ProCredit HOLDING

Dr Gabriel Schor, Member of the Management Board
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Q1 2022 results

Frankfurt am Main, May 2022

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Highlights Q1 2022

Q1 2022 financial result negative due to provisions for Ukrainian operations; rest of group with marked underlying profitability improvements

- **Net loss of EUR 1.7m (RoE -0.8%)** reflecting strongly increased provisioning of EUR 35.6m above all for operations in Ukraine
- **Operating income increase by 24% yoy**, driven mainly by good loan growth and increased net interest margin to 2.9%
- **Cost-income ratio at 59.1% due to good income development and continued cost focus**; Q1-22 at level below medium-term guidance level of <60%
- **Largest group segment SEE with significant increase in net profit (+84%)**; achieving double-digit segment RoE of 12.2%

Continued loan growth with group loan portfolio quality remaining strong

- **Customer loans growth of 1.8%**, above 20% of growth again driven by green loan portfolio
- **Portfolio quality remaining at good level** with Stage-3 ratio at 2.3% and net write-offs of 0.1%
- **Top-down risk assessment for Ukraine** leading to 238 bps cost of risk in Q1-22; reflecting significant degree of ‘front-loading’ as per current group expectation

Prudent capitalisation levels comfortably above regulatory requirements

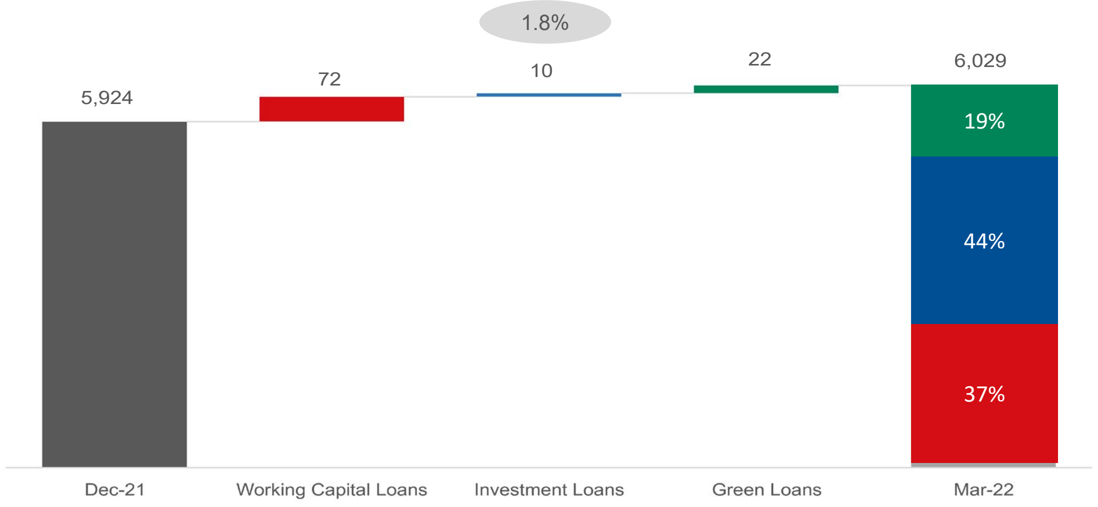
- **CET1 ratio at 13.4% well above regulatory requirement of 8.2%**; leverage ratio comfortable at 9.2%
- **Attribution of Q4-21 profits and reversal of 2021 dividend accruals to generate further +65bps CET1 ratio**; to be reflected in Q2-22 figures post AGM

Group responding positively to more difficult operating environment, building on strengths of impact-oriented business model

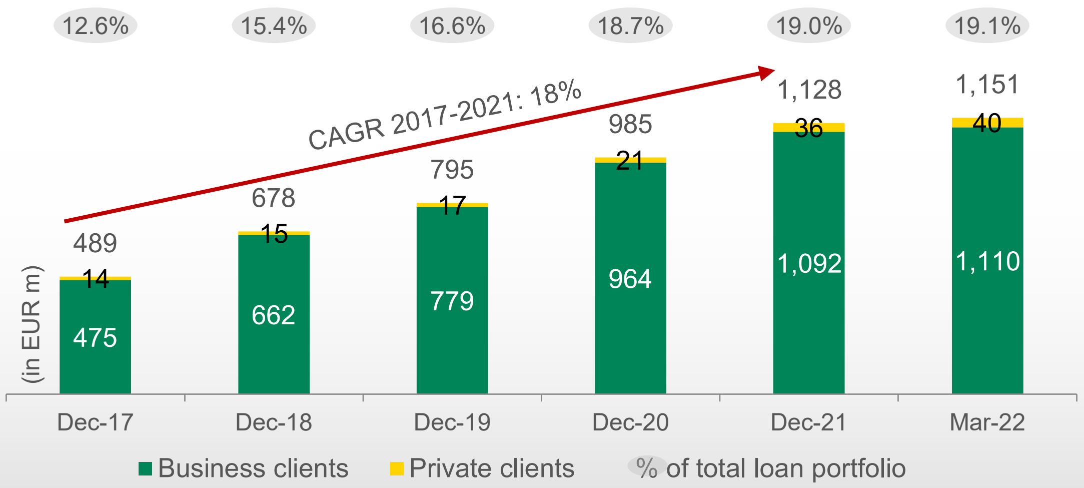
- **Normal banking operations in Ukraine broadly maintained;** strong focus on limiting credit risk whilst resuming prudent lending mainly to agricultural clients
- **All other banks focused on growth and further improving financials** as SME clients respond to opportunities of macroeconomic recovery and challenges of inflation and supply chain

Continued strong growth in customer loans

Loan portfolio growth



Green loan portfolio growth

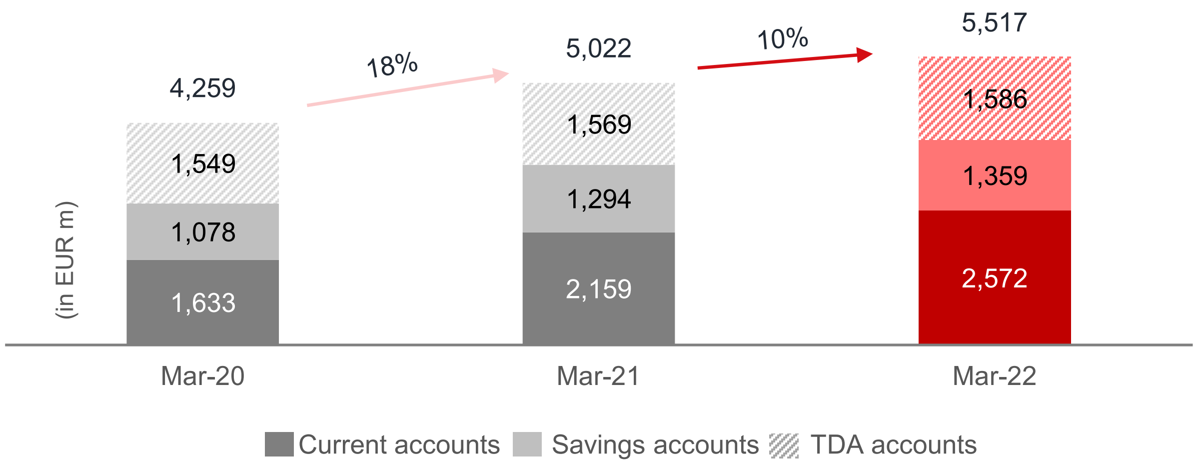


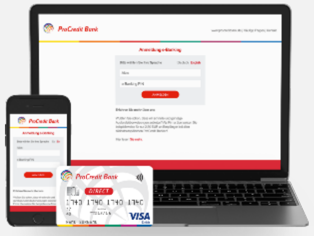
- ▶ Q1 2022 customer loan growth of EUR 105m or 1.8%; group loan portfolio above €6bn
  - Growth in all loan categories, with stronger demand for working capital loans with maturities < 3 years
  - Loan growth in Q1 mainly driven by regional segments SEE and SA, with EE slightly declined
  - FX-adjusted loan growth on previous year level
- ▶ Green loan portfolio amounting to EUR 1.2bn and representing 19.1% of total loan portfolio
  - Very high portfolio quality; default rate of the green loan portfolio at 1.0% (1.3pp lower than for total loan portfolio)
  - Close to current medium-term target for green loans of 20% share of total loan portfolio

Good deposit development through digital banking channels

- ▶ YOY increase of EUR 495m (+9.9%)
  - Achieved mostly through growth in business clients, also private client deposits increasing visibly (+ EUR 175m)
  - Increased share of sight deposits and FlexSave (+2.5pp YOY)
  - Positive impact on interest expenses and net interest margin
- ▶ Growing appeal of digital approach ('shift to digital')
  - YOY deposit growth driven entirely by sight and FlexSave deposits from businesses and private individuals
  - OTC transactions essentially eliminated
  - Strategic management of deposit/ loan ratios on bank level

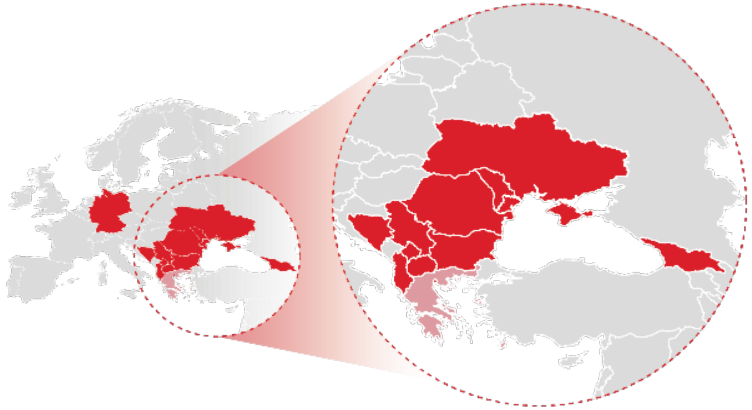
Deposits by product



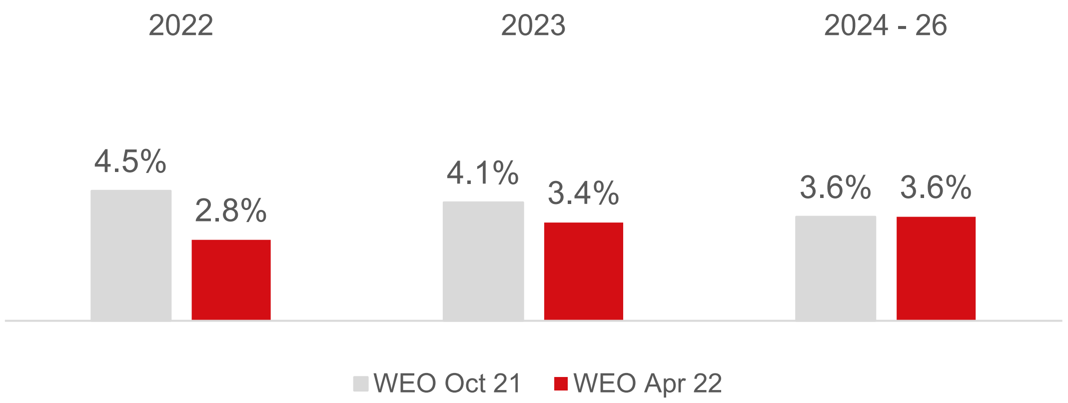


Key recent developments and outlook for our countries of operations

Overview of regional presence in SEE/EE



Expected GDP development in SEE(1)



COVID-19 pandemic and governmental response

- ► Steady progress of vaccination roll-out helps curb the impact on the population of increasing infection rates
- ► Strong economic recovery in 2021/Q1 2022 in all countries
- ► ProCredit share of portfolio in moratorium at end Q1-22 at 0.02%

Macroeconomic environment

- ► Visible reduction of GDP outlook for 2022/23 reflected in April 2022 IMF update for ProCredit countries in SEE, partly due to war in Ukraine, higher energy prices and supply chain disruptions
- ► Medium-term GDP growth outlook intact (expected average 2024 – 2026 GDP growth p.a. for SEE of 3.6%)
- ► Recent IMF estimation for Ukraine of -35% GDP development in 2022, with currently no estimates for 2023ff. as largely depending on further development of war
- ► Inflation expected to increase in all ProCredit countries of operation (median SEE/EE of c.8% for 2022[2])

Notes: (1) Median real GDP growth; includes PCH countries of operation in SEE; (2) End of period consumer prices, includes PCH countries of operation in SEE/EE without Ukraine as data not available
Source: IMF World Economic Outlook Apr-22

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Q1 2022 results versus guidance

	Actual Q1 2022	Guidance FY 2022
► **Growth of the loan portfolio**	1.8%	c. 10% in many group banks, overall below FY 2021
► **Return on equity (RoE)**	-0.8%	significantly below FY 2021
► **Cost-income ratio (CIR)**	59.1%	higher than FY 2021
► **CET1 ratio and leverage ratio**	13.4% and 9.2%	potential for stronger decline, but to remain significantly above regulatory requirements

Medium-term outlook:

In the medium term, assuming a stable political, economic and operating environment, we see potential for around 10% p.a. growth in the total loan portfolio, a cost-income ratio (CIR) of < 60%, and a return on equity (RoE) of about 10%.

