Dr Gabriel Schor, Member of the Management Board
Christian Dagrosa, Manager

Q3 2020 results

Frankfurt am Main, November 2020

Agenda

ProCredit in the current market environment

Steady Q3 results with continued strong loan growth

► Further strengthening market position while maintaining high lending standards

- **Customer loans Q3 growth of 3.0%**, in line with expectations (YTD 8.5%)
- **Customer deposits Q3 growth of 6.1%**, achieved through growth in business and private client deposits

► **Profit of the quarter of EUR 11.7m (YTD EUR 33.4m / RoE 5.6%), up EUR 3.7m or 46% vs Q2-20 reflecting:**

- Net interest income up by 3.7% vs Q2-20 (9M-20 up 4.9% YOY) given strong loan growth and stable NIM at 2.9%, with stable or upward trend for NIM visible in majority of countries
- Net fee income showing positive trend vs Q2-20 (up by 13.6%), although YTD still markedly below last year (10.7%)
- Slightly lower than expected annualized cost of risk of 42bps (YTD 56bps); full-year cost of risk could potentially be below initial estimation of ~75bps
- Operating expenses broadly stable; YTD operating expenses down 0.8%, with cost-income ratio at 66.5%

Continued prudent risk management, underpinned by strong client relationships and experienced staff

► Credit risk profile has developed relatively well in the light of COVID-19

- Loan portfolio quality remains good, with reduced credit impaired loans at 2.3% and increased coverage with good collateral
- Continued individual review of applications and differentiated approach to restructuring

► LCR at 149%, deposit to loan ratio increased to 91%, HLA of EUR 1.3bn (28% HLA ratio)

► Continued strong capital base: CET1 ratio at 14.1%, leverage ratio at 9.8%

- 1/3 of 2019 and H1-20 group result will continue to be subtracted from CET1 capital until dividend decision by shareholders is taken in 2021. Given current recommendations of ECB and BaFin, management will propose not to disburse dividends on FY 2019 in 2020

ProCredit in the current market environment (continued)

Focused and long-term oriented business model of ProCredit continues to provide positive outlook

► “Hausbank” for SME concept with close client relationships as catalyst to supporting the economy

- **Update Q3:** Continued strong customer growth in Q3, all of which is in investment and green
- **Update Q3:** Large share of client base has been visited in the recent months; new client assessments and restructurings are main drivers for the increase in Stage 2 portfolio

► Impact-oriented business approach with no focus on consumer lending (94% loans to SMEs, 6% housing loans to individuals) and with strong presence in agricultural and green loans

- **Update Q3:** Green loan portfolio, especially renewable energy loans, contributing, with particularly strong growth of 9.1% or EUR 79m in Q3 (19.9% YTD)

► Very efficient branch structure and digital approach to all routine banking transactions

- **Update Q3:** Good growth in sight deposits and new private clients

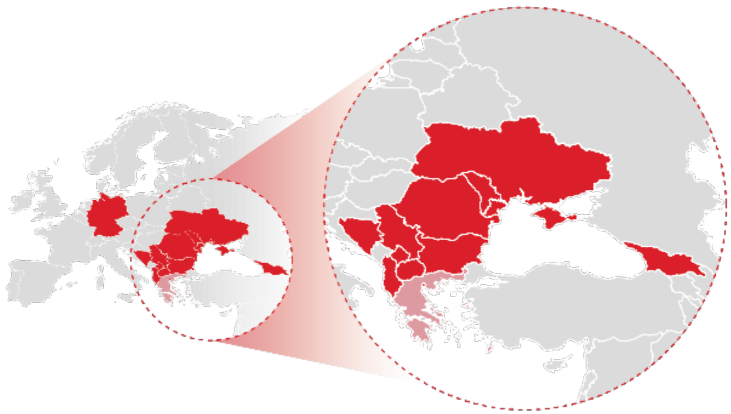
► Long track record of very good loan portfolio quality and low net write-offs

- **Update Q3:** Loan portfolio under moratorium further reduced to 12% (o/w half from “opt-out" moratoria in Serbia expiring on September 30), relatively low and manageable exposure to high-risk sectors, such as HORECA (c 3%)

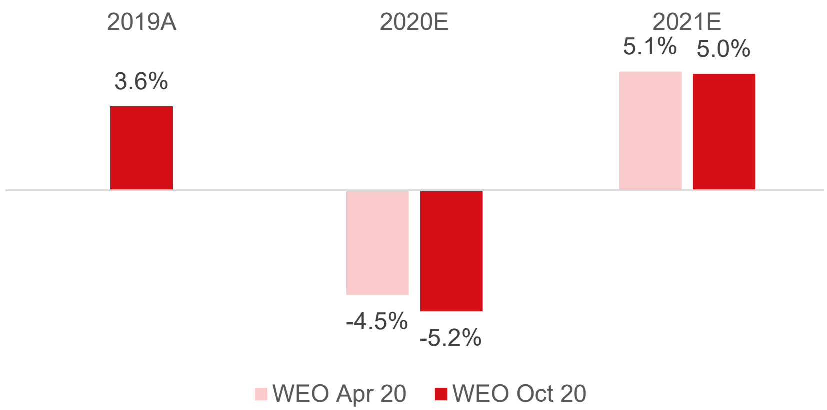
Good basis to take advantage of opportunities to deepen client relationships and manage the impact of the crisis: e.g. clients valuing ProCredit’s service quality, servicing robust and expanding sectors

Key recent developments and outlook for our countries of operations

Overview of regional presence in SEE/EE



Expected GDP development in SEE/EE(1)



Notes: (1) Median real GDP growth; includes PCH countries of operation in SEE/EE
Source: IMF World Economic Outlook (2020)

COVID-19 pandemic and governmental response

- The state of emergency and lockdown measures have been largely cancelled since end of May/early June; borders are mostly re-opened
- The initially lower infection and death rates in Eastern Europe are now converging with the higher numbers of Western Europe
- New lockdown measures are generally targeted at smaller geographic areas, pending current infection rates
- Legislative moratoria on debts now expiring in most of our countries of operations

Macroeconomic impact

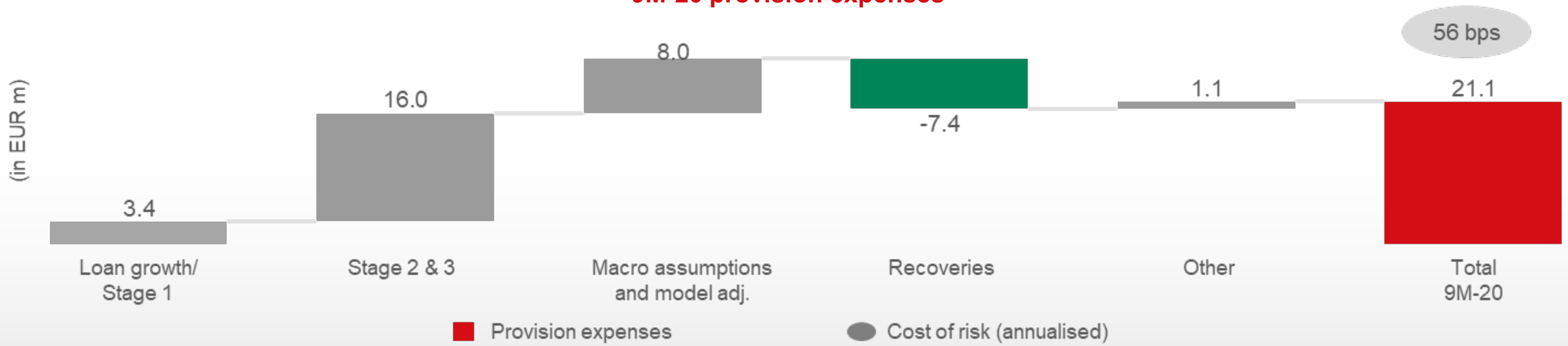
- Substantial decline of real GDP in ProCredit SEE/EE markets expected for 2020 along with marked recovery in 2021
- GDP estimates as per October slightly below previous estimates with degree of rebound in 2021E depending on e.g. further lockdown measures
- Industrial Production Index indicates macroeconomic recovery in Q3, yet output remains subdued with respect to 2019

