Hubert Spechtenhauser, Chairman of the Management Board
Christian Dagrosa, CFO and member of the Management Board

FY / Q4 2024 results

Frankfurt am Main, March 2025

A. **Highlights and business update**

B. Group results

2024: Strategy execution well underway

Record loan growth, particularly driven by lower-volume segments and ProCredit banks, as well as **highest ever deposit inflow** further increasing our business and impact footprint

Significant level of strategic investments in growth catalysts successfully undertaken; **in line with or ahead of plan in all areas** resulting in a temporarily higher C/I ratio

Good profitability in transition year 2024: **€104m net result or 10.2% RoE** based on income growth, strong loan portfolio quality and positive contribution from most banks

Solid capitalisation as basis for confirming 1/3 dividend payout and intention to **propose a dividend per share of EUR 0.59 for FY 2024 result** at AGM in June 2025

FY 2024 results at a glance

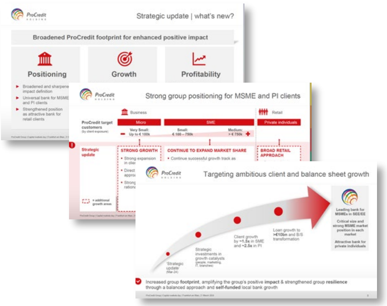
	FY 2024	**Updated guidance 2024**
Loan portfolio growth	12.6% *(Group w/o SA: 13.7%)*	Above 10%
Return on equity	10.2% *(Group w/o SA: 11.2%)*	Around 10%
Cost-income ratio	68.1% *(Group w/o SA: 65.0%)*	Around 66%
CET1 ratio and leverage ratio	13.1% and 8.4%	> 13.0% CET1 ratio, c. 9% leverage ratio

Note: Calculation for Group w/o SA as presented on page 19 of this presentation

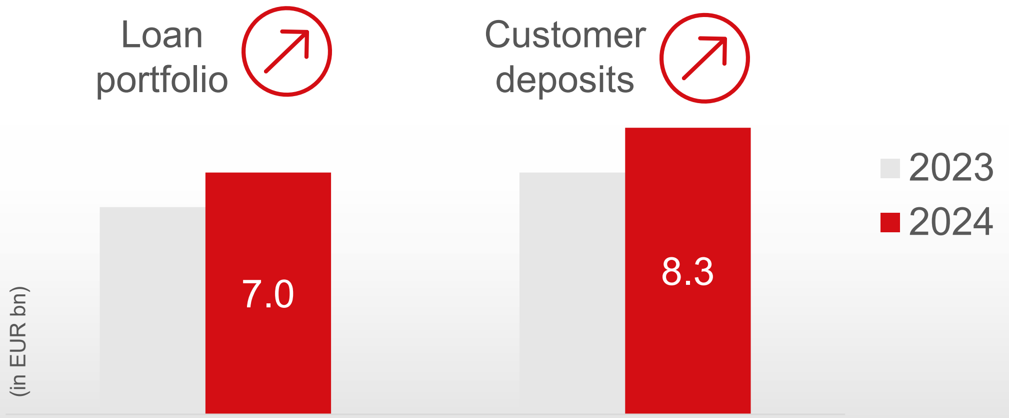
Delivering on strategic priorities laid out at Capital Markets Day

2024: significant step on our growth trajectory

- **New strategy** communicated at Capital Markets Day in Mar-24, positioning ProCredit as **Universal Bank for MSME and private clients**



- **Record business growth in 2024:** loan portfolio surpassing €7bn mark and customer deposits growing by >€1bn



Balance sheet transformation underway

Strong growth metrics in FY-24

12.6% loan growth

14.3% deposit growth

+5,000 MSME clients to ~75,000

Smaller segments and banks contributing strongly

~65% of loan growth in lower-volume segments

34.8% loan growth to private clients

~18% average loan growth of smaller banks

Granular private client deposits as main driver

18.1% growth of private client deposits

~50% share of private clients in overall deposit growth

11.7% # private clients growth

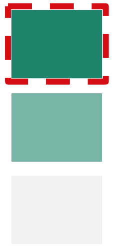
Strong execution of investments in growth catalysts

In line with business strategy, short-term increasing C/I ratio

People and training

+19%
staff increase

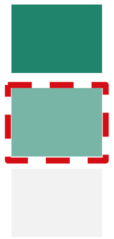
+738
employees



Modern branch network

+6
new branches

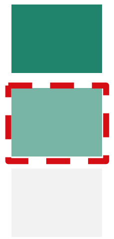
+41
new service points



State-of-the-art technology

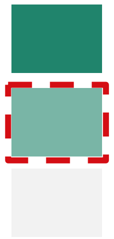
+27%
IT expenses

+31%
budget centralized IT provider Quipu



Marketing & communication

+21%
marketing expenses



Below plan | As planned | Ahead of plan

- ✓ Strong increase in staff, **focused on front-office** functions (retail, business) and IT
- ✓ **Ahead of plan** as successfully hired positions originally planned for 2025

- ✓ **New branches as premium advisory centers** with proximity to clients and commercial centers plus modernization of existing branches
- ✓ New service points with client advisors e.g. in **Kosovo, Albania and BiH**

- ✓ **Enhanced digital banking infrastructure for MSMEs** (e.g. automated on-boarding for Micro, net-zero / CO^2 calculator)
- ✓ **Substantial process and product improvements for retail** (e.g. new banking app, digital loan origination)

- ✓ **Targeted local marketing** to further expand visibility with key client groups
- ✓ Marketing campaigns **focused on private clients**

Impact at ProCredit today

Fostering economic growth, environmental protection and social progress

Economic

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

~200k
jobs supported by our MSME clients[1]

62%
of our business loans for capital formation of clients

Environmental

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

~20%
green loans for renewable energy & energy efficiency

Net-zero
SBTi[2] commitment to net-zero

Social

5 GENDER EQUALITY

Extensive training
part of holistic staff training

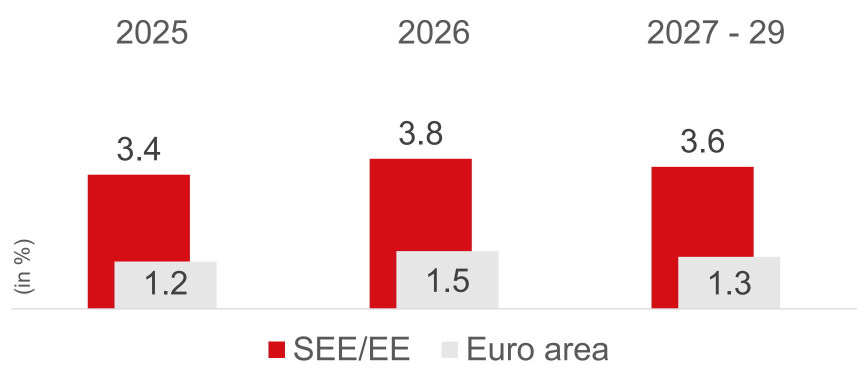
~20%
of our loan clients are woman-owned MSMEs

Note: As of FY-24. (1) Estimated using the Joint Impact Model. (2) Science Based Targets Initiative.

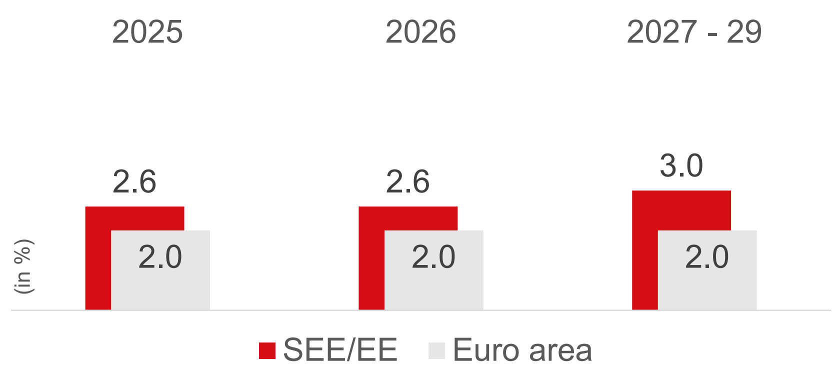
Macro outlook for the region

Positive growth outlook and increased international focus on SEE/EE

GDP outlook for SEE/EE well above Euro area



Inflation well decreased, broadly stable outlook



Note: Inflation figures based on average period consumer prices
Source: IMF World Economic Outlook Oct-24

Macroeconomic environment / key current themes

GDP growth outlook

- Strong growth outlook and resilience of SEE/EE region
- GDP outlook of around 3.5 – 4.0% p.a. in SEE/EE vs. more muted growth outlook in Euro area between 1.0 – 1.5% p.a.; Jan-25 projection by IMF slightly decreased Euro area growth to 1.0% in ‘25 and 1.4% in ‘26
- Risk factors inter alia include war on Ukraine and trade / tariff development

Regional focus on SEE/EE

- EU accession momentum; currently 8 of ProCredit countries of operation with status as candidates or potential candidates for EU membership
- Continued high level of investment appetite and FDI inflows

War on Ukraine

- Still ongoing with significant human and economic losses; negotiations around potential ceasefire ongoing
- Ukraine GDP outlook of 3.5% in ‘25e and 5.0% in ‘26e (EBRD), however, subject to high risks as war continues and assuming ceasefire agreement in place by end-2025

Situation in Ecuador

- Among countries with lowest GDP growth in the region due to contractions in household consumption, government spending and investment
- Main issues include economic disruptions following severe drought and energy crisis; deteriorated security situation

Inflation and interest rates

- Decrease in inflation levels with decline towards 2% level from ’25e expected; SEE/EE slightly higher depending on country
- ECB with lowered interest rates in Mar-25; FED in Dec-24, held rates constant in Mar-25 meeting

Outlook FY 2025

Continued strong focus on strategy execution

FY 2025 outlook

► **Growth of the loan portfolio**	Around 12% *Assuming no significant FX volatility*
► **Return on equity (RoE)**	Around 10% *Based on continued low cost of risk*
► **Cost-income ratio (CIR)**	Around FY-24 level *Due to further strong investments in growth, particularly in first half of 2025*
► **CET1 ratio and dividend**	Around 13% CET1 ratio, 1/3 dividend payout ratio

Assumptions and risk factors:

Assumptions and risk factors that apply to the FY 2025 outlook are included in the appendix of this presentation.

ProCredit's medium-term ambitions

Medium-term guidance

>€10bn loan portfolio

(based on significant growth in # of clients)

Return on equity ~13-14%

(w/o ~1.5pp upside potential from Ukraine)

Cost income ratio ~57%

(w/o one-off effects)

Offer attractive dividends

(33% payout ratio in line with group dividend policy)

Target operating model

Leading bank for MSMEs in our region

Attractive bank for private clients with superior customer experience

Increased size and scale for enhanced medium-term profitability

Strong **sustainability** commitment

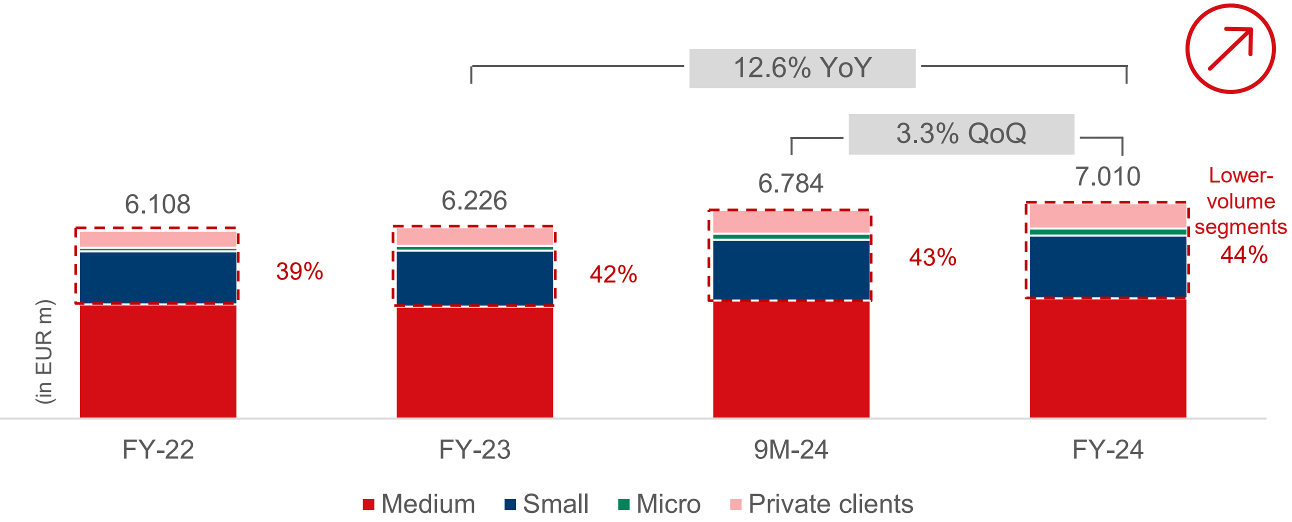
Note: Return on equity of ~13 – 14%, based on over the cycle risk costs of 30 – 35 basis points

