensive income, which as at 30 June 2026 (unaudited) and 31 December 2025 are classified as "On demand and less than 1 month" in the amount of RUB 45 583 mln and RUB 49 939 mln, respectively, and overdue loans and advances to customers classified as "From 1 to 5 years" in the amount of RUB 5 162 mln and RUB 4 190 mln, respectively.

The maturity analysis for loans and advances to legal entities and individuals is based on contractual maturities based on payment schedules. In managing liquidity, the inflows in the form of repaid loans are estimated based on expected maturities or, if the Group does not have an estimate of expected maturities, on the contractual maturities. Investment securities, including those transferred under repurchase agreements, are presented based on possible volumes and maturities of funds raised under repurchase agreements.

In the management estimate of the sustainability of customer accounts on demand terms presented in the table below, the Group uses an internal methodology to calculate the future likely timing of such customer accounts outflows based on statistical forecast models with a proven reliability of at least 98%.

The Group's funding facilities within other management estimates include liquidity raising facilities using market instruments available to the Group, such as unsecured loans in the short-term interbank market, significant exchange limits, facilities to raise loans from the Bank of Russia secured by non-marketable assets and a portfolio of securities (subordinated federal loan bonds) recorded on off-balance sheet accounts.

The Group's management believes that as at 30 June 2026 (unaudited) and 31 December 2025 the liquidity gaps considering the management estimate of impact on GAP according to statistical models and the Group's ability to raise additional funding, are at an acceptable level, do not bear significant operational risks and are in line with the going concern principle.

Management expects that the cash flows from certain financial assets and liabilities may differ from the contractual terms of those financial assets and liabilities, either because management is authorised to manage the cash flows or because past experience indicates that the timing of the cash flows from these financial assets and liabilities may be different from the contractual terms.

19 Risk Management, Corporate Governance and Internal Control (continued)

The Group’s IFRS liquidity position as at 30 June 2026 (unaudited) is presented below.

(in millions of Russian roubles)	On demand and less than 1 month	From 1 to 6 months	From 6 to 12 months	From 1 to 5 years	More than 5 years or no maturity	Total
Assets						
Cash and cash equivalents	39 926	-	-	-	-	**39 926**
Mandatory reserve deposits with the Central Bank of the Russian Federation	2 454	1 399	166	53	-	**4 072**
Trading securities						
- trading securities in ownership	22 781	-	-	-	-	**22 781**
- trading securities transferred under sale and repurchase agreements	346	-	-	-	-	**346**
Reverse sale and repurchase agreements	86 279	4 056	15 087	-	-	**105 422**
Derivative financial assets	451	2 827	295	1 149	138	**4 860**
Due from banks	-	-	-	-	-	**-**
Loans and advances to customers						
- loans and advances to legal entities	83 541	365 862	154 256	160 361	11 849	**775 869**
- loans and advances to individuals	1 398	7 460	9 227	50 897	138 587	**207 569**
Investment securities, including those transferred under sale and repurchase agreements						
- investment securities in ownership	21 933	3 174	1 508	34 720	9 487	**70 822**
- investment securities transferred under sale and repurchase agreements	-	14 781	13 643	49 986	3 586	**81 996**
Investment property	-	-	-	-	6 971	**6 971**
Property, equipment, intangible assets and right-of-use assets	98	42	79	3	21 737	**21 959**
Long-term assets held-for-sale	-	-	356	-	-	**356**
Other assets	6 957	3 372	110	311	-	**10 750**
Total assets	266 164	402 973	194 727	297 480	192 355	**1 353 699**
Liabilities						
Due to banks	169 419	27 509	-	-	-	**196 928**
Customer accounts						
- accounts of legal entities	283 907	53 188	5 938	895	61	**343 989**
- accounts of individuals	261 478	257 586	30 863	10 864	-	**560 791**
Financial liabilities at fair value	2 235	-	-	-	-	**2 235**
Derivative financial liabilities	933	2 445	764	1 065	58	**5 265**
Promissory notes and deposit certificates issued	115	1 090	2 321	-	1 031	**4 557**
Deferred tax liability	-	-	-	-	5 462	**5 462**
Other liabilities	7 429	5 672	88	450	2 439	**16 078**
Total liabilities	725 516	347 490	39 974	13 274	9 051	**1 135 305**
Net liquidity gap	(459 352)	55 483	154 753	284 206	183 304	**218 394**
Cumulative liquidity gap as at 30 June 2026	**(459 352)**	**(403 869)**	**(249 116)**	**35 090**	**218 394**	
Management estimate of the impact on the net liquidity gap by statistical models:						
Ability to enter into repurchase transactions with investment securities in ownership	46 431	(1 625)	(1 508)	(34 394)	(8 904)	-
Sustainable resources attracted on demand terms						
- accounts of legal entities	56 943	(11 389)	(3 014)	(42 540)	-	-
- accounts of individuals	43 487	(1 398)	(3 335)	(38 754)	-	-
Total net impact of statistical estimates	**146 861**	**(14 412)**	**(7 857)**	**(115 688)**	**(8 904)**	**-**
Net liquidity gap based on statistical expectations as at 30 June 2026	**(312 491)**	**41 071**	**146 896**	**168 518**	**174 400**	**218 394**
Other management estimates of the impact on the net liquidity gap:						
Opportunities provided by sale and repurchase transactions with subordinated federal loan bonds attracted from the State Corporation “Deposit Insurance Agency”	11 549	-	(2 907)	(2 914)	(5 728)	-
The Group’s opportunities to raise funds within the unused limits	72 538	148 991	(176 301)	(45 228)	-	-
Total net impact of other management estimates	**84 087**	**148 991**	**(179 208)**	**(48 142)**	**(5 728)**	**-**
Net liquidity gap based on statistical and management estimates as at 30 June 2026	**(228 404)**	**190 062**	**(32 312)**	**120 376**	**168 672**	**218 394**