Portfolio and credit risk update

Update

- Portfolio in moratorium below EUR 250m as of October 1 2020
  - Strong individual client approach to credit risk management with particular focus on more affected sectors
- Increase in Stage 2 portfolio in line with expectations; continued strong coverage of 98.5%
  - Stage 2 loans of 6.6% (5.3% as of Q2-20) driven by individual assessment of all exposures as well as restructurings
  - Stage 3 portfolio slightly improved to 2.3% (2.5% as of Q2-20)
- Provision expenses broadly in line with expectations
  - No further update of macro-assumptions in Q3 – new IMF forecasts published in October will be factored into Q4 provisions
  - YTD provision expenses of EUR 21.1m and cost of risk of 56 bps
  - Full year 2020 expectation for cost of risk originally at c 75 bps; actual outcome could be lower

9M-20 provision expenses[1]



Notes: (1) Expenses are estimated based on the volume changes in each stage and their respective statistical expected loss (excl. usage of provisions in Stage 3)

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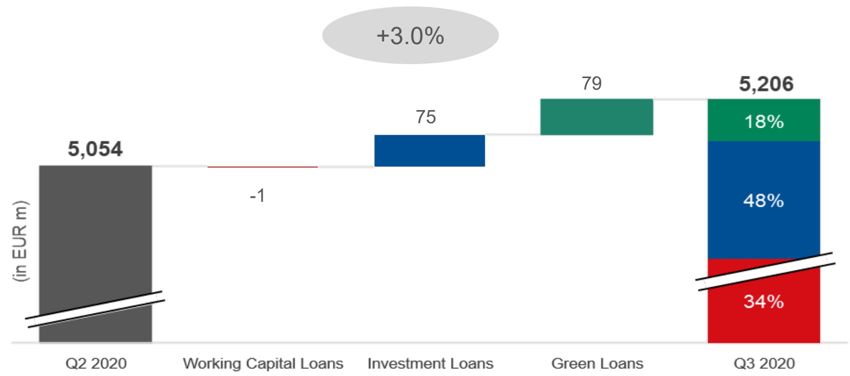
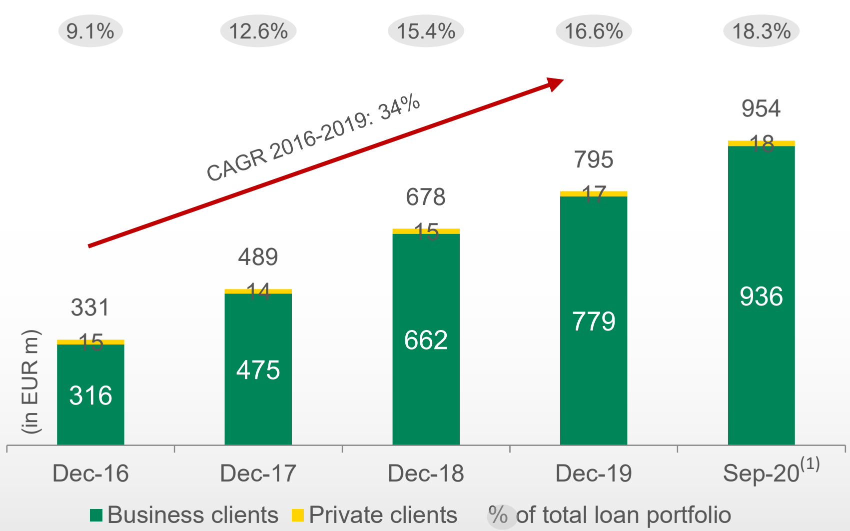
Steady development in customer loans

Loan portfolio growth in Q3 2020



Green loan portfolio growth



- Continued strong growth in customer loans (YTD EUR 408m/8.5%; Q3 EUR 153m/3.0%)
  - Steady demand for loans in Q3
  - All Q3 growth was driven by investment and green loans
  - Positive impact on growth from moratoria; negative effects from foreign exchange

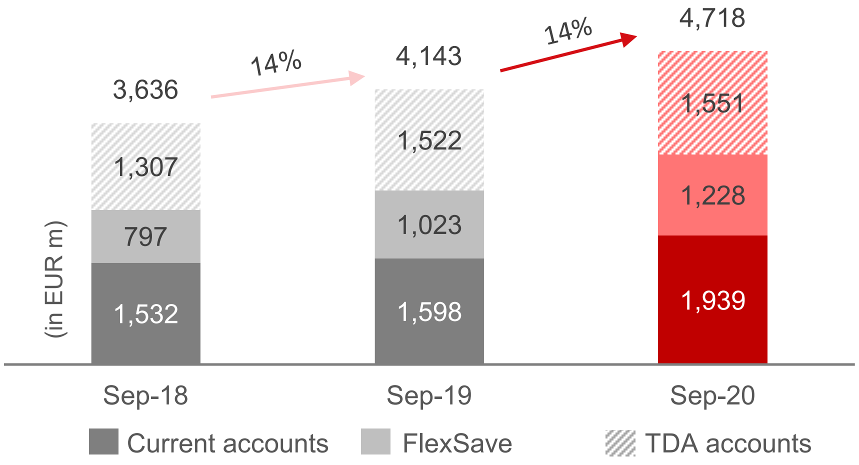
- Particularly strong growth of green loan portfolio (YTD EUR 158m/19.9%; Q3 EUR 79m/9.1%)
  - Growth of green loans represents 39% of the group's total portfolio growth
  - Very high portfolio quality; default rate of the green loan portfolio at 0.3% (2.0pp lower than for total loan portfolio)
  - Strong progress towards medium-term target for green loans of 20% of total loan portfolio

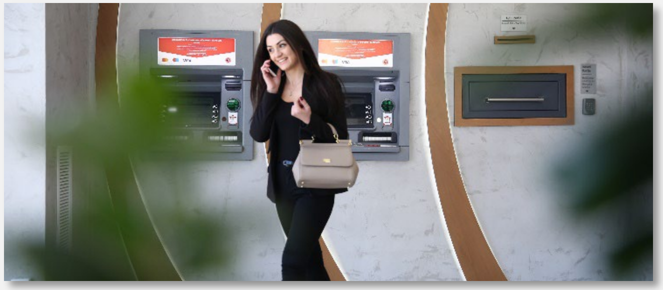
Notes: Previous periods have been adjusted according to the scope of continuing operations as of September 2020