A. Highlights and business update

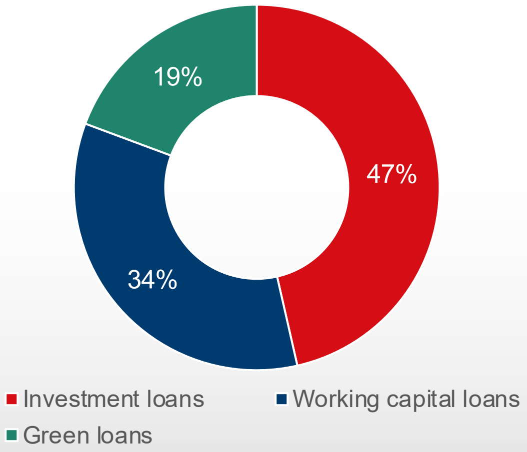
B. Group results

Strong portfolio growth driven by all client segments

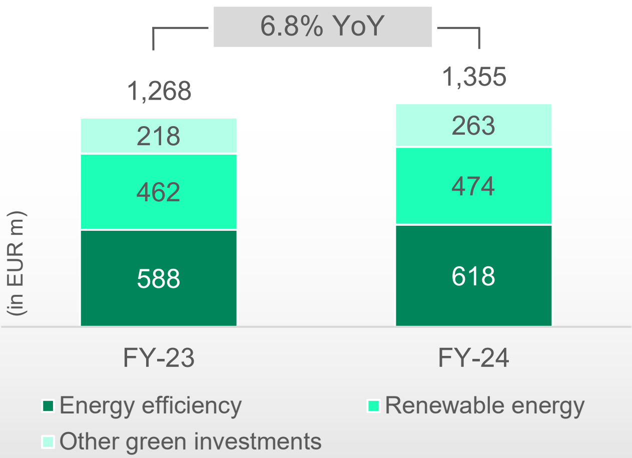
Loan portfolio growth



Loan portfolio by loan type



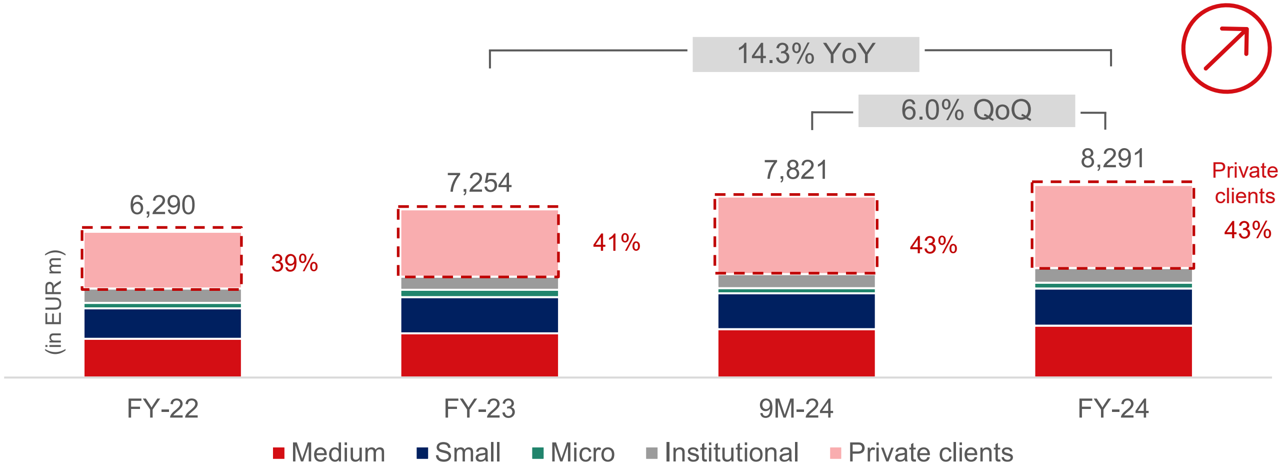
Green loan portfolio



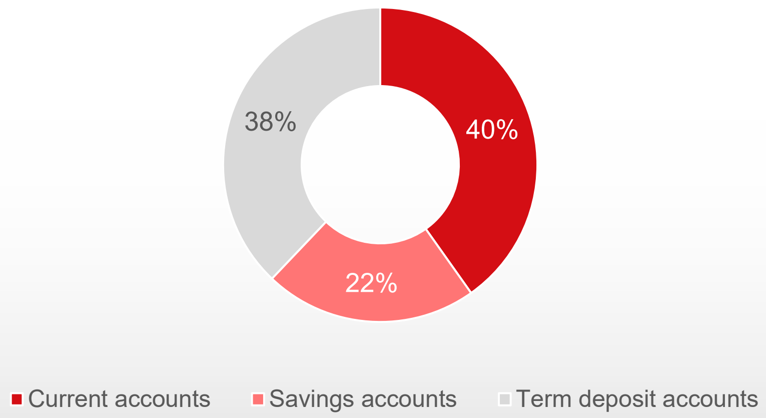
- Customer loans increase by EUR 784m or 12.6%, underscoring group strategy for strong and granular growth
  - ~65% of growth from lower-volume segments (Micro, Small and Private Clients) with higher average interest rates, good deposit-reciprocity and lower capital intensity
  - Strong growth rates particularly in Private Clients (+35%) and Micro (+56%); share of lower volume segments in total loans increases by 2.5pp in line with strategy
  - Growth rates of on average ~18% in smaller banks providing highest scaling potential
- Number of business clients grows by more than 5k to 75k
- Green loan portfolio at EUR 1.4bn, representing close to 20% of total loan portfolio

Strong deposit development through digital banking channels

Deposit growth



Deposits by client and key metrics



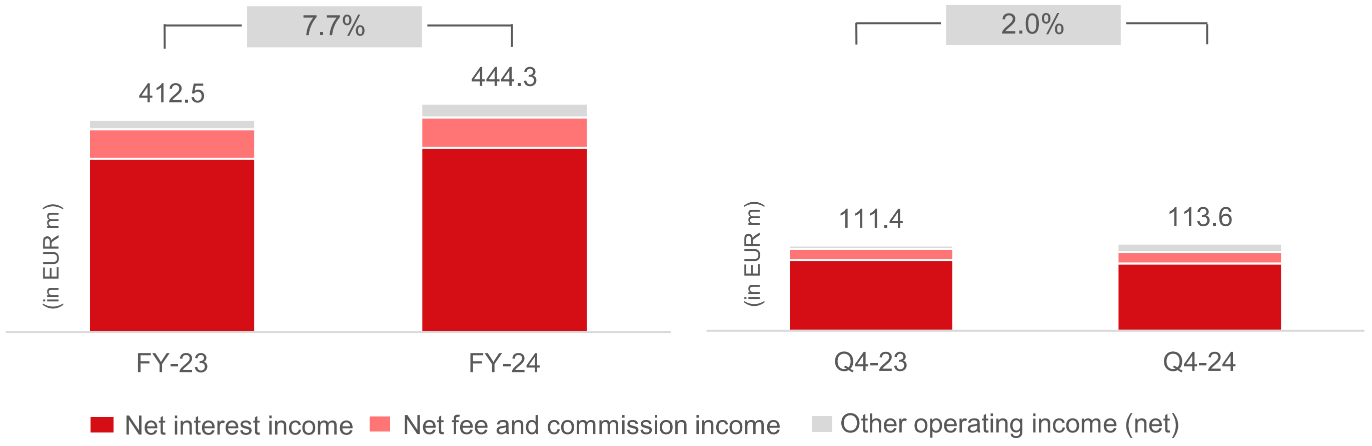
43%
share of deposits from private clients, up 1.3pp yoy

118%
deposit / loan ratio, up 1.8 pp yoy

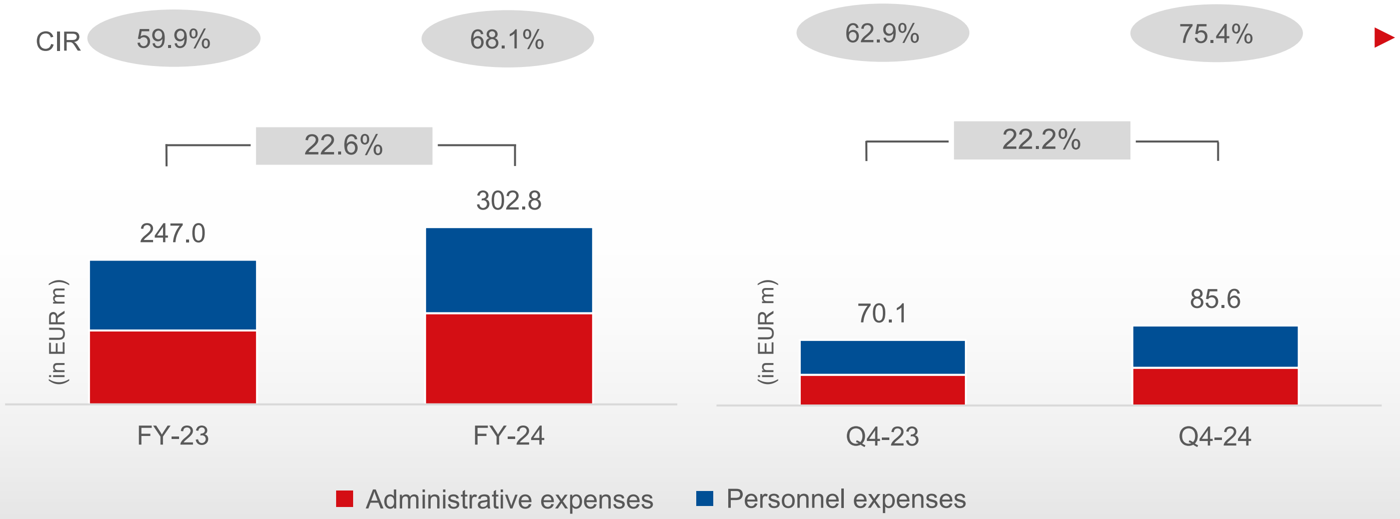
- Customer deposits grow by EUR 1.0bn or 14.3%
  - Share of deposits from private clients grows by 1.3pp, demonstrating good progress of ProCredit's direct banking strategy
  - Growth continues to be driven by term deposit accounts, as appetite for interest-bearing accounts remains high
- Strategic management of deposit/loan ratio and deposit base
  - Deposit-to-loan ratio up 1.8 percentage points yoy
  - Result of good positioning: increased and further diversified deposit base as strategic priority to further support margin development in the coming years

Operating income and expense overview

Operating income



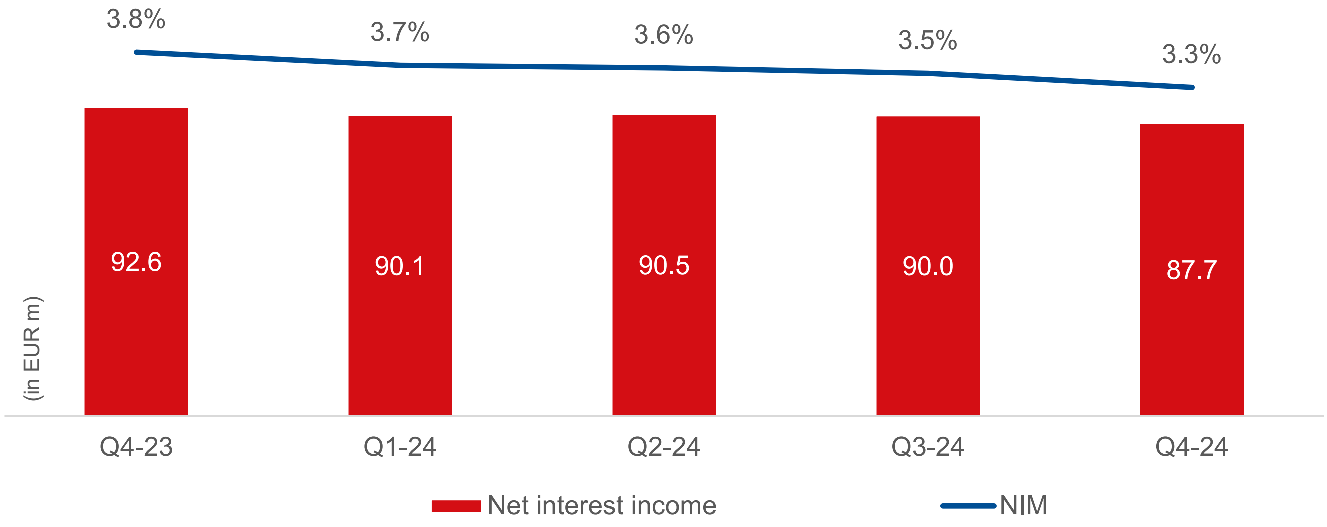
Personnel and administrative expenses



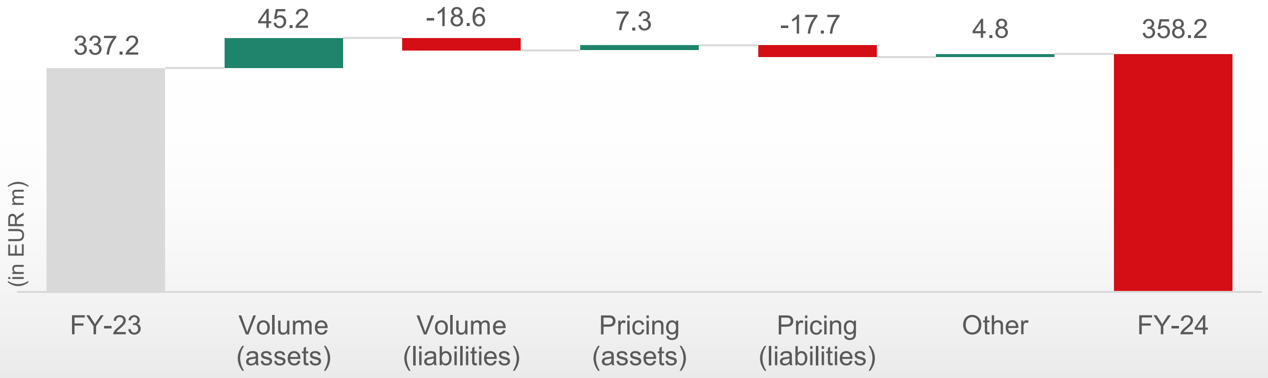
- Good increase in operating income yoy by EUR 31.8m or 7.7%, to EUR 444.3m
  - Net interest income increases by 6%, though declining policy rates represent headwind for net margins
  - Net fee income with slight improvement yoy
  - Income from fx transactions up 14%; main driver for increase of net other operating income by EUR 9.1m
- Cost-income ratio at elevated level of 68.1%, as strategic investments and Tier 2 bond issuance result in the anticipated short-term reduction of cost-efficiency
  - Strategic investments reflected in higher costs for personnel, IT, marketing and depreciation
  - Continued strict underlying cost discipline

Net interest income

Quarterly development



Development yoy (FY-24 vs. FY-23)