Risk factors to guidance:

Include negative economic effects from slower improvement or deterioration in conditions related to the COVID-19 pandemic and recovery therefrom, major disruptions in the Eurozone, a significant change in foreign trade or monetary policy, a worsening of the interest rate margin, pronounced exchange rate fluctuations, extension of war to further countries of operation.

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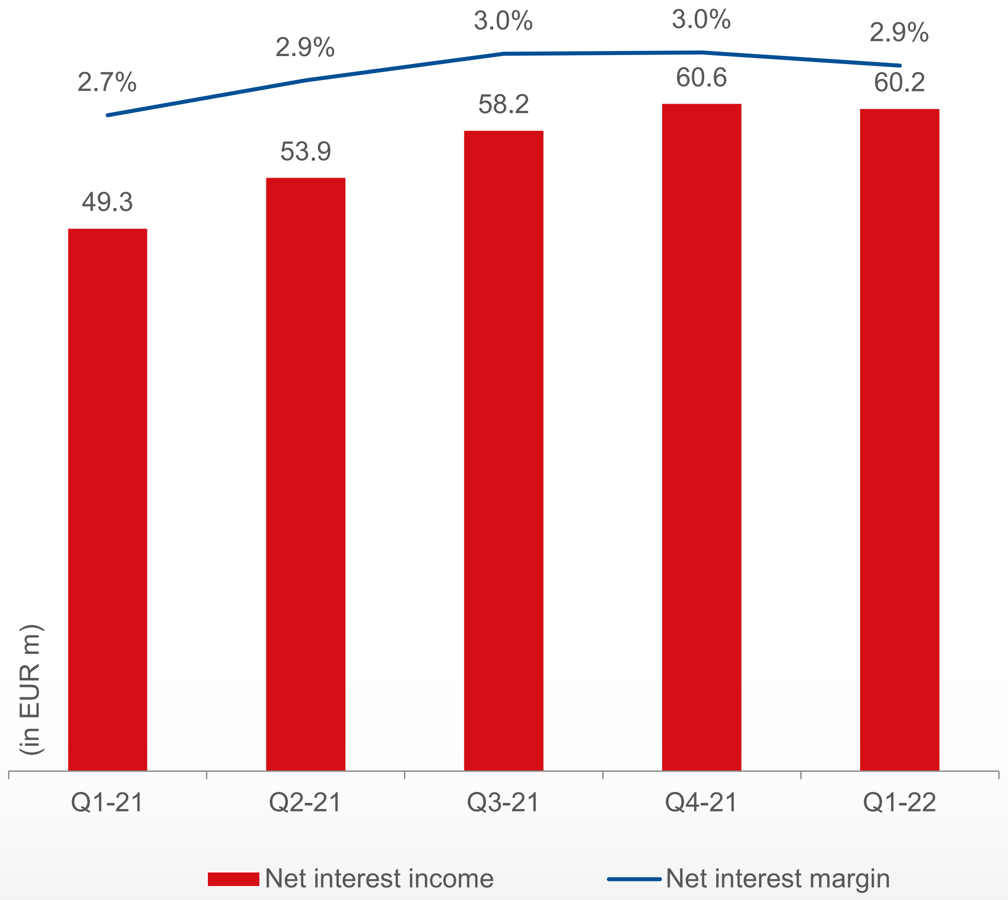
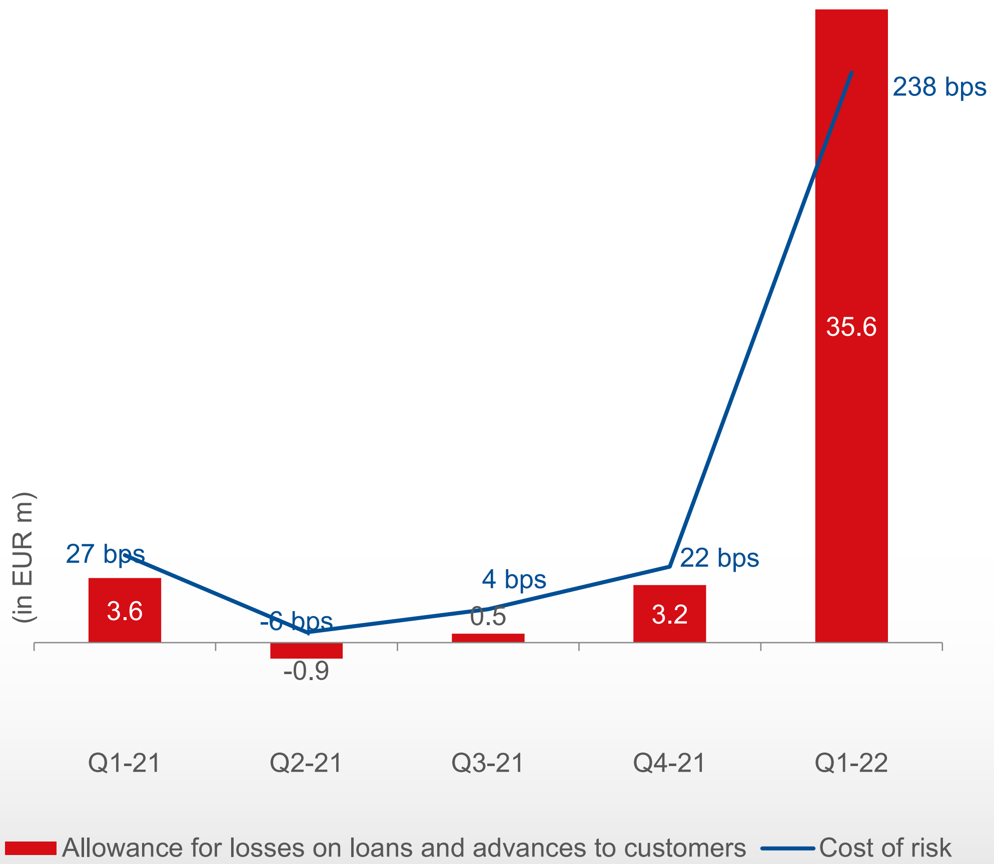
Q1 2022 results at a glance

In EUR m		Q1-2021	Q1-2022	y-o-y
Income statement	Net interest income	49.3	60.2	10.9
	Net fee and commission income	12.0	12.6	0.7
	Other operating income (net)	1.6	4.9	3.3
	Operating income	62.8	77.7	14.8
	Personnel expenses	21.0	23.3	2.4
	Administrative expenses	19.8	22.6	2.8
	Loss allowance	3.6	35.6	31.9
	Tax expenses	2.9	-2.1	-5.0
	Profit after tax	15.6	-1.7	-17.3
Key performance indicators	Change in customer loan portfolio	3.0%	1.8%	-1.2pp
	Cost-income ratio	64.8%	59.1%	-5.7pp
	Return on equity	7.9%	-0.8%	-8.7pp
	CET1 ratio (fully loaded)	13.2%	13.4%	0.2pp
Additional indicators	Net interest margin	2.7%	2.9%	0.3pp
	Net write-off ratio	0.0%	0.1%	0.1pp
	Credit impaired loans (Stage 3)	2.7%	2.3%	-0.4pp
	Coverage impaired portfolio	88.9%	118.9%	33.3pp
	Stage 3 loans coverage ratio	47.3%	51.5%	4.2pp
	Book value per share (EUR)	13.7	14.4	0.7

Net interest income

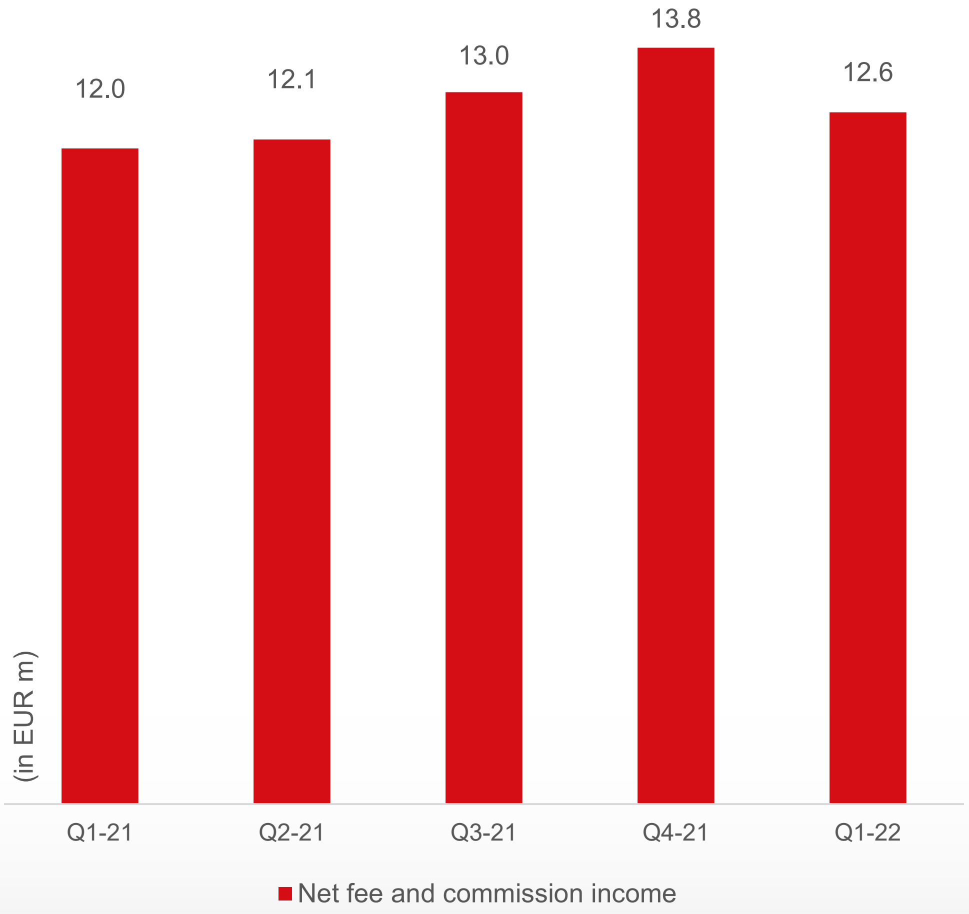


- ▶ Q1-22 NII on good level of Q4-21, well above all previous quarters
  - Slight q-o-q reduction in NIM of 7 bp driven above all by less number of days in Q1
- ▶ Compared to Q1-21, NII EUR 10.9m or 22% higher in Q1-22 driven by both, positive volume and pricing effects
  - All ProCredit banks contributing to year-on-year increase in NII, highlighting margin stability and in some cases margin increases
  - Steadily increasing share of sight deposits supporting structurally lower funding costs



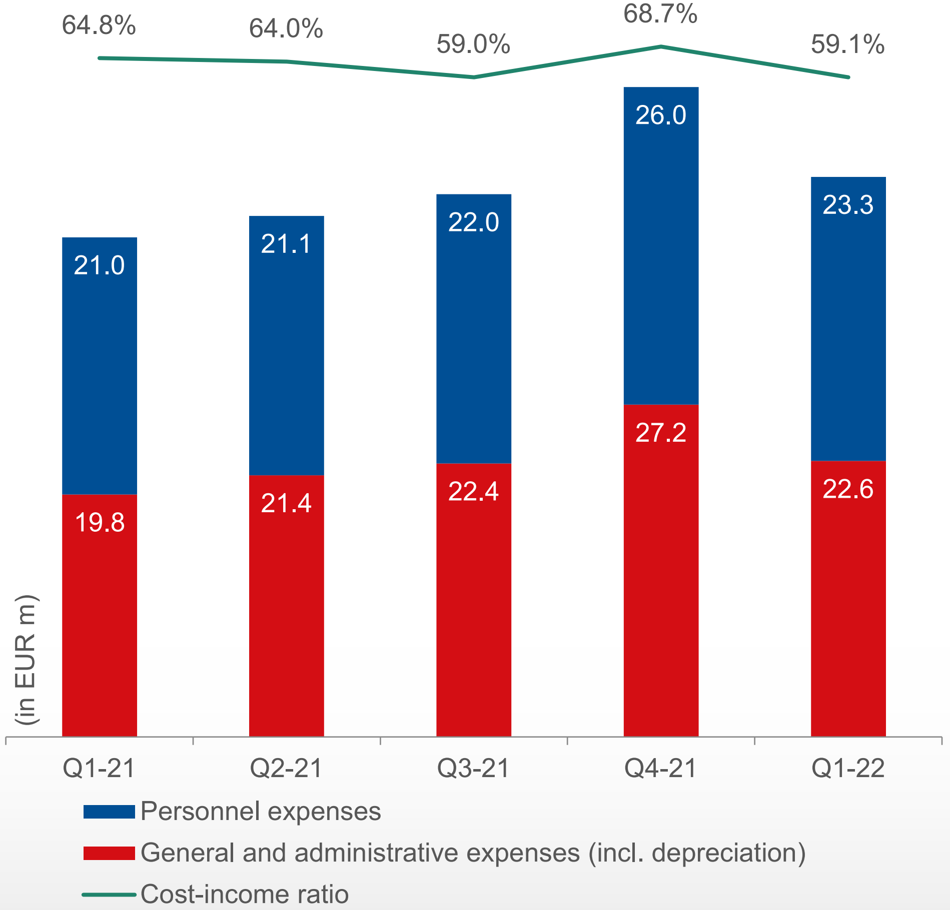
- Q1-22 loan loss provisioning expenses at EUR 35.6m, driven almost entirely by higher expected credit losses of ProCredit bank Ukraine
  - Ukraine provisions on portfolio basis done in Q1-22 (top-down approach), whilst Q2-22 expected to reflect provisions on a bottom-up or individual client basis
  - Cost of risk of 238 bps, well above levels observed in recent group history, reflecting significant degree of ‘front-loading’ as per current group expectations
  - Driven almost entirely by deteriorated macroeconomic conditions and outlook for Ukraine, leading to significant increase in avg. expected credit loss for the entire portfolio (average stage 1 provisions almost doubled, from 1.5% to 2.8%) and substantial transfers into Stage 2 (EUR 257m)
  - Excluding contribution of ProCredit bank Ukraine, cost of risk of remaining ProCredit banks below 1 basis points
- Credit impaired loans stable at strong level of 2.3%; war in Ukraine not yet resulting in meaningful increase in loan defaults
- Significant increase in Stage 2 loans from 3.6% to 7.5%, driven by increased credit risk of exposures in Ukraine