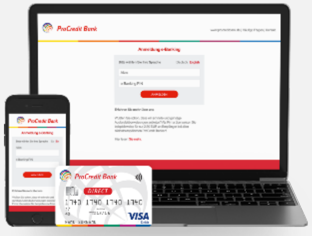
Good deposit development through digital banking channels

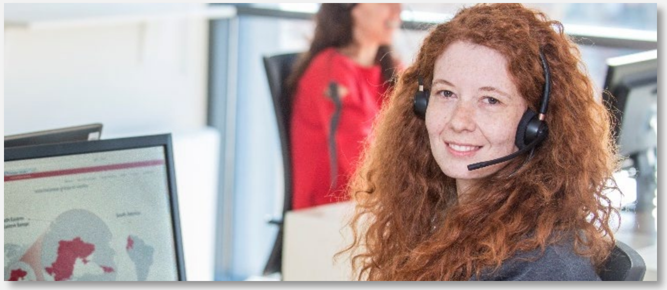
- YOY increase of EUR 575m (+14%)
  - Achieved mostly through growth in business but also private client deposits
  - Increased share of sight deposits and FlexSave (up 4pp YoY to 67.5%), with positive impact on liquidity and interest expenses
- Strong increase in Q3 (6.1%) highlighting growing appeal of digital approach for new and existing clients, particularly in pandemic context ('shift to digital')
  - Virtually no disruptions to regular business activity; all branches remained open
  - Entire client base uses internet banking

Deposits by product









Notes: Previous periods have been adjusted according to the scope of continuing operations as of September 2020

9M 2020 results versus guidance

	Guidance FY 2020	Actual 9M 2020
Growth of the loan portfolio	8% – 10%[1]	8.5%
Return on average equity (RoAE)	positive, but lower compared to FY 2019	5.6%[2]
Cost-income ratio (CIR)	c 70%	66.5%
CET1 ratio	> 13%	14.1%
Dividend payout ratio	1/3 of profits	Dividend accrual 1/3 of profits

Medium term:

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 average equity (RoAE) of about 10%.

Risk factors to guidance:

Include negative economic effects from further spreading of COVID-19, major disruptions in the Eurozone, a significant change in foreign trade or monetary policy, a worsening of the interest rate margin, and pronounced exchange rate fluctuations.

Notes: (1) Assuming no significant FX volatility; (2) Annualised

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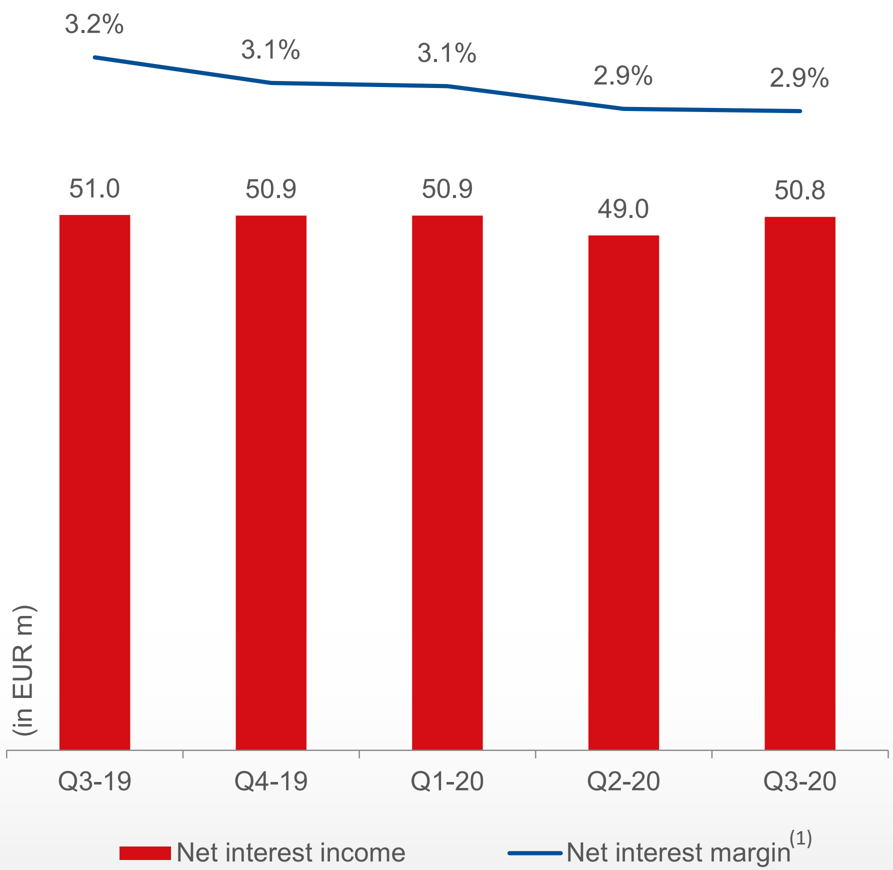
Q3 2020 results at a glance

In EUR m		Q3-2019	Q3-2020	9M-2019	9M-2020	y-o-y
Income statement	Net interest income	51.0	50.8	143.6	150.7	7.1
	Provision expenses	-1.7	5.4	2.4	21.1	18.7
	Net fee and commission income	13.1	12.1	38.9	34.7	-4.2
	Net result of other operating income	2.4	0.6	2.0	2.6	0.6
	Operating income	68.1	58.1	182.1	167.0	-15.1
	Operating expenses	42.7	42.3	126.1	125.1	-1.0
	Operating results	25.5	15.8	56.0	41.9	-14.1
	Tax expenses	3.9	4.1	10.1	8.5	-1.6
	Profit of the period from continuing operations	21.5	11.7	45.9	33.4	-12.5
	Profit of the period from discontinued operations	-0.5	0.0	-1.9	0.0	1.9
	Profit after tax	21.1	11.7	44.0	33.4	-10.6
Key performance indicators	Change in customer loan portfolio(1)	3.1%	3.0%	8.3%	8.5%	0.2pp
	Cost-income ratio	64.2%	66.7%	68.4%	66.5%	-1.9pp
	Return on equity(2)	10.7%	5.9%	7.5%	5.6%	-1.9pp
	CET1 ratio (fully loaded)	14.3%	14.1%	14.3%	14.1%	-0.2pp
Additional indicators	Net interest margin(2)	3.2%	2.9%	3.1%	2.9%	-0.2pp
	Net write-off ratio(2)(3)	0.5%	0.0%	0.2%	0.1%	-0.1pp
	Credit impaired loans (Stage 3)	2.7%	2.3%	2.7%	2.3%	-0.4pp
	Coverage impaired portfolio (Stage 3)	93.1%	98.5%	93.1%	98.5%	5.4pp
	Book value per share	13.3	13.3	13.3	13.3	0.0

Notes: (1) Gross amount; (2) Annualised; (3) Net write-offs to customer loan portfolio