19 Risk Management, Corporate Governance and Internal Control (continued)

The Group’s liquidity position as at 31 December 2025 prepared on the basis of the IFRS information and management estimates is presented below.

(RUB mln)	Demand and less than 1 month	From 1 to 6 months	From 6 to 12 months	From 1 to 5 years	More than 5 years or no maturity	Total
Assets						
Cash and cash equivalents	76 731	-	-	-	-	**76 731**
Mandatory reserve deposits with the Central Bank of the Russian Federation	1 654	1 245	173	34	-	**3 106**
Trading securities						
- trading securities owned	33 884	-	-	-	-	**33 884**
- trading securities transferred under sale and repurchase agreements	770	-	-	-	-	**770**
Reverse sale and repurchase agreements	78 597	12 955	-	-	-	**91 552**
Derivative financial assets	415	1 829	568	1 662	144	**4 618**
Due from banks	3 001	-	-	-	-	**3 001**
Loans and advances to customers						
- loans and advances to legal entities	179 596	292 664	110 673	142 388	11 103	**736 424**
- loans and advances to individuals	1 315	7 469	8 852	48 901	130 091	**196 628**
Investment securities, including those transferred under sale and repurchase agreements						
- investment securities owned	15 286	1 019	3 135	10 239	8 956	**38 635**
- investment securities transferred under sale and repurchase agreements	2 920	8 284	13 082	54 357	2 446	**81 089**
Investment property	-	-	-	-	6 971	**6 971**
Property and equipment, intangible assets and right-of-use assets	27	18	12	-	21 323	**21 380**
Long-term assets held-for-sale	-	-	602	-	-	**602**
Other assets	8 754	1 313	174	49	78	**10 368**
Total assets	**402 950**	**326 796**	**137 271**	**257 630**	**181 112**	**1 305 759**
Liabilities						
Due to banks	137 503	36 401	-	-	-	**173 904**
Customer accounts						
- customer accounts of legal entities	214 970	136 918	8 974	1 203	66	**362 131**
- customer accounts of individuals	255 295	217 297	40 270	8 474	-	**521 336**
Financial liabilities at fair value	201	-	-	-	-	**201**
Derivative financial liabilities	140	2 576	808	2 718	53	**6 295**
Promissory notes and deposit certificates issued	529	2 278	706	-	1 001	**4 514**
Deferred tax liability	-	-	-	-	3 800	**3 800**
Other liabilities	11 260	2 437	68	302	2 081	**16 148**
Total liabilities	**619 898**	**397 907**	**50 826**	**12 697**	**7 001**	**1 088 329**
Net liquidity gap	(216 948)	(71 111)	86 445	244 933	174 111	**217 430**
Cumulative liquidity gap as at 31 December 2025	**(216 948)**	**(288 059)**	**(201 614)**	**43 319**	**217 430**	
Management’s assessment of impact on net liquidity gap in accordance with statistical models:						
Opportunities provided by sale and repurchase transactions with investment securities owned	22 001	153	(3 135)	(10 144)	(8 875)	-
Sustainable resources attracted on demand terms						
- customer accounts of legal entities	54 147	(8 562)	(2 581)	(43 004)	-	-
- customer accounts of individuals	35 791	(3 276)	(963)	(31 552)	-	-
Total net impact of statistical estimates	**111 939**	**(11 685)**	**(6 679)**	**(84 700)**	**(8 875)**	**-**
Net liquidity gap subject to statistical expectations as at 31 December 2025	**(105 009)**	**(82 796)**	**79 766**	**160 233**	**165 236**	**217 430**
Other management’s assessments of impact on net liquidity gap:						
Opportunities provided by sale and repurchase transactions with subordinated federal loan bonds attracted from the State Corporation “Deposit Insurance Agency”	11 780	-	-	(5 932)	(5 848)	-
The Group’s opportunities to raise funds within the unused limits	80 536	132 381	(174 217)	(38 700)	-	-
Total net impact of other management’s assessments	**92 316**	**132 381**	**(174 217)**	**(44 632)**	**(5 848)**	**-**
Net liquidity gap subject to statistical estimates and management’s assessments as at 31 December 2025	**(12 693)**	**49 585**	**(94 451)**	**115 601**	**159 388**	**217 430**