Net fee and commission income



- Q1-22 net fee and commission income of EUR 12.6m, 5.5% or EUR 0.6m above Q1-21
  - Steady increases in number and volume of transactions, yielding higher income from money transfer and credit/debit card fees
- Q1-22 net fee and commission income below strong level of Q4-21, due to seasonally lower levels of transactions in the early months of the year

Operating expenses



- Q1-22 cost-income ratio of 59.1% with marked improvement YOY (-5.7pp)
  - Cost-income ratio again below medium-term target of < 60%, thus underlining scaling potential of the business model
  - Mainly driven by increased operating income by EUR 14.8m or 24% YOY, driven by higher net interest, net fee and other operating income
- Personnel and administrative expenses below seasonally high level of Q4-21, but slightly elevated against previous quarters
  - YOY increase of EUR 5.2m overcompensated by EUR 14.8m increased operating income
  - Increase in cost base driven by higher wages as well as continued increased investments in IT, staff training and groupwide marketing/promotions

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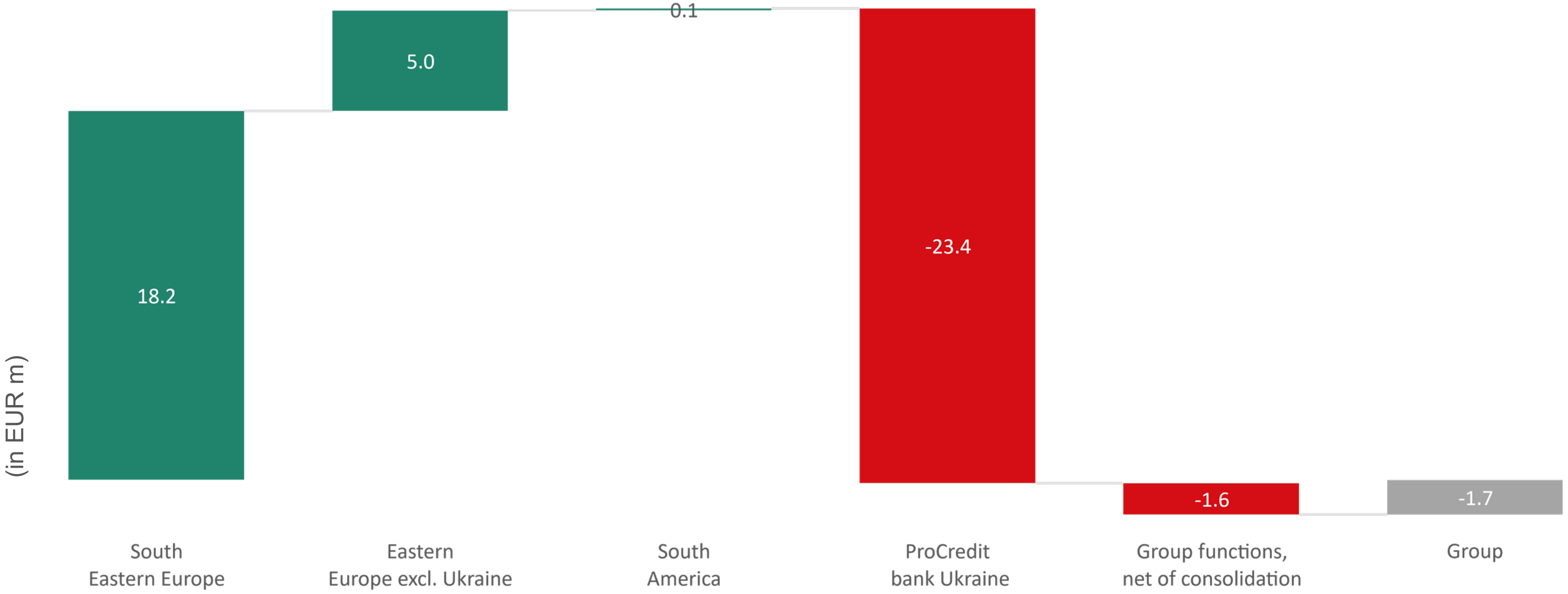
Contribution of regional segments to group net income

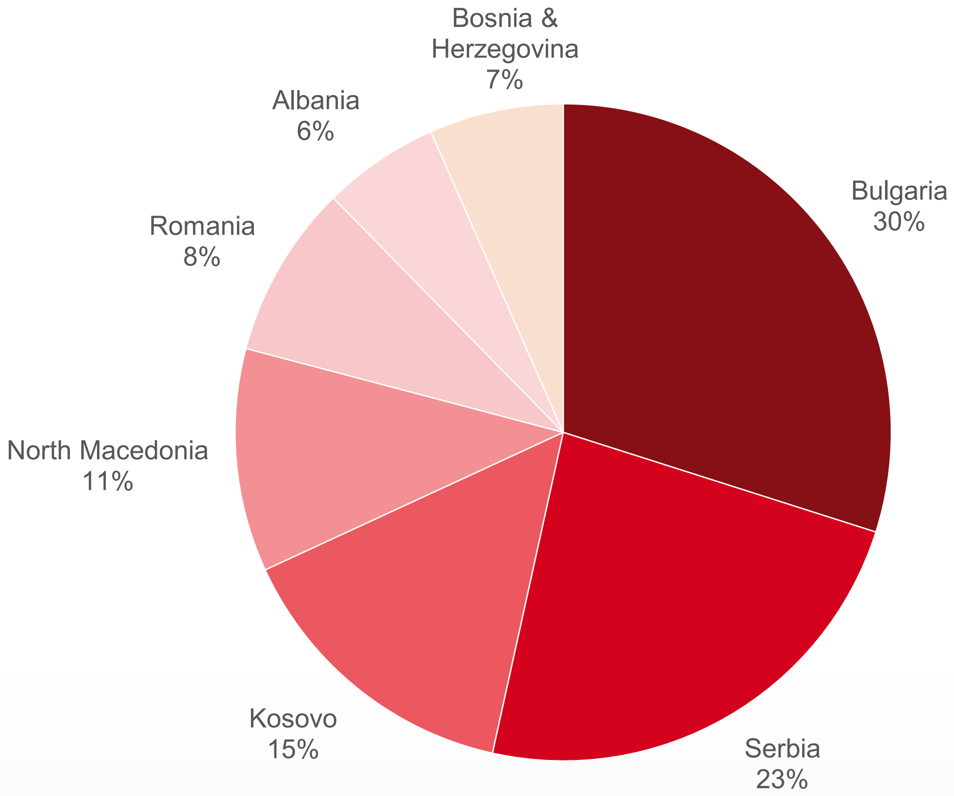
Group functions, e.g. risk management, reporting, capital management, IT, liquidity management, training and development
Includes ProCredit Holding, Quipu, ProCredit Academy Fürth, PCB Germany (EUR 50m loan portfolio; EUR 261m deposits)



	South Eastern Europe	Eastern Europe excl. Ukraine	South America	ProCredit bank Ukraine	Group functions, net of consolidation	Group
Customer loan portfolio (EUR m)	4,235	554	443	747		6,029
Change in customer loan portfolio	2.4%	-0.9%	4.6%	-1.2%		1.8%
Cost-income ratio	56.1%	53.4%	82.1%	43.2%		59.1%
Allocated equity (EUR m)	606	116	49	100		848
Return on equity	12.2%	17.5%	0.9%	-81.7%		-0.8%

Segment perspective: South Eastern Europe

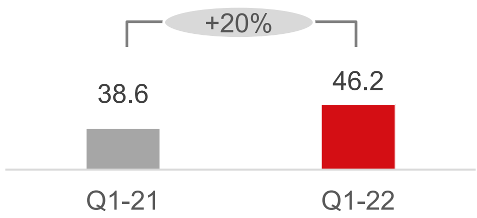
Regional loan portfolio breakdown



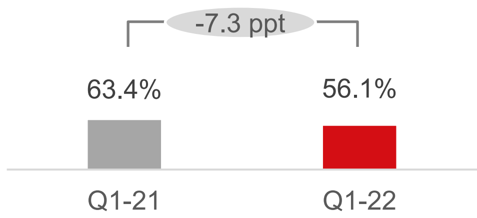
Total: EUR 4,235m (70% of gross loan portfolio)

Development of key financials

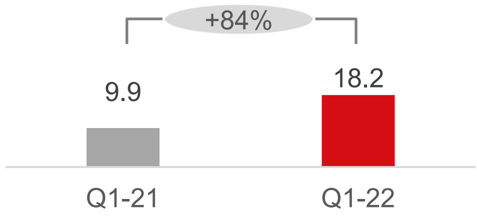
Operating income (€m)



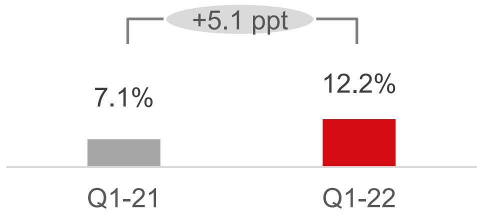
Cost-income ratio



Profit after tax (€m)



Return on equity



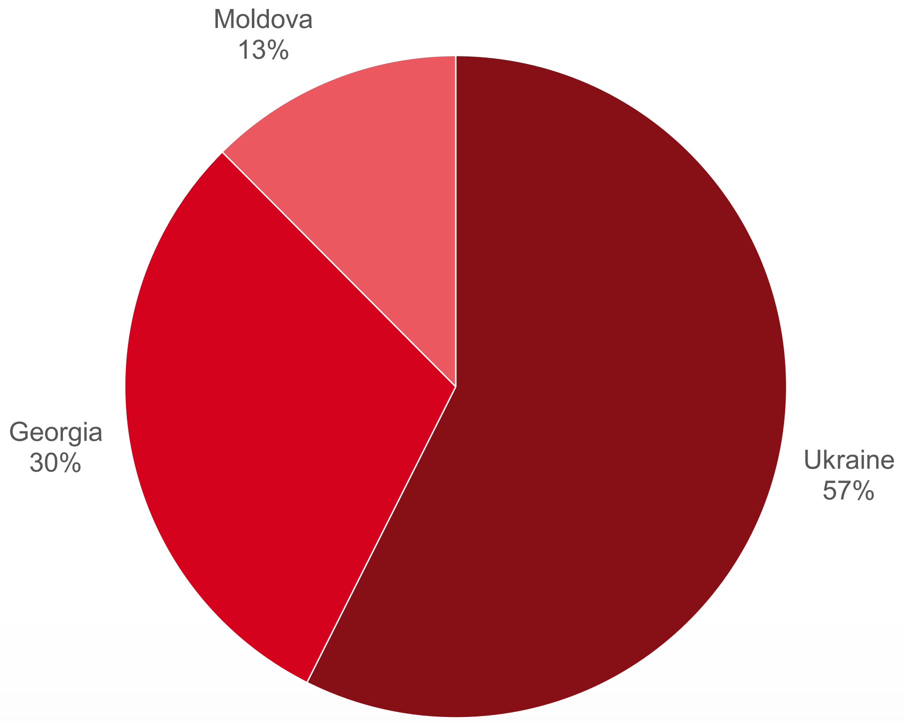
Individual bank development

(Q1-22 vs avg. Q1-20 and Q1-21)	Bulgaria	Serbia	Kosovo	North Macedonia	Romania	Bosnia & Herzegovina	Albania
Cost-income ratio	43% ↗	59% ⬆	47% ➡	66% ↗	82% ⬆	78% ⬆	75% ⬆
Return on equity	13% ➡	6% ⬆	24% ⬆	9% ↗	15% ⬆	8% ⬆	4% ⬆

⬆ *Improvement of >10pp on C/I Ratio and >5pp on RoE*
↗ *Improvement of 3-9pp on C/I Ratio and 2-5pp on RoE*
➡ *C/I Ratio +/- 2pp, RoE +/- 1pp*