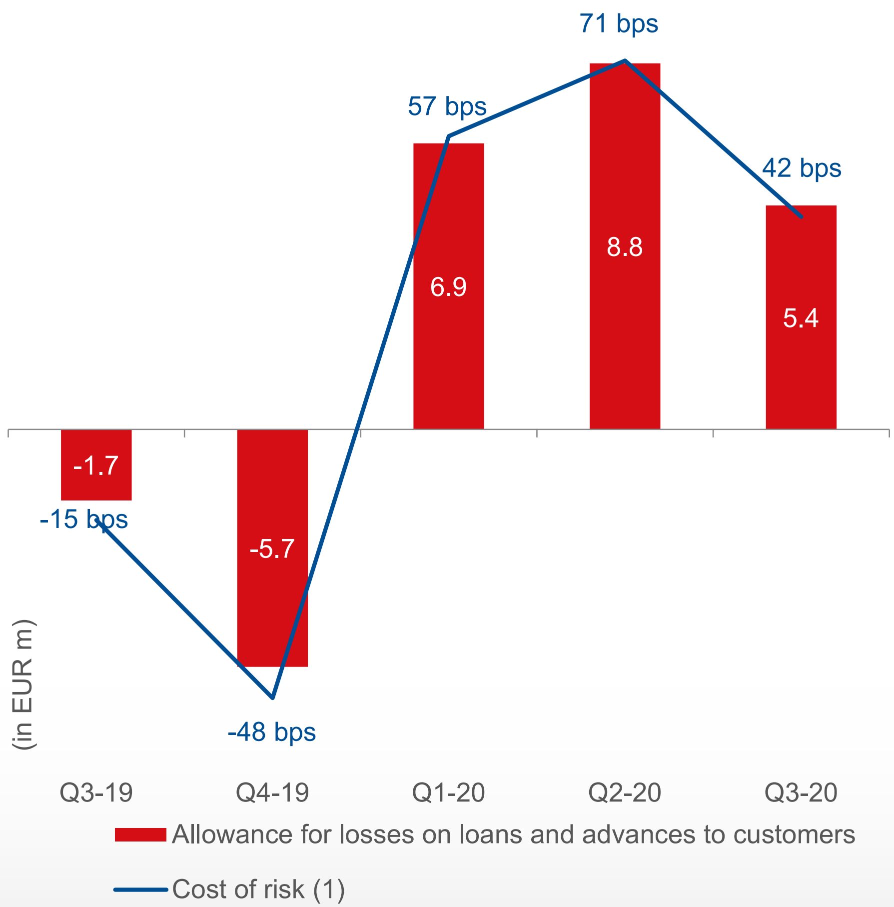
Net interest income



- In Q3-20, net interest income up 3.7% compared to Q2-20, with net interest margin stabilizing at 2.9%
  - Majority of banks with stable or positive trend in NIM
  - Portfolio growth during pandemic more focused on upper medium business client segment
  - Difference to 2019 NIM levels partly related to reduced base rates in Eastern Europe, e.g. Ukraine base rate cut by 6% since beginning of the year
  - Interest income from cash and other liquid assets EUR 3.7m below Q1, only slightly below Q2
- YTD net interest income with increase of EUR 7.1m (4.9%) YOY, mainly driven by growth in loan portfolio and partly offset by decreased average margins
  - Interest income up EUR 3.3m (1.5%), interest expenses down EUR 3.8m (4.7%), supported by higher share of sight deposits and FlexSave

Notes: (1) Annualised

Provisioning expenses



- Q3-20 loan loss provisioning expenses below previous quarters, supported by continued low level of default
  - Quarterly increase in Stage 1 provisions (EUR 1.2m) driven primarily by portfolio growth
  - Increase in Stage 2 provisions (EUR 5.5m) as result of continued individual assessment of all loan exposures and restructurings
- YTD LLP expenses of EUR 21.1m, equivalent to a cost of risk of 56 bps
  - Macroeconomic parameter update (c EUR 8m)
  - Stage transfers (particularly stage 2), due to ongoing re-assessment of all loan exposures and restructurings (c EUR 16m)
  - Loan portfolio growth (c. EUR 3m)
- Initial FY 2020 expectation for cost of risk of ca. 75 bps; actual outcome could be lower, with Q4 driven by new update of macroeconomic assumptions and further stage transfers

Notes: (1) Cost of risk defined as allowances for losses on loans and advances to customers, divided by average customer loan portfolio, annualised

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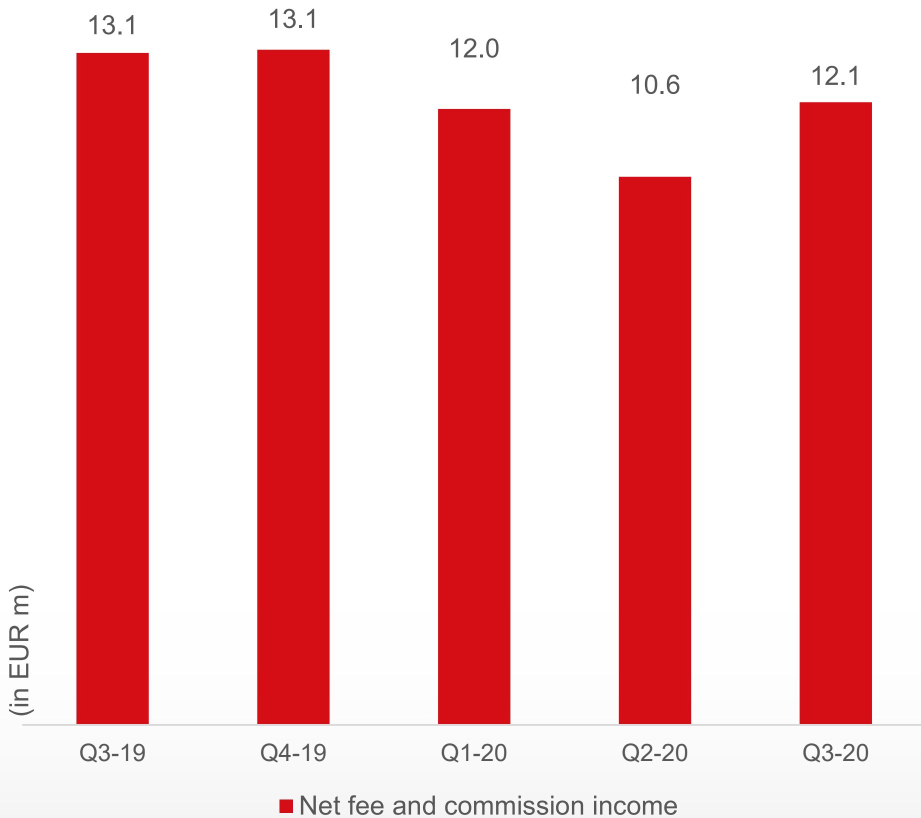
Net fee and commission income



- Q3-20 net fee and commission income significantly increased by +14% QoQ (EUR 1.5m)
    - Number and volume of transactions visibly recovered from the subdued level of Q2
    - Fee income from account maintenance fee slightly above Q2 mainly driven by continued customer growth
- YTD, net fee and commission income down EUR 4.2m or 10.7% YOY

