



**Consolidated results**  
**J&T FINANCE GROUP SE**  
as of December 31, 2024

**J&T**

## Basic Information

|   |                                      |
|---|--------------------------------------|
| Company name:                             | J&T FINANCE GROUP SE                 |
| Legal form:                               | European company (Societas Europaea) |
| Address:                                  | Sokolovská 700/113a, Prague 8        |
| Registered in the Commercial Register on: | 26 August 2006                       |
| Registered capital:                       | CZK 15,780,308,188                   |

The share capital of J&T FINANCE GROUP SE has been fully paid up and consists of 10 ordinary shares with a nominal value of CZK 200,000 each, 13,778,752 ordinary shares with a nominal value of CZK 1,000 each and 1,999,556,188 ordinary shares with a nominal value of CZK 1.

Number of organizational units (branches): 1

J&T FINANCE GROUP SE, organizačná zložka

Address: Dvořákovo nábřeží 8, Bratislava 811 02, Slovak Republic

Legal form: Enterprise of a foreign person (organizational unit of an enterprise of a foreign person)

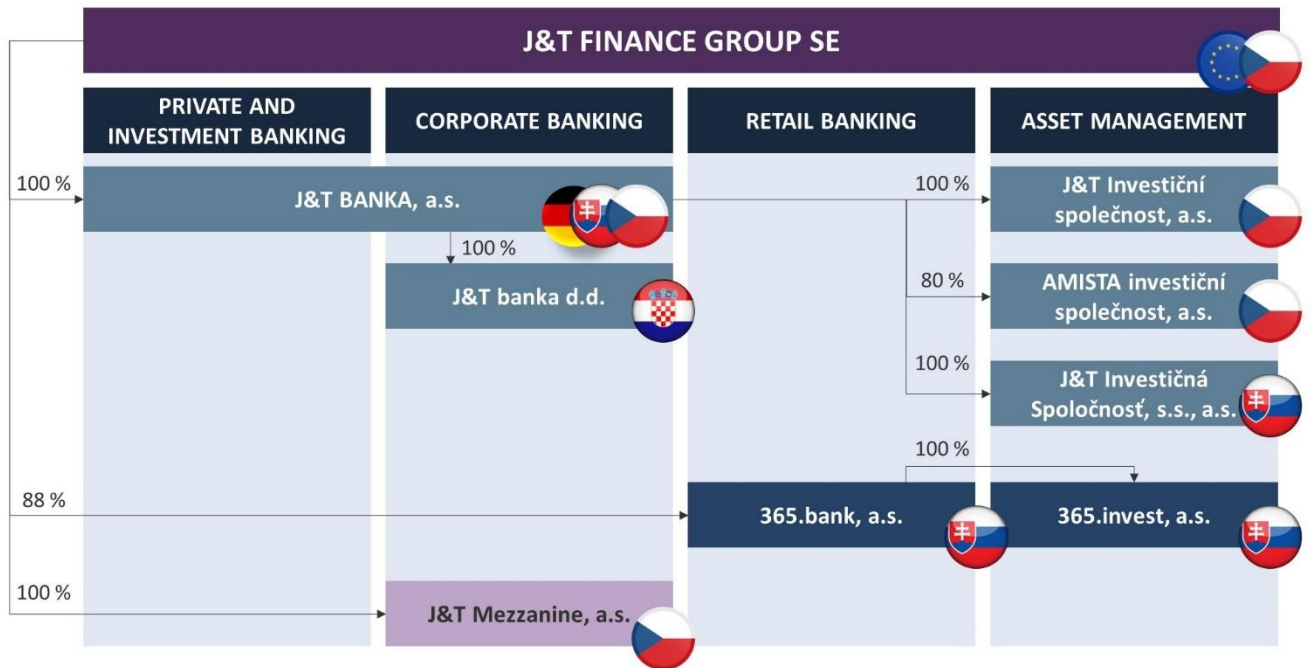
Registered on: 15 November 2013

Board of Directors:     Ing. Patrik Tkáč, Chairman of the Board of Directors  
                                  Ing. Ivan Jakobovič, Deputy Chairman of the Board of Directors  
                                  Ing. Dušan Palcr, Deputy Chairman of the Board of Directors  
                                  Štěpán Ašer, MBA, Member of the Board of Directors  
                                  Ing. Igor Kováč, Member of the Board of Directors

Proxy Holders:         Mgr. Miloslav Mastný

Supervisory Board:     Ing. Jozef Tkáč, Chairman of the Supervisory Board  
                                  Ing. Jozef Kollár, Ph.D., Member of the Supervisory Board  
                                  Marc Jean Jules Derydt, Member of the Supervisory Board