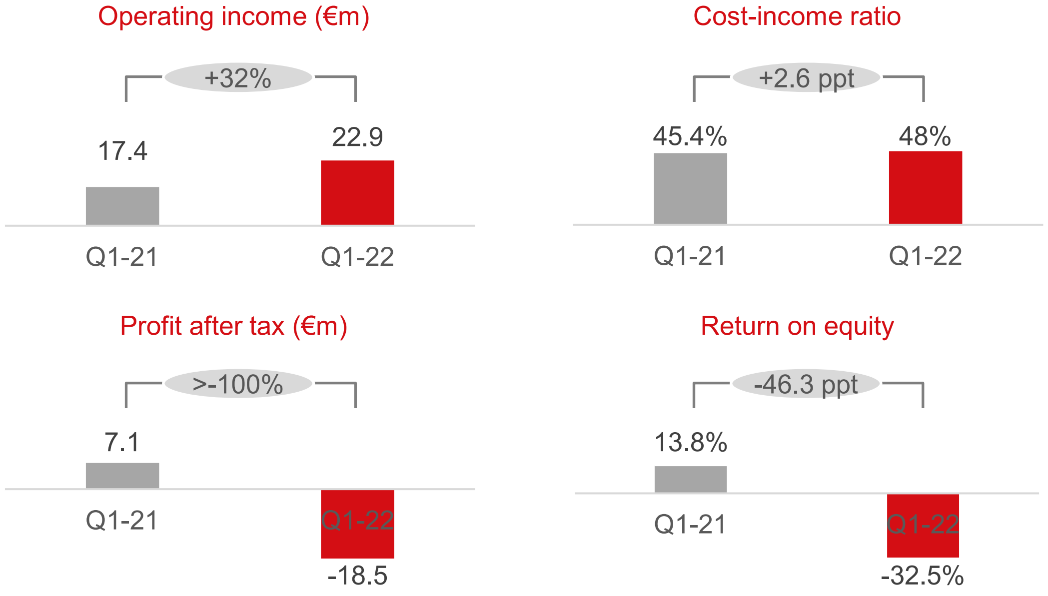
Segment perspective: Eastern Europe

Regional loan portfolio breakdown



Total: EUR 1,302m (22% of gross loan portfolio)

Development of key financials



Individual bank development

(Q1-22 vs avg. Q1-20 and Q1-21)	Ukraine	Georgia	Moldova
Cost-income ratio	43% ↘	51% →	49% ↑
Return on equity	Neg. ↓	18% →	18% ↑

↑ *Improvement of >10pp on C/I Ratio and >5pp on RoE*

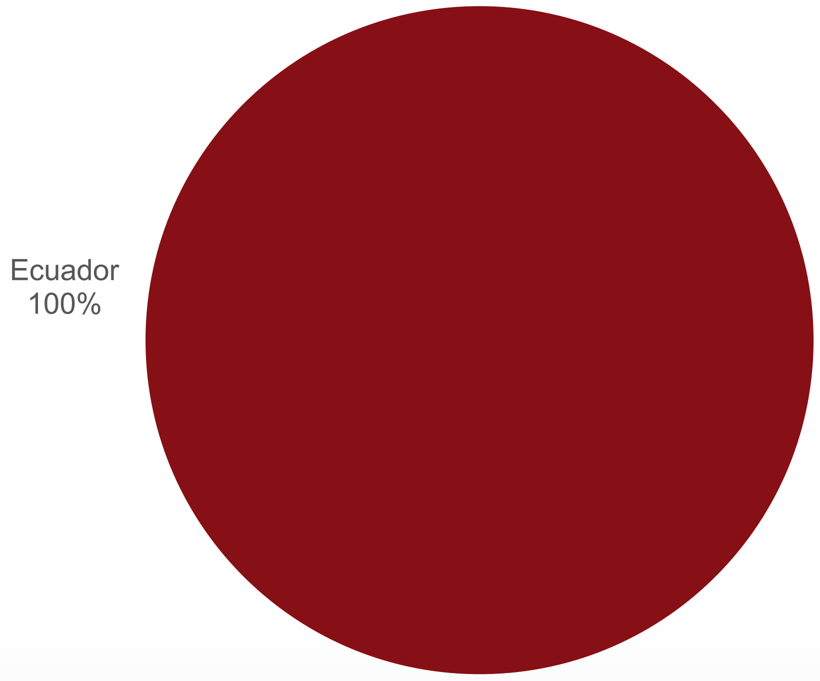
→ *C/I Ratio +/- 2pp, RoE +/- 1pp*

↘ *Deterioration of 3-9pp on C/I Ratio and 2-5pp on RoE*

↓ *Deterioration of >10pp on C/I Ratio and >5pp on RoE*

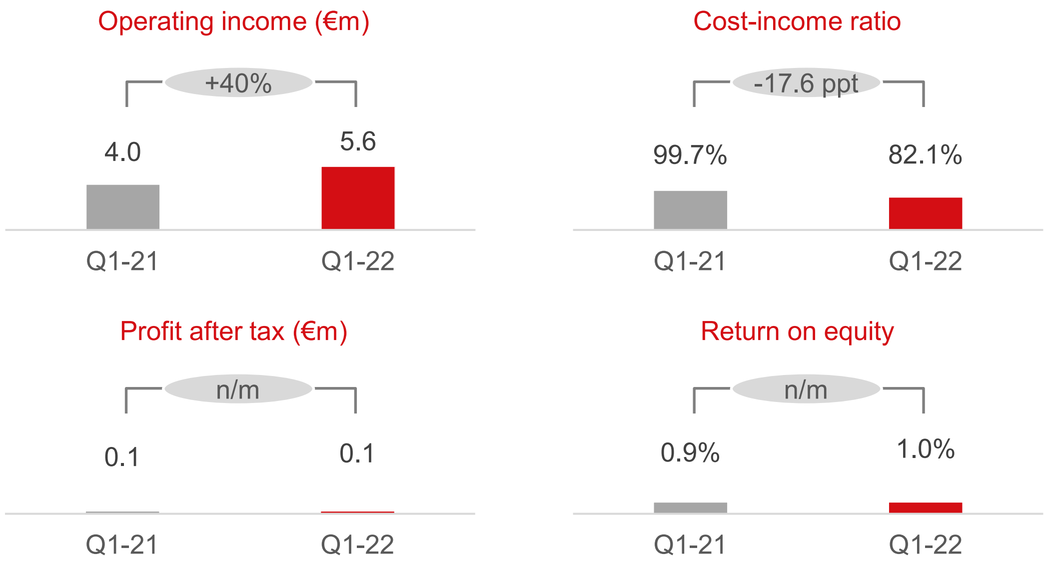
Segment perspective: South America

Regional loan portfolio breakdown



Total: EUR 443m (7% of gross loan portfolio)

Development of key financials



Update on ProCredit Bank Ukraine

Current status of operations (12.05.2022)

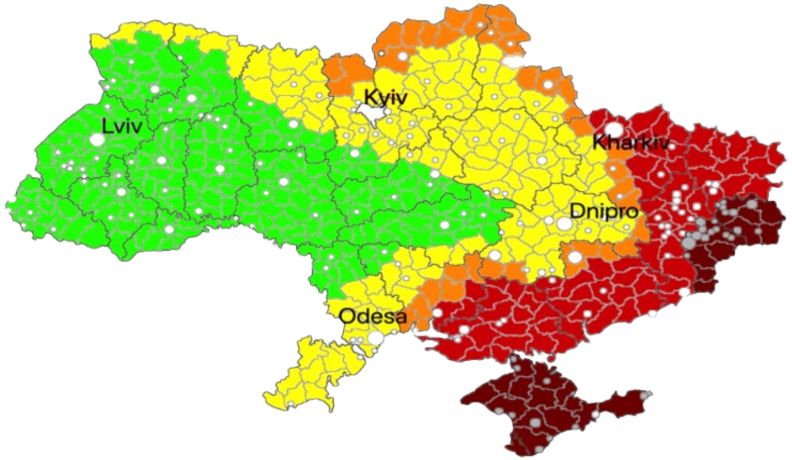
- **Safety of staff key focus**: more than 85% of staff working from decentralized locations in and outside Ukraine
- **Banking operations in broad terms uninterrupted**, 4 from 5 branches reopened
- **Close contact with clients maintained**: >99% of SME clients reached with monthly questionnaire
- **Lending is restricted, but agricultural lending ongoing to existing clients** using state and EBRD guarantee programmes

Loan portfolio update

- **Ukraine loan portfolio EUR 747m, 12.4% of group** as per Mar-22
- **73% of loan portfolio in green and yellow risk zones; 18% in red risk zones** under occupation or active military action
- **Moratorium prolonged until end martial law** (currently 25-May-22)
- **Share of impaired loans of 1.5%,** total coverage of 483% (31-Mar-22)
- **Positive signals from recent client surveys,** as monthly client questionnaires show as of end March and April:
    - Majority of clients with relatively high level of business activity
    - Currently only limited damages of collateral reported

Regional categorization and risk classification

(as per beginning May-22)



Risk zone by business location	Share in PCB Ukraine loan portfolio	Share in PCH group loan portfolio
Dark Red	0%	0.0%
Red	18%	2.3%
Orange	8%	1.0%
Yellow	42%	5.3%
Green	31%	3.8%

- *Dark red:* Regions occupied by Russian forces since 2014
- *Very high risk.* Donetsk and Lugansk regions in whole, districts in warzone or under occupation
- *High risk.* A buffer zone from war torn / under occupation regions
- *Medium risk.* Districts on the distance from actual warzone, however, with relatively higher risk to be affected
- *Low risk.* Districts with relatively lower risk to be affected

Note: Relates to non-defaulted loan portfolio; loans to private individual of 2% included in green category

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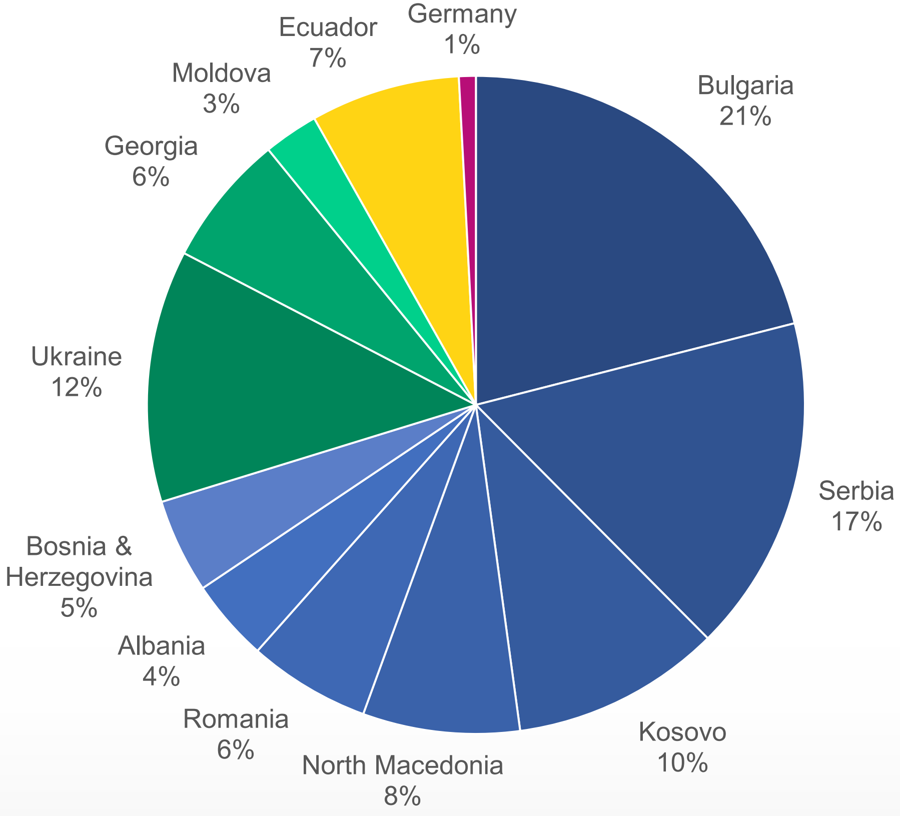
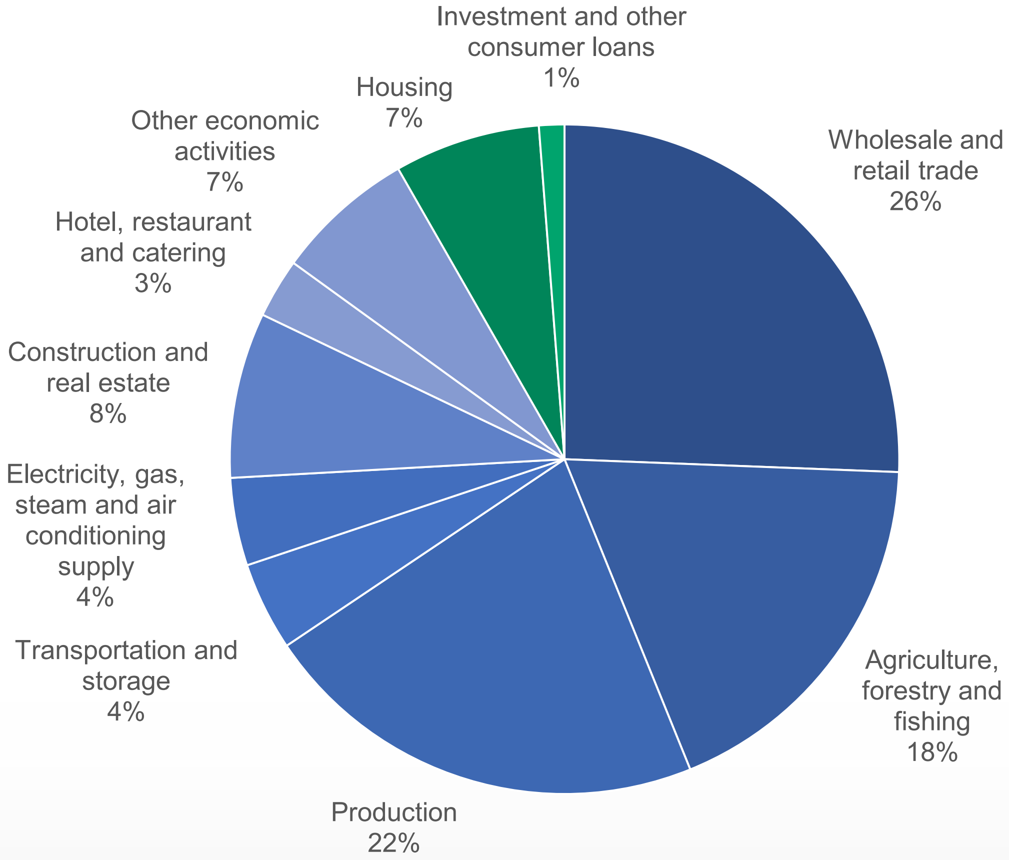
Structure of the loan portfolio