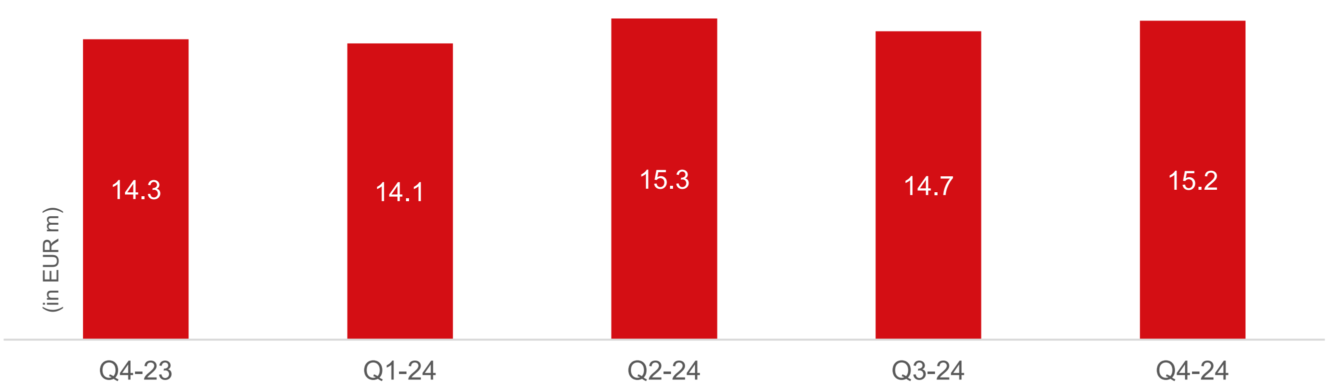


- Q4 NII at EUR 87.7m lower than in previous quarters
  - Volume-driven increases in income from customer loans (EUR 2.1m qoq) offset by lower income from cash and cash equivalents (EUR 3.1m qoq) as lower policy rates led to re-pricing of short-term assets
  - Net interest margin at 3.33% in Q4, down 21 bps vs. Q3; broadly stable interest income, interest expenses increased largely as result of volume increase
- NII up EUR 21m or 6% yoy
  - Positive effects from strong and continued loan growth momentum
  - Higher average interest rates on deposits major driver in negative yoy pricing effects

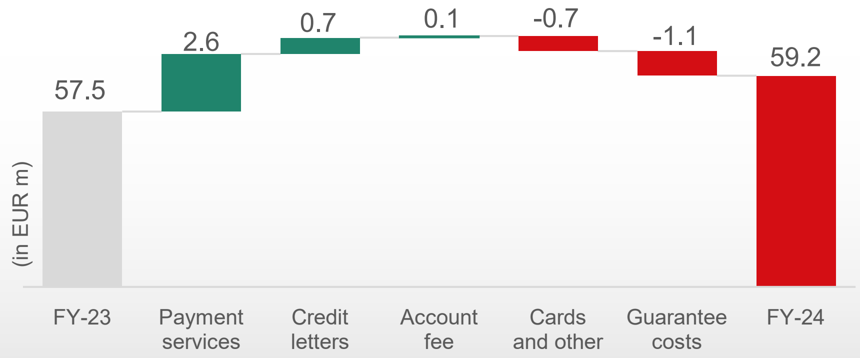
ProCredit HOLDING

Net fee and commission income

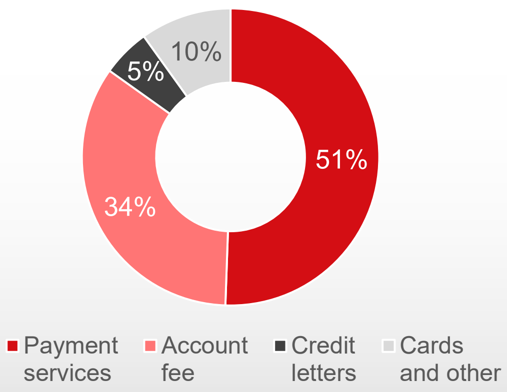
Quarterly development



Development yoy (FY-24 vs. FY-23)



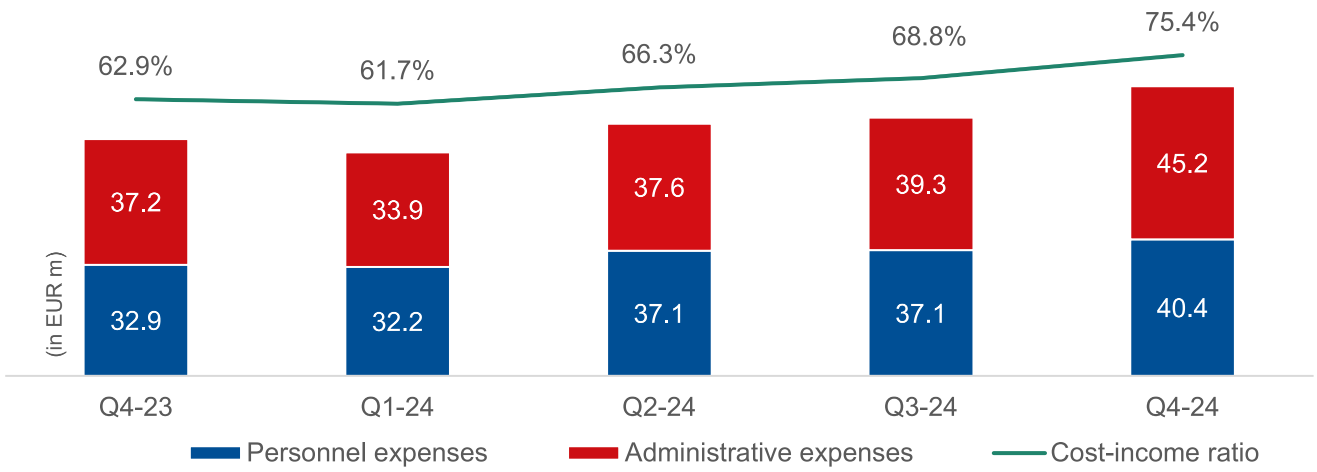
Fee income split (FY-24)



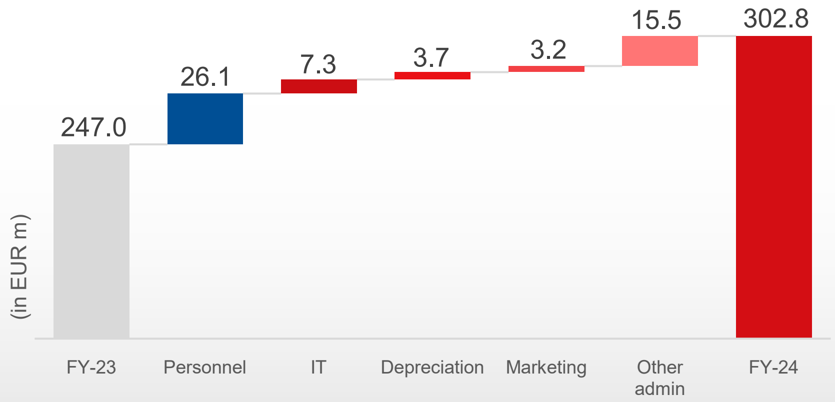
- Q4 net fee and commission income of EUR 15.2m
  - Increase of EUR 0.9m or 6.2%
- Net fee and commission income up YoY by EUR 1.6m or 2.9%
  - Income from payment services grows EUR 2.6m or 9.7%, with additional positive effects of EUR 0.7m or 9.5% from rapidly expanding trade finance business
  - Reduced net contribution from card services by €0.7m as result of fee increases
  - Costs for guarantees, incl. MIGA and SME guarantees, increase by EUR 1.1m

Personnel and administrative expenses

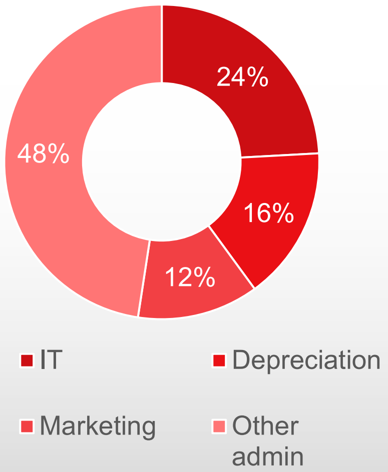
Quarterly development



Development yoy (FY-24 vs. FY-23)



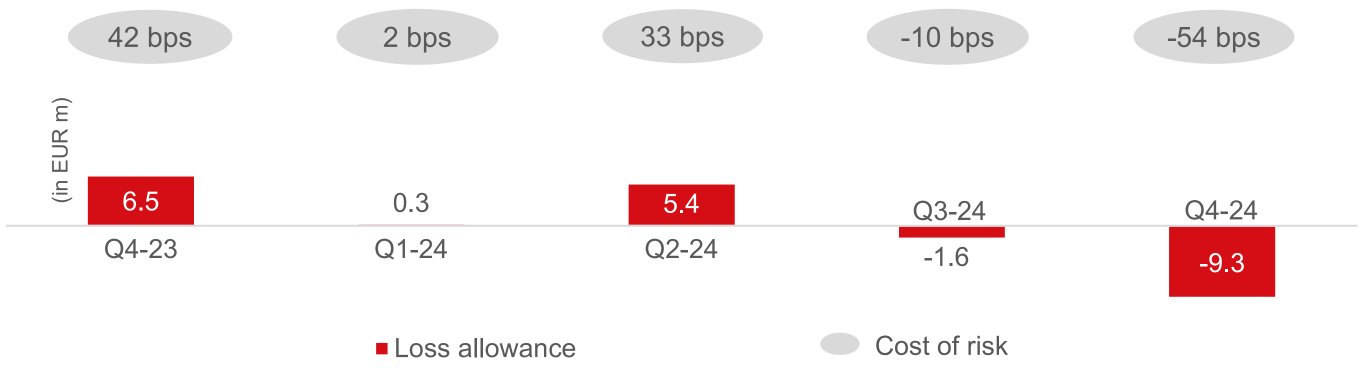
Admin expense split (FY-24)



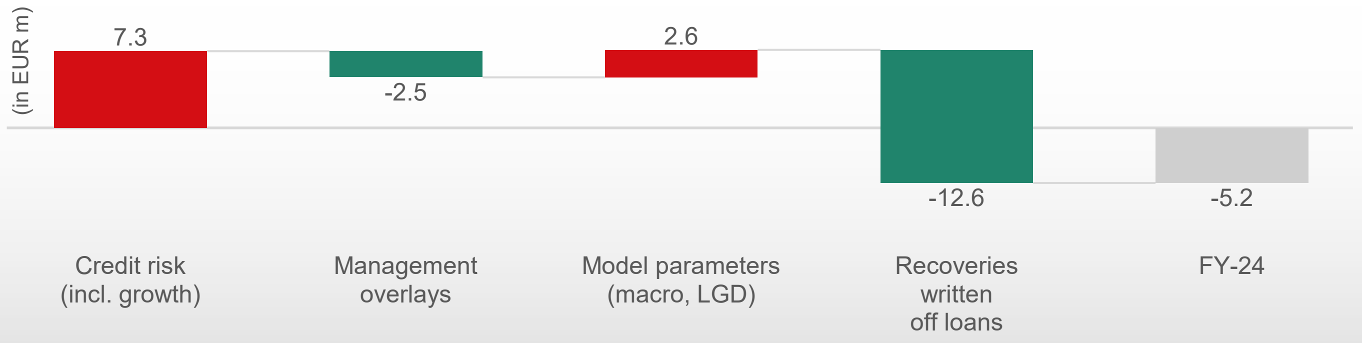
- Q4 personnel and administrative expenses of EUR 85.6m
  - Costs related to strategic investments increasingly levelling; Q4 seasonal effects add to qoq increase in cost base
  - Staff numbers up by ~160 or 4% with respect to Q3
  - Cost increases in IT (EUR 0.8m), marketing (EUR 0.5m) and f/a depreciation (EUR 0.5m)
- FY increase of EUR 55.8m yoy driven by strong investments in growth catalysts
  - Personnel expenses up EUR 26.1m mainly due to 19% increase in staff number
  - External IT costs +EUR 7.3m; f/a depreciation +EUR 3.7m; marketing costs +EUR 3.2m

Loss allowance

Quarterly development



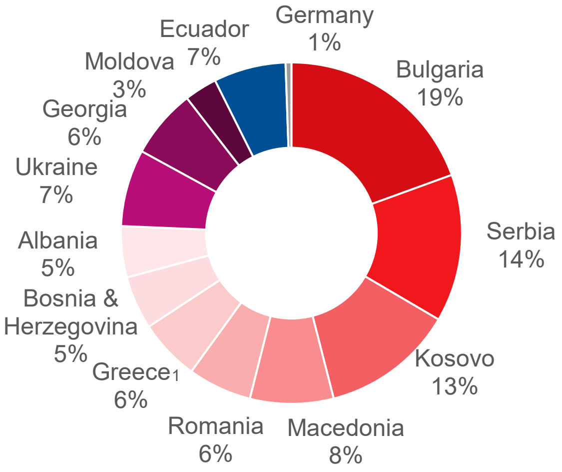
Provisioning overview (FY-24)



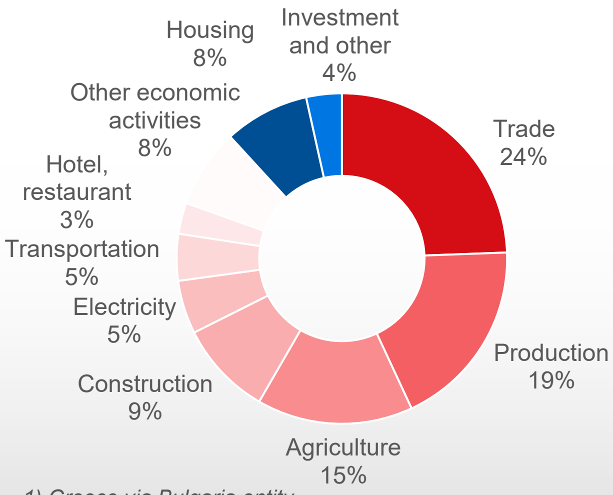
- Q4 loss allowance with net release of EUR 9.3m
  - Recoveries from stage 3 loans and reduction in provisions for central bank balances major drivers
  - Management overlays with organic increase qoq due to loan growth and parameter update
- FY loss allowance with net release of EUR 5.2m
  - Recoveries from w/o loans of EUR 12.6m remain major factor in low cost of risk
  - Management overlays slightly reduced by EUR 2.5m
  - Model parameter update impact of EUR 2.6m
- Overlay stock at level of EUR 59.5m
  - EUR 35.4m on the level of banks outside Ukraine
  - EUR 24.1m on the level of PCB Ukraine