20 Capital Management

The objectives when managing the Group’s capital are: (i) to safeguard Group's ability to continue as a going concern; (ii) to comply with the capital requirements set by the CBR.

Under the current capital requirements set by the CBR, which include capital adequacy maintenance surcharges and countercyclical surcharge, as at 30 June 2026, the Group is required to maintain a ratio of capital to risk weighted assets: capital adequacy ratio (N 20.0) of at least 8.0%, base capital adequacy ratio (N 20.1) of at least 4.5%, core capital adequacy ratio (N 20.2) of at least 6.0%.

The Bank's strategy sets the target level of core capital adequacy at 12.0%, which is stricter than the CBR requirements.

Capital adequacy ratios are calculated on a daily basis by the Accounting and Reporting Department. As at 30 June 2026 (unaudited) and 31 December 2025, the capital adequacy ratios were within the limits set by the CBR.

The capital adequacy ratio set by the CBR is managed by the Treasury Department by monitoring and forecasting its components.

Base capital, core capital and own funds (capital) and capital adequacy ratios based on reports prepared by the Group under Russian statutory accounting standards are presented in the table below:

(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**31 December 2025**
Total capital	195 792	207 850
Base capital	180 439	195 724
Core capital	180 439	195 724
Capital adequacy ratio N 20.0	19.31%	21.41%
Base capital adequacy ratio N 20.1	17.86%	20.23%
Core capital adequacy ratio N 20.2	17.86%	20.23%

The use of support measures did not have a material effect on the ratios calculated in accordance with the CBR requirements.

In September 2015, the Group attracted a subordinated loan from the State Corporation “Deposit Insurance Agency” in the form of federal loan bonds in the total nominal amount of RUB 14 595 mln. As at 30 June 2026 (unaudited), the fair value of the federal loan bonds is RUB 12 438 mln (31 December 2025: RUB 12 687 mln). The interest rate is the coupon rate on the federal loan bonds plus 1% p.a. The loan maturities are from 2027 to 2034, depending on the terms of the respective bond issue. On 25 January 2025 the first loan of nominal value of RUB 2 918 mln was repaid. The loan is accounted for off-balance sheet and is included in the additional paid-in capital of the Group at its residual value, including amortisation. As at 30 June 2026, the residual value amounted to RUB 8 173 mln (31 December 2025: RUB 8 757 mln).