Loan portfolio by geographical segments



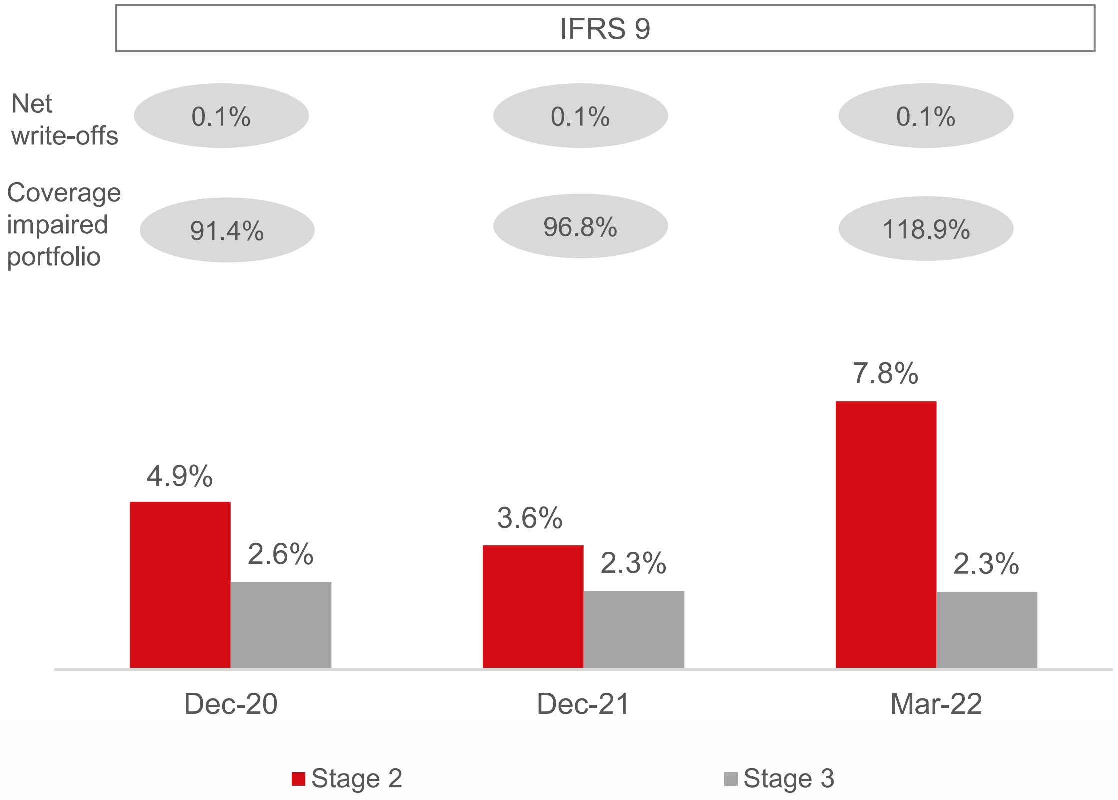
Total South Eastern Europe: 70% Total Eastern Europe: 22%

Loan portfolio by sector



Total Business Loans: 92% Total Private Loans: 8%

Loan portfolio quality



- ▶ Share of Stage 3 loans stable at good level of 2.3%, with war in Ukraine not yet resulting in meaningful increase in loan defaults
- ▶ Share of Stage 2 loans at 7.8%, well above levels of Q4-21 and Q4-20
  - Mainly driven by increased credit risk of exposures in Ukraine (EUR 273m additions to Stage-2 in Q1-22)
  - Partly compensated by reduced pandemic-related restructuring activities since mid Q2-21 and good level of repayments within restructured portfolio
- ▶ Net write-offs consistently at a very low level, also throughout the pandemic, mainly as a result of client-centric approach towards credit risk
- ▶ Strongly increased coverage ratio impaired portfolio to 118.9% (entire LLP divided by Stage 3 portfolio) driven by provisioning in Q1-22; ratio amounts to 51.5% reflecting Stage 3 LLP only divided by Stage 3 portfolio (both excluding any collateral)

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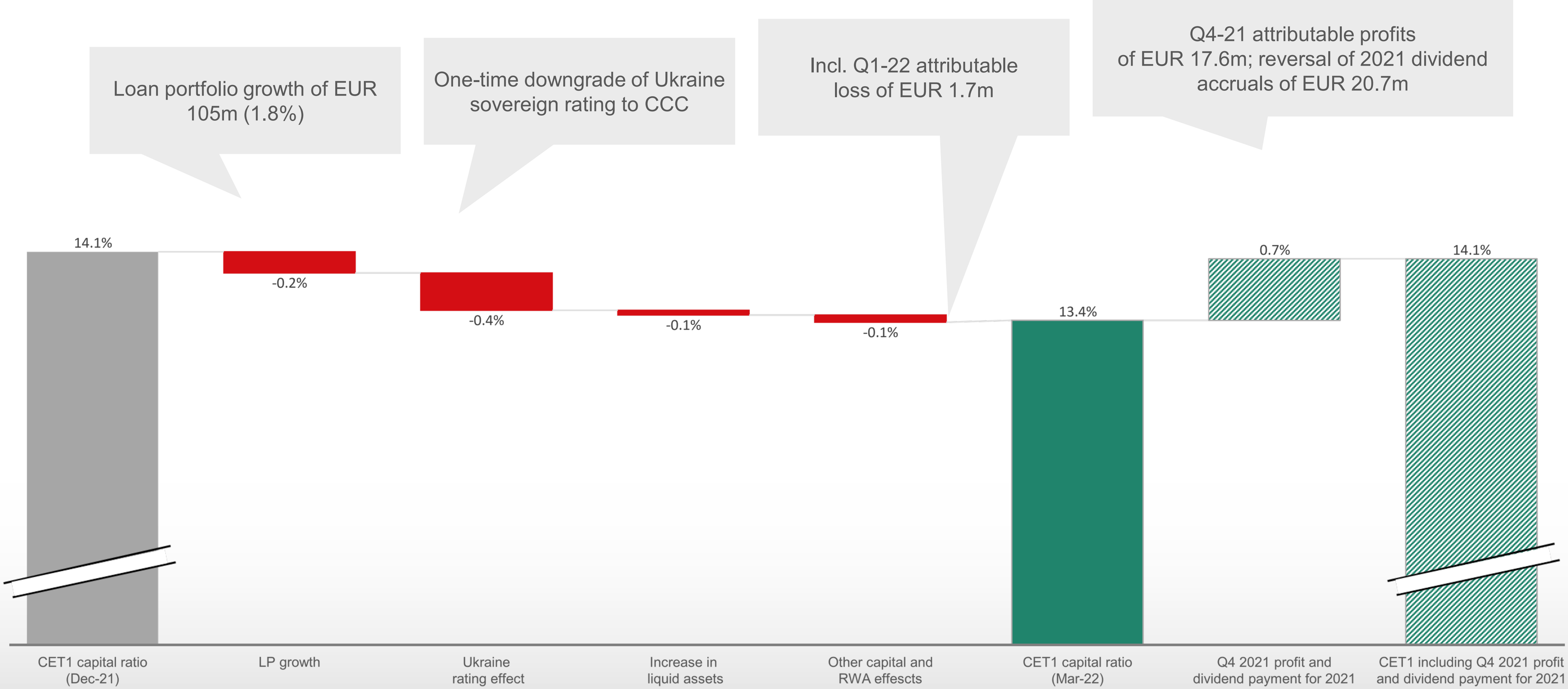
Regulatory capital and risk-weighted assets

in EUR m	Dec-21	Mar-22
CET1 capital	792	785
Additional Tier 1 capital	0	0
Tier 1 capital	792	785
Tier 2 capital	64	61
Total capital	856	845
RWA total	5,601	5,851
o/w Credit risk	4,562	4,833
o/w Market risk (currency risk)	591	564
o/w Operational risk	433	433
o/w CVA risk	15	21
CET1 capital ratio	14.1%	13.4%
Total capital ratio	15.3%	14.4%
Leverage ratio	9.3%	9.2%

- Capital ratios well above regulatory capital requirements (8.2% CET1 capital, 10.1% T1, 12.6% total capital)
- CET1 capital includes profits as of September 2021 YTD
  - Net of 1/3 dividend accruals (c. 35 bps in CET1 ratio), which for now continue to be deducted from regulatory capital ratios
  - Before Q4-21 attributable profits of EUR 17.6m (c. 30 bps in CET1 ratio without 1/3 dividend accrual)
  - Attribution of Q4-21 profits and reversal of 2021 dividend accruals to generate further +65bps CET1 ratio; to be reflected in Q2-22 figures post AGM
- Application of standardized approach resulting in relatively limited impact of Basel IV implementation in 2025
- Leverage ratio of 9.2% well above banking sector averages

Development of CET1 capital ratio (fully loaded)



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Photovoltaic project financed by ProCredit Bulgaria

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ProCredit – A unique approach to banking

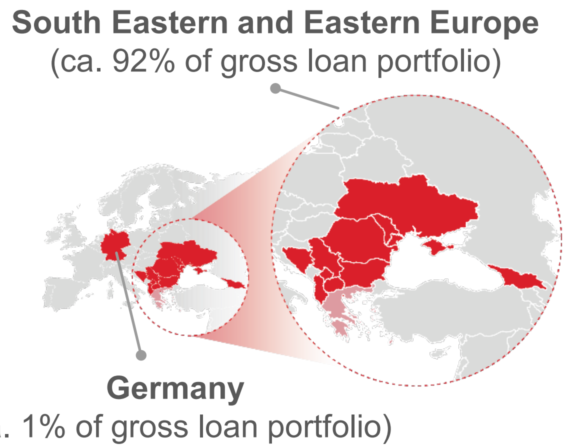
Summary

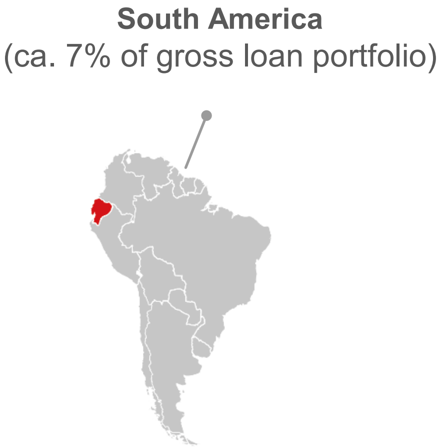
- A profitable, development-oriented commercial group of banks with a focus on South Eastern and Eastern Europe
- Headquartered in Frankfurt and supervised by the German Federal Financial Supervisory Authority (BaFin) and Deutsche Bundesbank
- Mission of promoting sustainable development with an ethical corporate culture and long-term business relationships
- Track record of high quality loan portfolio
- Profitable every year since creation as a banking group in 2003
- Listed on the Frankfurt Stock Exchange since December 2016

Key figures Q1 2022 and FY 2021

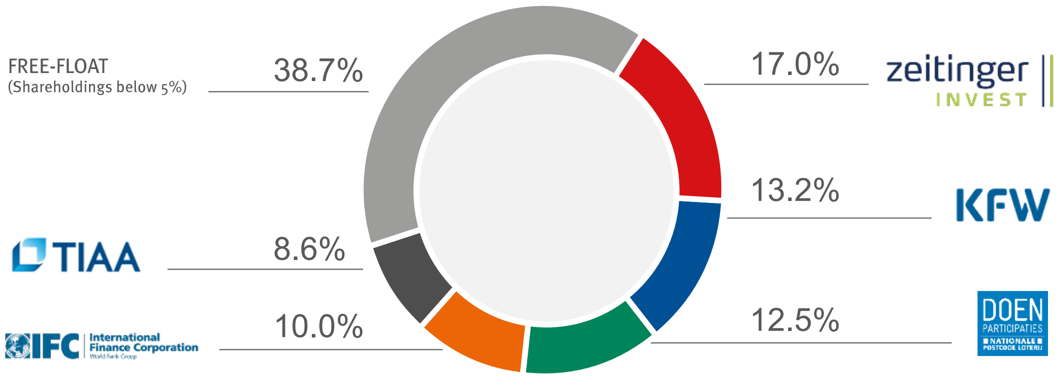
Total assets	Customer loan portfolio	Deposit/loan
EUR 8,164m	EUR 6,029m	92%
EUR 8,216m	EUR 5,924m	94%
Number of employees	**Profit of the period**	**RoE**
3,205	EUR (1.7)m	(0.8)%
3,178	EUR 79.6m	9.7%
CET1 ratio (fully loaded)	**Rating (Fitch)**	**MSCI ESG rating: AA**
13.4%	BBB (stable)[1]	Corporate ESG Performance Prime ISS ESG
14.1%		