Loan portfolio quality

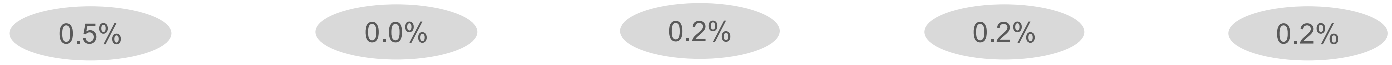
Loan portfolio by geography



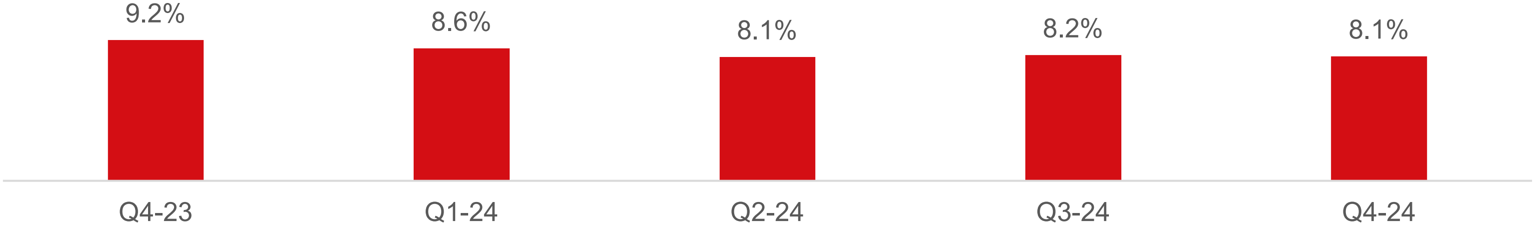
Loan portfolio by sector



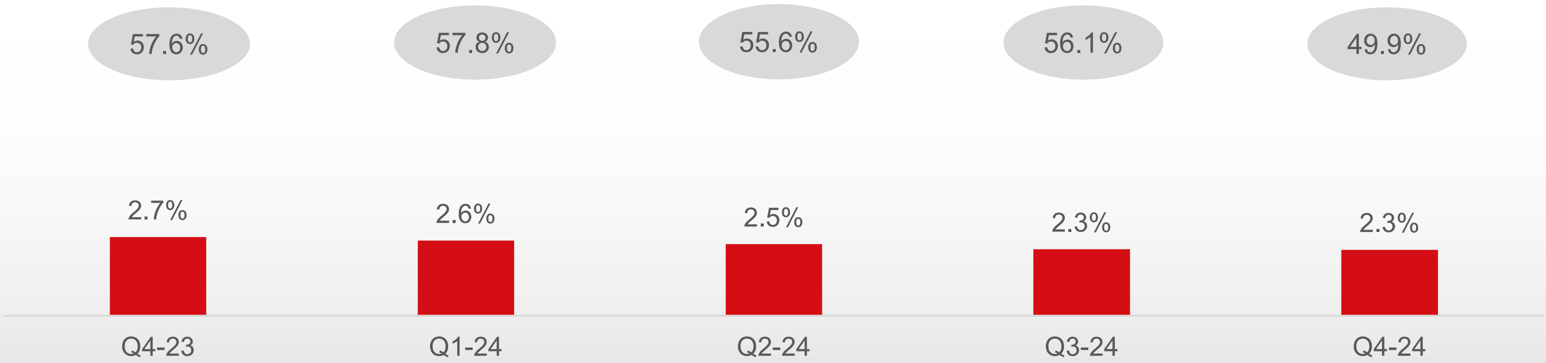
Net-write offs (annualised)



Stage 2



Stage 3 and coverage ratio

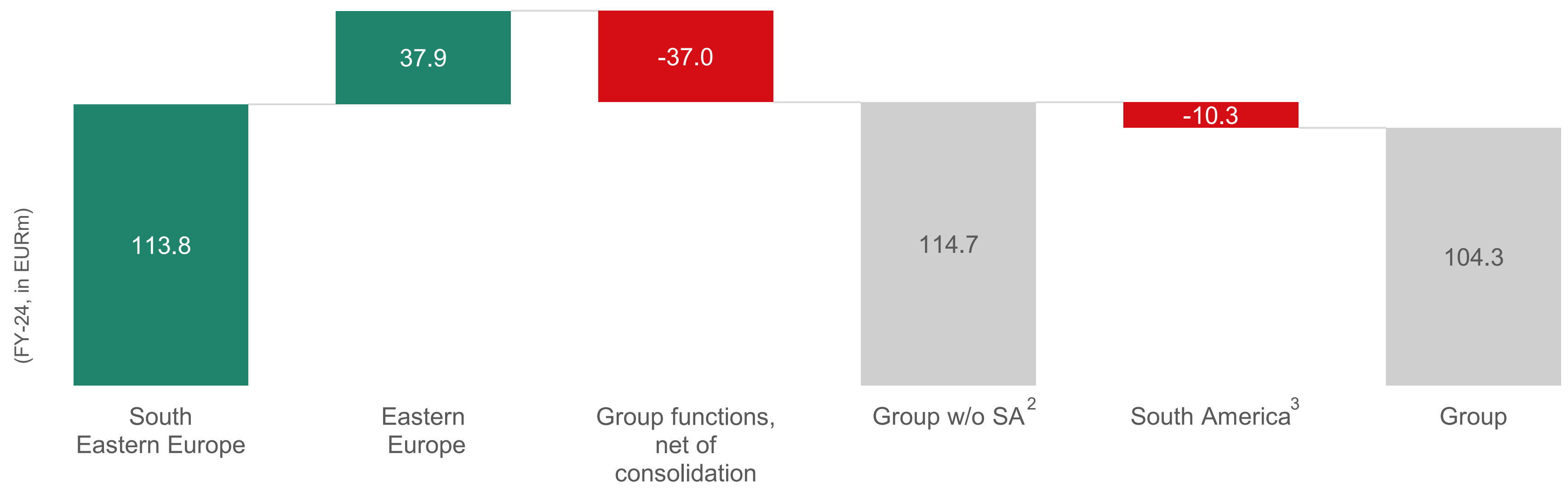


1) Greece via Bulgaria entity

Contribution of regional segments to group net profit

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 39m loan portfolio; EUR 261m deposits)



Customer loan portfolio (EUR m)	5.304	1.188	–	**6,531**	479	**7.010**
Change in customer loan portfolio	14.6%	10.5%	–	**13.7%**	-0.5%	**12.6%**
Cost-income ratio	56.4%	54.5%	–	**65.0%**	144.0%	**68.1%**
Allocated equity (EUR m)	766	271	–	**n/a**	46	**1.056**
Return on equity[1]	15.5%	15.5%	–	**11.2%**	-21.7%	**10.2%**

1) *Based on average allocated segment equity; Group w/o SA based on group consolidated equity*
2) *Consolidated group result minus adjusted segment South America*
3) *Reported segment result after tax of -€5.5m, without consideration of positive one-time effect from intra-group sale of headquarter reflected in other operating income of €4.9m, effect overall neutral on group level*

Update on ProCredit Bank Ukraine

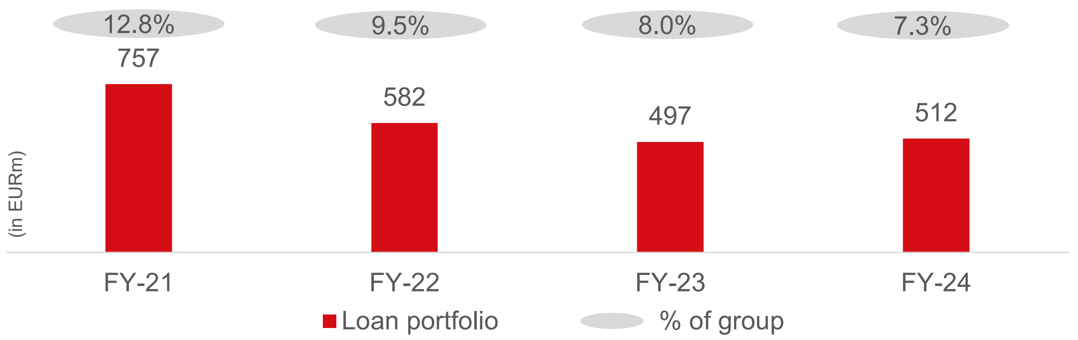
ProCredit Holding increases capital of ProCredit Bank Ukraine by EUR 20m

Insured by the Federal Government of Germany and resulting in strengthened positioning for any potential upside scenario

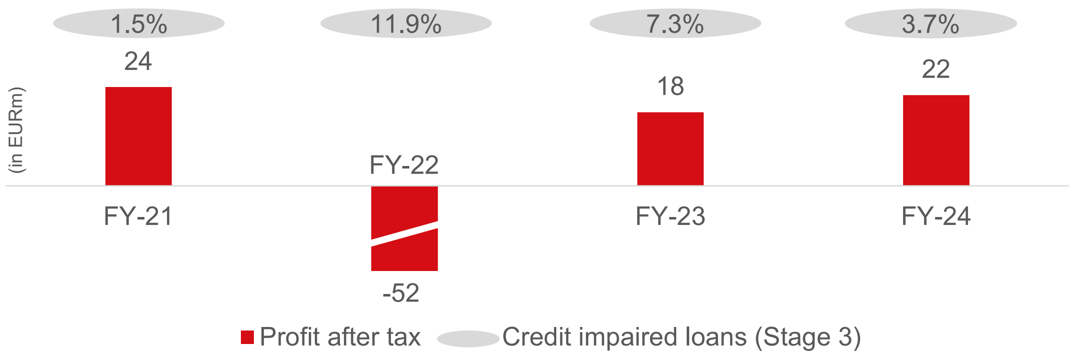
Summary and key considerations:

- Capital increase at ProCredit Bank Ukraine from ProCredit Holding by EUR 20 million in Dec-24
- By way of conversion of remaining subordinated loan agreement from ProCredit Holding with the bank into equity
- New investment insured under the umbrella of the German investment guarantee scheme by the Federal Government of Germany, resulting in reduction of group exposure to Ukraine
- Comfortable CET1 buffer against local requirements; local capital buffer increased to a pro-forma level of above 12 percentage points
- Positioning for any potential upside scenario in the country, e.g. reconstruction effort by the Western community

Successful de-risking since 2021:



Strong remaining footprint with good result contribution:

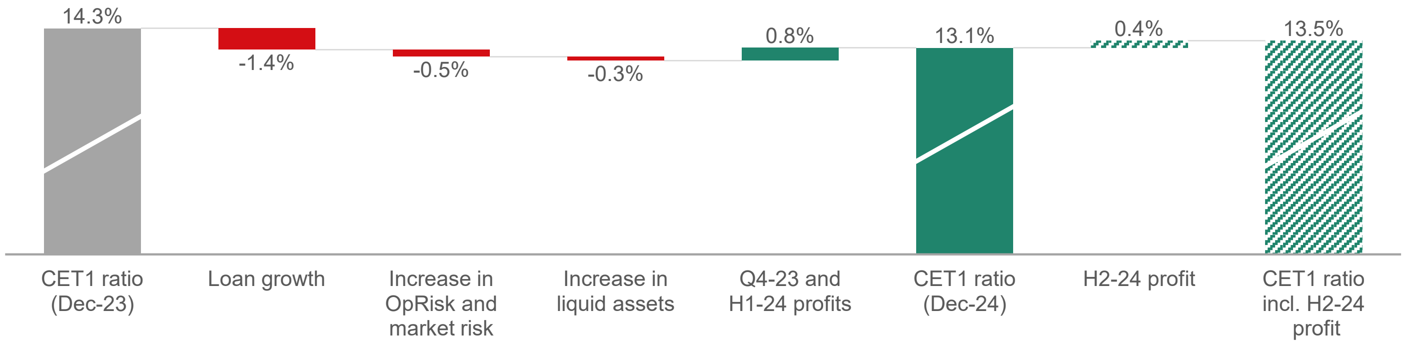


Regulatory capital, risk-weighted assets, capital ratios

Capitalisation overview

in EUR m	Dec-23	Dec-24
CET1 capital	885	933
Additional Tier 1 capital	0	0
Tier 1 capital	885	933
Tier 2 capital	95	216
Total capital	979	1.149
RWA total	6,193	7,143
RWA density (RWA / total assets)	63.5%	66.4%
CET1 capital ratio (fully loaded)	14.3%	13.1%
Total capital ratio	15.8%	16.1%
Leverage ratio	8.8%	8.4%

Development of CET1 capital ratio (fully loaded)



- CET1 ratio at 13.1%, not yet considering recognition of H2-24 result
  - Capital ratios well above regulatory capital requirements[1] of 9.4% CET1, 11.5% Tier 1, 14.4% Total Capital ratio
  - Comfortable CET1 ratio despite strong loan growth, increase in OCP position and operational risk attributable to annual recalibration
  - 1/3 dividend accrual for H1-24 profit already deducted
  - CET1 ratio incl. H2-24 profit recognition (after 1/3 dividend accrual) of 13.5%
- Successful EUR 125m Green Tier 2 issuance in Q2-24, partially offset by aforementioned RWA increases
- Risk-weighted assets increases in credit risk mainly from organic business growth in MSME and PI business demonstrating the execution of the Group's strategy
- No material impact from introduction of Basel IV
- Leverage ratio of 8.4% well above banking sector averages

1) Own funds requirements expected to increase by 0.75 percentage points as announced on 06 March 2025, resulting in regulatory capital requirements of 9.8% for CET1, 12.1% for Tier 1 and 15.2% for Total Capital ratio