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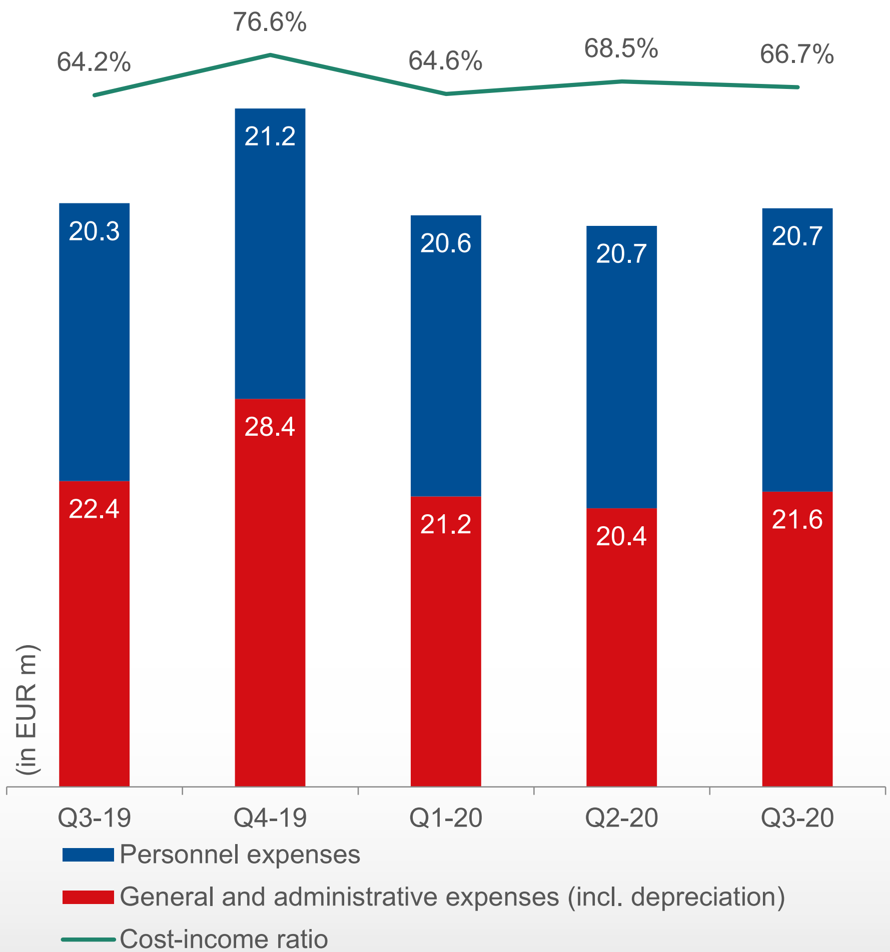
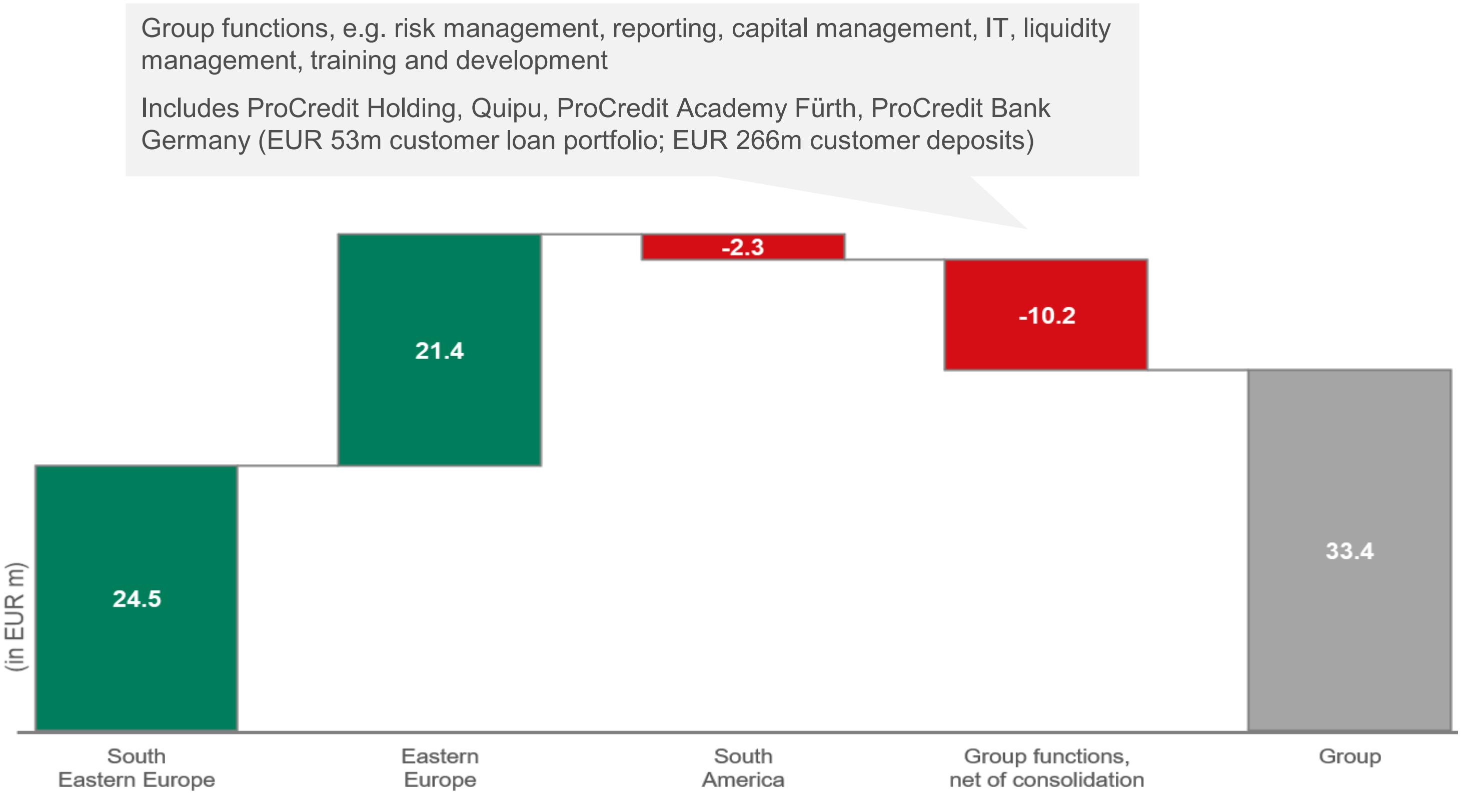
Operating expenses



- Cost-income ratio improved to 66.7% mainly related to increased operating income at almost stable expenses
  - Increased operating income, although Q2 negatively affected by one-time recognition of Bulgarian deposit insurance
  - Stable personnel expenses and slight increase in administrative expenses QoQ
- YTD, operating expenses down by EUR 1m YOY
  - Increase in personnel expenses more than offset by significantly decreased travelling and marketing expenses
- Q4-20 other operating income and administrative expenses to be impacted by extraordinary items incl. write-off of goodwill (PCB Romania and Ecuador) and restructuring cost (PCB Romania)

