

CREDIT BANK OF MOSCOW
(public joint-stock company)

Special Purpose Interim Condensed
Consolidated Financial Statements
for the three-month period
ended 31 March 2026

Contents

Special Purpose Interim Consolidated Statement of Profit or Loss	3
Special Purpose Interim Consolidated Statement of Other Comprehensive Income	4
Special Purpose Interim Consolidated Statement of Financial Position	5
Special Purpose Interim Consolidated Statement of Changes in Equity	6
Notes to the Special Purpose Interim Condensed Consolidated Statement Financial Statements	7
1 Background	7
2 Basis of preparation and presentation of special purpose interim condensed consolidated financial statements.....	8
3 Material accounting policies	10
4 Net interest income	11
5 Net fee and comission income	12
6 Salaries, employment benefits and administrative expenses	13
7 Provisions for impairment of other non-financial assets, other financial assets and credit related commitments and other provisions	13
8 Income tax	14
9 Cash and cash equivalents.....	14
10 Accounts and due from banks and other financial organisations	15
11 Loans to customers.....	16
12 Securities	26
13 Derivative financial instruments	30
14 Accounts and due to banks and other financial organisations	30
15 Due to customers.....	30
16 Debt securities issued.....	31
17 Share capital.....	32
18 Perpetual debt issued.....	32
19 Contingencies.....	32
20 Commitments	33
21 Related party transaction.....	35
22 Capital management.....	38
23 Analysis by segment	39
24 Financial assets and liabilities: fair values and accounting classifications.....	43
25 Earnings per share	48
26 Events subsequent to the reporting date	48

CREDIT BANK OF MOSCOW (public joint-stock company)
Special Purpose Interim Consolidated Statement of Profit or Loss

(Unaudited) in millions of Russian roubles	Notes	Three-month period ended 31 March	
		2026	2025
Interest income calculated using the EIR method	4	158 746	195 203
Other interest income	4	2 558	2 386
Interest expense	4	(130 314)	(175 053)
Deposit insurance costs	4	(1 180)	(1 236)
Net interest income	4	29 810	21 300
Charge for credit losses on debt financial assets	9,10,11,12	(6 117)	(5 014)
Net interest income after credit loss allowance on debt financial assets		23 693	16 286
Fee and commission income	5	3 547	5 006
Fee and commission expense	5	(644)	(1 596)
(Expenses less income) / income less expenses from changes in FV of loans to customers at FVTPL		(53)	74
Expenses less income on securities at FVTPL and DFI for securities		(1 001)	(294)
Expenses less income from sale and redemption of securities at FVOCI		(262)	(171)
Income less expenses / (expenses less income) from transactions with foreign currency and precious metals		1 060	(5 855)
Expenses less income from transactions with financial liabilities at FVTPL		(4)	(1 311)
Net recovery / (charge) of credit loss allowances on other financial assets and credit related commitments	7	389	(1 425)
Net charge of other non-financial assets and other provisions	7	(71)	(93)
Other (expense) / income		(863)	426
Non-interest income / (expense)		2 098	(5 239)
Operating income		25 791	11 047
Salaries and employment benefits	6	(3 903)	(6 986)
Administrative expenses	6	(1 725)	(2 094)
Depreciation of premises and equipment and ROU		(854)	(762)
Operating expense		(6 482)	(9 842)
Profit before income tax		19 309	1 205
Income tax (expense) / income	8	(5 015)	1 099
Profit for the period		14 294	2 304
Basic and diluted earnings per share (RUB per share)	25	0.40	0.04

Notes 1-26 form an integral part of these special purpose interim condensed consolidated financial statements.

CREDIT BANK OF MOSCOW (public joint-stock company)
Special Purpose Interim Consolidated Statement of Other comprehensive Income

(Unaudited) in millions of Russian roubles	Notes	Three-month period ended 31 March	
		2026	2025
Profit for the period		14 294	2 304
Other comprehensive income			
<i>Items that are or may be reclassified subsequently to profit or loss:</i>			
<i>Debt financial instruments at FVOCI</i>			
- net change in FV and other changes		3 763	722
- accumulated expenses from revaluation transferred to profit or loss on sale or repayment		262	171
- income tax		(1 006)	(224)
Other comprehensive income for the period, net of income tax		3 019	669
Total comprehensive income for the period		17 313	2 973

CREDIT BANK OF MOSCOW (public joint-stock company)
Special Purpose Interim Consolidated Statement of Financial Position

<i>in millions of Russian roubles</i>	Notes	31 March 2026 (Unaudited)	31 December 2025
ASSETS			
Cash and cash equivalents	9	293 626	391 551
Obligatory reserves with the CBR		16 027	18 488
Accounts and due from banks and other financial organisations	10	1 200 337	1 160 017
Loans to customers	11	2 289 448	2 352 372
- <i>loans to corporate clients</i>	11	2 060 332	2 125 587
- <i>loans to individuals</i>	11	229 116	226 785
Securities	12	844 601	856 649
- <i>held by the Group</i>	12	342 018	323 609
- <i>pledged under sale and repurchase agreements</i>	12	502 583	533 040
Derivative financial assets	13	8 508	8 494
Property and equipment and right-of-use assets		17 177	17 724
Deferred tax asset		21 451	21 464
Assets held for sale		470	873
Other assets		47 030	46 085
Total assets		4 738 675	4 873 717
LIABILITIES AND EQUITY			
Accounts and due to banks and other financial organisations	14	1 454 161	1 515 866
Due to customers	15	2 744 674	2 811 263
- <i>corporate clients</i>	15	1 749 849	1 825 830
- <i>individuals</i>	15	994 825	985 433
Liabilities at FVTPL		21	3 513
Derivative financial liabilities	13	8 378	8 280
Debt securities issued	16	56 700	90 006
Deferred tax liability		475	378
Other liabilities		85 651	72 505
Total liabilities		4 350 060	4 501 811
Equity			
Share capital	17	34 292	34 292
Additional paid-in capital		77 290	77 290
Perpetual debt issued	18	49 982	48 284
FV reserve for financial assets through OCI		(13 482)	(16 501)
Revaluation reserve for buildings		844	844
Retained earnings		239 689	227 697
Total equity		388 615	371 906
Total liabilities and equity		4 738 675	4 873 717

CREDIT BANK OF MOSCOW (public joint-stock company)
Special Purpose Interim Consolidated Statement of Changes in Equity

	Share capital	Additional paid-in capital	Perpetual debt issued	FV reserve for financial assets through OCI	Revaluation for buildings	Retained earnings	Total equity
<i>in millions of Russian roubles</i>							
Balance as at 1 January 2025	34 292	77 290	61 261	(23 267)	766	198 959	349 301
Total comprehensive income for the period (Unaudited)	-	-	-	669	-	2 304	2 973
Interest accrued on perpetual debt issued (Unaudited)	-	-	-	-	-	(1 305)	(1 305)
Foreign exchange translation of perpetual debt issued (Unaudited)	-	-	(9 959)	-	-	9 959	-
Tax effect on perpetual debt issued (Unaudited)	-	-	-	-	-	(2 164)	(2 164)
Balance as at 31 March 2025 (Unaudited)	34 292	77 290	51 302	(22 598)	766	207 753	348 805
Balance as at 1 January 2026	34 292	77 290	48 284	(16 501)	844	227 697	371 906
Total comprehensive income for the period (Unaudited)	-	-	-	3 019	-	14 294	17 313
Interest accrued on perpetual debt issued (Unaudited)	-	-	-	-	-	(1 371)	(1 371)
Foreign exchange translation of perpetual debt issued (Unaudited)	-	-	1 698	-	-	(1 698)	-
Tax effect on perpetual debt issued (Unaudited)	-	-	-	-	-	767	767
Balance as at 31 March 2026 (Unaudited)	34 292	77 290	49 982	(13 482)	844	239 689	388 615

Notes 1-26 form an integral part of these special purpose interim condensed consolidated financial statements.

1 Background

Principal activities

These special purpose interim condensed consolidated financial statements include the financial statements of CREDIT BANK OF MOSCOW (public joint-stock company) (the «Bank») and its subsidiaries (together referred to as the «Group»).

The Bank was formed on 5 August 1992 as an open joint-stock company, then re-registered as a limited liability company under the legislation of the Russian Federation. On 18 August 1999 the Bank was reorganised as an open joint-stock company. On 16 May 2016 the Bank was re-registered as a public joint-stock company under the legislation of the Russian Federation. The Bank's registered legal address is 2 (bldg. 1), Lukov pereulok, Moscow, Russian Federation. The Bank operates under a general banking license from the CBR, renewed on 6 May 2016. In December 2004 the Bank was admitted to the state programme for individual deposit insurance.

The Bank is a universal commercial bank providing a wide range of financial services for corporate and private clients, as well as financial and credit organisations.

The Group's main activity is corporate and retail banking. These operations include (but are not limited to) raising funds on deposit and providing commercial loans, providing services to clients when carrying out export/import transactions, conversion transactions, trading in securities and derivative financial instruments, as well as conducting other transactions with securities, including brokerage, dealer and depository activities.

The Bank is among the 10 largest banks in the Russian Federation by assets and conducts its business in Russia with a branch network comprising 85 additional offices, 672 ATMs and 769 payment terminals (31 December 2025: 85 additional offices, 682 ATMs and 781 payment terminals).

The number of employees of the Group as at 31 March 2026 (unaudited) was 6 350 people (31 December 2025: 6 338 people).

Russian business environment

The Group operates in the Russian Federation.

In 2026, sanctions pressure remains on the Russian economy, which arose as a result of the escalation of the conflict between the Russian Federation and Ukraine in 2022.

Below are the main macroeconomic trends for the three months of 2026*.

The average price of Urals crude oil in the first quarter of 2026 decreased compared to the same period in 2025, amounting to USD 54.18 per barrel against USD 62.78 per barrel in the first quarter of 2025. Oil and gas revenues for the first three months of 2026 decreased by 45.4% compared to the same period last year, reaching 1.4 trillion roubles.

In the first three months of 2026, the national currency rose to 78.32 roubles per USD from 93.31 rubles per USD in first three months 2025 amid a tightening of the sanctions regime for the export of goods from Russia. The strengthening is due to several factors, including the actions of the CBR in selling foreign currency on the domestic market.