Geographical distribution





Reputable development-oriented shareholder base



Notes: (1) Last affirmed in April 2022

Note: Shareholder structure according to the voting right notifications and voluntary disclosure of voting rights as published on our website www.procredit-holding.com

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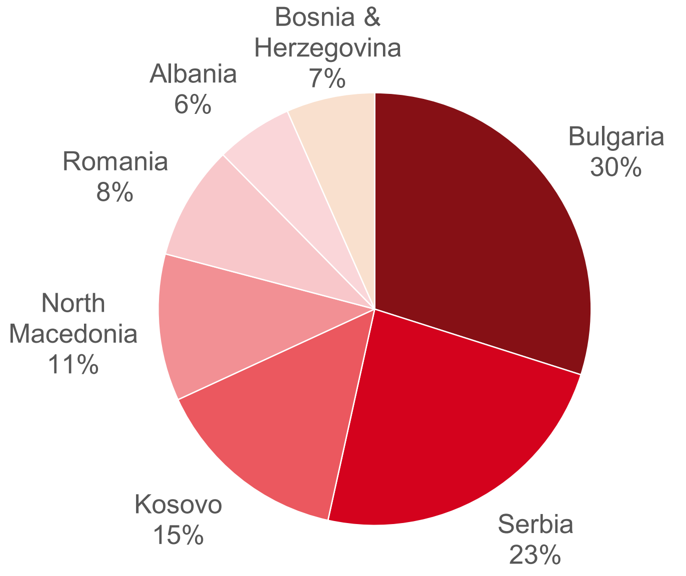
Overview of quarterly financial development

In EUR m		Q1-2021	Q2-2021	Q3-2021	Q4-2021	Q1-2022
Income statement	Net interest income	49.3	53.9	58.2	60.6	60.2
	Net fee and commission income	12.0	12.1	13.0	13.8	12.6
	Other operating income (net)	1.6	0.6	3.9	2.9	4.8
	Operating income	62.8	66.6	75.1	77.4	77.6
	Personnel expenses	21.0	21.1	21.9	26.0	23.2
	Admininistrative expenses	19.8	21.3	22.4	27.2	22.4
	Loss allowance	3.6	-0.9	0.5	3.2	35.6
	Tax expenses	2.9	4.1	4.6	3.4	-2.1
	Profit after tax	15.6	20.7	25.7	17.6	-1.7
Key performance indicators	Change in customer loan portfolio	3.0%	4.5%	2.6%	2.1%	1.8%
	Cost-income ratio	64.8%	63.8%	59.1%	68.7%	58.7%
	Return on equity(1)	7.9%	10.2%	12.3%	8.2%	-0.8%
	CET1 ratio (fully loaded)	13.2%	13.7%	13.8%	14.1%	13.4%
Additional indicators	Net interest margin(1)	2.7%	2.9%	3.0%	3.0%	2.9%
	Net write-off ratio(1)(2)	0.0%	0.2%	0.1%	0.1%	0.1%
	Credit impaired loans (Stage 3)	2.7%	2.5%	2.6%	2.3%	2.3%
	Stage 3 loans coverage ratio	47.3%	46.0%	44.0%	49.6%	51.5%
	Book value per share (EUR)	13.7	13.9	14.5	14.5	14.4

Notes: (1) Annualised, (2) Net write-offs to customer loan portfolio

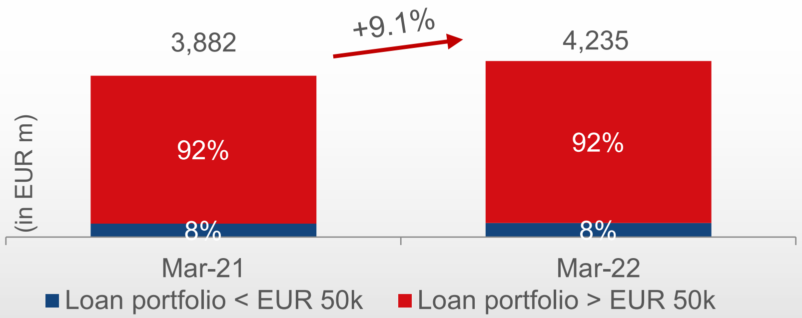
Segment South Eastern Europe

Regional loan portfolio breakdown



Total: EUR 4,235m (70% of gross loan portfolio)

Loan portfolio growth (by exposure)

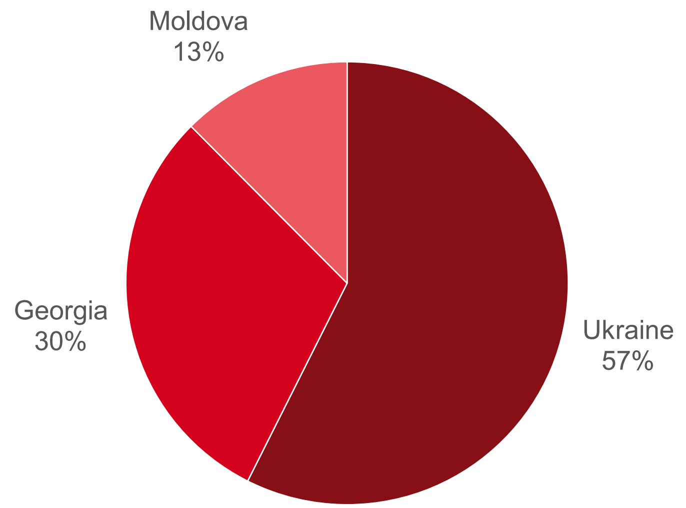


Key financial data

(in EUR m)	Q1 2021	Q1 2022
Net interest income	29.8	**34.8**
Net fee and commission income	7.5	**8.0**
Other operating income (net)	1.3	**3.4**
Operating income	38.6	**46.2**
Personnel expenses	9.3	**9.5**
Admininistrative expenses	15.2	**16.4**
Loss allowance	3.1	**0.3**
Tax expenses	1.1	**1.8**
Profit after tax	9.9	**18.2**
Change in customer loan portfolio	2.1%	**2.4%**
Deposits to loans ratio	93.1%	**93.2%**
Net interest margin	2.3%	**2.5%**
Cost-income ratio	63.4%	**56.1%**
Return on equity	7.1%	**12.2%**

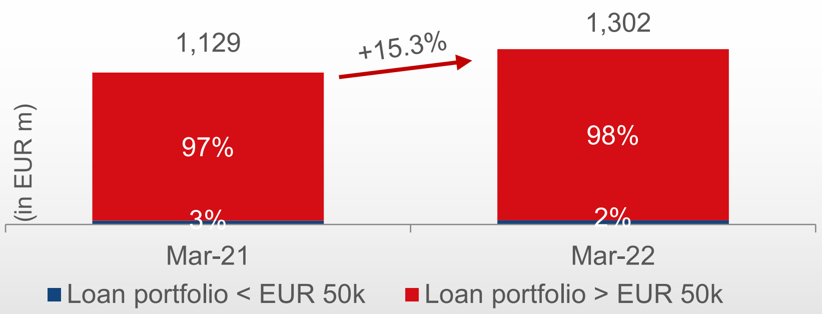
Segment Eastern Europe

Regional loan portfolio breakdown



Total: EUR 1,302m (22% of gross loan portfolio)

Loan portfolio growth (by exposure)



Key financial data

(in EUR m)	Q1 2021	Q1 2022
Net interest income	15.0	**19.2**
Net fee and commission income	1.8	**1.7**
Other operating income (net)	0.6	**2.0**
Operating income	17.4	**22.9**
Personnel expenses	3.0	**4.5**
Admininistrative expenses	4.9	**6.5**
Loss allowance	0.8	**34.7**
Tax expenses	1.6	**-4.2**
Profit after tax	7.1	**-18.5**
Change in customer loan portfolio	4.6%	**-1.1%**
Deposits to loans ratio	82.9%	**79.5%**
Net interest margin	4.0%	**4.3%**
Cost-income ratio	45.4%	**48.0%**
Return on equity	13.8%	**-32.5%**

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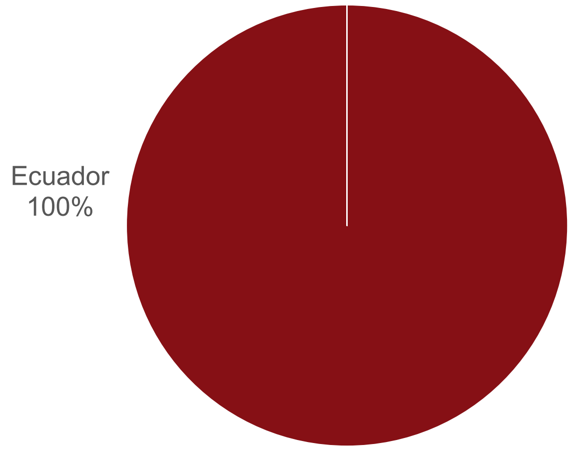
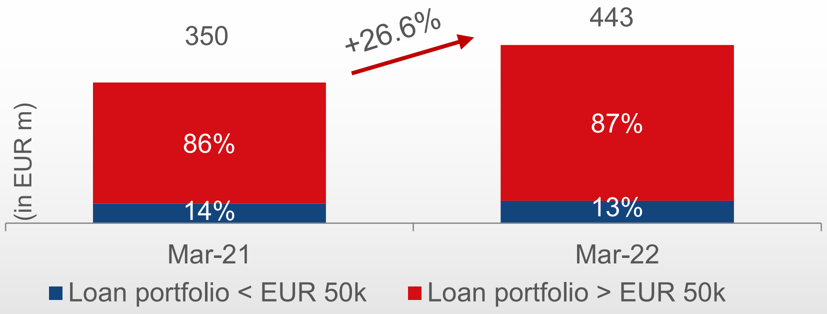
Segment South America

Regional loan portfolio breakdown



Total: EUR 443m (7% of gross loan portfolio)

Loan portfolio growth (by exposure)



Key financial data

(in EUR m)	Q1 2021	Q1 2022
Net interest income	4.4	**6.0**
Net fee and commission income	-0.1	**-0.1**
Other operating income (net)	-0.3	**-0.3**
Operating income	4.0	**5.6**
Personnel expenses	1.4	**1.5**
Admininistrative expenses	2.6	**3.1**
Loss allowance	-0.2	**0.5**
Tax expenses	0.1	**0.4**
Profit after tax	0.1	**0.1**
Change in customer loan portfolio	8.8%	**4.6%**
Deposits to loans ratio	56.2%	**62.1%**
Net interest margin	4.3%	**4.7%**
Cost-income ratio	99.7%	**82.1%**
Return on equity	1.0%	**0.9%**

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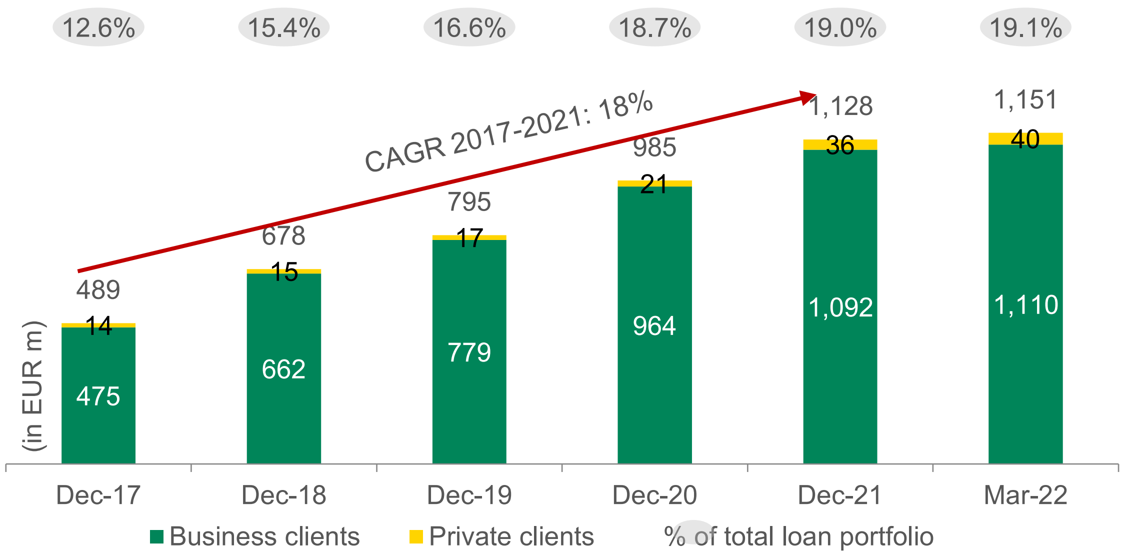
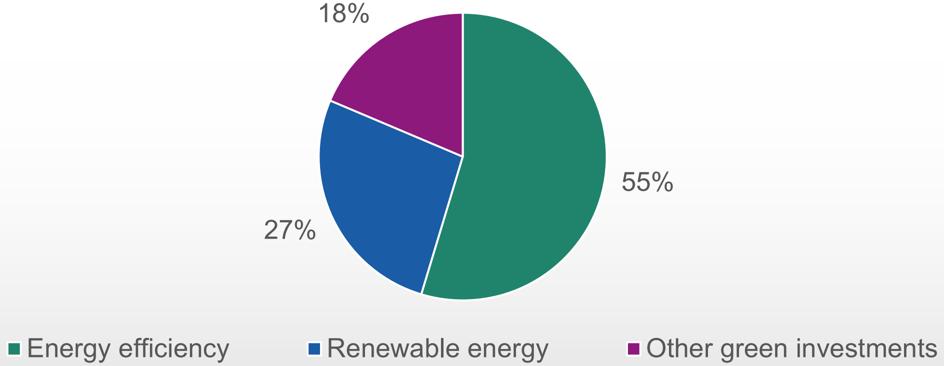
Development of green loan portfolio