The Group is required to meet certain covenants attached to the subordinated loan from the State Corporation “Deposit Insurance Agency”. The Group is required to agree with the Ministry of Finance the volumes and dates of sale of OFZ-PK bonds raised under the subordinated loan on the secondary market if the total nominal value of OFZ-PK bonds planned for sale within one business day exceeds RUB 2 000 mln. The Group complied with all the restrictions as at 30 June 2026 (unaudited) and 31 December 2025.

Arrangements to safeguard the Group’s ability to continue as a going concern are performed under the Bank’s Strategic Development Plan and divided into long- and short-term capital management.

20 Capital Management (continued)

In the long-term, the Bank plans its business scope under strategic and financial plans developed along with identification of the risks for three years and one year, respectively. After determining the required amount of capital, the Bank plans the sources of its increase: borrowings on capital markets, share issue and approximate scope thereof. The target scope of business and the amount of capital, as well as the sources of the capital increase are approved collegially by the following management bodies in the established priority order: the Asset and Liability Management Committee, the Management Board of the Bank, the Supervisory Board of the Bank.

In the short-term, the Bank determines the capital surplus/deficit within the period from one to three months and develops the respective plan to increase assets in order to comply with the CBR requirements. In some cases, management uses measures to influence the structure of assets and liabilities through the interest rate policy, and, in exceptional cases, through setting limits for certain banking transactions. The limits are set when the economic instruments are insufficient in terms of the timing and extent of impact.

21 Credit and Non-credit Related Commitments

Credit and non-credit related commitments. The primary purpose of these instruments is to ensure that funds are available to a customer as required.

Performance guarantees are contracts that provide for the Group to pay monetary compensation to one party under the contract if the other party fails to meet its contractual obligation.

Documentary letters of credit, which are written undertakings of the Group to execute payments on behalf of customers within an agreed amount provided certain conditions are met, are collateralised with the respective shipments of goods or cash deposits. Loan commitments include the unused portion of amounts for lending.

Bank guarantees and issued uncovered letters of credit represent irrevocable assurances to make payments in the event that a customer cannot meet its obligations to third parties and are subject to credit risk.

Credit and non-credit related commitments are as follows:

(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**31 December 2025**
Revocable undrawn credit lines	130 640	145 005
Import letters of credit	11 538	7 748
Financial guarantees	111 999	117 806
Total credit related commitments	**254 177**	**270 559**
Allowance for expected credit losses	**(939)**	**(430)**

The total outstanding contractual amount of guarantees, letters of credit and undrawn credit lines does not necessarily represent future cash claims, as these obligations may expire or terminate without funds being granted to the borrower. The maturities of credit related commitments depend on types of guarantees and undrawn credit lines and are mainly classified as “Demand and less than 1 month”.

21 Credit and Non-credit Related Commitments (continued)

The table below presents an analysis of off-balance sheet credit related commitments by credit quality and related allowances as at 30 June 2026:

(in millions of Russian roubles)	12-month expected credit losses	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Financial credit related commitments: legal entities					
Minimal credit risk	162 945	79	-	-	163 024
Low credit risk	78 256	1 562	-	-	79 818
Medium credit risk	22	1 758	-	-	1 780
High credit risk	-	-	-	-	-
Default loans	-	-	2 597	-	2 597
Total financial credit related commitments: legal entities	**241 223**	**3 399**	**2 597**	**-**	**247 219**
Allowance for expected credit losses	**(23)**	**(35)**	**(683)**	**-**	**(741)**
Financial credit related commitments: individuals					
Not past due	6 949	9	-	-	6 958
Overdue loans					
- less than 30 days	-	-	-	-	-
- from 31 to 90 days	-	-	-	-	-
- more than 90 days	-	-	-	-	-
Total financial credit related commitments: individuals	**6 949**	**9**	**-**	**-**	**6 958**
Allowance for expected credit losses	**(196)**	**(2)**	**-**	**-**	**(198)**
Total financial credit related commitments	248 172	3 408	2 597	-	254 177
Total allowance for expected credit losses	**(219)**	**(37)**	**(683)**	**-**	**(939)**