In the first quarter of 2026, inflation stabilized. Inflation in March 2026 was 5.9%. In the 1st quarter of 2026, the CBR gradually reduced the key rate from 16% to 15%. At the same time, the CBR continued to maintain tight monetary conditions in order to reduce inflation. In April 2026, the CBR decided to reduce the key rate to 14.5%.

In March 2026, there was an acceleration in the growth rate of consumer activity. Retail trade turnover in March 2026 showed an increase in growth rates to 6.2%. The volume of paid services to the population increased by 3.3%. Real disposable income of the population increased by 1.7%.

The average unemployment rate for the first three months of 2026 was 2.2%.

The special purpose interim condensed consolidated financial statements reflect management's assessment of the 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. The Group's operations are not seasonal or cyclical.

* Statistical data is presented on the official web-sites of the Ministry of Finance of Russian Federation and of the Ministry of Economic Development of Russian Federation.

2 Basis of preparation and presentation of special purpose interim condensed consolidated financial statements

Statement of compliance

These special purpose interim condensed consolidated financial statements are based on the Group's consolidated financial statements as at 31 March 2026 and for the three-month period ended 31 March 2026, prepared in accordance with IAS 34 «Interim Financial Reporting» and comprise:

- the special purpose interim consolidated statement of profit or loss for three-month period ended 31 March 2026;
- the special purpose interim consolidated statement of other comprehensive income for three-month period ended 31 March 2026;
- the special purpose interim consolidated statement of financial position as at 31 March 2026;
- the special purpose interim consolidated statement of changes in equity for three-month period ended 31 March 2026;
- the related notes.

The special purpose interim condensed consolidated financial statements of the Group contain all information subject to disclosure in accordance with IFRS IAS 34 «Interim Financial Reporting» financial reporting standards, except for information in respect of which the Management has decided not to disclose, and information specified in Appendix 1 to the decision of the Board of Directors of the CBR dated 19 December 2025 “On the requirements for disclosure by credit institutions (parent credit institutions of banking groups) of reporting and information in 2026” (hereinafter, the “Decision”), namely information relating to:

- investments in associated companies;
- own shares (stakes) repurchased from shareholders;
- transactions (volume of transactions / funds) in foreign currency;
- income and expenses (net income) from operations with foreign currency and its revaluation;
- income from participation in the capital of other legal entities;
- cash flows for the reporting period and the comparable period;
- the shareholders (participants), as well as about the persons controlling the shareholders (participants);
- the persons under whose control the Bank is located;
- subsidiaries of the Bank (Group);
- on the reorganisation of the Bank in form of spin-off (with the exception of information about the fact of the decision on reorganisation);
- the operations (transactions) of the Bank, its controlling persons and persons controlled by it;
- blocked assets.

2 Basis of preparation and presentation of special purpose interim condensed consolidated financial statements (continued)

In accordance with the Decision, the Bank does not publish the Group's interim condensed consolidated financial statements prepared in accordance with IAS 34 «Interim Financial Reporting», and containing the information set out in Appendix 1 to the Decision as at 31 March 2026 and for the three months ended 31 March 2026.

The special purpose interim condensed consolidated financial statements are prepared for the purpose of presenting the Group's consolidated financial position as at 31 March 2026 and the consolidated financial results for the three months ended 31 March 2026, the disclosure of which on publicly available information resources would not cause damage to the Group and (or) its counterparties. Accordingly, these special purpose interim condensed consolidated financial statements may not be applicable for other purposes.

In preparing these special purpose interim condensed consolidated financial statements, the Group has followed the principles of aggregated presentation, where appropriate. In particular:

- «Other assets» in the special purpose interim condensed consolidated financial statements position includes «Investments in associated companies» and «Other assets».

Basis of measurement

The special purpose interim condensed consolidated financial statements have been prepared in accordance with the cost accounting principle, with the exception of financial instruments and investment property measured at fair value, changes in which are reflected in profit or loss or in other comprehensive income, as well as buildings recorded at revalued amounts.

Functional and presentation currency

The functional currency of the Bank and of its subsidiaries is the Russian Rouble (RUB) as, being the national currency of the Russian Federation, it reflects the economic substance of the majority of underlying events and circumstances relevant to them.

The RUB is also the presentation currency for the purposes of these special purpose interim condensed consolidated financial statements.

Data in the special purpose interim condensed consolidated financial statements is rounded to the nearest million, unless otherwise stated.

Below is information on the exchange rates of the main currencies that are used to convert the Group's monetary assets and liabilities into the presentation currency:

	31 March 2026	31 December 2025
USD	81.2955	78.2267
EUR	93.4369	92.0938
CNY	11.7439	11.1592

Use of estimates and judgments

Preparation of special purpose interim condensed consolidated financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on a regular basis. Adjustments to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In preparing these interim condensed consolidated financial statements the critical judgments made by management in applying the accounting policies and the key sources of estimation uncertainty are the same as those that applied to the consolidated financial statements for the year ended 31 December 2025, except for the changes listed below.

Changes in judgment and estimates

The main professional judgments are disclosed in the consolidated financial statements for the year ended 2025. The management has not identified any new areas for applying new estimates and professional judgments.

2 Basis of preparation and presentation of special purpose interim condensed consolidated financial statements (continued)

Abbreviations used

Below is the list of standard abbreviations used in these special purpose interim condensed consolidated financial statements:

DFI	Derivative financial instruments
ECL	Expected credit losses
EIR	Effective interest rate
EU	The European Union
FV	Fair value
FVOCI	Fair value through other comprehensive income
FVTPL	Fair value through profit or loss
IAS	International Accounting Standards
IFRS	International Financial Reporting Standards
NCO JSC NSD	National Settlement Depository
OCI	Other comprehensive income
ROU	Right-of-use assets
RUB	Russian Rouble
The Bank	CREDIT BANK OF MOSCOW (public joint-stock company)
The CBR	The Central Bank of the Russian Federation
The Group	CREDIT BANK OF MOSCOW (public joint-stock company) and its subsidiaries

3 Material accounting policies

The accounting policies applied in these special purpose interim condensed consolidated financial statements are the same as those applied in the consolidated financial statements for the year ended 31 December 2025.

A number of new amendments to the standards entered into force for the annual reporting periods beginning on 1 January 2026. These amendments to the standards did not have a significant impact on the Group's special purpose interim condensed consolidated financial statements.

4 Net interest income

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March	
	2026	2025
Interest income calculated using the EIR method		
<i>Financial assets measured at amortised cost</i>		
Loans to customers	95 395	122 110
Accounts and due from banks and other financial organisations and the CBR	37 391	46 344
Debt securities measured at amortised cost	14 779	4 416
Total interest income on financial assets measured at amortised cost	147 565	172 870
<i>Financial assets measured at FVOCI</i>		
Debt securities measured at FVOCI	11 181	22 333
Total interest income on financial assets measured at FVOCI	11 181	22 333
Total interest income calculated using the EIR method	158 746	195 203
Other interest income		
Securities at FVTPL	1 903	1 741
Loans to customers at FVTPL	655	645
Total other interest income	2 558	2 386
Total interest income	161 304	197 589
Interest expense calculated using the EIR method		
Due to customers	(72 743)	(113 476)
Accounts and due to banks and other financial organisations	(56 152)	(59 340)
Debt securities issued	(1 163)	(1 960)
Lease liabilities	(256)	(277)
Total interest expense calculated using the EIR method	(130 314)	(175 053)
Deposit insurance costs	(1 180)	(1 236)
Net interest income	29 810	21 300

5 Net fee and comission income

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March	
	2026	2025
Fee and commission income		
Guarantees and letters of credit	1 548	2 420
Bank cards	558	1 056
Financial services fees, trust management and brokerage commission	464	232
Settlements and wire transfers	271	527
Agency fees	186	102
Opening and maintenance of bank accounts	149	160
Cash operations	91	96
Currency exchange commission	67	175
Cash handling	4	7
Other	209	231
Total fee and commission income	3 547	5 006
Fee and commission expense		
Bank cards	(319)	(930)
Guarantees and other credit related facilities received	(187)	(366)
Settlements and wire transfers	(100)	(112)
Agency fees	(7)	(149)
Other	(31)	(39)
Total fee and commission expense	(644)	(1 596)
Net fee and commission income	2 903	3 410

Depending on the type of the service commission income when not an integral part of the EIR on a financial asset or liability is recognised either at a point of time or over time according to the pattern the Group fulfils a performance obligation under the contract:

- commission fee for settlement transactions and wire transfers, cash operations, payment transactions with plastic cards, loan insurance contracts processing, cash handling, currency exchange and brokerage commission, opening and maintenance of bank accounts commission are charged for the execution of payment order in accordance with tariffs depending on the type of the transaction and recognised as income at the moment of the transaction execution;
- commission fee on guarantees and letters of credit issued is recognised as income over the time of the relevant guarantee or letter of credit.

6 Salaries, employment benefits and administrative expenses

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March	
	2026	2025
Salaries	3 127	5 641
Social security costs	776	1 345
Salaries and employment benefits	3 903	6 986
Computer maintenance and software expenses	653	881
Operating taxes	339	54
Property maintenance	231	288
Communications	160	187
Advertising and business development	131	411
Legal and consulting services	65	77
Insurance	55	52
Security	48	23
Transport	17	23
Occupancy	8	74
Write-off of low-value fixed assets	4	15
Other	14	9
Administrative expenses	1 725	2 094

7 Provisions for impairment of other non-financial assets, other financial assets and credit related commitments and other provisions

Changes in the allowance for impairment and the allowance for ECL for the three-month period ended 31 March 2026 are presented below:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Other financial assets and credit related liabilities	Other non-financial assets and other provisions
Balance at 1 January 2026	14 486	554
Net (recovery) / charge	(389)	71
Foreign exchange	340	-
Write-offs	(73)	-
Balance at 31 March 2026	14 364	625

Changes in the allowance for impairment and the allowance for ECL for the three-month period ended 31 March 2025 are presented below:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Other financial assets and credit related liabilities	Other non-financial assets and other provisions
Balance at 1 January 2025	12 219	320
Net charge	1 425	93
Foreign exchange	(1 397)	-
Write-offs	(1 708)	-
Balance at 31 March 2025	10 539	413

8 Income tax

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March	
	2026	2025
Current income tax	(5 141)	(6 560)
Deferred taxation	126	7 659
Income tax (expense) / income	(5 015)	1 099

Russian legal entities must report taxable income and remit income taxes thereon to the appropriate authorities. The statutory income tax rate in 2026 is 25% (2025: 25%).