Q&A

ProCredit Academy, Fürth-Weschnitz, Germany

A. **Impact reporting**

B. P&L and balance sheet

C. Loan portfolio

D. Information on segment and bank level

E. Capital, liquidity and other information

2024 sustainability highlights

INTERNAL ENVIRONMENTAL INDICATORS

61% electric and hybrid plug-in cars in car fleet

7.4% decrease in energy consumption per employee

6 premises certified by EDGE

3% decrease in indoor water consumption per employee

DECARBONIZATION

10,143 total number of green loans

EUR **1,355m** total green loan portfolio

CO_2 Calculator rolled out in PCB Bulgaria

240.7 $ktCO_2$ emissions avoided through RE projects

BUSINESS LOAN CLIENTS

37,690 total number of business loan clients

19.3% of loan clients are from the agriculture sector

25.6% of loan clients are micro business clients

~20% of loan clients are woman-owned MSMEs

JOBS SUPPORTED THROUGH OUR BUSINESS CLIENTS

197,111 total employment (estimated number)

42% female employment

15-25 y **7%** youth employment

EMPLOYEES

4,689 total number of employees

38% female representation in top management

124 hours of training per employee

annual investment in employee training EUR **9.7m**

Strong impact track record over the decades

1980
ORIGIN
ProCredit with IPC: Supporting downscaling of financial institutions in developing countries to provide micro loans to the unbanked

1997-1998
Establishment of ProCredit as a **BANKING GROUP** and consolidation of ownership in ProCredit Holding

FIRST MICRO-FINANCE BANK in Bosnia and Herzegovina founded as a greenfield investment

Founding of **IMI** (now ProCredit Holding)

2003-2006
Opening of the ProCredit academies

GREEN LOANS granted for energy efficiency and renewable energy investments

ENVIRONMENTAL EXCLUSION LIST introduced group-wide in the bank´s Code of Conduct

MSME FINANCE
Shift of focus from micro lending to „Hausbank" for SMEs

2008-2014
Introduction of a group-wide **ENVIRONMENTAL MANAGEMENT** approach, policy and governance structure

BANKING LICENCE IN GERMANY
Implementation of German regulatory standards, supervised by German banking authorities

2015-2017
LISTING of ProCredit Holding shares on Frankfurt Stock Exchange and first **ESG RATING**

2018-2020
Network of **EV CHARGING STATIONS** installed

Joined the **NET-ZERO BANKING ALLIANCE**

Joined the **UN GLOBAL COMPACT**

ProCredit institutions certified under **ISO 14001, EMAS and EDGE**

Introduction of our **PLASTIC STRATEGY**

GREEN BOND placement with the IFC for green investments by SMEs

PROCREDIT DIRECT
Digital banking approach for private clients fully implemented

2021-2022
Published **OUR RESPONSE ON FORCED LABOUR ALLEGATIONS** related to photovoltaic panel production in Xinjiang

Report on GHG emissions associated with the loan portfolio, following **PARTNERSHIP FOR CARBON ACCOUNTING FINANCIALS (PCAF)**

2023
Commissioning of **PROENERGY**, our own 3MWp PV plant in Kosovo

Defining of emission reduction targets in accordance with **SCIENCE BASED TARGETS INITIATIVE (SBTi)**

Conversion from KGaA to **AG**

Introduction of our **INCLUSIVE FINANCE** concept, with a focus on gender equity

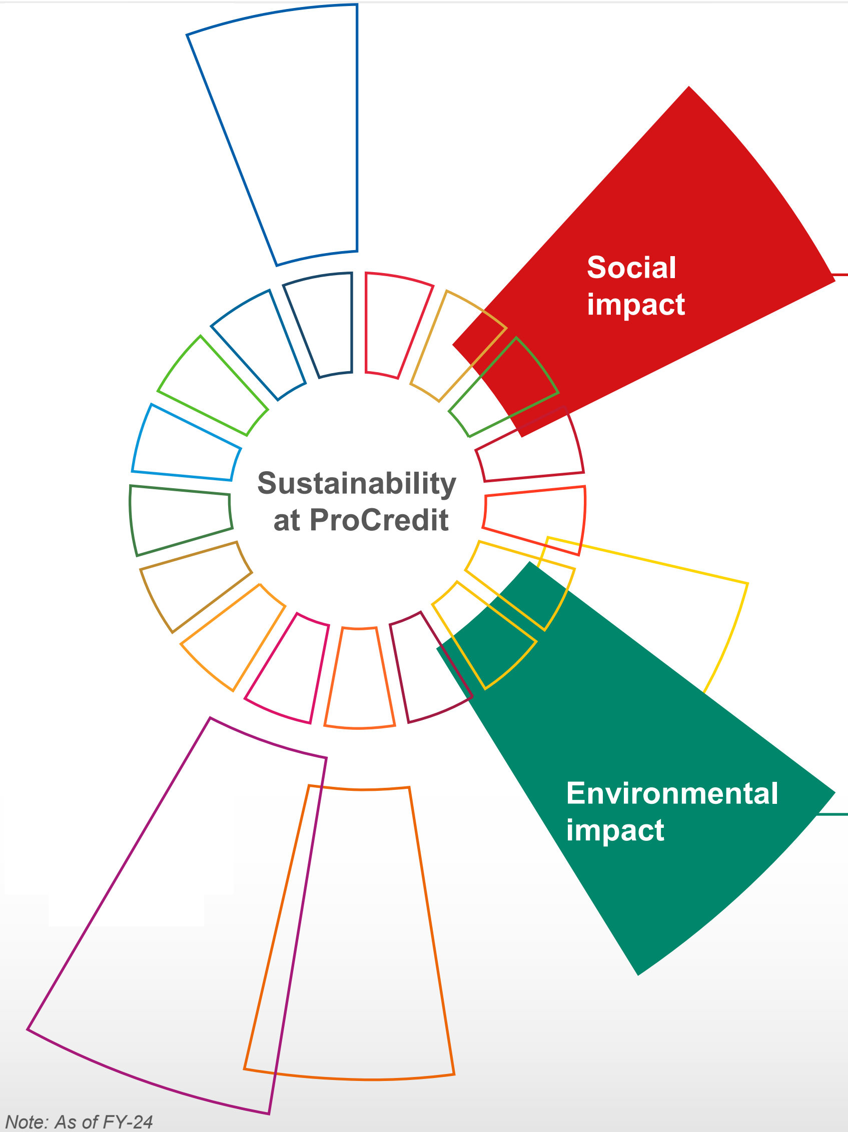
2024
First **DEI STRATEGY** implemented

Launching of **CO_2 CALCULATOR** for MSME clients

Issuance of **GREEN TIER 2 BONDS** with placement volume of EUR 125m

ProCredit HOLDING

Impact in ProCredit today



Jobs and investment	8 DECENT WORK AND ECONOMIC GROWTH; 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	**KPI: Jobs** ~200k jobs supported by our MSMEs; **KPI: Investment** 62% of our business lending goes to capital formation
Diversity and inclusion	5 GENDER EQUALITY	**KPI: Gender Equity** ~20% of our loan clients are women owned MSMEs
Green energy	7 AFFORDABLE AND CLEAN ENERGY	**KPI: Green Lending** ~20% Green LP / Total LP
Climate action	13 CLIMATE ACTION	**KPI: Emission Reduction** Carbon neutrality & SBTi commitment to net-zero

Note: As of FY-24

ProCredit HOLDING

FY 2024 results at a glance

In EUR m		Q4-23	Q4-24	FY-23	FY-24	Y-o-Y
Income statement	Net interest income	92.6	87.7	337.2	358.2	21.0
	Net fee and commission income	14.3	15.2	57.5	59.2	1.6
	Other operating income (net)	4.5	10.8	17.8	26.9	9.1
	Operating income	111.4	113.6	412.5	444.3	31.8
	Personnel expenses	32.9	40.4	120.6	146.8	26.1
	Administrative expenses	37.2	45.2	126.3	156.0	29.7
	Loss allowance	6.5	-9.3	15.5	-5.2	-20.7
	Tax expenses	15.4	17.7	36.6	42.4	5.7
	Profit after tax	19.4	19.5	113.4	104.3	-9.1
Key performance indicators	Change in customer loan portfolio	0.0%	3.3%	1.9%	12.6%	10.6 pp
	Cost-income ratio	62.9%	75.4%	59.9%	68.1%	8.3 pp
	Return on equity	7.9%	7.5%	12.2%	10.2%	-2.0 pp
	CET1 ratio (fully loaded)	14.3%	13.1%	14.3%	13.1%	-1.2 pp
Additional indicators	Net interest margin	3.8%	3.3%	3.6%	3.5%	-0.1 pp
	Net write-off ratio	0.5%	0.2%	0.5%	0.3%	-0.2 pp
	Credit impaired loans (Stage 3)	2.7%	2.3%	2.7%	2.3%	-0.4 pp
	Cost of risk	42 bps	-54 bps	25 bps	-8 bps	-33 bp
	Stage 3 loans coverage ratio	57.6%	49.9%	57.6%	49.9%	-7.8 pp
	Book value per share (EUR)	16.7	17.9	16.7	17.9	1.2
	Deposit-to-loan ratio	116.5%	118.3%	116.5%	118.3%	1.8 pp

ProCredit HOLDING

Overview of quarterly financial development

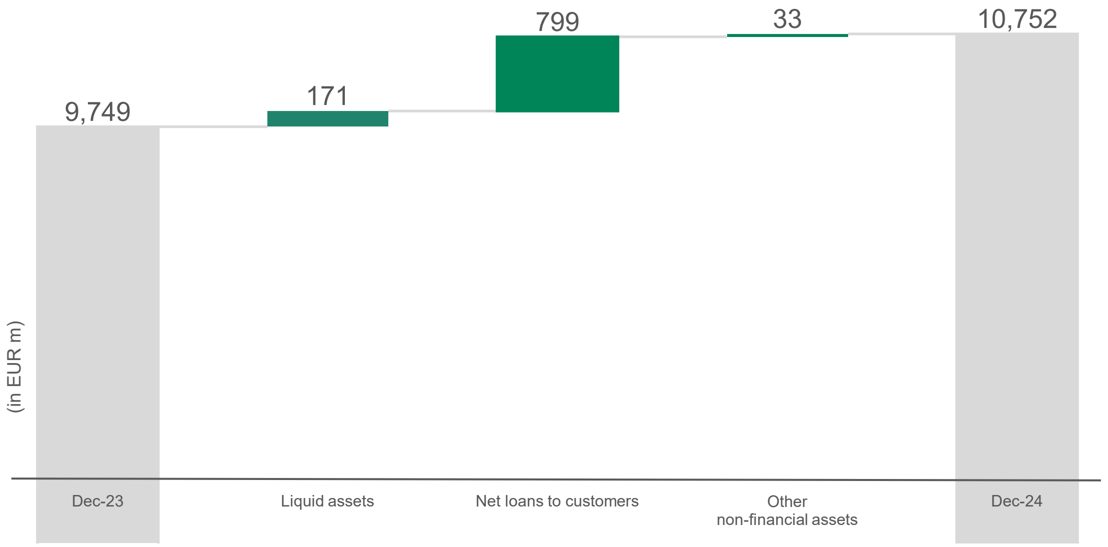
In EUR m		Q4-23	Q1-24	Q2-24	Q3-24	Q4-24
Income statement	Net interest income	92.6	90.1	90.5	90.0	87.7
	Net fee and commission income	14.3	14.1	15.3	14.7	15.2
	Other operating income (net)	4.5	3.0	6.8	6.3	10.8
	Operating income	111.4	107.2	112.6	111.0	113.6
	Personnel expenses	32.9	32.2	37.1	37.1	40.4
	Admininistrative expenses	37.2	33.9	37.6	39.3	45.2
	Loss allowance	6.5	0.3	5.4	-1.6	-9.3
	Tax expenses	15.4	7.2	8.4	9.0	17.7
	Profit after tax	19.4	33.5	24.1	27.2	19.5
Key performance Indicators	Change in customer loan portfolio	0.0%	3.0%	3.8%	1.9%	3.3%
	Cost-income ratio	62.9%	61.7%	66.3%	68.8%	75.4%
	Return on equity	7.9%	13.4%	9.6%	10.7%	7.5%
	CET1 ratio (fully loaded)	14.3%	14.3%	14.3%	14.1%	13.1%
Additional Indicators	Net interest margin	3.8%	3.7%	3.6%	3.5%	3.3%
	Net write-off ratio	0.5%	0.0%	0.2%	0.2%	0.2%
	Credit impaired loans (Stage 3)	2.7%	2.6%	2.5%	2.3%	2.3%
	Cost of risk	42 bps	2 bps	33 bps	-10 bps	-54 bps
	Stage 3 loans coverage ratio	57.6%	57.8%	55.6%	56.1%	49.9%
	Book value per share (EUR)	16.7	17.3	17.1	17.4	17.9
	Deposit-to-loan ratio	116.5%	116.2%	113.4%	115.3%	118.3%

Balance sheet

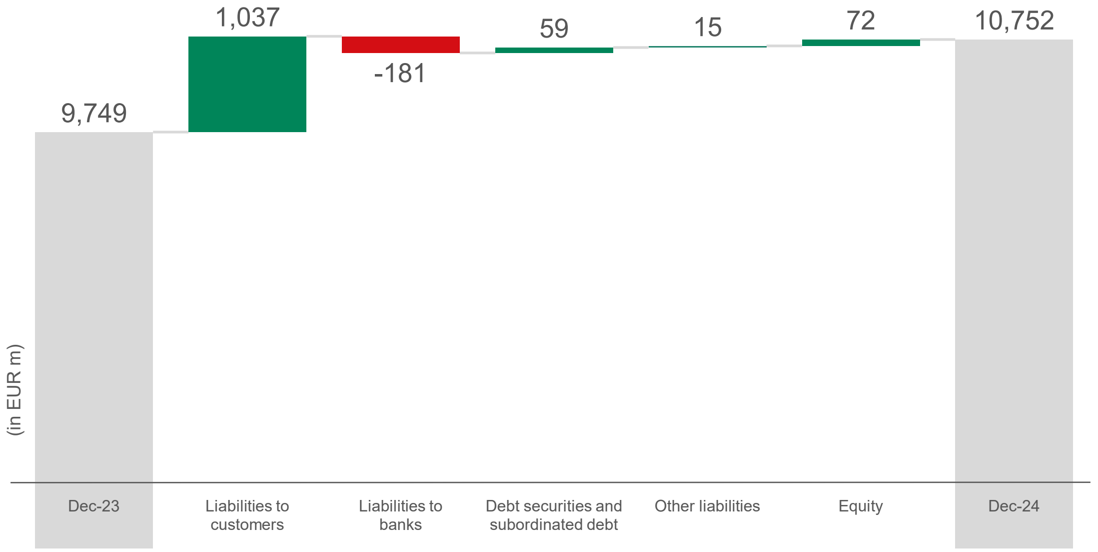
in EUR m	Dec-23	Dec-24
Assets		
Cash and central bank balances	2,348	2,164
Loans and advances to banks	372	514
Investment securities	751	966
Loans and advances to customers	6,226	7,010
Loss allowance for loans to customers	-197	-182
Derivative financial assets	8	7
Property, plant and equipment	137	152
Other assets	103	122
Total assets	**9,749**	**10,752**
Liabilities		
Liabilities to banks	1,128	946
Liabilities to customers	7,254	8,291
Derivative financial instruments	1	1
Debt securities	147	91
Other liabilities	96	111
Subordinated debt	139	255
Total liabilities	**8,765**	**9,696**
Equity		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	626	693
Translation reserve	-85	-80
Revaluation reserve	2	2
Equity attributable to ProCredit shareholders	**984**	**1,056**
Total equity	**984**	**1,056**
Total equity and liabilities	**9,749**	**10,752**