## Structure of J&T FINANCE GROUP SE



Ownership structure: Jozef Tkáč (45.05%)

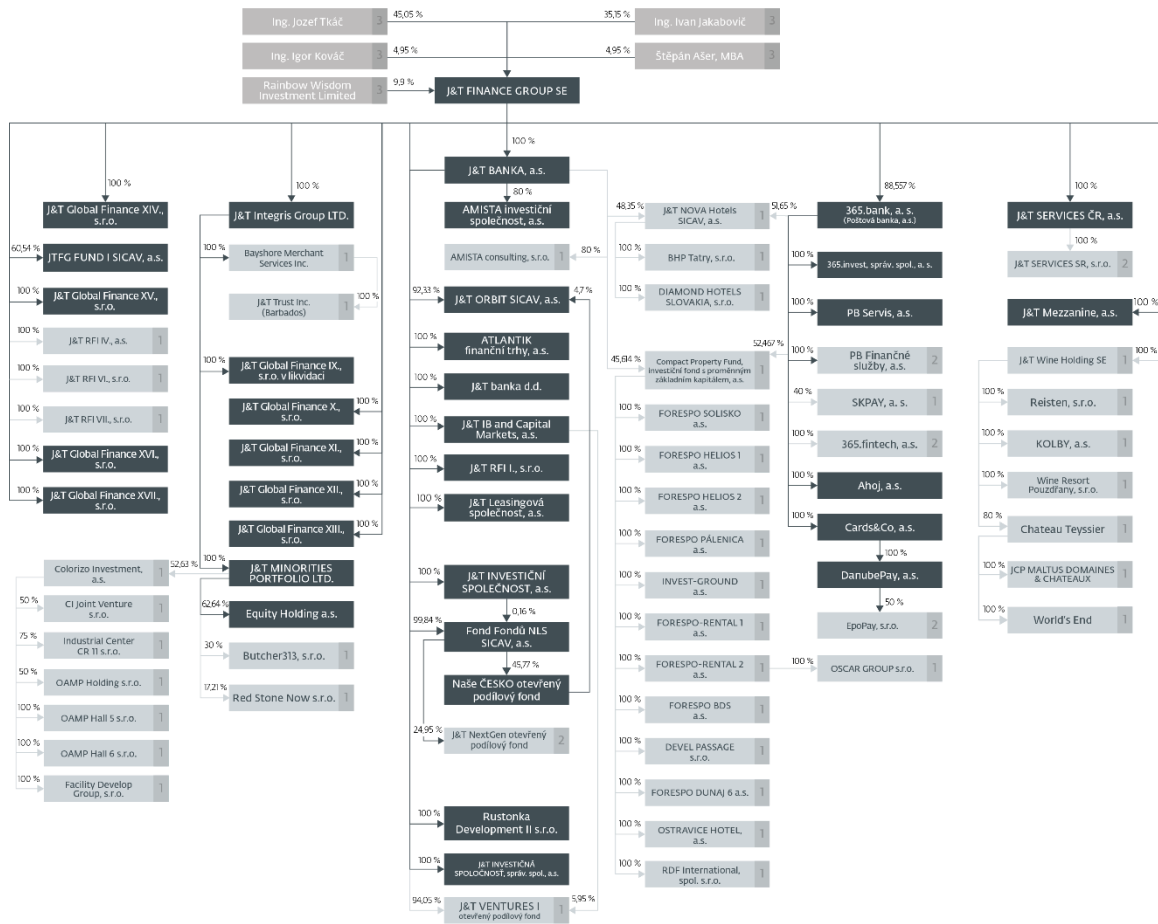
Ivan Jakobovič (35.15%)

Rainbow Wisdom Investments Limited (9.90%)

Štěpán Ašer (4.95%)

Igor Kováč (4.95%)

## Structure of the Consolidation Group by Entities



### Explanatory notes:

Reason for non-inclusion in the regulated consolidated group

1 – Not an institution, financial institution, ancillary services undertaking or an asset management company according to Art. 18 (8) of Regulation No. 575/2013/EU

2 – Not included due to its size, i.e. the entity meets the requirements according to Art. 19 (1) of Regulation No. 575/2013/EU