9 Cash and cash equivalents

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)	31 December 2025
Cash on hand	14 966	16 193
Correspondent account with the CBR	182 668	192 930
Nostro accounts with other banks		
Minimum credit risk	9 616	151 189
Low credit risk	285	265
Moderate credit risk	10 338	7 550
Total nostro accounts with other banks	20 239	159 004
Placements with banks and other financial organisations with maturity of less than 1 month		
Minimum credit risk	65 846	16 013
Moderate credit risk	10 022	7 575
Total placements with banks and other financial organisations with maturity of less than 1 month	75 868	23 588
Total gross cash and cash equivalents	293 741	391 715
ECL allowance	(115)	(164)
Total cash and cash equivalents	293 626	391 551

As at 31 March 2026 (unaudited), receivables under reverse sale and repurchase agreements included in cash and cash equivalents are RUB 75 391 million (31 December 2025: RUB 22 904 million), secured by liquid securities: bonds (99.7%), stocks (0.3%) (31 December 2025: bonds (94.7%), stocks (5.3%)).

As at 31 March 2026 (unaudited), the fair value of securities that serve as collateral under reverse sale and repurchase agreements is RUB 77 607 million (31 December 2025: RUB 25 085 million).

As at 31 March 2026 (unaudited), securities received under reverse REPO operations in the amount of RUB 5 454 million were on the Lombard List published by the Central Bank of the Russian Federation (31 December 2025: RUB 14 550 million).

Movements in cash and cash equivalents ECL allowance for the three-month period ended 31 March 2026 and 31 March 2025 are as follows:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March	
	2026	2025
Balance at 1 January	164	659
Net recovery of loss allowance	(49)	(205)
Balance at 31 March	115	454

As at 31 March 2026 and 31 December 2025 the Group recognises ECL allowance for cash and cash equivalents in the amount of 12-month ECL (Stage 1).

10 Accounts and due from banks and other financial organisations

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)	31 December 2025
Minimum credit risk	33 364	28 442
Low credit risk	136	-
Moderate credit risk	1 178 266	1 142 521
Total gross accounts and due from banks and other financial organisations	1 211 766	1 170 963
ECL allowance	(11 429)	(10 946)
Total net accounts and due from banks and other financial organisations	1 200 337	1 160 017

As at 31 March 2026 (unaudited), receivables under reverse sale and repurchase agreements included in accounts and due from banks and other financial organisations are RUB 1 136 319 million (31 December 2025: RUB 1 104 820 million), secured by liquid securities bonds (100%) (31 December 2025: bonds (100%)).

As at 31 March 2026 (unaudited), the fair value of securities that serve as collateral under reverse sale and repurchase agreements is RUB 1 063 170 million (31 December 2025: RUB 1 055 852 million).

Movements in accounts and due from banks and other financial organisations ECL for the three-month period ended 31 March 2026 and 31 March 2025 are as follows:

<i>(Unaudited) in millions of Russian roubles</i>	Three-month period ended 31 March	
	2026	2025
Balance at 1 January	10 946	11 758
Net charge of loss allowance	278	521
Foreign exchange	205	(1 821)
Balance at 31 March	11 429	10 458

11 Loans to customers

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)	31 December 2025
Loans to customers at amortised cost		
Loans to corporate clients	2 403 403	2 456 106
ECL allowance	(343 071)	(330 519)
Total loans to corporate clients at amortised cost, net	2 060 332	2 125 587
Loans to individuals		
Mortgage loans	168 989	162 624
Cash loans	46 476	49 837
Credit card loans	3 544	3 700
ECL allowance	(4 086)	(4 309)
Total loans to individuals at amortised cost, net	214 923	211 852
Total gross loans to customers at amortised cost	2 622 412	2 672 267
ECL allowance	(347 157)	(334 828)
Total net loans to customers at amortised cost	2 275 255	2 337 439
Loans to customers at FVTPL		
Loans to individuals	14 193	14 933
Total loans to customers at amortised cost and FVTPL	2 289 448	2 352 372

As at 31 March 2026 (unaudited), receivables under reverse sale and repurchase agreements included in loans to corporate clients are RUB 5 088 million, secured by liquid securities: stocks (100%) (31 December 2025: RUB 5 283 million, secured by liquid securities: stocks (100%)).

As at 31 March 2026 (unaudited), the fair value of securities that serve as collateral under reverse sale and repurchase agreements is RUB 13 641 million (31 December 2025: RUB 13 662 million).

11 Loans to customers (continued)

Credit quality of loans to corporate clients

The following table contains information on loans to corporate clients measured at amortised cost by impairment stage as at 31 March 2026:

	31 March 2026				
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit- impaired	Stage 3 Lifetime ECL credit- impaired	Originated credit- impaired	Total
<i>(Unaudited)</i> <i>in millions of Russian roubles</i>					
<u>Loans to corporate clients at amortised cost</u>					
Minimum credit risk	278 905	-	-	-	278 905
Low credit risk	560 416	-	-	-	560 416
Moderate credit risk	607 198	65 216	-	-	672 414
High credit risk	18 653	317 864	-	-	336 517
Distressed assets	-	-	542 210	12 941	555 151
Total	1 465 172	383 080	542 210	12 941	2 403 403
ECL allowance	(8 230)	(89 362)	(233 856)	(11 623)	(343 071)
Carrying amount	1 456 942	293 718	308 354	1 318	2 060 332

The following table contains information on loans to corporate clients measured at amortised cost by impairment stage as at 31 December 2025:

	31 December 2025				
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit- impaired	Stage 3 Lifetime ECL credit- impaired	Originated credit- impaired	Total
<i>in millions of Russian roubles</i>					
<u>Loans to corporate clients at amortised cost</u>					
Minimum credit risk	320 531	-	-	-	320 531
Low credit risk	577 998	-	-	-	577 998
Moderate credit risk	635 200	73 387	-	-	708 587
High credit risk	9 207	315 086	-	-	324 293
Distressed assets	-	-	512 338	12 359	524 697
Total	1 542 936	388 473	512 338	12 359	2 456 106
ECL allowance	(7 925)	(87 315)	(224 243)	(11 036)	(330 519)
Carrying amount	1 535 011	301 158	288 095	1 323	2 125 587

11 Loans to customers (continued)

Analysis of movements in the ECL allowance for loans to corporate clients

Movements in the expected credit loss allowance for loans to corporate clients by ECL stages for the three-month period ended 31 March 2026 are as follows:

	Three-month period ended 31 March 2026				
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit- impaired	Stage 3 Lifetime ECL credit- impaired	Originated credit- impaired	Total
<i>(Unaudited)</i> <i>in millions of Russian roubles</i>					
Balance at 1 January 2026	7 925	87 315	224 243	11 036	330 519
Transfer to 12-month ECL	14	-	(14)	-	-
Transfer to lifetime ECL not credit-impaired	(1)	1	-	-	-
Transfer to lifetime ECL credit-impaired	-	(1 180)	1 180	-	-
Net charge of ECL allowance	126	3 239	2 484	-	5 849
Write-offs and cessions	-	-	(233)	-	(233)
Unwinding of discount	-	-	4 580	146	4 726
Changes in exchange rates	62	1	966	441	1 470
Other changes	104	(14)	650	-	740
Balance at 31 March 2026	8 230	89 362	233 856	11 623	343 071

The following table contains information on loans to corporate clients measured at amortised cost by impairment stage as at 31 March 2025 are as follows:

	Three-month period ended 31 March 2025				
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit- impaired	Stage 3 Lifetime ECL credit- impaired	Originated credit- impaired	Total
<i>(Unaudited)</i> <i>in millions of Russian roubles</i>					
Balance at 1 January 2025	21 252	15 574	61 894	13 739	112 459
Transfer to 12-month ECL	109	(52)	(57)	-	-
Transfer to lifetime ECL not credit-impaired	(425)	568	(143)	-	-
Transfer to lifetime ECL credit-impaired	(5)	(715)	720	-	-
Net charge of ECL allowance	2 871	1 293	1 210	-	5 374
Write-offs and cessions	-	-	(46)	-	(46)
Unwinding of discount	-	-	878	168	1 046
Changes in exchange rates	(477)	65	(2 453)	(2 579)	(5 444)
Other changes	(222)	(1)	(2)	-	(225)
Balance at 31 March 2025	23 103	16 732	62 001	11 328	113 164

11 Loans to customers (continued)

Credit quality of loans to individuals

The following table contains information on credit quality of loans to individuals by product type as at 31 March 2026:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	31 March 2026			Total
	Cash loans	Mortgage loans	Credit card loans	
Loans to individuals				
- Not past due	43 123	176 223	3 236	222 582
- Overdue less than 31 days	675	1 259	-	1 934
- Overdue 31-60 days	317	495	45	857
- Overdue 61-90 days	267	350	17	634
- Overdue 91-180 days	363	598	30	991
- Overdue 181-360 days	605	1 595	90	2 290
- Overdue more than 360 days	1 126	2 662	126	3 914
Total gross loans to individuals	46 476	183 182	3 544	233 202
ECL allowance	(3 189)	(519)	(378)	(4 086)
Total net loans to individuals	43 287	182 663	3 166	229 116

The following table contains information on credit quality of loans to individuals measured at amortised cost by impairment stage as at 31 March 2026:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	31 March 2026			Total
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit-impaired	Stage 3 Lifetime ECL credit-impaired	
Loans to individual clients at amortised cost				
- Not past due	208 540	2 479	1 553	212 572
- Overdue less than 31 days	667	558	114	1 339
- Overdue 31-60 days	-	443	151	594
- Overdue 61-90 days	-	314	90	404
- Overdue 91-180 days	-	-	615	615
- Overdue 181-360 days	-	-	1 383	1 383
- Overdue more than 360 days	-	-	2 102	2 102
Total gross loans to individuals	209 207	3 794	6 008	219 009
ECL allowance	(820)	(814)	(2 452)	(4 086)
Total net loans to individuals	208 387	2 980	3 556	214 923

11 Loans to customers (continued)

The following table contains information on credit quality of loans to individuals by product type as at 31 December 2025:

<i>in millions of Russian roubles</i>	31 December 2025			
	Cash loans	Mortgage loans	Credit card loans	Total
Loans to individuals				
- Not past due	46 689	171 190	3 384	221 263
- Overdue less than 31 days	462	924	-	1 386
- Overdue 31-60 days	245	495	26	766
- Overdue 61-90 days	220	281	21	522
- Overdue 91-180 days	493	768	58	1 319
- Overdue 181-360 days	708	1 592	99	2 399
- Overdue more than 360 days	1 020	2 307	112	3 439
Total gross loans to individuals	49 837	177 557	3 700	231 094
ECL allowance	(3 405)	(499)	(405)	(4 309)
Total net loans to individuals	46 432	177 058	3 295	226 785