Balance sheet development

YTD asset development



YTD liabilities and equity development

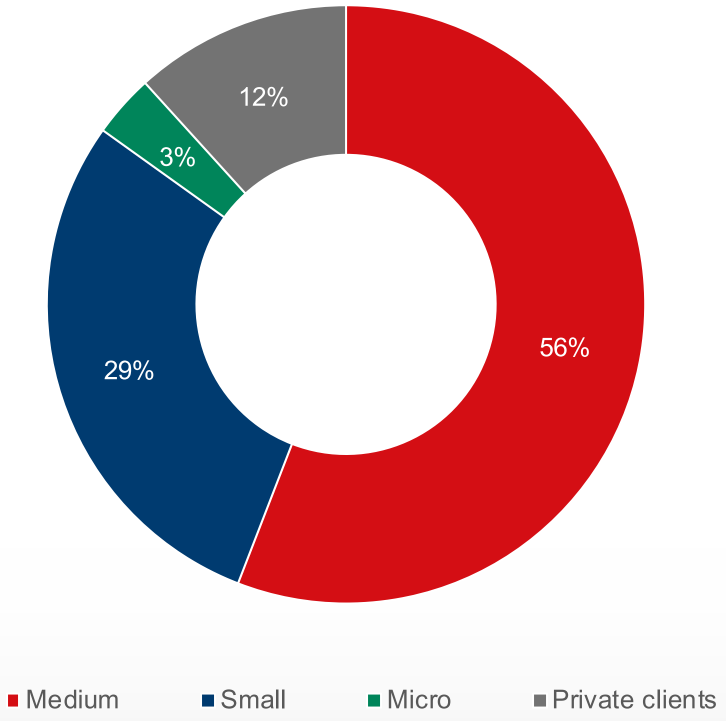


- Simple balance sheet structure with 64% of assets net loans to customers, 20% cash and cash equivalents and 16% other assets
- YTD increase driven by strong loan growth

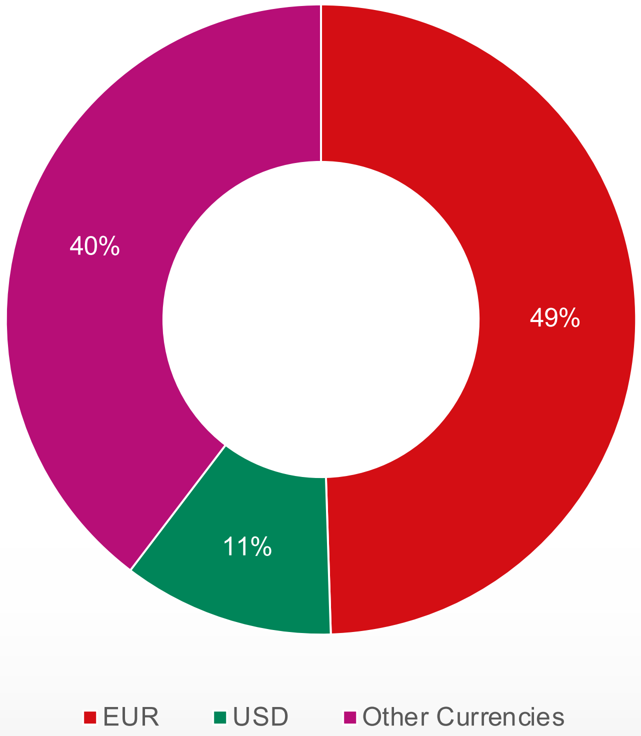
- Liabilities and equity structure with 77% liabilities to customers, 9% liabilities to banks, 10% equity and 4% other liabilities
- YTD increase mainly driven by strong growth in customer deposits

Structure of the loan portfolio by segment and currency

Loan portfolio by segment



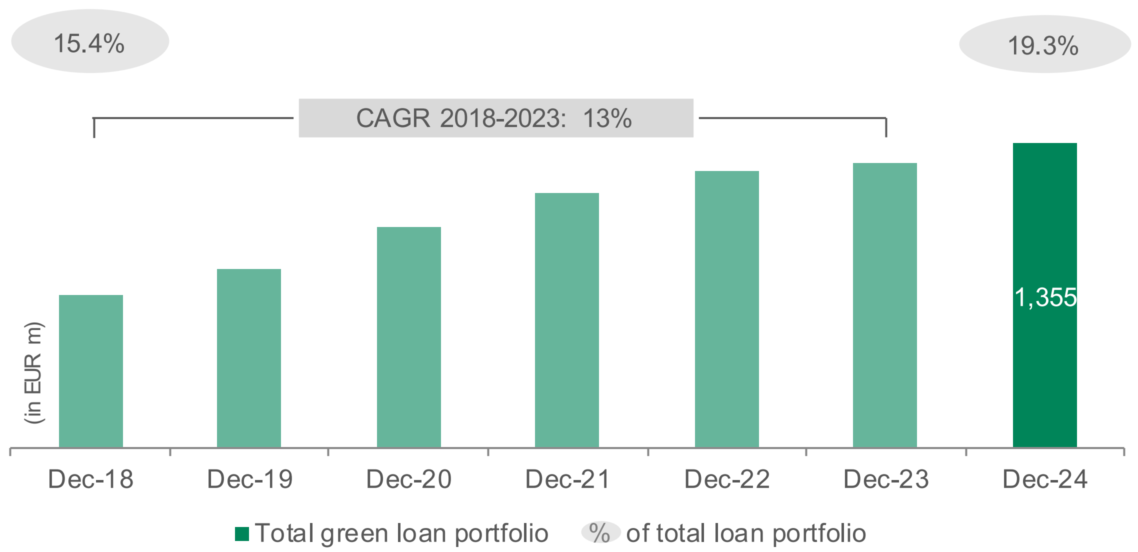
Loan portfolio by currency



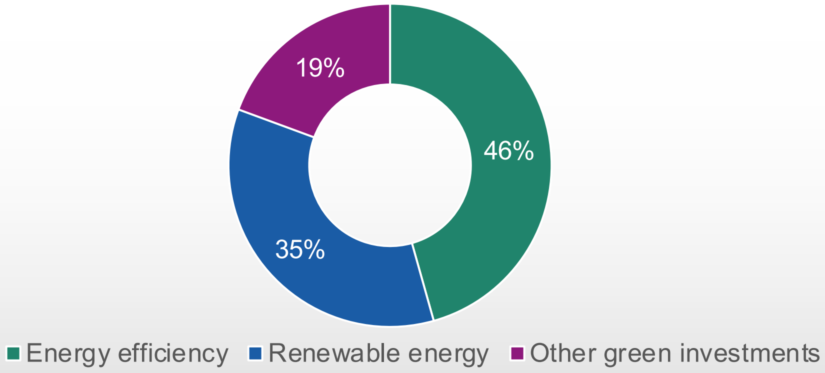
ProCredit HOLDING

Development of green loan portfolio

Green loan portfolio growth



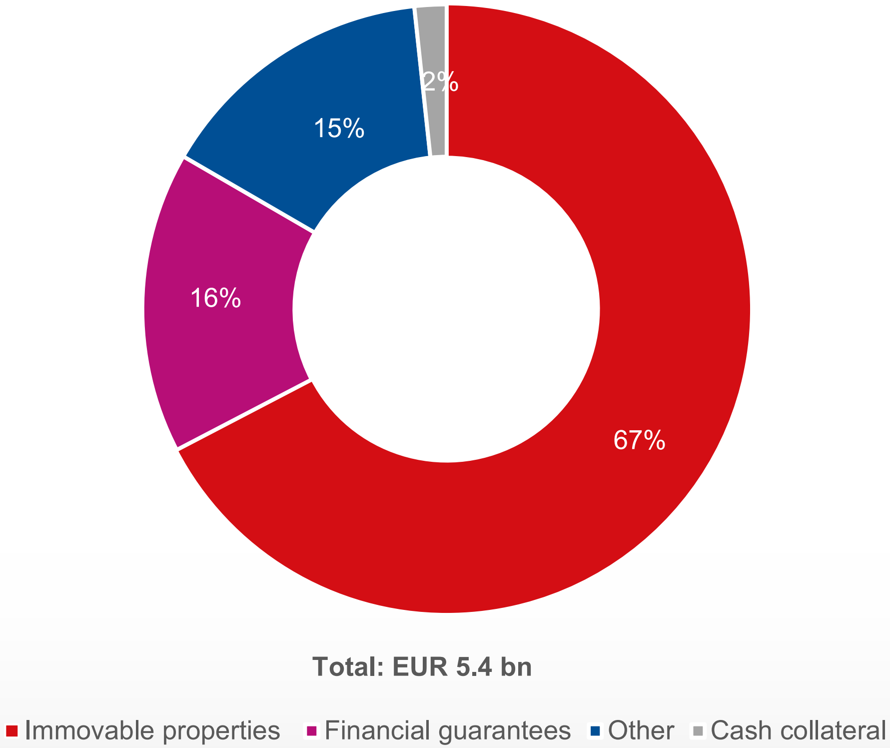
Structure of green loan portfolio



- Green loan portfolio amounting to EUR 1.3bn, representing close to 20% of total loan portfolio
- 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

Structure of collateral

Collateral by type (FY 2024)



- Majority of collateral consists of mortgages
- Significant 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

ProCredit HOLDING

Appendix

A. Impact reporting

B. P&L and balance sheet

C. Loan portfolio

D. Information on segment and bank level

E. Capital, liquidity and other information

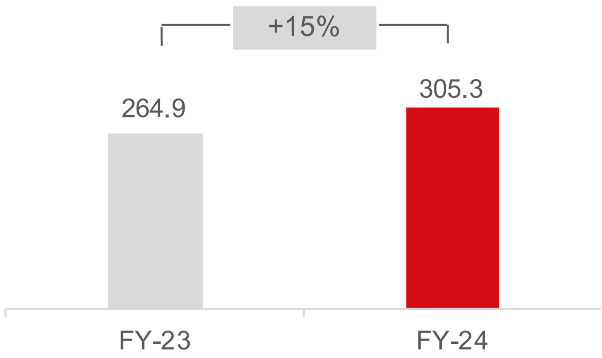
Income statement by segment

01.01.- 31.12.2024 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest and similar income	60.9	167.6	346.4	55.0	-40.7	589.2
of which inter-segment	25.0	8.6	7.0	0.0	0.0	0.0
Interest and similar expenses	63.1	73.5	96.4	38.6	-40.7	230.9
of which inter-segment	21.7	5.3	8.7	5.0	0.0	0.0
Net interest income	**-2.2**	**94.1**	**250.0**	**16.4**	**0.0**	**358.2**
Fee and commission income	16.2	14.8	74.5	2.4	-12.3	95.6
of which inter-segment	11.8	0.0	0.4	0.0	0.0	0.0
Fee and commission expenses	2.5	8.4	36.1	1.8	-12.3	36.4
of which inter-segment	0.2	3.5	8.2	0.4	0.0	0.0
Net fee and commission income	**13.7**	**6.4**	**38.5**	**0.6**	**0.0**	**59.2**
Result from foreign exchange transactions	3.2	10.9	17.7	0.2	-0.2	31.9
Result from derivative financial instruments	-1.6	-0.1	0.6	0.0	0.0	-1.1
Result on derecognition of financial assets measured at amortized cost	0.0	0.0	0.0	0.0	0.0	0.0
Net other operating income	149.5	1.3	-1.5	5.3	-158.5	-3.9
of which inter-segment	145.0	2.6	4.5	0.9	0.0	0.0
Operating income	**162.6**	**112.6**	**305.3**	**22.5**	**-158.7**	**444.3**
Personnel expenses	48.2	21.2	67.1	10.2	0.0	146.8
Administrative expenses	88.3	40.1	105.0	15.2	-92.7	156.0
of which inter-segment	37.3	16.9	33.6	4.8	0.0	0.0
Loss allowance	-0.1	-9.9	2.1	2.8	0.0	-5.2
Profit before tax	**26.2**	**61.1**	**131.0**	**-5.7**	**-66.1**	**146.7**
Income tax expenses	2.1	23.2	17.3	-0.2	0.0	42.4
Profit of the period	**24.1**	**37.9**	**113.8**	**-5.5**	**-66.1**	**104.3**

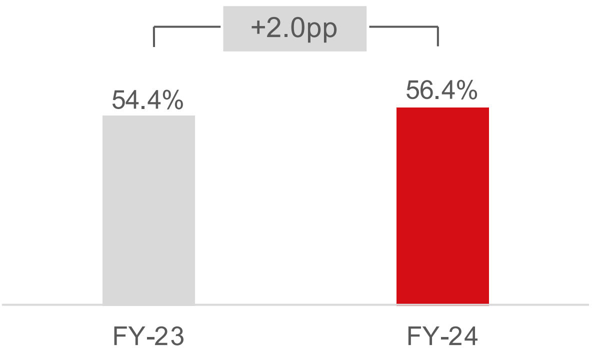
Segment South Eastern Europe

Segment key financials SEE

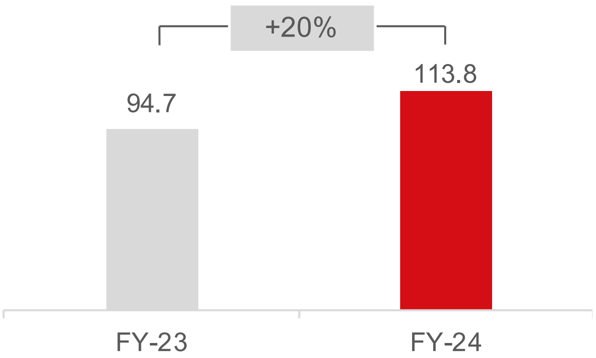
Operating income (€m)