3 – J&T Finance Group SE is the ultimate consolidating entity

## Consolidated Statement of Financial Position

| in thousands of EUR   | 31.12.2024        | 31.12.2023        | abs            | %          |
|---|-------------------|-------------------|----------------|------------|
| <b>Assets</b>   |                   |                   |                |            |
| Cash and cash equivalents   | 5 247 302         | 6 197 282         | (949 980)      | (15%)      |
| Financial assets for trading  | 417 626           | 409 972           | 7 654          | 2%         |
| Hedging derivatives (assets)  | 3 581             | 6 068             | (2 487)        | (41%)      |
| Investment securities measured at fair value through profit or loss             | 429 646           | 484 245           | (54 599)       | (11%)      |
| Investment securities measured at fair value through other comprehensive income | 512 380           | 649 239           | (136 859)      | (21%)      |
| Investment securities at amortised cost   | 1 864 423         | 923 734           | 940 689        | >100%      |
| Disposal group held for sale  | 1 024             | 18 922            | (17 898)       | (95%)      |
| Loans and advances to banks   | 682               | 123               | 559            | >100%      |
| Loans and advances to customers   | 7 854 819         | 7 273 936         | 580 883        | 8%         |
| FV changes of portfolio of hedged instruments - Loans and advances to customers | 1 352             | 890               | 462            | 52%        |
| Trade receivables and other assets  | 973 067           | 434 160           | 538 907        | >100%      |
| Current tax assets  | 20 783            | 3 778             | 17 005         | >100%      |
| Investments in equity accounted investees                                       | 12 538            | 15 946            | (3 408)        | (21%)      |
| Investment property   | 181 577           | 149 928           | 31 649         | 21%        |
| Intangible assets   | 93 975            | 98 592            | (4 617)        | (5%)       |
| Property, plant and equipment   | 265 911           | 289 787           | (23 876)       | (8%)       |
| Deferred tax assets   | 55 683            | 62 746            | (7 063)        | (11%)      |
| <b>Total assets</b>   | <b>17 936 369</b> | <b>17 019 348</b> | <b>917 021</b> | <b>5%</b>  |
| <b>Liabilities</b>  |                   |                   |                |            |
| Trading liabilities   | 64 361            | 97 665            | (33 304)       | (34%)      |
| Hedging derivatives (liabilities)   | 5 857             | 4 654             | 1 203          | 26%        |
| Liabilities associated with disposal group held for sale                        | -                 | -                 | -              | -          |
| Deposits and loans from banks   | 424 848           | 771 979           | (347 131)      | (45%)      |
| Deposits and loans from customers   | 12 649 817        | 12 221 357        | 428 460        | 4%         |
| Debt securities issued  | 793 495           | 728 092           | 65 403         | 9%         |
| Subordinated debt   | 180 447           | 50 805            | 129 642        | >100%      |
| Other liabilities   | 1 312 296         | 800 492           | 511 804        | 64%        |
| Current tax liability   | 12 966            | 49 492            | (36 526)       | (74%)      |
| Provisions  | 18 150            | 11 957            | 6 193          | 52%        |
| Deferred tax liabilities  | 8 644             | 9 559             | (915)          | (10%)      |
| <b>Total liabilities</b>  | <b>15 470 881</b> | <b>14 746 052</b> | <b>724 829</b> | <b>5%</b>  |
| Share capital   | 574 138           | 574 138           | -              | -          |
| Share premium   | 93 577            | 93 577            | -              | -          |
| Reserves  | 42 860            | 61 417            | (18 557)       | (30%)      |
| Retained earnings   | 1 296 816         | 1 114 345         | 182 471        | 16%        |
| Other capital instruments   | 218 900           | 218 900           | -              | -          |
| <b>Equity attributable to equity holders of the parent</b>                      | <b>2 226 291</b>  | <b>2 062 377</b>  | <b>163 914</b> | <b>8%</b>  |
| Non-controlling interests - other capital instruments                           | 100 136           | 151 573           | (51 437)       | (34%)      |
| Non-controlling interests   | 139 061           | 59 346            | 79 715         | >100%      |
| <b>Non-controlling interests - TOTAL</b>  | <b>239 197</b>    | <b>210 919</b>    | <b>28 278</b>  | <b>13%</b> |
| <b>Total equity</b>   | <b>2 465 488</b>  | <b>2 273 296</b>  | <b>192 192</b> | <b>8%</b>  |
| <b>Total equity and liabilities</b>   | <b>17 936 369</b> | <b>17 019 348</b> | <b>917 021</b> | <b>5%</b>  |