Contribution of segments to group net income



	South Eastern Europe	Eastern Europe	South America	Group functions, net of consolidation	Group
Customer loan portfolio (EUR m)	3,744	1,086	322		5,205
Change in customer loan portfolio (YTD)	11.4%	-0.4%	11.5%		8.5%
Cost-income ratio (YTD)	66.2%	42.7%	93.8%		66.5%
Return on Average Equity[1]	6.2%	12.6%	-6.3%		5.6%

Notes: (1) annualised

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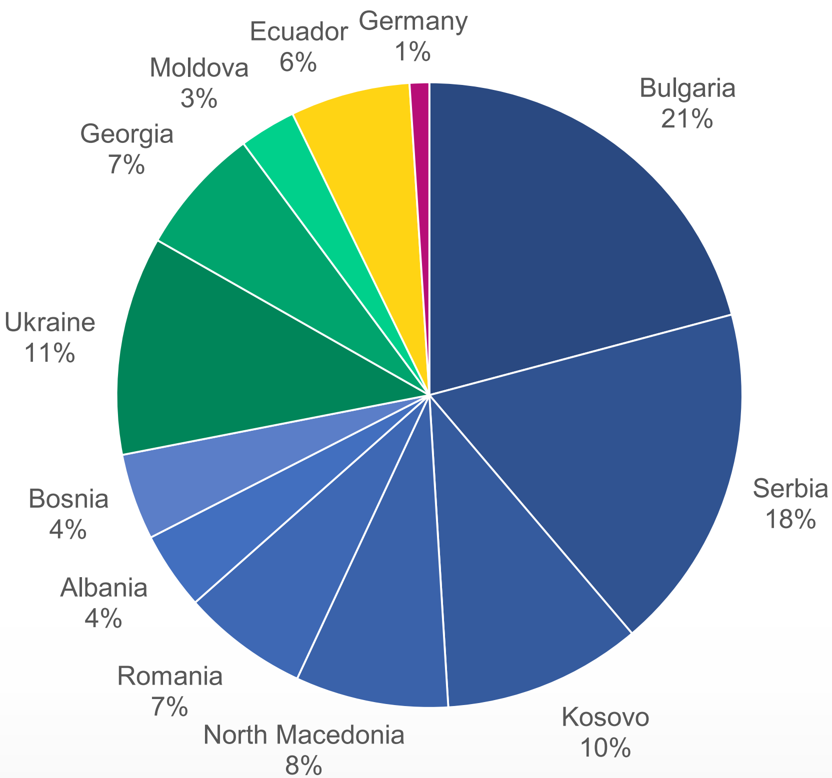
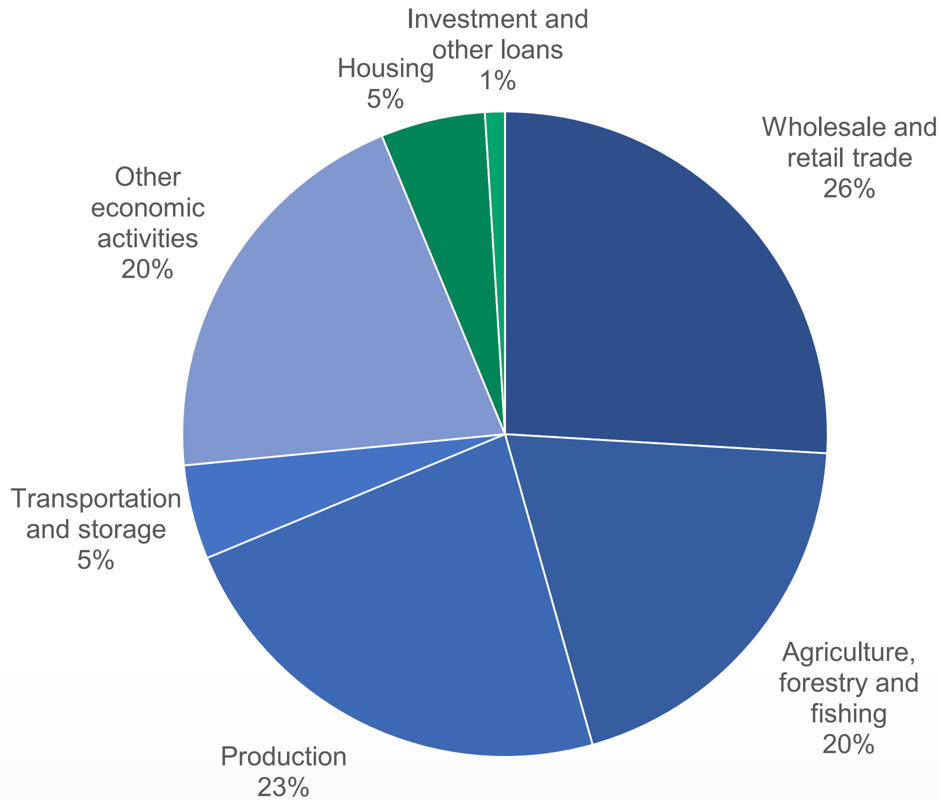
Structure of the loan portfolio

Loan portfolio by geographical segments



- Total South Eastern Europe: 72%
- Total Eastern Europe: 21%

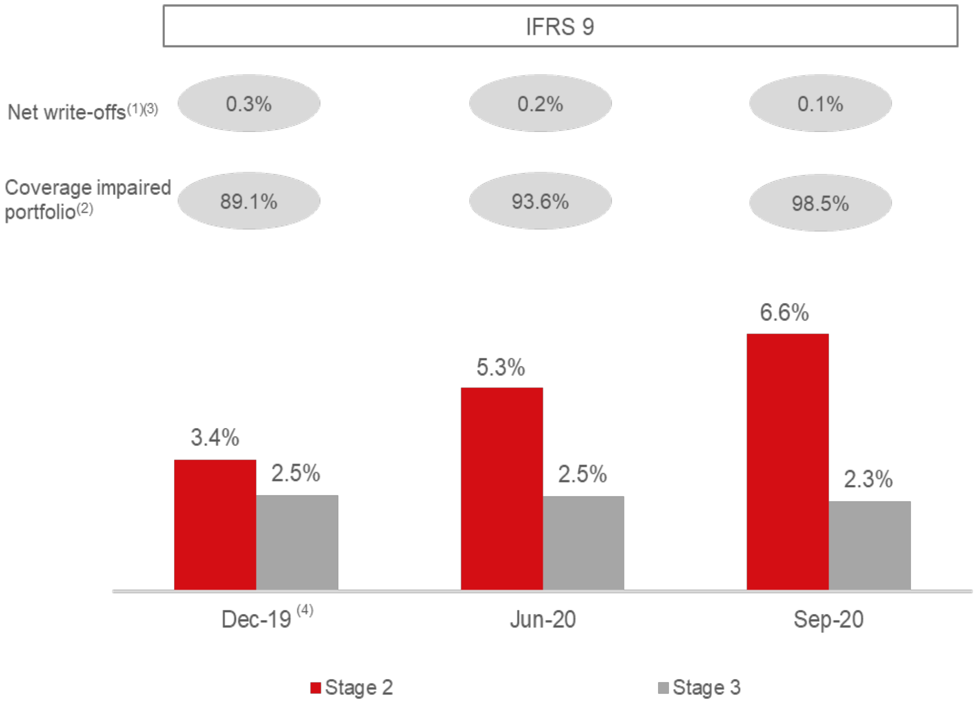
Loan portfolio by sector



- Total Business Loans: 94%
- Total Private Loans: 6%

Notes: Loan portfolio by geographical segments and by sector in % of gross loan portfolio (EUR 5,205m as per 30-September-20)