The following table contains information on credit quality of loans to individuals measured at amortised cost by impairment stage as at 31 December 2025:

<i>in millions of Russian roubles</i>	31 December 2025			Total
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit-impaired	Stage 3 Lifetime ECL credit-impaired	
Loans to individual clients at amortised cost				
- Not past due	205 876	2 685	1 537	210 098
- Overdue less than 31 days	479	389	90	958
- Overdue 31-60 days	-	435	62	497
- Overdue 61-90 days	-	296	94	390
- Overdue 91-180 days	-	-	852	852
- Overdue 181-360 days	-	-	1 533	1 533
- Overdue more than 360 days	-	-	1 833	1 833
Total gross loans to individuals	206 355	3 805	6 001	216 161
ECL allowance	(899)	(941)	(2 469)	(4 309)
Total net loans to individuals	205 456	2 864	3 532	211 852

11 Loans to customers (continued)

Analysis of changes in the ECL allowance

Movements in the expected credit loss allowance by classes of loans to individuals at amortised cost and by three ECL stages for the three-month period ended 31 March 2026 are as follows:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March 2026			Total
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit-impaired	Stage 3 Lifetime ECL credit-impaired	
Cash loans				
Balance at 1 January 2026	777	733	1 895	3 405
Transfer to 12-month ECL	310	(281)	(29)	-
Transfer to lifetime ECL not credit-impaired	(96)	157	(61)	-
Transfer to lifetime ECL credit-impaired	(3)	(299)	302	-
Net charge / (recovery) of ECL allowance	(282)	311	(17)	12
Write-offs and cessations	-	-	(337)	(337)
Recoveries of amounts previously written-off	-	-	30	30
Unwinding of discount	-	-	10	10
Other changes	-	-	69	69
Balance at 31 March 2026	706	621	1 862	3 189

11 Loans to customers (continued)

Movements in the expected credit loss allowance by classes of loans to individuals at amortised cost and by three ECL stages for the three-month period ended 31 March 2026 are as follows:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March 2026			Total
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit-impaired	Stage 3 Lifetime ECL credit-impaired	
Mortgage loans				
Balance at 1 January 2026	42	105	352	499
Transfer to 12-month ECL	63	(54)	(9)	-
Transfer to lifetime ECL not credit-impaired	(4)	6	(2)	-
Transfer to lifetime ECL credit-impaired	-	(16)	16	-
Net charge / (recovery) of ECL allowance	(56)	62	22	28
Write-offs and cessions	-	-	(16)	(16)
Recoveries of amounts previously written-off	-	-	3	3
Unwinding of discount	-	-	5	5
Balance at 31 March 2026	45	103	371	519
Credit card loans				
Balance at 1 January 2026	80	103	222	405
Transfer to 12-month ECL	23	(23)	-	-
Transfer to lifetime ECL not credit-impaired	(13)	13	-	-
Transfer to lifetime ECL credit-impaired	-	(34)	34	-
Net (recovery) / charge of ECL allowance	(21)	31	(14)	(4)
Write-offs and cessions	-	-	(31)	(31)
Unwinding of discount	-	-	8	8
Balance at 31 March 2026	69	90	219	378

11 Loans to customers (continued)

Movements in the expected credit loss allowance by classes of loans to individuals at amortised cost and by three ECL stages for the three-month period ended 31 March 2025 are as follows:

	Three-month period ended 31 March 2025			
(Unaudited) in millions of Russian roubles	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit-impaired	Stage 3 Lifetime ECL credit-impaired	Total
Cash loans				
Balance at 1 January 2025	1 265	1 102	2 436	4 803
Transfer to 12-month ECL	535	(472)	(63)	-
Transfer to lifetime ECL not credit-impaired	(149)	223	(74)	-
Transfer to lifetime ECL credit-impaired	(1)	(347)	348	-
Net (recovery) / charge of ECL allowance	(1 165)	802	127	(236)
Write-offs and cessions	-	-	(571)	(571)
Recoveries of amounts previously written-off	-	-	90	90
Unwinding of discount	-	-	10	10
Changes in models / risk parameters	461	(412)	-	49
Other changes	-	-	28	28
Balance at 31 March 2025	946	896	2 331	4 173
Mortgage loans				
Balance at 1 January 2025	82	48	146	276
Transfer to 12-month ECL	51	(48)	(3)	-
Transfer to lifetime ECL not credit-impaired	(3)	4	(1)	-
Transfer to lifetime ECL credit-impaired	-	(4)	4	-
Net (recovery) / charge of ECL allowance	(75)	54	(22)	(43)
Recoveries of amounts previously written-off	-	-	38	38
Unwinding of discount	-	-	4	4
Changes in models / risk parameters	-	13	-	13
Other changes	-	-	(9)	(9)
Balance at 31 March 2025	55	67	157	279

11 Loans to customers (continued)

Movements in the expected credit loss allowance by classes of loans to individuals at amortised cost and by three ECL stages for the three-month period ended 31 March 2025 are as follows:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March 2025			Total
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit-impaired	Stage 3 Lifetime ECL credit-impaired	
Credit card loans				
Balance at 1 January 2025	111	145	190	446
Transfer to 12-month ECL	48	(71)	23	-
Transfer to lifetime ECL not credit-impaired	(22)	26	(4)	-
Transfer to lifetime ECL credit-impaired	(1)	(34)	35	-
Net charge / (recovery) of ECL allowance	(46)	48	(1)	1
Write-offs and cessations	-	-	(37)	(37)
Recoveries of amounts previously written-off	-	-	6	6
Changes in models / risk parameters	-	8	-	8
Unwinding of discount	-	-	6	6
Balance at 31 March 2025	90	122	218	430

Concentration risk analysis

As at 31 March 2026 (unaudited), the total gross amount of loans to the top ten borrowers (or groups of related borrowers) was RUB 954 656 million or 36.2% (31 December 2025: RUB 928 071 million or 34.5%) of the Group's total gross amount of loans to customers.

Net investment in financial leasing

The table below contains information on net investments in financial leasing as at 31 March 2026 and 31 December 2025, included in loans to legal entities:

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)	31 December 2025
Gross investment in financial leasing		
- the current part	10 720	10 250
- the long-term part	21 252	22 199
Unearned income from financing		
- the current part	(4 375)	(4 483)
- the long-term part	(6 501)	(7 172)
Net investment in finance leasing		
- the current part	6 345	5 767
- the long-term part	14 751	15 027
Net investments in finance leases before ECL	21 096	20 794
ECL allowance	(902)	(667)
Net investment in finance leasing, net of provision for ECL	20 194	20 127

11 Loans to customers (continued)

The table below contains information on contractual maturities of net investments in finance leases as at 31 March 2026:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Less than 1 year	1 to 5 years	Over 5 years	Total
Gross investment in financial leasing	10 720	19 265	1 987	31 972
Unearned income from financing	(4 375)	(6 125)	(376)	(10 876)
ECL allowance	(292)	(584)	(26)	(902)
Net investment in finance leasing, net of provision for ECL	6 053	12 556	1 585	20 194

The table below contains information on contractual maturities of net investments in finance leases as at 31 December 2025:

<i>in millions of Russian roubles</i>	Less than 1 year	1 to 5 years	Over 5 years	Total
Gross investment in financial leasing	10 250	19 862	2 337	32 449
Unearned income from financing	(4 483)	(6 718)	(454)	(11 655)
ECL allowance	(104)	(513)	(50)	(667)
Net investment in finance leasing, net of provision for ECL	5 663	12 631	1 833	20 127

Industry and geographical analysis of the loan portfolio

Loans were mainly granted to clients operating in the Russian Federation in the following sectors of the economy:

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)	31 December 2025
Loans to individuals	233 202	231 094
Trade in raw materials	493 077	483 516
Residential and commercial construction and development	252 105	271 886
Oil production	239 899	236 341
Food and farm products	165 001	172 326
Financial companies	163 740	161 474
Transport services	143 145	141 712
Oil refining	131 497	128 817
Metallurgical	122 247	124 739
Power industry (generation, distribution)	109 816	109 984
Extraction of precious metals, ores and coal	105 109	109 693
Property rental	74 265	73 327
Vertically integrated oil companies	54 382	68 976
Leasing	53 105	66 129
Automotive, motorcycles and spare parts	44 600	44 371
Wholesale trade	43 296	42 928
Gas industry	41 307	40 439
Industrial chemicals	39 285	37 639
Clothing, shoes, textiles and sporting goods	33 869	33 642
Industrial and infrastructure construction	30 112	29 413
Services	18 982	22 404
Industrial equipment and machinery	11 310	14 744
Other	33 254	41 606
Total gross loans to customers	2 636 605	2 687 200

12 Securities

	31 March 2026 (Unaudited)	31 December 2025
<i>in millions of Russian roubles</i>		
Securities measured at FVTPL	67 201	65 508
Debt securities measured at FVOCI	347 956	364 140
Securities measured at amortised cost	429 444	426 783
Securities measured at FVOCI - equity instruments	-	218
Total securities	844 601	856 649

As at 31 March 2026 (unaudited), there are no securities recognised at initial recognition as irrevocable as measured at FVTPL, but meeting the requirements of measurement at amortised cost or FVOCI (31 December 2025: none).

As at 31 March 2026 (unaudited), securities in the amount of RUB 745 644 million are published in the CBR Lombard List (31 December 2025: RUB 757 022 million).