## Consolidated Statement of Profit and Loss

| in thousands of EUR   | 31.12.2024       | 31.12.2023       | abs             | %            |
|---|------------------|------------------|-----------------|--------------|
| Interest income calculated using effective interest rate  | 949 721          | 927 258          | 22 463          | 2%           |
| Other interest income   | 16 501           | 20 370           | (3 869)         | (19%)        |
| Interest expense  | (494 412)        | (410 714)        | (83 698)        | 20%          |
| <b>Net interest income</b>  | <b>471 810</b>   | <b>536 914</b>   | <b>(65 104)</b> | <b>(12%)</b> |
| Fee and commission income   | 240 514          | 197 107          | 43 407          | 22%          |
| Fee and commission expense  | (43 369)         | (41 657)         | (1 712)         | 4%           |
| <b>Net fee and commission income (expense)</b>  | <b>197 145</b>   | <b>155 450</b>   | <b>41 695</b>   | <b>27%</b>   |
| Financial markets, net result   | 93 231           | 74 945           | 18 286          | 24%          |
| Other operating income  | 89 599           | 88 515           | (1 529)         | 1%           |
| <b>Total income</b>   | <b>851 785</b>   | <b>855 824</b>   | <b>(6 652)</b>  | <b>(%)</b>   |
| Personnel expenses  | (176 663)        | (171 592)        | (5 071)         | 3%           |
| Depreciation and amortisation   | (37 796)         | (38 983)         | 1 187           | (3%)         |
| Loss on disposal of subsidiaries  | (2 613)          | (28 459)         | 28 459          | (91%)        |
| Other operating expenses  | (136 106)        | (142 368)        | 6 262           | (4%)         |
| Goodwill impairment   | (3 606)          | (366)            | (3 240)         | >100%        |
| <b>Total expenses</b>   | <b>(354 171)</b> | <b>(381 768)</b> | <b>27 597</b>   | <b>(7%)</b>  |
| Impairment of property, plant and equipment and intangible assets                                 | (28 874)         | (2 518)          | (26 356)        | >100%        |
| Net impairment losses on loans, loan commitments and financial guarantees                         | (12 842)         | (87 705)         | 74 863          | (85%)        |
| Net impairment losses of financial assets except loans, loan commitments and financial guarantees | (3 819)          | (80)             | (3 739)         | >100%        |
| <b>Profit (loss) from operations</b>  | <b>449 466</b>   | <b>383 753</b>   | <b>65 713</b>   | <b>17%</b>   |
| Income (expense) from associates and joint ventures   | 7 821            | (16 296)         | 24 117          | <(100%)      |
| <b>Profit (loss) before tax</b>   | <b>457 287</b>   | <b>367 457</b>   | <b>89 830</b>   | <b>24%</b>   |
| Income tax expense  | (118 935)        | (88 784)         | (30 151)        | 34%          |
| <b>Profit for the period</b>  | <b>338 352</b>   | <b>278 673</b>   | <b>59 679</b>   | <b>21%</b>   |

## Selected Financial Indicators

### a) Consolidated Capital Adequacy

| in thousands of EUR             | 31.12.2024       | 31.12.2023       | abs            | %         |
|---------------------------------|------------------|------------------|----------------|-----------|
| Tier 1                          | 1 939 426        | 1 891 710        | 47 716         | 3%        |
| CET1                            | 1 647 119        | 1 574 902        | 72 217         | 5%        |
| AT1                             | 292 307          | 316 809          | (24 502)       | (8%)      |
| Tier 2                          | 108 014          | 40 341           | 67 674         | >100%     |
| <b>Total regulatory capital</b> | <b>2 047 440</b> | <b>1 932 051</b> | <b>115 389</b> | <b>6%</b> |

| Capital adequacy ratios  | 31.12.2024 | 31.12.2023 | abs     | % |
|--------------------------|------------|------------|---------|---|
| CET 1                    | 16,03%     | 16,28%     | (0,24%) |   |
| TIER 1                   | 18,88%     | 19,55%     | (0,67%) |   |
| Total regulatory capital | 19,93%     | 19,97%     | (0,04%) |   |

### b) Consolidated Loan Portfolio Quality

| in thousands of EUR                 | 31.12.2024   | 31.12.2023   | abs            | %    |
|-------------------------------------|--------------|--------------|----------------|------|
| Loans & advances to customers gross | 8 179 181    | 7 626 317    | 552 865        | 7%   |
| Allowances for loan losses          | (324 363)    | (352 381)    | 28 018         | (8%) |
| Loans & advances to customers net   | 7 854 819    | 7 273 936    | 580 883        | 8%   |
| <b>NPL ratio</b>                    | <b>4,21%</b> | <b>5,25%</b> | <b>(1,03%)</b> |      |