Loan portfolio quality



- Share of Stage-3 loans further improved compared to Jun-20, reflecting strong overall loan portfolio quality
- Strong coverage of 98.5%
  - Coverage excluding collateral, which generally consists of mortgages, cash and financial guarantees
  - Increase compared to Dec-19 driven above all by higher average expected loss in Stage 1 (0.83%, up by 12 bps) and Stage 2 (5.1%, up 46bp) due to top-down provisions from the deteriorated macroeconomic environment and increase in Stage 2 portfolio
- Increase in Stage 2 portfolio driven foremost by the ongoing individual assessment of all exposures due to COVID-19 as well as restructurings

Notes: (1) Net write-offs to customer loan portfolio; (2) Allowances for losses on loans and advances divided by credit impaired portfolio; (3) Excluding interest accrued under IFRS 9 from PAR 90 loans, which is fully provisioned for

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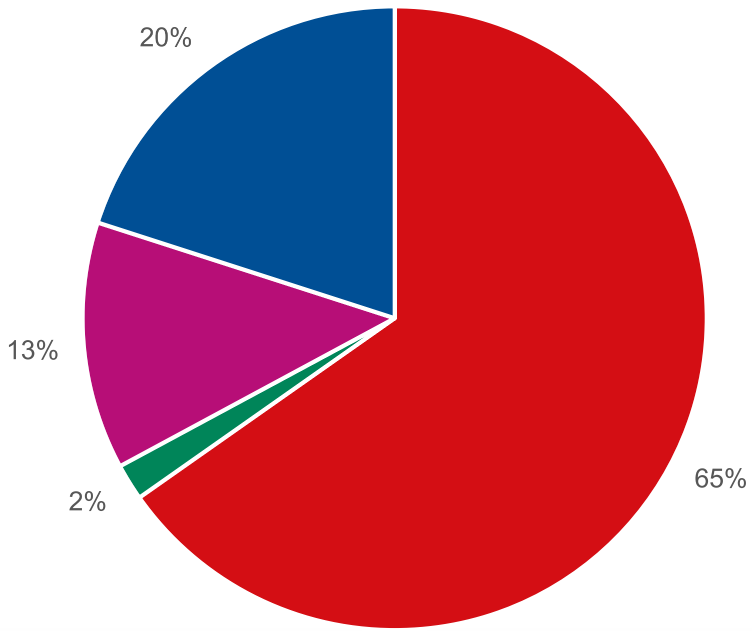
Structure of collateral

Collateral by type



Total: EUR 3.8 bn

■ Mortgages ■ Cash collateral ■ Financial guarantees ■ Other

- 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 regarding 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

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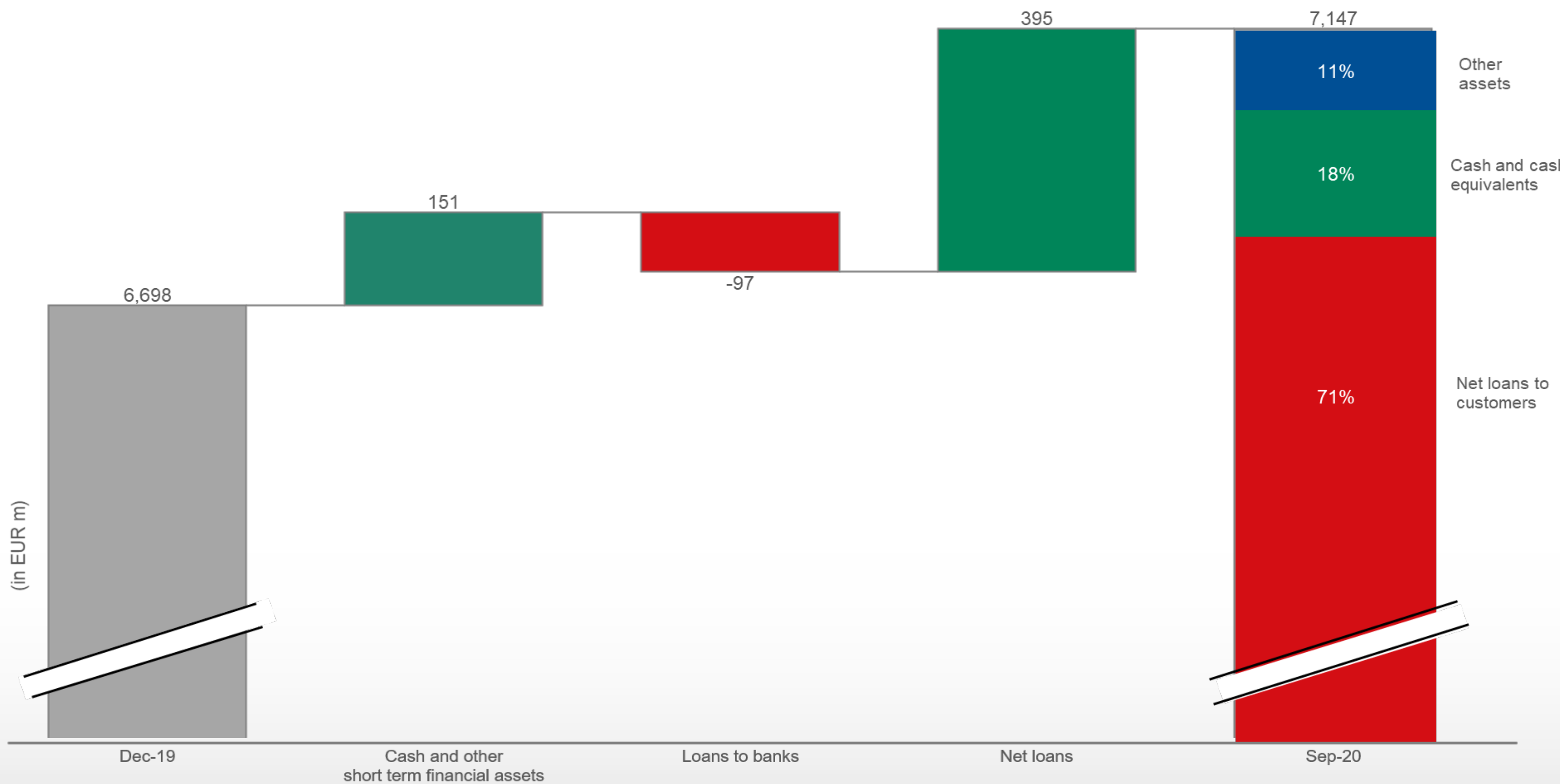
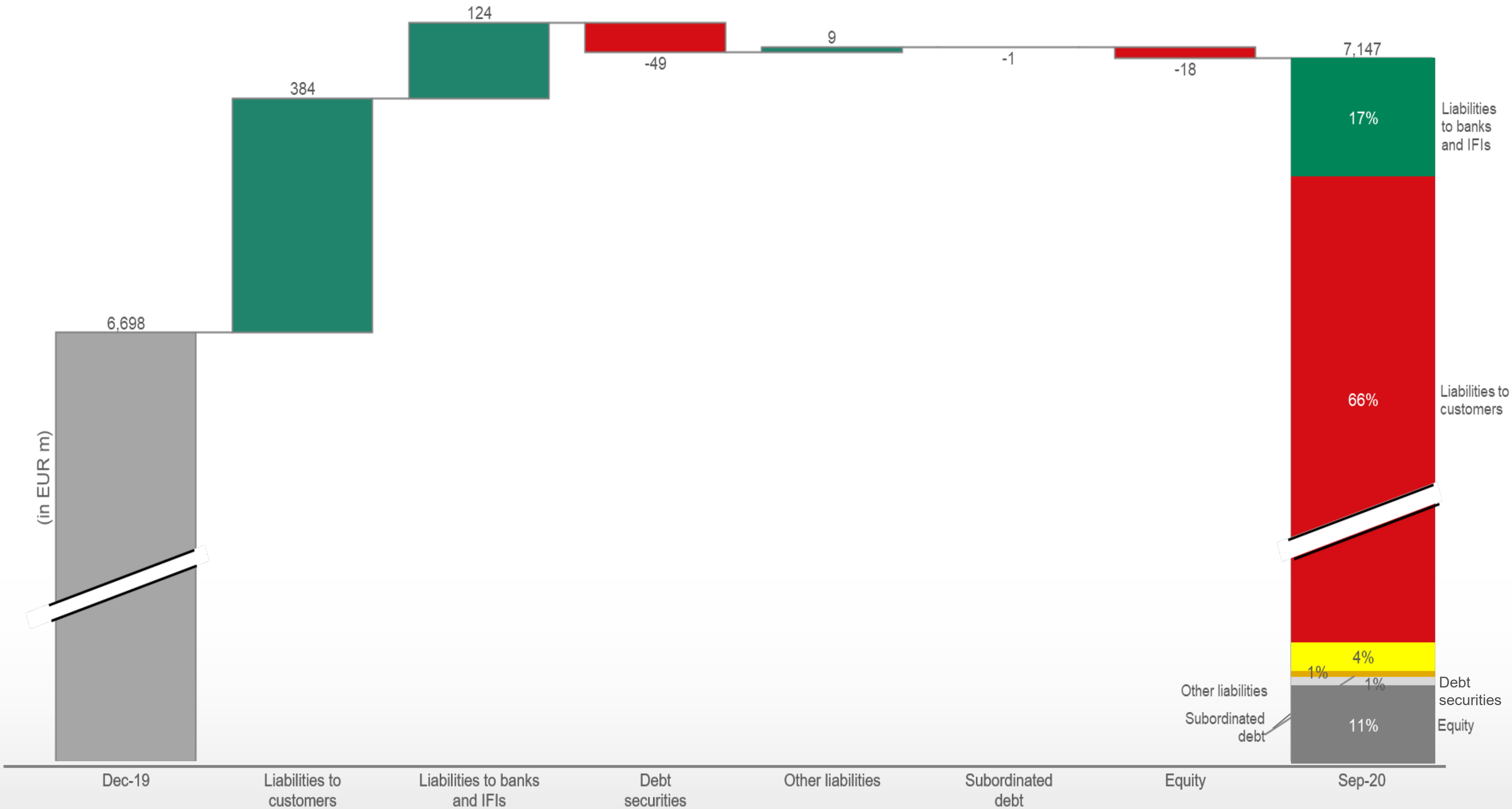
Asset reconciliation