21 Credit and Non-credit Related Commitments (continued)

The table below presents an analysis of off-balance sheet credit related commitments by credit quality and related allowances as at 31 December 2025:

(in millions of Russian roubles)	12-month expected credit losses	Lifetime expected credit losses - non-impaired assets	Lifetime expected credit losses - impaired assets	Purchased or originated credit-impaired assets	Total
Financial credit related commitments: legal entities					
Minimal credit risk	150 529	65	-	-	150 594
Low credit risk	110 400	916	-	-	111 316
Medium credit risk	1	762	-	-	763
High credit risk	-	-	-	-	-
Default loans	-	-	738	-	738
Total financial credit related commitments: legal entities	**260 930**	**1 743**	**738**	**-**	**263 411**
Allowance for expected credit losses	**(15)**	**(19)**	**(187)**	**-**	**(221)**
Financial credit related commitments: individuals					
Not past due	7 140	7	1	-	7 148
Overdue loans					
- less than 30 days	-	-	-	-	-
- from 31 to 90 days	-	-	-	-	-
- more than 90 days	-	-	-	-	-
Total financial credit related commitments: individuals	**7 140**	**7**	**1**	**-**	**7 148**
Allowance for expected credit losses	**(206)**	**(2)**	**(1)**	**-**	**(209)**
Total financial credit related commitments	**268 070**	**1 750**	**739**	**-**	**270 559**
Total allowance for expected credit losses	**(221)**	**(21)**	**(188)**	**-**	**(430)**

22 Fair Value of Financial Instruments

Methods and assumptions used in determining fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal market at the measurement date under current market conditions.

The methods and assumptions used in determining fair values used in the preparation of this condensed consolidated interim financial information are consistent with those disclosed in the Group's annual consolidated financial statements for the year ended 31 December 2025.

The Group measures fair values of the financial instruments recognised in the consolidated statement of financial position of the Group using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements:

- Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.
- Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3: Valuation techniques based on unobservable market data. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument’s valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The following table provides an analysis of financial instruments recognised at fair value by evaluation categories as at 30 June 2026 (unaudited):

(in millions of Russian roubles)	**Level 1**	**Level 2**	**Level 3**
Financial assets			
Trading securities, including those transferred under sale and repurchase agreements			
- Federal loan bonds	10 688	-	-
- Corporate bonds	9 396	-	-
- Corporate Eurobonds	2 622	6	-
- Corporate shares	250	-	-
- Bonds of constituent entities of the Russian Federation	165	-	-
Loans and advances to legal entities at fair value	-	-	10 547
Investment securities at FVOCI, including those transferred under sale and repurchase agreements			
- Federal loan bonds	20 194	-	-
- Eurobonds of the Russian Federation	1 180	-	-
- Corporate Eurobonds	450	-	-
- Equity securities	4	-	629
Derivative financial assets	-	4 860	-
Total assets at fair value	**44 949**	**4 866**	**11 176**
Financial liabilities			
Financial liabilities at fair value	2 235	-	-
Derivative financial liabilities	-	5 265	-
Total financial liabilities at fair value	**2 235**	**5 265**	**-**

22 Fair Value of Financial Instruments (continued)

Below is an analysis of financial instruments at fair value by measurement categories as at 31 December 2025:

(RUB mln)	Level 1	Level 2	Level 3
Financial assets			
Trading securities, including those transferred under sale and repurchase agreements			
- Corporate bonds	12 481	4 328	-
- Corporate Eurobonds	4 846	3 473	
- Federal loan bonds	7 263	-	-
- Corporate shares	141	-	-
- Eurobonds of the Russian Federation	-	2 122	-
Loans and advances to legal entities at fair value	-	-	9 283
Investment securities at FVOCI, including those transferred under sale and repurchase agreements			
- Federal loan bonds	14 701	-	-
- Corporate Eurobonds	477	-	-
- Equity securities	7	-	100
Derivative financial assets	-	4 618	-
Total assets at fair value	**39 916**	**14 541**	**9 383**
Financial liabilities			
Financial liabilities at fair value	201	-	-
Derivative financial liabilities	-	6 295	-
Total financial liabilities at fair value	**201**	**6 295**	**-**