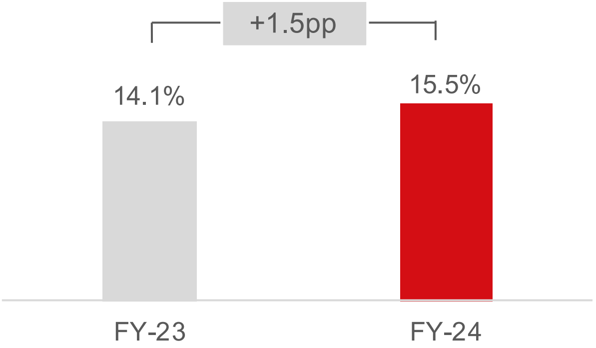
Cost-income ratio



Profit after tax (€m)



Return on equity



Individual bank development (FY-24)

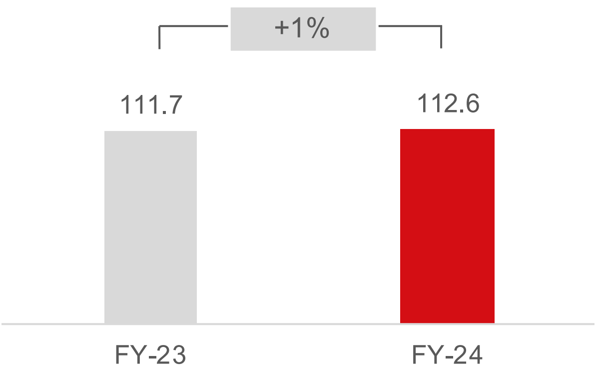
Country	Profit after tax (€m)	Cost-income ratio	Return on equity
Bulgaria	42.0	46.2%	20.0%
Kosovo	29.1	51.6%	23.2%
Serbia	21.6	53.7%	12.9%
North Macedonia	11.2	53.2%	12.8%
Bosnia & Herzegovina	4.9	63.9%	10.3%
Romania	3.2	84.0%	6.5%
Albania	1.5	90.6%	3.4%

Increase yoy of >10pp on C/I Ratio and decrease of >5pp on RoE | *Increase yoy of 4-10pp on C/I Ratio and decrease 3-5pp on RoE* | *Decrease yoy of >10pp on C/I Ratio and increase of >5pp on RoE* | *Decrease yoy of 4-10pp on C/I Ratio and increase of 3-5pp on RoE* | *C/I Ratio +/- 4pp, RoE +/- 3pp*

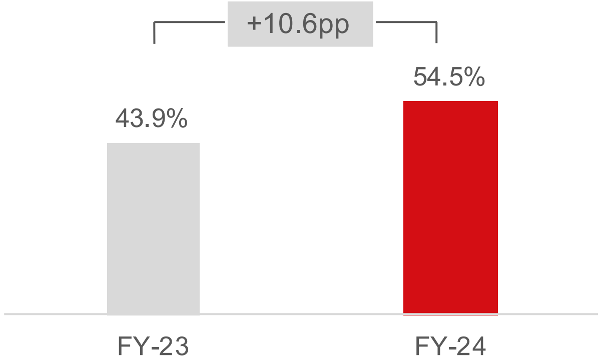
Segment Eastern Europe

Segment key financials EE

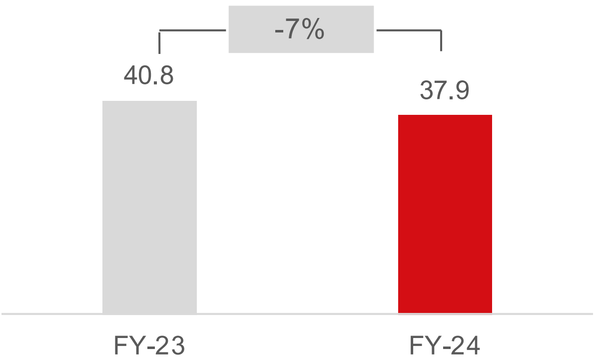
Operating income (€m)



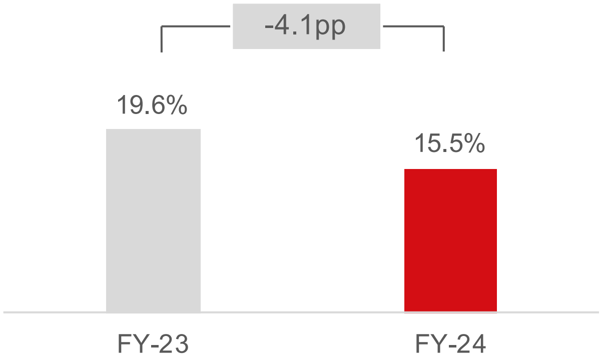
Cost-income ratio



Profit after tax (€m)



Return on equity



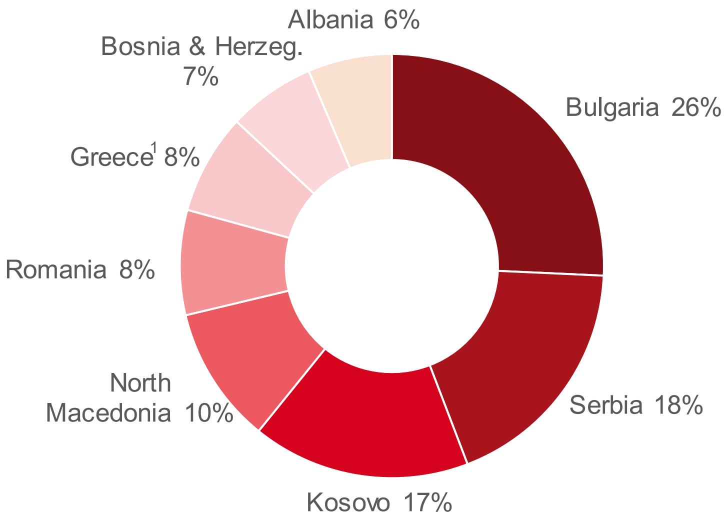
Individual bank development (FY-24)

Country	Profit after tax (€m)	Cost-income ratio	Return on equity
Ukraine	21.8	40.3%	24.4%
Georgia	11.3	64.4%	10.7%
Moldova	4.8	77.8%	9.5%
Segment South America			
Ecuador	-5.5	112.8%	-11.5%

- *Increase yoy of >10pp on C/I Ratio and decrease of >5pp on RoE*
- *Increase yoy of 4-10pp on C/I Ratio and decrease of 3-5pp on RoE*
- *Decrease yoy of >10pp on C/I Ratio and increase of >5pp on RoE*
- *Decrease yoy of 4-10pp on C/I Ratio and increase of 3-5pp on RoE*
- *C/I Ratio +/- 4pp, RoE +/- 3pp*

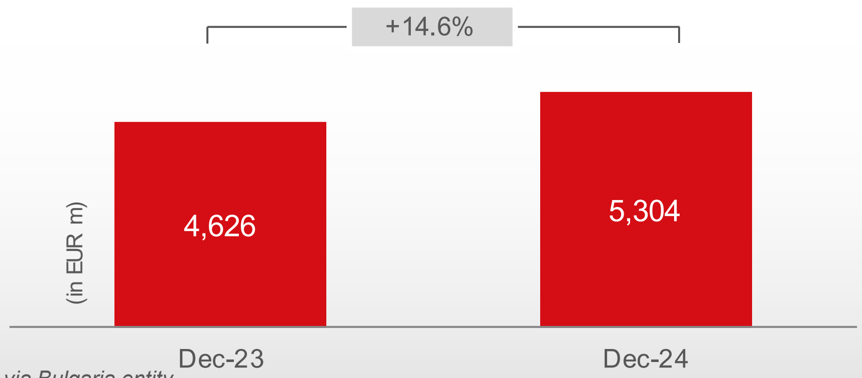
Segment South Eastern Europe

Regional loan portfolio breakdown



Total: EUR 5,304m (76% of gross loan portfolio)

Loan portfolio growth



1) *Greece via Bulgaria entity*

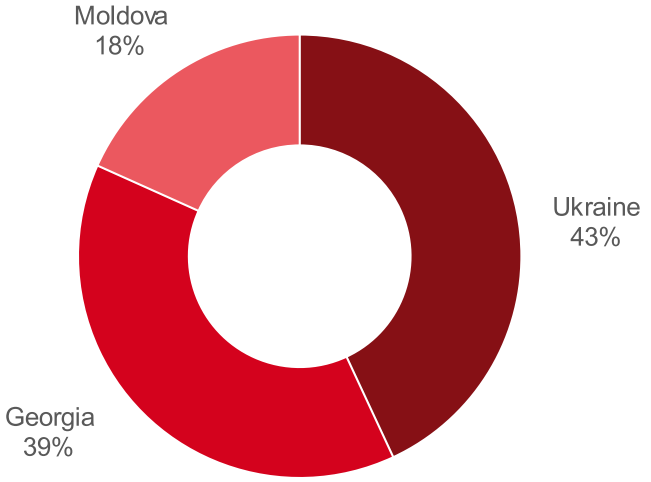
Key financial data

(in EUR m)	FY-23	FY-24
Net interest income	218.7	**250.0**
Net fee and commission income	36.8	**38.5**
Other operating income (net)	9.4	**16.8**
Operating income	264.9	**305.3**
Personnel expenses	54.9	**67.1**
Admininistrative expenses	89.3	**105.0**
Loss allowance	12.4	**2.1**
Tax expenses	13.7	**17.3**
Profit after tax	94.7	**113.8**
Change in customer loan portfolio	5.2%	**14.6%**
Deposit-to-loan ratio	115.1%	**113.2%**
Net interest margin	3.3%	**3.5%**
Cost-income ratio	54.4%	**56.4%**
Return on equity	14.1%	**15.5%**

ProCredit HOLDING

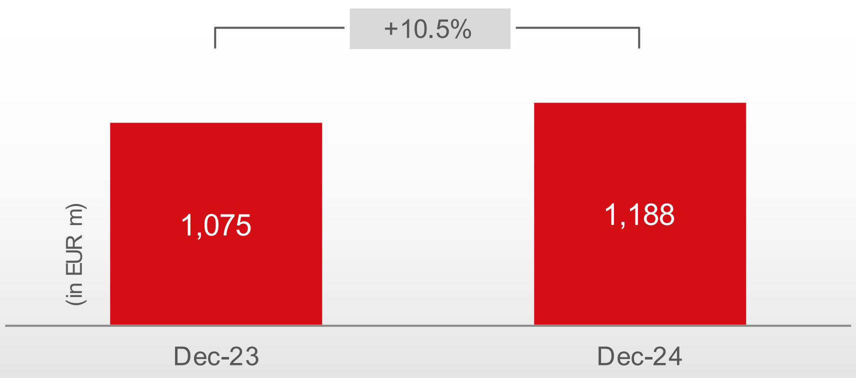
Segment Eastern Europe

Regional loan portfolio breakdown



Total: EUR 1,188m (17% of gross loan portfolio)

Loan portfolio growth

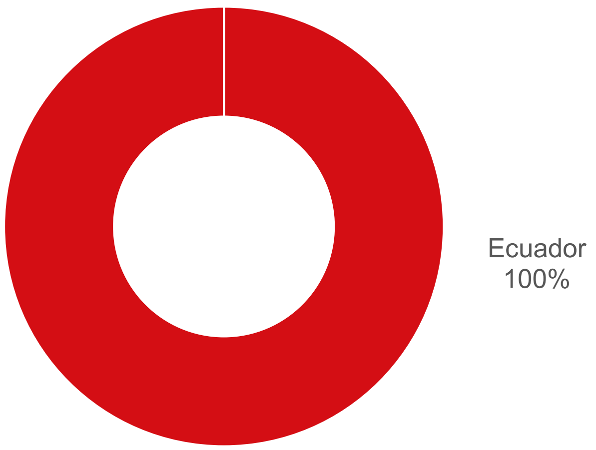


Key financial data

(in EUR m)	FY-23	FY-24
Net interest income	95.9	**94.1**
Net fee and commission income	7.0	**6.4**
Other operating income (net)	8.9	**12.2**
Operating income	111.7	**112.6**
Personnel expenses	18.8	**21.2**
Admininistrative expenses	30.2	**40.1**
Loss allowance	1.5	**-9.9**
Tax expenses	20.4	**23.2**
Profit after tax	40.8	**37.9**
Change in customer loan portfolio	-7.3%	**10.5%**
Deposit-to-loan ratio	117.8%	**127.2%**
Net interest margin	5.4%	**4.8%**
Cost-income ratio	43.9%	**54.5%**
Return on equity	19.6%	**15.5%**

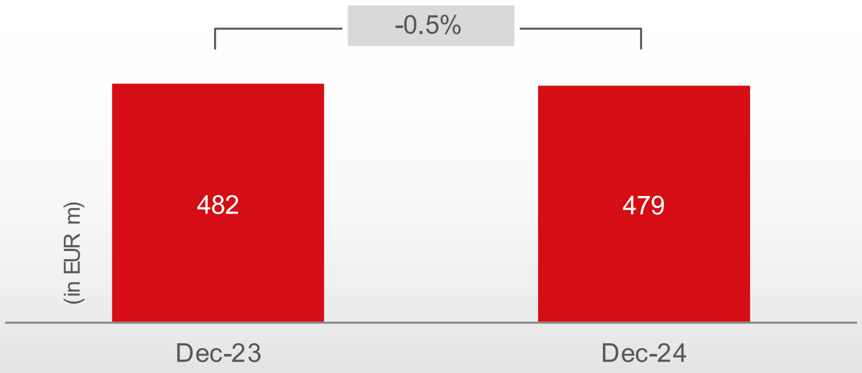
Segment South America

Regional loan portfolio breakdown



Total: EUR 479m (7% of gross loan portfolio)