Green loan portfolio growth



Structure of green loan portfolio

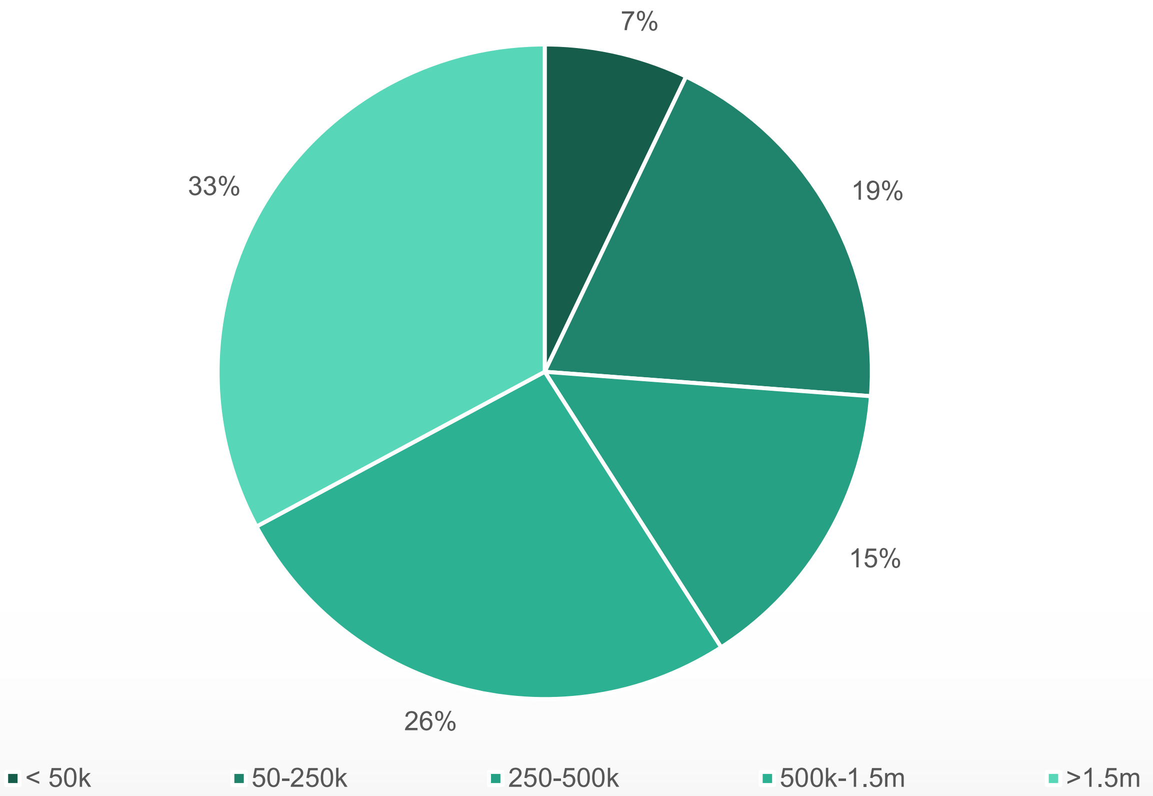


- Green loan portfolio amounting to EUR 1.2bn, representing 19.1% of total loan portfolio
  - Q1 2022 growth of EUR 23m, representing >20% of overall loan portfolio growth
- Includes financing of investments in:
  - Energy efficiency
  - Renewable energies
  - Other environmentally-friendly activities
- Investment opportunities in energy efficiency, e.g. buildings' efficiency measures and other investments to enhance sustainability also with agricultural clients; further unlocking portfolio growth and group diversification

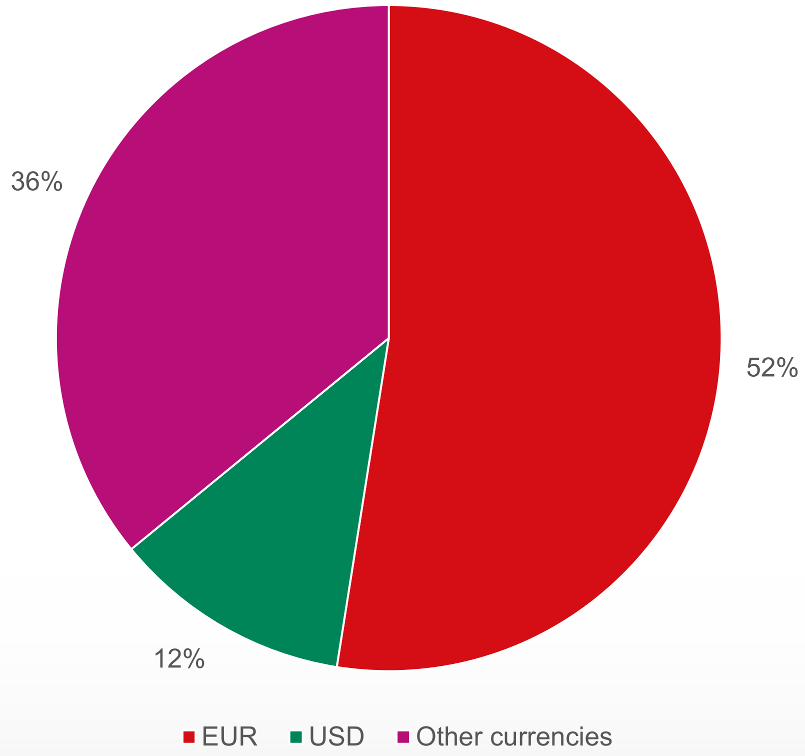
Notes: Data from previous years is adjusted to the current scope of continued operations; data for 2018, 2019 and 2020 is presented as gross loan portfolio, previous year data is presented as outstanding principal

Structure of the loan portfolio by exposure and currency

Loan portfolio by exposure



Loan portfolio by currency



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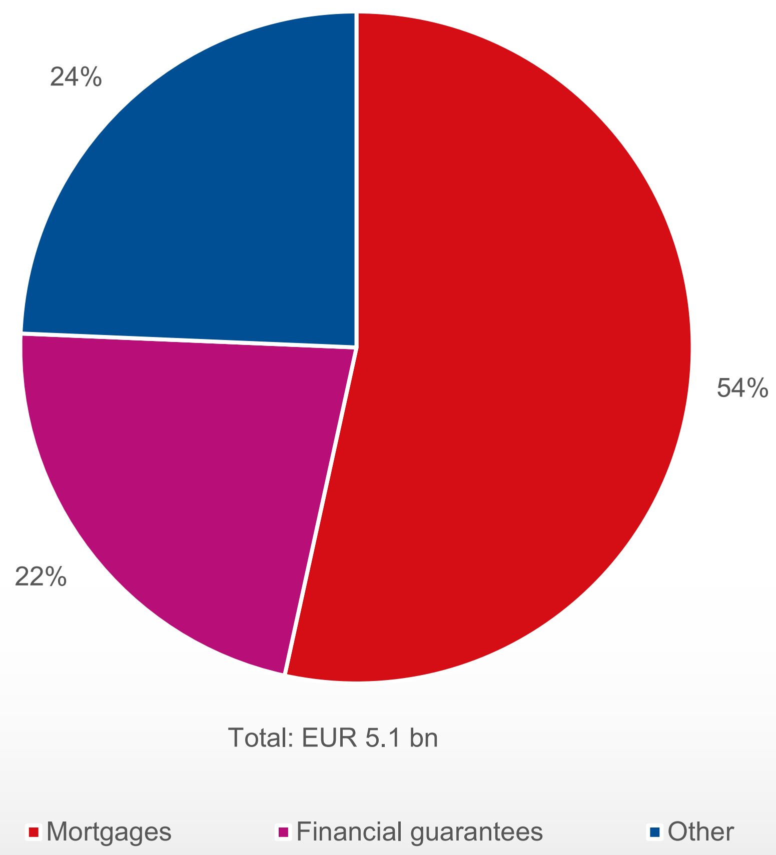
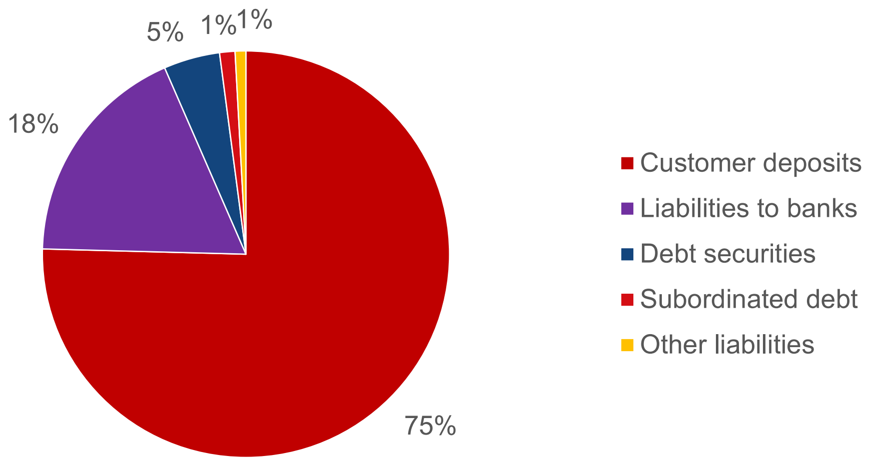
Structure of collateral

Collateral by type (FY 2021)



- Majority of collateral consists of mortgages
- Growing share of financial guarantees mainly as a result of InnovFin and other guarantee programmes provided by the European Investment Fund
- Clear, strict requirements for types of acceptable collateral, legal aspects of collateral and insurance of collateral items
- Standardised collateral valuation methodology
- Regular monitoring of the value of all collateral and a clear collateral revaluation process, including use of external independent experts
- Verification of external appraisals, yearly update of market standards and regular monitoring of activities carried out by specialist staff members

Funding sources overview



Total liabilities: EUR 7.3bn

Deposit-to-loan ratio development

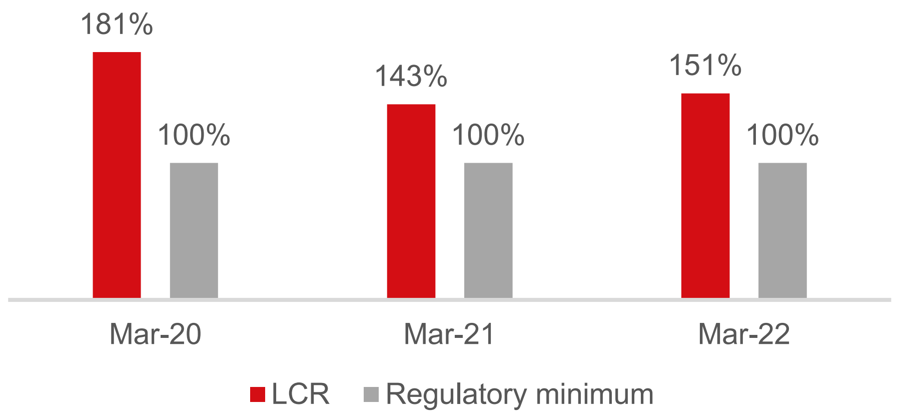
- Highly diversified funding structure and counterparties
- Customer deposits main funding source, accounting for 75%, supplemented by long-term funding from IFIs and institutional investors

Rating:

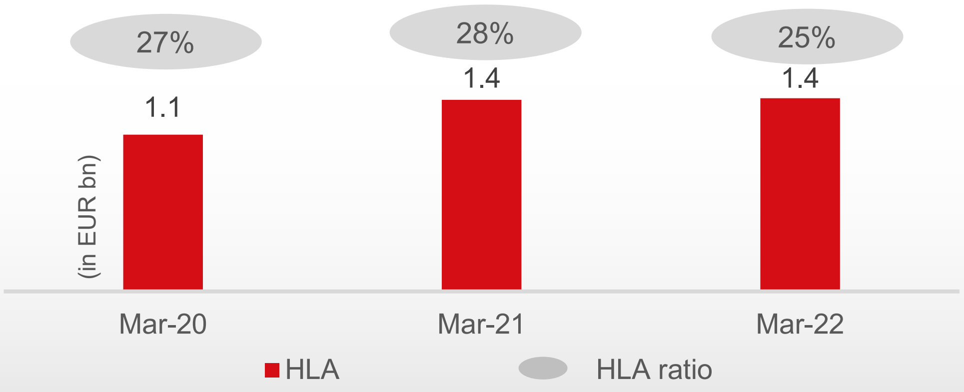
- ProCredit Holding: BBB (stable) by Fitch, last affirmed on 1 April 2022

Liquidity update

Liquidity coverage ratio

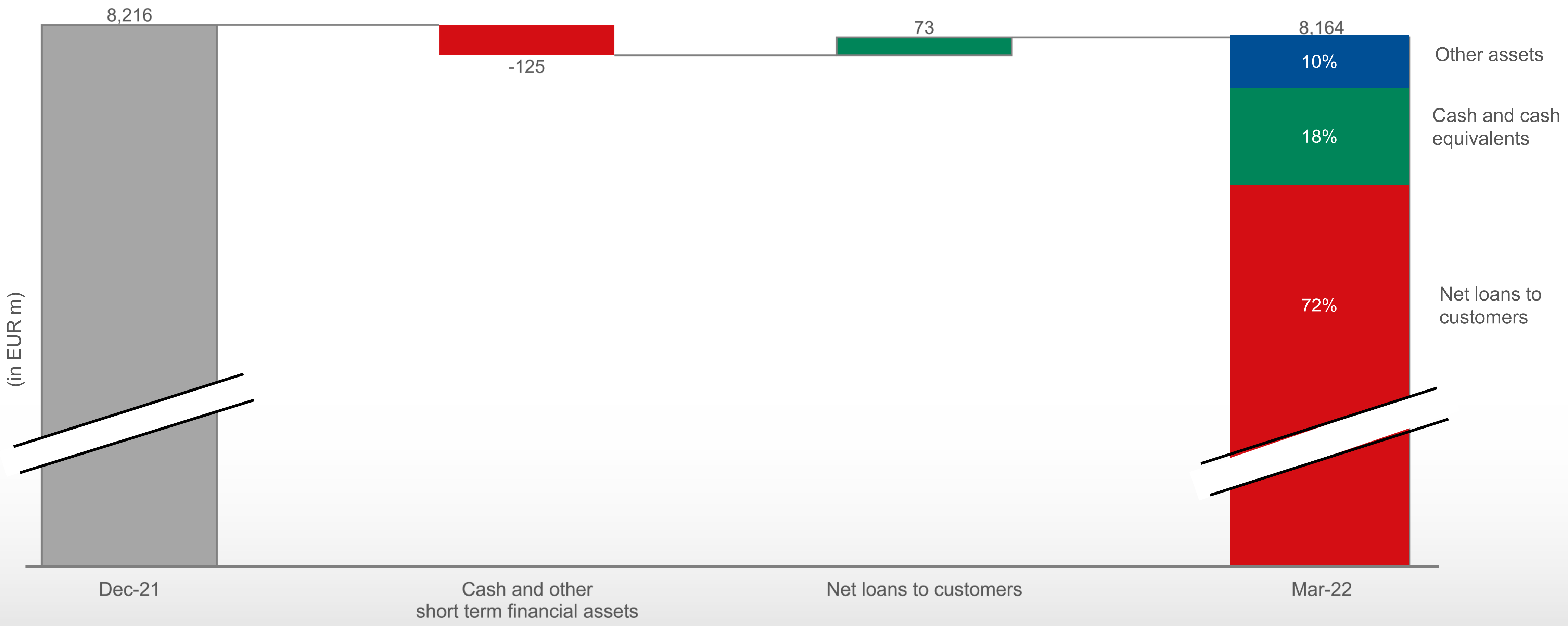


Highly liquid assets (HLA) and HLA ratio

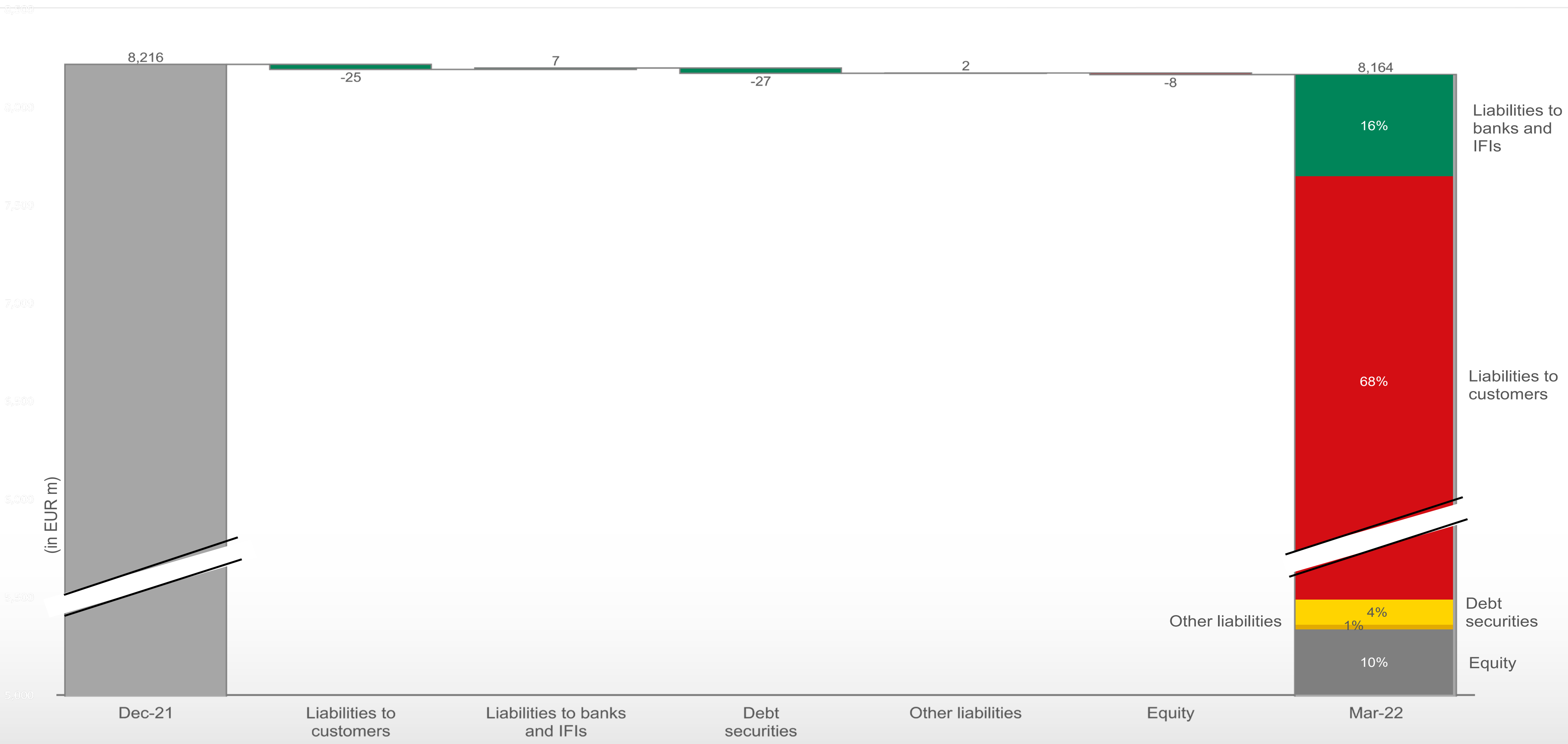


- In Q1 the HLAs decreased, primarily driven by seasonal developments of deposits and loans.
- LCR and NSFR remain comfortably above the regulatory minimum.

Asset reconciliation



Liabilities and equity reconciliation



Balance sheet

in EUR m	Dec-21	Mar-22
Assets		
Cash and central bank balances	1,546	1,500
Loans and advances to banks	253	216
Investment securities	410	357
Loans and advances to customers	5,924	6,029
Loss allowance for loans to customers	-131	-163
Derivative financial assets	1	5
Property, plant and equipment	138	138
Other assets	75	83
Total assets	**8,216**	**8,164**
Liabilities		
Liabilities to banks	1,314	1,320
Liabilities to customers	5,542	5,517
Derivative financial instruments	0	1
Debt securities	353	326
Other liabilities	63	62
Subordinated debt	87	89
Total liabilities	**7,360**	**7,316**
Equity		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	496	494
Translation reserve	-83	-87
Revaluation reserve	2	0
Equity attributable to ProCredit shareholders	**856**	**848**
Total equity	**856**	**848**
Total equity and liabilities	**8,216**	**8,164**

Income statement by segment

01.01.- 31.3.2022 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest and similar income	5	32	42	10	-5	84
of which inter-segment	5	0	0	0	0	0
Interest and similar expenses	5	13	7	4	-5	24
of which inter-segment	0	1	2	2	0	0
Net interest income	**0.2**	**19**	**35**	**6**	**0**	**60**
Fee and commission income	3	4	14	0	-3	18
of which inter-segment	3	0	0	0	0	0
Fee and commission expenses	0	2	6	0	-3	6
of which inter-segment	0	1	2	0	0	0
Net fee and commission income	**3**	**2**	**8**	**0**	**0**	**13**
Result from foreign exchange transactions	0	2	3	0	0	5
Result from derivative financial instruments	1	0	1	0	0	1
Result on derecognition of financial assets measured at amortised cost	0	0	0	0	0	0
Net other operating income	11	0	0	0	-11	-1
of which inter-segment	10	1	0	0	0	0
Operating income	**14**	**23**	**46**	**6**	**-11**	**78**
Personnel expenses	8	4	10	2	0	23
Administrative expenses	8	7	16	3	-11	23
of which inter-segment	2	3	5	1	0	0
Loss allowance	0	35	0	1	0	36
Profit before tax	-2	-23	20	0	0	-4
Income tax expenses	0	-4	2	0	0	-2
Profit of the period	**-2**	**-18**	**18**	**0**	**0**	**-2**

Explanatory note on performance indicators and ratios

The ProCredit group uses an integrated system of indicators to monitor and manage the implementation and further development of the group's business and risk strategy:

- The growth of the customer loan portfolio(1) is a key indicator of the success of new business and also provides reference points for the future earning capacity
- The cost-income ratio(2) is a relative indicator that provides insight into our efficient use of resources
- Return on equity (RoE)(3) is the most important indicator in terms of profitability; strong emphasis is placed on maintaining a sustainable RoE in conjunction with an appropriate risk profile
- The Common Equity Tier 1 capital ratio (CET 1)(4) is regarded as a key indicator for compliance with regulatory and internal capital requirements. It also serves as a benchmark for solvency and as basis for strategic decisions

The group also considers the following additional indicators:

- The ratio of customer deposits to the customer loan portfolio(5) reflects the ability to fund lending business through customer deposits
- The net interest margin(6) is an important indicator of profitability and measures the average interest earnings
- The share of credit-impaired loans(7) is the most significant indicator to assess portfolio quality
- The credit-impaired coverage ratio(8) gives insights into loss allowances for credit-impaired loans to the total volume of credit-impaired loans
- The cost of risk(9) indicates the credit risk expenses relative to portfolio size in a given period
- The net write-off (10) ratio shows how much loan portfolio is written off (net of recoveries) relative to portfolio size in a given period
- The green customer loan portfolio includes financing for investments in energy efficiency, renewable energies or other environmentally friendly technologies. By expanding the green loan portfolio, an important contribution to sustainability goals is made, as presented in the Impact Report

(1) *Our customer loan portfolio as of the balance sheet date of the current period relative to our customer loan portfolio as of 31 December of the previous year. Our customer loan portfolio corresponds to loans and advances to customers before loss allowances*
(2) *Our personnel and administrative expenses relative to operating income (excl. expenses for loss allowances)*
(3) *Profit attributable to ProCredit shareholders, divided by the average equity held by the ProCredit shareholders (annualised for quarterly figures)*
(4) *Ratio of our CET1 capital to risk-weighted assets*
(5) *Our customer loan portfolio relative to customer deposits as of the balance sheet date*
(6) *Our net interest income relative to the average total assets in the reporting period (annualised for quarterly figures)*
(7) *Credit-impaired loans relative to the customer loan portfolio as of the respective balance sheet date*
(8) *Loss allowances in credit-impaired loan portfolio relative to credit-impaired loans as of the balance sheet date*
(9) *Loss allowance expenses relative to average customer loan portfolio (annualised for quarterly figures)*
(10) *Gross write offs net of recoveries relative to average customer loan portfolio (annualised for quarterly figures)*

Contact Investor Relations

Financial calendar (continuously updated on IR Website)

Date	Place	Event information
24.05.2022	Frankfurt/Main	Equity Forum, Spring Conference 2022
31.05.2022	virtual	Annual General Meeting
11.08.2022		Interim Report as of 30 June 2022
10.11.2022		Quarterly Financial Report as of 30 September 2022

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