For 6 months of 2026, the Bank decreased the portfolio of trading debt securities measured on the basis of initial data of Level 1 of the fair value hierarchy by RUB 1 610 mln and increased the portfolio of investment securities measured at fair value through other comprehensive income based on Level 1 inputs in the fair value hierarchy by RUB 6 643 mln.

Debt securities with a carrying amount of RUB 297 mln were transferred from Level 2 to Level 1 of the fair value hierarchy, because the frequency and volume of trading on the market for such debt securities began to meet the criteria of an active market.

There were no transfers of debt securities from Level 3 to Level 1 of the fair value hierarchy. There were no transfers of debt securities from Level 1 to Level 2 or Level 3 of the fair value hierarchy.

For 6 months of 2026, there were no transfers between levels of the hierarchy for investment securities measured at fair value through other comprehensive income.

22 Fair Value of Financial Instruments (continued)

The table below presents the reconciliation of opening and closing balances classified into Level 3 of the fair value hierarchy for 6 months of 2026 (unaudited):

(in millions of Russian roubles)	**Level 3 opening value as at 1 January 2026**	**Net income recognised in profit or loss**	**Income recognised in other comprehensive income**	**Disposals**	**Acquisitions**	**Transfers between the levels**	**Level 3 closing value as at 30 June 2026**
Loans to legal entities at fair value	9 283	1 264	-	-	-	-	10 547
Investment securities, including those transferred under sale and repurchase agreements	100	-	7	-	522	-	629
Total Level 3 assets	**9 383**	**1 264**	**7**	**-**	**522**	**-**	**11 176**

The table below presents the reconciliation of opening and closing balances classified into Level 3 of the fair value hierarchy for 6 months of 2025 (unaudited):

(in millions of Russian roubles)	**Level 3 opening value as at 1 January 2025**	**Net expense recognised in profit or loss**	**Income recognised in other comprehensive income**	**Disposals**	**Acquisitions**	**Transfers between the levels**	**Level 3 closing value as at 30 June 2025**
Loans to legal entities at fair value	7 702	(463)	-	(10 093)	10 062	-	7 208
Investment securities, including those transferred under sale and repurchase agreements	96	-	5	-	-	-	101
Total Level 3 assets	**7 798**	**(463)**	**5**	**(10 093)**	**10 062**	**-**	**7 309**

Evaluation of loans to legal entities at fair value

As at 30 June 2026, the Group classifies the loan issued to finance the sale and purchase of real estate as financial assets measured at fair value through profit or loss.

The fair value of the loan is calculated on the basis of discounting of cash flows at a market rate. The loan is measured on the basis of expected cash flow discounted at a market rate of 17.76%, which is determined as at the date of assessment by applying to an asset which has similar risk level. Market value is estimated by the Group's risk assessment division on a monthly basis. When market value was assessed, assumptions were used that the expected cash flows will meet the contractual ones and the market discounting rate will meet the current discounting rate for assets which have similar risk level. A 1.0% increase/decrease in the market discounting rate leads to the decrease in the fair value of the loan by 3.09%/increase by 3.23%, respectively.

22 Fair Value of Financial Instruments (continued)

Evaluation of investment securities, including those transferred under sale and repurchase agreements. Securities remeasured at fair value through other comprehensive income are investments in non-listed shares of companies that are estimated based on information not observed at the market.

The fair value of securities remeasured at fair value through other comprehensive income was determined by the Group based on the information currently available, with an additional consideration of the fact that equity securities are minority interests.