Securities measured at fair value through profit or loss

	31 March 2026 (Unaudited)			31 December 2025		
	Unpledged	Pledged under repurchase agreements	Total	Unpledged	Pledged under repurchase agreements	Total
<i>in millions of Russian roubles</i>						
Russian Government bonds and municipal bonds						
Minimum credit risk	25 071	1 286	26 357	24 450	-	24 450
Russian Government Eurobonds						
Minimum credit risk	422	-	422	423	-	423
Mortgage securities						
Minimum credit risk	122	-	122	125	-	125
Corporate bonds						
Minimum credit risk	10 965	18 908	29 873	10 587	17 413	28 000
Low credit risk	2 581	1 170	3 751	3 279	1 095	4 374
Moderate credit risk	-	-	-	227	-	227
Corporate eurobonds						
Minimum credit risk	412	-	412	978	-	978
Low credit risk	133	-	133	50	-	50
Moderate credit risk	70	-	70	68	-	68
Other debt instruments						
Minimum credit risk	1 253	-	1 253	1 188	-	1 188
Moderate credit risk	49	-	49	66	-	66
Equity investments	4 759	-	4 759	5 559	-	5 559
Total	45 837	21 364	67 201	47 000	18 508	65 508

12 Securities (continued)

Securities measured at fair value through other comprehensive income

	31 March 2026 (Unaudited)			31 December 2025		
	Unpledged	Pledged under repurchase agreements	Total	Unpledged	Pledged under repurchase agreements	Total
<i>in millions of Russian roubles</i>						
Russian Government bonds and municipal bonds						
Minimum credit risk	203 896	549	204 445	179 123	38 072	217 195
Mortgage securities						
Minimum credit risk	163	5 695	5 858	223	5 815	6 038
Corporate bonds						
Minimum credit risk	10 032	122 119	132 151	9 846	123 722	133 568
Low credit risk	398	3 388	3 786	5 648	-	5 648
Other debt instruments						
Minimum credit risk	-	1 716	1 716	1 691	-	1 691
Total	214 489	133 467	347 956	196 531	167 609	364 140

Movements in the ECL allowance for securities measured at FVOCI by three ECL stages for the three-month period ended 31 March 2026 and 31 March 2025 are as follows:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March 2026	
	Stage 1 12-month ECL	Total
Securities, measured at FVOCI - debt instruments		
Balance at 1 January 2026	143	143
Net charge of ECL allowance	2	2
Balance at 31 March 2026	145	145

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March 2025	
	Stage 1 12-month ECL	Total
Securities, measured at FVOCI - debt instruments		
Balance at 1 January 2025	184	184
Net recovery of ECL allowance	(44)	(44)
Balance at 31 March 2025	140	140

12 Securities (continued)

Credit quality analysis

The following table sets out information about the credit quality of the securities measured at fair value through other comprehensive income as at stages for the three-month period ended 31 March 2026 and 31 December 2025:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	31 March 2026	
	Stage 1 12-month ECL	Total
Minimum credit risk	361 709	361 709
Low credit risk	4 336	4 336
Total	366 045	366 045
ECL allowance	(145)	(145)
Adjustment of amortised cost to fair value	(17 944)	(17 944)
Total fair value	347 956	347 956

<i>in millions of Russian roubles</i>	31 December 2025	
	Stage 1 12-month ECL	Total
Minimum credit risk	380 053	380 053
Low credit risk	6 268	6 268
Total	386 321	386 321
ECL allowance	(143)	(143)
Adjustment of amortised cost to fair value	(22 038)	(22 038)
Total fair value	364 140	364 140

Securities measured at amortised cost

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)			31 December 2025		
	Unpledged	Pledged under repurchase agreements	Total	Unpledged	Pledged under repurchase agreements	Total
Russian Government bonds						
Minimum credit risk	73 935	347 856	421 791	72 219	347 027	419 246
Corporate bonds						
Minimum credit risk	1 656	-	1 656	1 656	-	1 656
Corporate Eurobonds and other debt instruments						
Minimum credit risk	6 129	-	6 129	6 012	-	6 012
Total	81 720	347 856	429 576	79 887	347 027	426 914
ECL allowance	(28)	(104)	(132)	(27)	(104)	(131)
Total securities measured at amortised cost	81 692	347 752	429 444	79 860	346 923	426 783

12 Securities (continued)

Movements in the ECL allowance for securities measured at amortised cost by three ECL stages for the three-month period ended 31 March 2026 and 31 March 2025 are as follows:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March 2026	
	Stage 1 12-month ECL	Total
Securities measured at amortised cost		
Balance at 1 January 2026	131	131
Net charge of ECL allowance	1	1
Balance at 31 March 2026	132	132

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March 2025	
	Stage 1 12-month ECL	Total
Securities measured at amortised cost		
Balance at 1 January 2025	59	59
Net recovery of ECL allowance	(22)	(22)
Balance at 31 March 2025	37	37

Credit quality analysis

The following table sets out information about the credit quality securities measured at amortised cost as at 31 March 2026 and 31 December 2025:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	31 March 2026	
	Stage 1 12-month ECL	Total
Minimum credit risk	429 576	429 576
Total	429 576	429 576
ECL allowance	(132)	(132)
Carrying amount	429 444	429 444

<i>in millions of Russian roubles</i>	31 December 2025	
	Stage 1 12-month ECL	Total
Minimum credit risk	426 914	426 914
Total	426 914	426 914
ECL allowance	(131)	(131)
Carrying amount	426 783	426 783

13 Derivative financial instruments

The following table contains information on the types of derivative financial instruments as at 31 March 2026 and 31 December 2025:

	31 March 2026 (Unaudited)		31 December 2025	
	Amount of positive fair value	Amount of negative fair value	Amount of positive fair value	Amount of negative fair value
<i>in millions of Russian roubles</i>				
Derivative financial instruments on foreign currency	2 216	1 085	1 839	458
Derivative financial instruments on foreign currency and interest rate	-	294	-	458
Derivative financial instruments on interest rates	6 290	6 999	6 653	7 362
Derivative financial instruments on securities	-	-	-	2
Derivative financial instruments on precious metals	2	-	2	-
Total	8 508	8 378	8 494	8 280

14 Accounts and due to banks and other financial organisations

	31 March 2026 (Unaudited)	31 December 2025
<i>in millions of Russian roubles</i>		
Payables under repurchase agreements	1 251 674	1 290 787
Term deposits	139 248	183 914
Current accounts	63 239	41 165
Total accounts and due to banks and other financial organisations	1 454 161	1 515 866

As at 31 March 2026 (unaudited), the fair value of securities that serve as collateral under sale and repurchase agreements is RUB 1 347 568 million (31 December 2025: RUB 1 360 862 million), including the fair value of securities received under reverse repurchase agreements that are pledged under direct repurchase agreements was RUB 883 702 million (31 December 2025: RUB 863 375 million).

15 Due to customers

	31 March 2026 (Unaudited)	31 December 2025
<i>in millions of Russian roubles</i>		
Corporate clients		
Term and demand deposits	1 644 974	1 355 617
Current accounts	78 624	447 570
Subordinated loans	22 163	22 643
Payables under repurchase agreements	4 088	-
Total corporate clients	1 749 849	1 825 830
Individuals		
Term and demand deposits	759 064	718 673
Current accounts	235 761	266 760
Total individuals	994 825	985 433
Total due to customers	2 744 674	2 811 263

As at 31 March 2026 (unaudited), the fair value of securities that serve as collateral under sale and repurchase agreements is RUB 4 816 million (31 December 2025: none).

16 Debt securities issued

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)	31 December 2025
Bonds	26 984	61 852
Subordinated bonds	29 716	28 154
Total debt securities issued	56 700	90 006

Debt securities issued by the Group are mainly represented by Eurobonds. As discussed in Note 1 of these special purpose interim condensed consolidated financial statements, the Group is subject to blocking sanctions imposed by USA, the EU and the UK, which prevents the use of foreign infrastructure to fulfil obligations in the manner determined by the initial issue documentation. In addition, applicable Russian legislation, adopted in response to sanctions restrictions, also limits the ability to transfer funds to residents of unfriendly countries. In the current situation, after making appropriate changes to the issue documentation, the Group fulfils its obligations under Eurobonds by transferring payments to NCO JSC NSD in Russian roubles at the official exchange rate of the CBR on the date of payment:

- in favour of holders of Eurobonds whose rights are recorded at NCO JSC NSD in accordance with the procedure prescribed by Decree of the President of the Russian Federation No. 95 of 5 March 2022 «On the Temporary Procedure for the Execution of Obligations to Certain Foreign Creditors» and by Decree of the President of the Russian Federation of 5 July 2022 № 430 «On repatriation by residents - participants of foreign economic activity of foreign currency and currency of the Russian Federation»;
- in favour of investors whose ownership rights are accounted for by Russian depositories with the participation of foreign depositories (Euroclear, Clearstream, DTC). The funds are delivered to security holders via NCO JSC NSD infrastructure, bypassing foreign intermediaries.

During the reporting period, the Group paid off coupons and redeemed bonds of MKB ZO-2026-01.

17 Share capital

Share capital consists of ordinary shares and was contributed by the shareholders in Russian roubles. The shareholders are entitled to receive dividends as declared. The Bank's registered, issued and outstanding share capital at 31 March 2026 (unaudited) comprises 33 429 709 866 ordinary shares (31 December 2025: 33 429 709 866 ordinary shares) with par value of RUB 1 per share. In addition, at 31 March 2026 (unaudited) the Bank has 166 570 290 134 authorised ordinary registered shares, which the Bank is entitled to place in addition to its outstanding shares with nominal value of RUB 166 570 million. The hyperinflation capital adjustment as at 31 December 2002 was RUB 862 million.

18 Perpetual debt issued

The Group accounts for perpetual subordinated Eurobonds and bonds in equity for the purposes of these special purpose interim condensed consolidated financial statements. The CBR has approved the inclusion of perpetual subordinated Eurobonds and bonds in the calculation of the capital adequacy ratio as additional Tier 1 capital.

Perpetual subordinated Eurobonds nominated in foreign currency are converted into the rouble equivalent at the exchange rate effective at the end of the reporting period, exchange differences are recognised as part of retained earnings. Interest payments on perpetual subordinated bonds are accounted for as a distribution of own funds only when they are paid or payment obligations are assumed.

As at 31 March 2026 (unaudited) and 31 December 2025 perpetual subordinated bonds are represented by the following issues:

- CBOM Finance P.L.C. 7.625;
- CBOM Finance P.L.C. 8.974;
- MoskovKredBank-15-ob;
- MKB ZO-2021;
- MKB ZO-2017.

The Group fulfils its obligations under perpetual subordinated Eurobonds by transferring payments to NCO JSC NSD in Russian roubles at the official exchange rate of the CBR on the payment date in favour of holders of Eurobonds, the rights to which are recorded at NCO JSC NSD and in favour of investors whose ownership rights are recorded at Russian depositories with the participation of foreign depositories (Euroclear, Clearstream, DTC) through the infrastructure of NCO JSC NSD, bypassing foreign intermediaries.