Loan portfolio growth



Key financial data

(in EUR m)	FY-23	FY-24
Net interest income	19.2	**16.4**
Net fee and commission income	0.2	**0.6**
Other operating income (net)	0.7	**5.5**
Operating income	20.1	**22.5**
Personnel expenses	8.1	**10.2**
Admininistrative expenses	12.2	**15.2**
Loss allowance	2.0	**2.8**
Tax expenses	0.3	**-0.2**
Profit after tax	-2.6	**-5.5**
Change in customer loan portfolio	-3.3%	**-0.5%**
Deposit-to-loan ratio	79.5%	**108.0%**
Net interest margin	3.1%	**2.5%**
Cost-income ratio	101.3%	**112.8%**
Return on equity	-5.2%	**-11.5%**

Key figures per ProCredit bank (as per FY-24)

Country	Bulgaria	Serbia	Kosovo	North Macedonia	Romania	Bosnia & Herzegovina
Customer loan portfolio (EUR m)	1,771	980	881	555	424	353
Change in customer loan portfolio (%)	16.8%	7.9%	17.8%	9.3%	10.8%	18.5%
Credit impaired loans (Stage 3)	1.1%	2.9%	1.2%	1.5%	1.4%	1.9%
Profit after tax (EUR m)	42.0	21.6	29.1	11.2	3.2	4.9

- South Eastern Europe
- Eastern Europe
- South America
- Germany

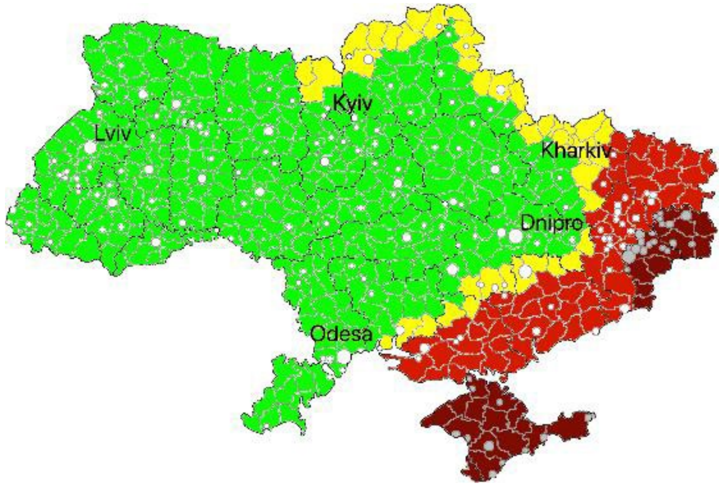
Country	Albania	Ukraine	Georgia	Moldova	Ecuador	Germany
Customer loan portfolio (EUR m)	340	512	459	217	479	39
Change in customer loan portfolio (%)	28.4%	2.9%	14.1%	23.9%	-0.5%	-10.7%
Credit impaired loans (Stage 3)	1.0%	3.7%	2.4%	2.1%	9.2%	0.0%
Profit after tax (EUR m)	1.5	21.8	11.3	4.8	-5.5	-0.5

Key figures for ProCredit Bank Ukraine

Development since 2021, before Russian invasion in 2022

(in EUR m)	FY-21	FY-22	FY-23	FY-24
Selected financial indicators				
Loan portfolio	757	582	497	512
% of group	12.8%	9.5%	8.0%	7.3%
% of portfolio in red zone	n/a	10.1%	4.0%	1.7%
Loss allowance	0.3	86.7	5.5	-7.1
Profit after tax	23.7	-51.8	17.7	21.8
RoE	19.9%	-55.5%	28.0%	24.4%

Regional risk classification



Risk zone by business location	% of PCB Ukraine loan portfolio	% of PCH group loan portfolio
Dark Red	0.0%	0.0%
Red	1.7%	0.1%
Yellow	10.0%	0.7%
Green	87.8%	6.4%

- *Dark red:* Regions occupied by Russian forces since 2014
- *Very high risk.* Districts in warzone or under occupation
- *High risk.* A buffer zone from war zone / under occupation regions
- *Low risk.* Districts with relatively lower risk to be affected

Note: Loans to private clients included in green category

Quarterly KPI update

	Q3-24	Q4-24
Staff information		
Number of staff	377	389
Change qoq %	8.6%	3.2%
Loan portfolio and quality		
Loan portfolio (EURm)	468	512
% of group	6.9%	7.3%
Share of Stage-3	4.8%	3.7%
Coverage ratio Stage-3	83%	83%
Income statement (EURm)		
Net interest income	13.8	13.1
Net fee and commission income	0.8	1.2
Loss allowance	-2.2	-9.8
Profit after tax	7.9	2.7
Key metrics		
Cost-income ratio	41.3%	51.2%
RoE	39.5%	11.2%
Deposit to loan ratio	157%	158%
Local capital buffer	> 5pp	> 5pp[1]

1) Pro-forma level of >12pp including Dec-24 EUR 20m capital increase

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Appendix

A. Impact reporting

B. P&L and balance sheet

C. Loan portfolio

D. Information on segment and bank level

E. Capital, liquidity and other information

CASE STUDY

Successful Tier 2 placement in Apr-24 supporting the group's medium-term growth ambitions

ProCredit Holding AG successfully placed EUR 125m Green Tier 2 Bonds

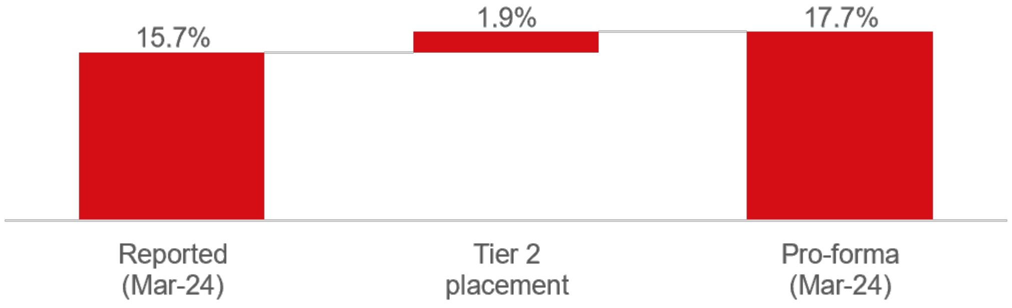
Summary of transaction:

- On 25-Apr-24, ProCredit Holding successfully placed green Tier 2 subordinated bonds
- Strong demand enabled ProCredit Holding to increase the originally expected placement volume from EUR 100m to EUR 125m
- The bonds were placed with >20 international and domestic institutional investors
- Investor demand for the bonds was geographically diverse, with Luxembourg (28%), the UK (28%), France (12%) and the US (12%) accounting for the largest volumes
- The transaction was concluded under the ProCredit Group Green Bond Framework, on which Sustainalytics has provided a second party opinion
- As a result of the transaction, the group's total capital ratio increased by ~2pp to a level of 17.7% (pro-forma as of Mar-24)

Main statistics:

ISIN	DE000A383C84
Issue date	25.04.2024
Rating issuer / issue	BBB / BB- (Fitch)
Volume	EUR 125m
Coupon / spread	9.5% / 6.63%
Tenor	10.25NC5.25
Listing	Euro MTF, Luxembourg Stock Exchange

Pro-forma total capital ratio (TCR):



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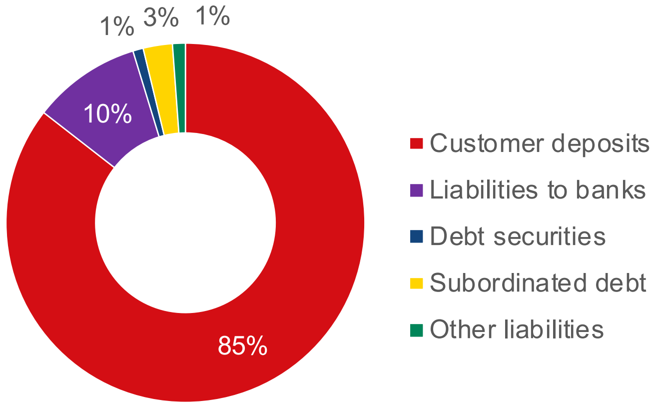
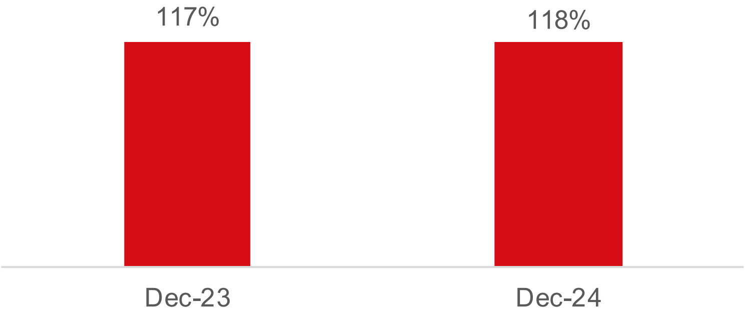
Funding, rating and liquidity

Funding sources



Total liabilities: EUR 9.7 bn

Deposit-to-loan ratio development

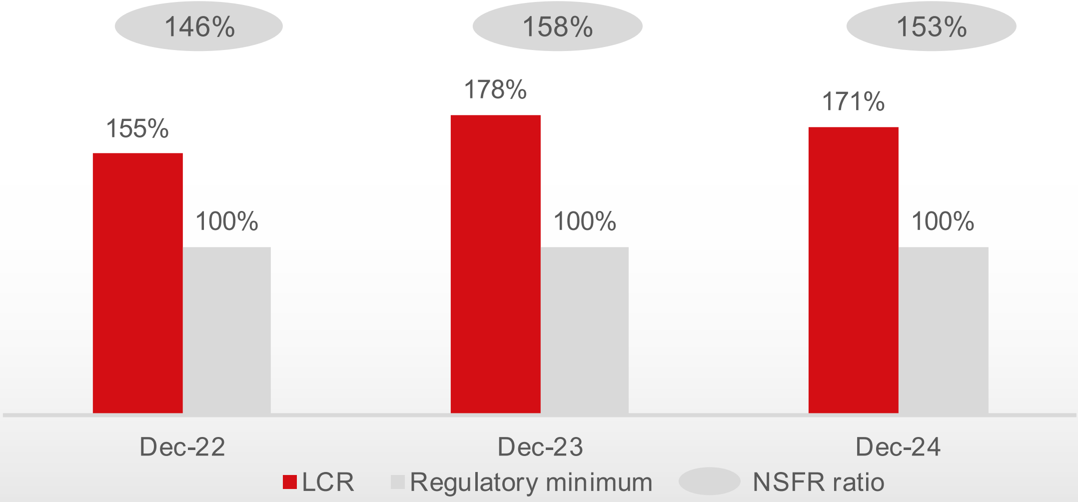


Rating

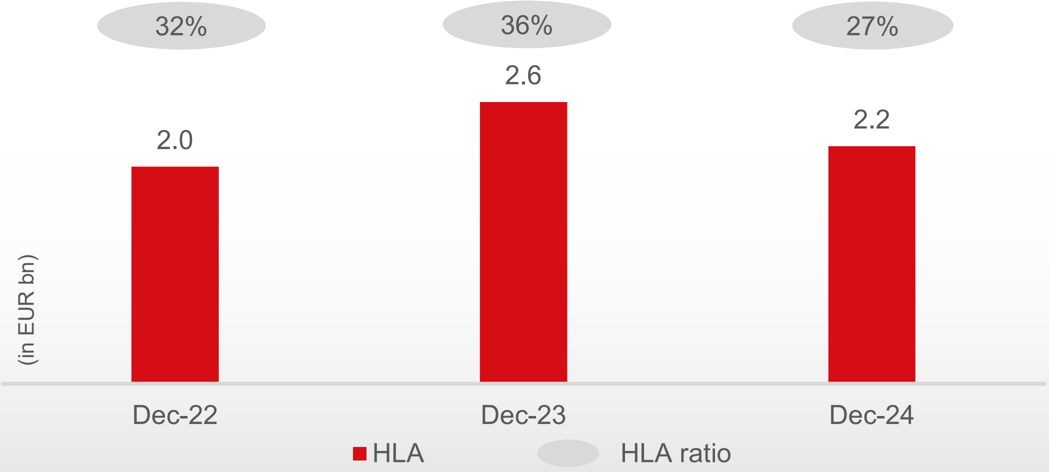
BBB (stable)

ProCredit Holding rating by Fitch, last affirmed on 10 Dec 2024

Liquidity coverage ratio (LCR) and NSFR



Highly liquid assets (HLA) and HLA ratio



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 portfolio, an important contribution to sustainability goals is made, as presented in the Impact Report

The group considers amongst others the following risk factors to its short- and medium-term guidance:

- The ongoing war in Ukraine, a potential further escalation of this conflict and an outbreak of new geopolitical tensions in our countries of operation represent significant risk factors for our guidance and could be reflected inter alia in increased cost of risk.
- Additional risk factors include negative economic impacts related to major disruptions in our countries of operation, intensified supply-chain and energy-sector disruptions, adverse changes in our funding markets, significant changes in foreign trade or monetary policy, a deterioration in interest rate margins particularly in countries with rate ceilings to the extent that higher funding costs cannot be fully passed on to customers due to the rate ceilings, tightened regulatory requirements, an increase in inflation rates and pronounced exchange rate fluctuations.

(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)
Note: Figures for previous periods might differ from presentation at the respective point in time for example as result of reclassifications.

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Financial calendar (continuously updated on IR Website)

Date	Location	Event information
12.05.2025		Quarterly Report as of 31 March 2025
13.05. – 14.05.2025	Frankfurt/ Main	Spring Conference 2025
04.06.2025	Frankfurt/ Main	Annual General Meeting
14.08.2025		Interim Report as of 30 June 2025
13.11.2025		Quarterly Report as of 30 September 2025
24.11. – 26.11.2025	Frankfurt/ Main	Deutsches Eigenkapitalforum 2025

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