The following table provides fair values of financial assets carried at amortised cost as at 30 June 2026 (unaudited) and 31 December 2025:

	30 June 2026 (unaudited)		31 December 2025	
(in millions of Russian roubles)	**Carrying amount**	**Fair value**	**Carrying amount**	**Fair value**
Financial assets at amortised cost				
Debt investment securities measured at amortised cost, including those transferred under sale and repurchase agreements	130 361	127 075	104 439	100 742
Loans and advances to customers				
Loans to legal entities				
- loans to finance working capital	706 179	707 481	679 003	679 671
- investment loans	59 143	58 414	48 138	47 797
Loans to individuals				
- mortgage loans	173 446	164 403	163 539	150 931
- consumer loans to VIP clients	334	304	474	413
- other consumer loans	33 789	31 812	32 615	29 538

The following table provides fair values of financial liabilities carried at amortised cost as at 30 June 2026 (unaudited) and 31 December 2025:

	30 June 2026 (unaudited)		31 December 2025	
(in millions of Russian roubles)	**Carrying amount**	**Fair value**	**Carrying amount**	**Fair value**
Financial liabilities at amortised cost				
Customer accounts				
State and public organisations				
- current/settlement accounts	100	100	-	-
Legal entities				
- current/settlement accounts	107 721	107 721	108 052	108 052
- term deposits	236 168	236 895	254 079	254 091
Individuals				
- current/deposits on demand	106 513	106 513	99 295	99 295
- term deposits/demand accounts	454 278	456 249	422 041	425 785
Promissory notes and deposit certificates issued	4 557	4 767	4 514	4 669

Trading securities, including those transferred under sale and repurchase agreements, investment securities, including those transferred under sale and repurchase agreements, measured at fair value through other comprehensive income, derivative financial instruments are recognised at fair value in the special purpose condensed consolidated interim financial information.

According to the Group's estimates, fair values of financial assets and liabilities, not disclosed in the tables above, do not differ significantly from their carrying amounts.

22 Fair Value of Financial Instruments (continued)

Loans and receivables carried at amortised cost. The fair value of instruments with floating interest rates usually equals their carrying amount. If the market situation significantly changes, the interest rates on loans and advances to customers and due from banks with fixed interest rate may be revised. Interest rates on loans issued just before the reporting date do not significantly differ from current interest rates on new instruments with similar credit risk and maturity date. If interest rates on earlier issued loans, according to the Group's estimates, significantly differ from current interest rates for similar instruments as at the reporting date, the Group determines estimated fair value for these loans. The estimate is based on discounted cash flows using current interest rates based on available market information for new instruments with similar credit risk and maturity date.

Discounting rates depend on currency, maturity date and counterparty. The following table provides an analysis of interest rates on loans and advances to customers in effect as at 30 June 2026 (unaudited) and 31 December 2025:

% per annum	30 June 2026 (unaudited)	31 December 2025
Loans and advances to legal entities		
RUB	13.40% - 26.00%	12.83% - 26.00%
USD	6.96% - 8.55%	7.00% - 11.03%
EUR	6.77% - 9.72%	6.56% - 12.29%
CNY	5.05% - 8.46%	4.50% - 9.80%
Loans and advances to individuals		
RUB	0.01% - 54.65%	0.01% - 61.00%
USD	16.99% - 16.99%	19.49% - 19.49%
EUR	n/a	n/a
CNY	n/a	n/a

Liabilities carried at amortised cost. The estimated fair value of instruments with fixed interest rates and fixed maturity dates that do not have market prices is based on discounted cash flows using interest rates determined on the basis of information available from the market for new instruments with similar credit risk and maturity date.

Discounting rates depend on currency, maturity and type of instrument. The table below presents an analysis of interest rates on funds in the accounts of legal entities and individuals (including current accounts, term deposits, promissory notes and deposit certificates) in effect as at 30 June 2026 (unaudited) and 31 December 2025:

	30 June 2026 (unaudited)		31 December 2025	
% per annum	On demand and less 1 year	Over 1 year	On demand and less 1 year	Over 1 year
Legal entities				
RUB	7.83% - 11.97%	12.69% - 12.98%	0.02% - 15.15%	13.24% - 14.01%
USD	0.01% - 5.00%	4.30% - 4.75%	0.01% - 2.25%	1.68% - 1.70%
EUR	0.01% - 2.50%	3.43% - 3.60%	0.01% - 1.00%	2.55% - 2.60%
CNY	0.50% - 4.77%	5.10% - 5.75%	0.01% - 3.43%	3.75% - 5.00%
Individuals				
RUB	11.44% - 13.48%	11.88% - 13.27%	12.64% - 16.30%	6.66% - 12.15%
USD	0.01% - 2.55%	3.64% - 4.75%	0.01% - 3.10%	1.00% - 1.70%
EUR	0.01% - 1.34%	2.00% - 3.60%	0.01% - 1.02%	2.60% - 3.85%
CNY	0.01% - 2.92%	3.50% - 3.50%	0.01% - 3.00%	3.00% - 5.00%

23 Related Party Transactions

For the purposes of this special purpose condensed consolidated interim financial information, parties are considered to be related if one party has the ability to control the other party, is under common control, or can exercise significant influence over the other party in making financial and operational decisions. In considering each possible related party relationship, attention is directed to the economic substance of the relationship, not merely to the legal form.

In the normal course of business the Group enters into transactions with shareholders, Group's management and other related parties. All related party transactions are entered into by the Group on an arm's length basis.

As at 30 June 2026 (unaudited), the outstanding balances with related parties are as follows:

(in millions of Russian roubles)	**Shareholders**	**Effective interest rate, % per annum**	**Group's Management**	**Effective interest rate, % per annum**	**Other related parties**	**Effective interest rate, % per annum**
Loans and advances to customers	-	-	44	7.79	-	-
Allowance for expected credit losses	-	-	-	-	-	-
Investment securities available for sale	-	-	-	-	522	-
Customer accounts	55 977	12.11	1 409	10.09	490	10.61

The income and expense items under transactions with related parties, other than compensation to the members of the Supervisory and the Management Boards, for 6 months ended 30 June 2026 (unaudited) are as follows:

(in millions of Russian roubles)	**Shareholders**	**Group's Management**	**Other related parties**
Interest income	-	1	55
Interest expense	(3 720)	(87)	(96)
Recovery of allowance for expected credit losses	-	-	9
Fee and commission income	1	1	1

As at 31 December 2025, the outstanding balances with related parties are as follows:

(in millions of Russian roubles)	**Shareholders**	**Effective interest rate, % per annum**	**Group's Management**	**Effective interest rate, % per annum**	**Other related parties**	**Effective interest rate, % per annum**
Loans and advances to customers	-	-	40	6.68	1 735	6.75
Allowance for expected credit losses	-	-	-	-	(10)	-
Customer accounts	51 044	14.90	1 473	10.20	1 134	13.89

The income and expense items under transactions with related parties, other than compensation to the members of the Supervisory and the Management Boards, for 6 months ended 30 June 2025 (unaudited) are as follows:

(in millions of Russian roubles)	**Shareholders**	**Group's Management**	**Other related parties**
Interest income	-	1	58
Interest expense	(3 799)	(146)	(151)
Recovery of allowance for expected credit losses	-	-	7
Fee and commission income	2	1	1

For the six-month period ended 30 June 2026 (unaudited), total remuneration to the members of the Supervisory Board and the Management Board of the Bank, including pension contributions and lump sum payments, amounts to RUB 653 mln; there are no payments related to the long-term remunerations (for the six-month period ended 30 June 2025 (unaudited): RUB 429 mln, there were no payments related to the long-term remunerations).

24 Consolidation of Companies

The Group's special purpose condensed consolidated interim financial information includes 12 subsidiary entities registered in the Russian Federation.

25 Non-controlling Interest

The table below represents the changes in the non-controlling interest during 6 months ended 30 June 2026:

	for 6 months ended	
(in millions of Russian roubles)	**30 June 2026 (unaudited)**	**30 June 2025 (unaudited)**
Balance as at 1 January	**-**	**-**
Increase of non-controlling interest	18	-
Profit attributable to non-controlling interest	23	-
Balance as at 30 June	**41**	**-**

The non-controlling interest refers to the Group’s company performing the functions of the insurance agent and amounts to 30% as at 30 June 2026 (31 December 2025: no non-controlling interest).