19 Contingencies

Litigation

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

As at 31 March 2026 the amount of contingent liabilities was RUB 563 million (31 December 2025: RUB 1 910 million).

Taxation contingencies

Transfer pricing rules in Russia provide the possibility for tax authorities to make transfer pricing adjustments and impose additional tax liabilities in respect of controlled transactions if their prices deviate from the market range or profitability range. In accordance with the terms of the transfer pricing rules, the taxpayer should consistently apply the five methods of assessing the market price prescribed by the Tax Code.

Tax liabilities in respect of controlled transactions have been recognised in this special purpose interim condensed consolidated financial statements based on the actual prices applied in such transactions, which were within the market range determined in accordance with the applicable tax legislation of the Russian Federation.

20 Commitments

The main purpose of credit obligations is to ensure that funds are available to customers as needed.

Financial guarantees and standby letters of credit, which represent the Group's irrevocable obligations to make payments in the event of a customer's failure to fulfil its obligations to third parties, have the same levels of credit risk as loans.

Documentary and commercial letters of credit are written obligations of the Group to make payments on behalf of customers within the agreed amounts under certain conditions, secured by appropriate supplies of goods or cash deposits and have a lower level of risk than direct lending.

Loan commitments include the unused portion of the loan amounts. With respect to loan commitments, the Group is potentially exposed to the risk of incurring losses in the amount of unused liabilities. However, the likely amount of losses is less than the total amount of unused liabilities, since the obligation to provide loans, as a rule, depends on the client's compliance with certain creditworthiness requirements.

Non-financial guarantees are contracts that provide for compensation if the other party to the contract does not fulfil the contractual obligation. Such agreements do not transfer credit risk, but always provide for monetary execution and are considered by the Group as obligations to provide loans.

The contractual amounts of off-balance sheet obligations are presented in the table below by category. The amounts shown in the table in terms of guarantees and letters of credit represent the maximum amount of accounting loss that would have been recorded as at the reporting date if the counterparties were unable to fulfil their obligations in accordance with the terms of the contracts.

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)	31 December 2025
Loan commitments	108 969	120 307
Non-financial guarantee	283 688	316 945
Letters of credit	12 670	19 508
Financial guarantee	46 314	45 202
Total credit related commitments	451 641	501 962
ECL allowance	(3 973)	(4 439)

Many of these commitments may expire or terminate without being fully or partially funded. Consequently, the above commitments do not represent expected cash outflows.

20 Commitments (continued)

Analysis of the credit related commitments by credit quality

The following table contains information on the quality of main credit related commitments as at 31 March 2026:

	31 March 2026			
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit- impaired	Stage 3 Lifetime ECL credit- impaired	Total
<i>(Unaudited)</i> <i>in millions of Russian roubles</i>				
<u>Loan commitments and non-financial guarantees</u>				
Minimum credit risk	67 970	-	-	67 970
Low credit risk	104 424	-	-	104 424
Moderate credit risk	190 162	6 267	-	196 429
High credit risk	26	7 663	-	7 689
Distressed assets	-	-	1 790	1 790
Loan commitments to individuals	9 225	130	-	9 355
Loan commitments to banks and other financial organisations	5 000	-	-	5 000
Total	376 807	14 060	1 790	392 657
ECL allowance	(1 209)	(1 229)	(970)	(3 408)
<u>Financial guarantee contracts and letters of credit</u>				
Minimum credit risk	6 095	-	-	6 095
Low credit risk	24 109	-	-	24 109
Moderate credit risk	19 432	3 142	-	22 574
High credit risk	4 401	477	-	4 878
Distressed assets	-	-	1 328	1 328
Total	54 037	3 619	1 328	58 984
ECL allowance	(19)	(134)	(412)	(565)

The following table contains information on the quality of main credit related commitments as at 31 December 2025:

	31 December 2025			
	Stage 1 12-month ECL	Stage 2 Lifetime ECL not credit- impaired	Stage 3 Lifetime ECL credit- impaired	Total
<i>in millions of Russian roubles</i>				
<u>Loan commitments and non-financial guarantees</u>				
Minimum credit risk	75 798	-	-	75 798
Low credit risk	129 797	-	-	129 797
Moderate credit risk	187 705	18 462	-	206 167
High credit risk	64	9 758	-	9 822
Distressed assets	-	-	1 204	1 204
Loan commitments to individuals	9 332	132	-	9 464
Loan commitments to banks and other financial organisations	5 000	-	-	5 000
Total	407 696	28 352	1 204	437 252
ECL allowance	(1 363)	(1 627)	(935)	(3 925)
<u>Financial guarantee contracts and letters of credit</u>				
Minimum credit risk	12 258	-	-	12 258
Low credit risk	24 832	-	-	24 832
Moderate credit risk	23 931	2 005	-	25 936
High credit risk	6	333	-	339
Distressed assets	-	-	1 345	1 345
Total	61 027	2 338	1 345	64 710
ECL allowance	(32)	(70)	(412)	(514)

21 Related party transactions

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

In the course of the normal course of business, the Group carries out transactions with related parties. The Group provides these clients with a full range of banking services available to other clients of the Group, including (but not limited to) providing loans, accepting funds for deposits, issuing guarantees, and cash management services. Transactions with related parties are carried out on the terms of providing such services to unrelated clients of the Group.

As at 31 March 2026 the outstanding balances with related parties were as follows:

	Parent company	Key management personnel	Associated company	The principal beneficiary and companies under control of the principal beneficiary	Total
<i>(Unaudited) in millions of Russian roubles</i>					
Cash and cash equivalents	-	-	791	508	1 299
Accounts and due from banks and other financial organisations	-	-	-	37 941	37 941
ECL allowance	-	-	-	(696)	(696)
Loans to customers before ECL allowance	-	28	418	24 031	24 477
ECL allowance	-	-	(1)	(801)	(802)
Other assets	1	1	6	800	808
Accounts and due from banks and other financial organisations	-	-	532	2 073	2 605
Due to customers					
<i>Term deposits by customers</i>	-	307	-	3 510	3 817
<i>Current customer accounts</i>	7	17	28	763	815
Other liabilities	-	1	2	4 891	4 894
Guarantees issued	-	35	350	4 542	4 927
Undrawn credit lines	-	5	-	5 000	5 005

21 Related party transactions (continued)

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

	Parent company	Key management personnel	Associated company	The principal beneficiary and companies under control of the principal beneficiary	Total
<i>in millions of Russian roubles</i>					
Cash and cash equivalents	-	-	1 330	517	1 847
Accounts and due from banks and other financial organisations	-	-	-	33 200	33 200
ECL allowance	-	-	-	(183)	(183)
Loans to customers before ECL allowance	-	2	418	23 612	24 032
ECL allowance	-	-	(1)	(784)	(785)
Other assets	1	1	40	1 015	1 057
Accounts and due from banks and other financial organisations	-	-	1 273	711	1 984
Due to customers					
<i>Term deposits by customers</i>	-	181	-	3 548	3 729
<i>Current customer accounts</i>	8	9	83	616	716
Other liabilities	-	1	-	4 964	4 965
Guarantees issued	-	-	287	4 598	4 885
Undrawn credit lines	-	4	-	5 000	5 004

As at 31 March 2026 (unaudited) and 31 December 2025 assets and liabilities with related parties are denominated primarily in Russian roubles.

21 Related party transactions (continued)

Amounts included in the special purpose interim consolidated statement of profit or loss for the three-month period ended 31 March 2026 in relation to transactions with related parties are as follows:

	Parent company	Key management personnel	Associated company	The principal beneficiary and companies under control of the principal beneficiary	Total
<i>(Unaudited)</i> <i>in millions of Russian roubles</i>					
Interest income	-	-	20	2 449	2 469
Interest expense	(1)	(7)	(25)	(331)	(364)
Commission income	-	-	103	174	277
Commission expense	-	-	(44)	(14)	(58)
Administrative expenses	-	-	(9)	(115)	(124)
Other income and expense	-	-	-	6	6

Amounts included in the special purpose interim consolidated statement of profit or loss for the three-month period ended 31 March 2025 in relation to transactions with related parties are as follows:

	Parent company	Key management personnel	Associated company	The principal beneficiary and companies under control of the principal beneficiary	Total
<i>(Unaudited)</i> <i>in millions of Russian roubles</i>					
Interest income	-	3	25	11 683	11 711
Interest expense	(91)	(65)	(32)	(604)	(792)
Commission income	5	-	360	195	560
Commission expense	-	-	(57)	-	(57)
Income less expenses / (expenses less income) from transactions with foreign currency and precious metals	-	-	-	453	453
Other expenses	-	(1)	(5)	(108)	(114)

Total remuneration for Key management personnel included in «Salaries» (refer to Note 6) for the three-month period ended 31 March 2026 (unaudited) is RUB 112 million (for the three-month period ended 31 March 2025(unaudited): RUB 159 million).

22 Capital management

The main objectives of the Group's capital management are to comply with the capital requirements established by the CBR and to ensure the Group's ability to function as a continuously operating enterprise.

The Group calculates the amount of regulatory capital in accordance with the Regulation of the CBR No. 729-P «On the methodology for determining Equity (Capital) and Mandatory Standards, Capital Adequacy Allowances, numerical values of mandatory standards and the size (limits) of open currency positions of banking groups.» In accordance with applicable law, the Group is required to comply with capital adequacy allowances: capital adequacy maintenance, countercyclical allowance and systemic significance allowance. In accordance with the Instruction of the CBR No. 220-I «On mandatory standards and surcharges to the capital adequacy standards of banks with a universal license and on the CBR supervision of their compliance» for 2026, the amount of surcharges to the capital adequacy standard is set at the following levels: for systemic importance – 0.5%, for maintaining capital adequacy - 1% (2025: 0.25% and 0.5%). As at 31 March 2026 (unaudited) and 31 December 2025 the Group complies with regulatory capital adequacy standards.

The Group also monitors the level of capital adequacy calculated in accordance with the requirements of the Basel Committee on Banking Supervision adopted in the Russian Federation (Basel III), based on metrics calculated in accordance with IFRS.

The capital adequacy ratio of the Group calculated in accordance with the Basel III requirements as adopted in the Russian Federation, as at 31 March 2026 and 31 December 2025 is as follows:

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)	31 December 2025
Tier 1 capital		
Share capital and additional paid-in capital	111 582	111 582
Retained earnings	239 689	227 697
Deferred tax assets	(20 976)	(21 086)
FV reserve for financial assets through OCI	(13 482)	(16 501)
Intangible assets	(9 089)	(8 525)
Tier 1 core capital	307 724	293 167
Additional paid in capital		
Perpetual bonds issued	49 982	48 284
Total Tier 1 capital	357 706	341 451
Tier 2 capital		
Revaluation for buildings	844	844
Subordinated loans		
Subordinated loans	33 734	34 139
Subordinated bonds	8 476	9 321
Total Tier 2 capital	43 054	44 304
Total capital	400 760	385 755
Risk-weighted assets		
Banking book	2 516 331	2 551 225
Trading book	111 630	111 619
Operational risk	170 359	170 359
Total risk weighted assets	2 798 320	2 833 203
Total Tier 1 core capital as a percentage of risk-weighted assets (Tier 1 core capital ratio) (%)	11.0	10.3
Total Tier 1 capital as a percentage of risk-weighted assets (Tier 1 capital ratio) (%)	12.8	12.1
Total capital as a percentage of risk-weighted assets (total capital ratio) (%)	14.3	13.6

23 Analysis by segment

As at 31 March 2026 (unaudited) the Group has four reportable segments, which are the Group's strategic business units, as described below. The strategic business units offer different products and services, and are managed separately because they require different technologies and market strategies to be applied. For each of the strategic business units, the Chairman of the Management Board and other Group's executives review internal reports at least quarterly.

The following summary describes the operations of each reportable segment:

- Corporate banking comprises corporate lending, overdrafts to legal entities, factoring, financial and operating leasing, letters of credit, guarantees, corporate deposit services, settlements, money transfers and cash operations, conducting operations in financial markets and «REPO» transactions with corporate clients and other operations;
- Retail banking comprises retail demand and term deposit services; retail lending, including cash loans, car loans and mortgages, and other loans to individuals, bank card products, settlements and money transfers, acquiring, express guarantees and transactions with small and medium-sized business customers;
- Investment comprises operations on financial markets and brokerage services, foreign exchange services, «REPO» transactions;
- Treasury and other operations: issuing and receiving interbank loans, issuing debt securities, conducting operations on financial markets and «REPO» transactions to manage financial risks and other operations.

Transfer income and expenses are conditional income and expenses of the objects of analysis in the form of payment for resources conditionally attracted by them (to fund their active operations) or conditionally placed by them (when «selling» attracted resources) at transfer prices. To calculate transfer income and expenses, the Group uses transfer rates, which are determined based on benchmark market interest rates.

Information regarding the performance of each reportable segment is provided below. Segment performance on the management reporting is measured based on segment profit before income tax. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to others who operate within these industries. Inter-segment pricing is determined on an arm's length basis.

Starting from 30 September 2025 (unaudited), in order to improve the timeliness of reporting, the Group revised its methodology and format for preparing segment reporting. Starting from 30 September 2025, segment reporting is prepared based on the Russian statutory accounting data of the Bank, supplemented by a number of management adjustments. Comparative information has been restated in accordance with the updated segment reporting methodology. The reporting segments remain unchanged.

In 2026, as a part of changes to the Group's financial structure, a decision was made to transfer small and medium-sized business from corporate banking segment to the retail banking segment. Comparative information for 2025 was not restarted in order to preserve consistency of data presentation and given the immateriality of the share of assets and liabilities related to this business line (less than 5% of the total assets and liabilities of the retail banking segment).

<i>in millions of Russian roubles</i>	31 March 2026 (Unaudited)	31 December 2025
ASSETS		
Corporate banking	3 545 992	3 725 044
Retail banking	244 840	241 289
Investment	208 453	150 819
Treasury and other operations	807 771	830 531
Total assets	4 807 056	4 947 683
LIABILITIES		
Corporate banking	2 764 053	2 761 254
Retail banking	907 257	833 723
Investment	526 889	757 790
Treasury and other operations	235 278	231 455
Total liabilities	4 433 477	4 584 222

23 Analysis by segment (continued)

The main differences between the management reporting balance sheet and the special purpose interim consolidated statement of financial position as at 31 March 2026 and between the management reporting balance sheet and the summary consolidated statement of financial position as at 31 December 2025 are as follows:

	31 March 2026 (Unaudited)	31 December 2025
<i>in millions of Russian roubles</i>		
Assets in management reporting	4 807 056	4 947 683
Difference in the presentation of derred taxes	(26 843)	(28 487)
Consolidation effect	(5 678)	(4 849)
Differences in accounting recognition of loans to customers	(11 382)	(10 909)
Differences in accounting recognition of investments in securities	(3 785)	(7 255)
Differences in the accounting recognition of debt securities issued and perpetual subordinated instruments	(10 066)	(9 590)
Differences in accounting recognition of right-of-use assets	-	111
Differences in accounting recognition of other assets	(10 627)	(12 987)
Assests in the special purpose interim consolidated statement of financial position and in the summary consolidated statement of financial position	4 738 675	4 873 717
Liabilities in management reporting	4 433 477	4 584 222
Difference in the presentation of derred taxes	(26 843)	(28 487)
Consolidation effect	778	975
Differences in the accounting recognition of debt securities issued and perpetual subordinated instruments	(43 387)	(41 527)
Differences in accounting recognition of lease liabilities	-	131
Differences in accounting recognition of other liabilities	(13 965)	(13 503)
Liabilities in the special purpose interim consolidated statement of financial position and in the summary consolidated statement of financial position	4 350 060	4 501 811

23 Analysis by segment (continued)

Segment information for the main reportable segments for the three-month period ended 31 March 2026 is set below:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Corporate banking	Retail banking	Investment	Treasury and other operations	Total
Interest income	128 056	8 196	6 329	15 549	158 130
Interest expense	(68 738)	(29 588)	(22 623)	(3 622)	(124 571)
Net result from SWAP transactions	-	-	(1 463)	91	(1 372)
Transfer (expense) / income	(41 607)	26 397	18 145	(2 935)	-
Net interest income	17 711	5 005	388	9 083	32 187
Net fee and commission income	1 929	707	223	77	2 936
Net income on securities transactions	-	-	248	(1 439)	(1 191)
Net income from transactions with foreign currency	-	-	(190)	148	(42)
Other (expense) / income	(3 038)	33	499	52	(2 454)
Operating income before ECL allowance	16 602	5 745	1 168	7 921	31 436
Revaluation of loans at FVTPL	(80)	-	-	-	(80)
Change in ECL allowance	(9 482)	10	239	1 035	(8 198)
Operating income after ECL allowance	7 040	5 755	1 407	8 956	23 158
General administrative and other expenses	(2 377)	(4 246)	(408)	856	(6 175)
Profit before income tax in management reporting	4 663	1 509	999	9 812	16 983

For the three-month period ended 31 March 2026, the main differences between the management reporting and the special purpose interim condensed consolidated statement of profit or loss are set below:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March 2026
Profit before income tax in management reporting	16 983
Differences in accounting recognition of issued perpetual bonds	2 528
Consolidation effect	229
Other	(431)
Profit before income tax in the special purpose interim condensed consolidated statement of profit or loss	19 309

23 Analysis by segment (continued)

Segment information for the main reportable segments for three-month period ended 31 March 2025 is set below:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Corporate banking	Retail banking	Investment	Treasury and other operations	Total
Interest income	147 772	8 258	9 997	25 058	191 085
Interest expense	(115 637)	(40 056)	(10 826)	(4 719)	(171 238)
Net result from SWAP transactions	(2 519)	-	3 141	216	838
Transfer (expense) / income	(12 883)	39 265	(2 773)	(23 609)	-
Net interest income	16 733	7 467	(461)	(3 054)	20 685
Net fee and commission income	3 607	(297)	206	(59)	3 457
Net income on securities transactions	-	-	1 577	(34)	1 543
Net income from transactions with foreign currency	-	-	(1 757)	950	(807)
Other (expenses) / income	(153)	153	66	233	299
Operating income / (expense) before ECL allowance	20 187	7 323	(369)	(1 964)	25 177
Change in ECL allowance	(6 232)	147	47	86	(5 952)
Operating income / (expense) after ECL allowance	13 955	7 470	(322)	(1 878)	19 225
General administrative and other expenses	(3 026)	(3 693)	(360)	(2 900)	(9 979)
Profit / (loss) before income tax in management reporting	10 929	3 777	(682)	(4 778)	9 246

For the three-month period ended 31 March 2025 the main differences between the management reporting and the special purpose interim condensed consolidated statement of profit or loss, are set below:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March 2025
Profit before income tax in management reporting	9 246
Differences in accounting recognition of issued perpetual bonds	(8 871)
Consolidation effect	940
Other	(110)
Profit before income tax in the special purpose interim condensed consolidated statement of profit or loss	1 205

24 Financial assets and liabilities: fair values and accounting classifications

Accounting classifications and fair values

The table below sets out the carrying amounts of financial assets and liabilities as at 31 March 2026, depending on the management business model chosen by the Group and the compliance of cash flows under the instrument with the criteria of the basic loan agreement:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	At FVTPL	At Amortised cost	At FVOCI	Total carrying amount
Cash and cash equivalents	-	293 626	-	293 626
Obligatory reserves with the CBR	-	16 027	-	16 027
Accounts and due from banks and other financial organisations	-	1 200 337	-	1 200 337
Loans to customers	14 193	2 275 255	-	2 289 448
Securities	67 201	429 444	347 956	844 601
Derivative financial assets	8 508	-	-	8 508
Other financial assets	6	8 646	-	8 652
	89 908	4 223 335	347 956	4 661 199
Accounts and due to banks and other financial organisations	-	1 454 161	-	1 454 161
Due to customers	-	2 744 674	-	2 744 674
Derivative financial liabilities	8 378	-	-	8 378
Debt securities issued	-	56 700	-	56 700
Liabilities at FVTPL	21	-	-	21
Other financial liabilities	19	67 172	-	67 191
	8 418	4 322 707	-	4 331 125

The main assumptions used by management to estimate the fair values of financial instruments as at 31 March 2026 (unaudited) are:

- discount rates from 14.3% to 19.3% (roubles) and from 3.4% to 11.1% (foreign currency) are used for discounting future cash flows from corporate loans;
- discount rates are used for discounting future cash flows from loans to individuals, depending on the type of product and currency: cash loans from 23.8% to 24.8% (roubles) and 10.4% (foreign currency); mortgage loans from 18.8% to 21.9% (roubles) and 6.0% (foreign currency); credit cards from 23.8% to 58.9% (roubles) and 10.4% (foreign currency);
- discount rates from 14.4% to 15.3% (roubles) and from 0.27% to 2.6% (foreign currency) are used for discounting future cash flows from corporate deposits;
- discount rates from 12.1% to 15.3% (roubles) and from 0.01% to 3.0% (foreign currency) are used for discounting future cash flows from retail deposits.

24 Financial assets and liabilities: fair values and accounting classifications (continued)

The table below sets out the carrying amounts of financial assets and financial liabilities as at 31 December 2025, depending on the management business model chosen by the Group and the compliance of cash flows under the instrument with the criteria of the basic loan agreement:

	At FVTPL	At Amortised cost	At FVOCI	Total carrying amount
<i>in millions of Russian roubles</i>				
Cash and cash equivalents	-	391 551	-	391 551
Obligatory reserves with the CBR	-	18 488	-	18 488
Accounts and due from banks and other financial organisations	-	1 160 017	-	1 160 017
Loans to customers	14 933	2 337 439	-	2 352 372
Securities	65 508	426 783	364 358	856 649
Derivative financial assets	8 494	-	-	8 494
Other financial assets	12	8 629	-	8 641
	88 947	4 342 907	364 358	4 796 212
Accounts and due to banks and other financial organisations	-	1 515 866	-	1 515 866
Due to customers	-	2 811 263	-	2 811 263
Derivative financial liabilities	8 280	-	-	8 280
Debt securities issued	-	90 006	-	90 006
Liabilities at FVTPL	3 513	-	-	3 513
Other financial liabilities	14	53 849	-	53 863
	11 807	4 470 984	-	4 482 791

The main assumptions used by management to estimate the fair values of financial instruments as at 31 December 2025 are:

- discount rates from 13.6% to 20.5% (roubles) and from 3.4% to 11.1% (foreign currency) are used for discounting future cash flows from corporate loans;
- discount rates are used for discounting future cash flows from loans to individuals, depending on the type of product and currency: cash loans from 22.1% to 26.5% (roubles) and 10.4% (foreign currency); mortgage loans from 21.3% to 28.1% (roubles) and 6.0% (foreign currency); credit cards from 22.1% to 58.9% (roubles) and 10.4% (foreign currency);
- discount rates from 15.6% to 16.2% (roubles) and from 0.23% to 1.0% (foreign currency) are used for discounting future cash flows from corporate deposits;
- discount rates from 12.0% to 16.2% (roubles) and from 0.01% to 3.1% (foreign currency) are used for discounting future cash flows from retail deposits.

The estimates of fair value are intended to approximate the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants at the measurement date. However, given the uncertainties and the use of subjective judgment, the fair value should not be interpreted as being realisable in an immediate sale of the assets or transfer of liabilities.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Group determines fair values using other valuation techniques.

Valuation techniques include net present value and discounted cash flow models, comparison to similar instruments for which market-observable prices exist, Monte Carlo and polynomial-option pricing models and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premia used in estimating discount rates, bond and equity prices, foreign currency exchange rates, equity and equity index prices and expected price volatilities and correlations. The objective of valuation techniques is to determine the fair value that reflects the price of the financial instrument at the reporting date, which would have been determined by market participants acting independently of each other.

24 Financial assets and liabilities: fair values and accounting classifications (continued)

The Group uses widely recognised valuation models to determine the fair value of common and more simple financial instruments, such as interest rate and currency swaps that use only observable market data and do not require little management judgment or estimates. Quoted prices and model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives, and simple over-the-counter derivatives such as interest rate swaps.

Fair value hierarchy

The Group measures fair values for financial instruments recorded in the consolidated statement of financial position using the following fair value hierarchy that 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 inputs other than quotes prices included within Level 1 that are observable, 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 inputs are directly or indirectly based on observable from market data.
- Level 3: Valuation techniques input that are unobservable inputs. This category covers 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 tables below present an analysis of the financial instruments recorded by FV as at 31 March 2026 and 31 December 2025, by level of the fair value hierarchy:

(Unaudited) in millions of Russian roubles	31 March 2026			
	Level 1	Level 2	Level 3	Total
Loans to customers	-	-	14 193	14 193
Securities	320 512	89 734	4 911	415 157
Derivative financial assets	-	8 508	-	8 508
Other financial assets	-	6	-	6
Derivative financial liabilities	-	8 378	-	8 378
Liabilities at FVTPL	21	-	-	21
Other financial liabilities	-	19	-	19

(Unaudited) in millions of Russian roubles	31 December 2025			
	Level 1	Level 2	Level 3	Total
Loans to customers	-	-	14 933	14 933
Securities	314 765	105 519	9 582	429 866
Derivative financial assets	-	8 494	-	8 494
Other financial assets	-	12	-	12
Derivative financial liabilities	-	8 280	-	8 280
Liabilities at FVTPL	3 513	-	-	3 513
Other financial liabilities	-	14	-	14

The following tables contain data on the FV financial instruments at amortised cost, which FV does not approximate their carrying amount as at 31 March 2026 and 31 December 2025:

(Unaudited) in millions of Russian roubles	31 March 2026			
	Level 1	Level 2	Level 3	Total
Loans to customers	-	-	2 246 985	2 246 985
Securities	308 919	69 711	-	378 630
Due to customers	-	2 756 018	-	2 756 018
Debt securities issued	17 997	-	32 922	50 919

24 Financial assets and liabilities: fair values and accounting classifications (continued)

<i>in millions of Russian roubles</i>	31 December 2025			
	Level 1	Level 2	Level 3	Total
Loans to customers	-	-	2 316 761	2 316 761
Securities	308 138	65 531	-	373 669
Due to customers	-	2 823 004	-	2 823 004
Debt securities issued	36 772	-	45 991	82 763

During the three-month ended 31 March 2026 (unaudited), financial instruments at FV were transferred from Level 3 to Level 2 in the amount of RUB 2 911 million due to the change in the assessment model (31 March 2025 (unaudited): there were no transfers).

During the three-month ended 31 March 2026 (unaudited), financial instruments at FV were transferred from Level 1 to Level 2 in the amount of RUB 19 080 million due to the Bank's lack of access to an active market or the absence of an active market (31 March 2025 (unaudited): RUB 9 324 million).

During the three-month ended 31 March 2026 (unaudited), financial instruments at FV were transferred from Level 2 to Level 1 in the amount of RUB 39 676 million due to the organisation of an active market for identical (similar) financial instruments (31 March 2025 (unaudited): RUB 10 002 million).

The table below provides information of movements in the fair value of loans to customers at FVTPL for the three-month period ended 31 March 2026 and 31 March 2025:

<i>(Unaudited) in millions of Russian roubles</i>	Loans to individuals		Corporate loans	
	Three-month period ended 31 March		Three-month period ended 31 March	
	2026	2025	2026	2025
FV at 1 January	14 933	13 828	-	3 613
Loan repayments	(1 356)	(1 305)	-	(511)
Interest income	624	598	31	47
Changes in FV	(22)	20	(31)	54
New financial assets originated or purchased	19	1 847	-	-
Write-offs and cessations	(5)	(2)	-	-
Foreign exchange and other movements	-	-	-	(520)
FV at 31 March	14 193	14 986	-	2 683

24 Financial assets and liabilities: fair values and accounting classifications (continued)

The table below provides information on the movement of the fair value of securities, the fair value of which is assigned to Level 3 of the fair value hierarchy, for the three-month period ended 31 March 2026 and 31 March 2025 is as follows:

<i>(Unaudited)</i> in millions of Russian roubles	Securities	
	Three-month period ended	
	31 March	
	2026	2025
FV at 1 January	9 582	29 766
Revaluation FV in profit or loss	(1 452)	(2 111)
Interest income recognised in profit or loss	50	627
Coupon income received	(63)	(549)
Foreign currency revaluation	63	(397)
Revaluation reported in OCI	-	39
Purchases	-	395
Transfers from Level 3	(2 911)	(2 669)
Sales	(358)	(370)
FV at 31 March	4 911	24 731

The table below provides information about significant unobservable inputs used in the measuring of financial instruments categorised as Level 3 of the fair value hierarchy as at 31 March 2026 (unaudited):

Type of instrument	FV	Valuation technique	Significant unobservable input	Unobservable inputs used
Loans to individuals at FVTPL	14 193	Market method	Expected premium from the sale	RUB: 2.27%

The table below provides information about significant unobservable inputs used in the measuring of financial instruments categorised as Level 3 of the fair value hierarchy as at 31 December 2025:

Type of instrument	FV	Valuation technique	Significant unobservable input	Unobservable inputs used
Loans to individuals at FVTPL	14 933	Market method	Expected premium from the sale	RUB: 2.27%
Securities	9 452	Discounted cash flow	Credit spread	0.66

If the discount rates were changed by plus or minus one percent, the FV of loans to customers measured at FVTPL would be RUB 14 335 million and RUB 14 051 million accordingly, as at 31 March 2026 (31 December 2025: RUB 15 082 million – RUB 14 784 million).

If the discount rates were changed by plus / minus one percent, the FV of the securities would be RUB 4 731 million and RUB 4 827 million accordingly, as at 31 March 2026 (unaudited) (31 December 2025: RUB 9 386 million – RUB 9 517 million).

25 Earnings per share

Basic earnings per share are based on the profit for the period attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding during the period and are determined as follows:

<i>(Unaudited)</i> <i>in millions of Russian roubles</i>	Three-month period ended 31 March	
	2026	2025
Profit for the period	14 294	2 304
Interest on perpetual debt securities issued, net of tax	(1 028)	(979)
Total profit for the period	13 266	1 325
Weighted average number of ordinary shares	33 429 709 866	33 429 709 866
Basic and diluted earnings per share (in RUB per share)	0.40	0.04

26 Events subsequent to the reporting date

In May 2026 an extraordinary General Meeting of Shareholders adopted a resolution on the reorganisation of PJSC CREDIT BANK OF MOSCOW in the form of the merger of JSC Far Eastern Bank. As a result of the completion of the reorganisation, all rights and obligations of JSC Far Eastern Bank will be transferred to PJSC CREDIT BANK OF MOSCOW. The reorganisation involves the conversion of the shares of the shareholders of JSC Far Eastern Bank into ordinary shares PJSC CREDIT BANK OF MOSCOW, based on the conversion ratio of 1 share of JSC Far Eastern Bank to 141.3 shares of PJSC CREDIT BANK OF MOSCOW.