Liabilities and equity reconciliation



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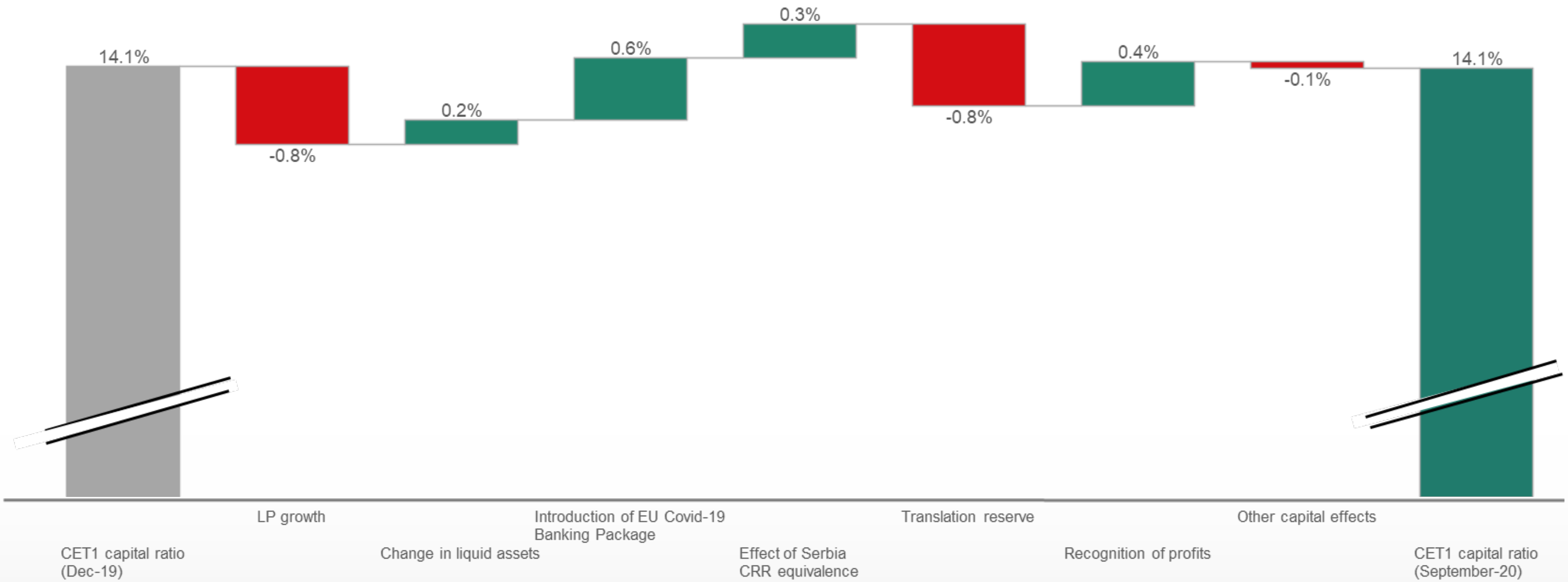
Regulatory capital and risk-weighted assets

in EUR m	Dec-19	Sep-20
CET1 capital	742	723
Additional Tier 1 capital	0	0
Tier 1 capital	742	723
Tier 2 capital	84	79
Total capital	826	802
RWA total	5,251	5,120
o/w Credit risk	4,240	4,155
o/w Market risk (currency risk)	574	532
o/w Operational risk	436	432
o/w CVA risk	1	2
CET1 capital ratio	14.1%	14.1%
Total capital ratio	15.7%	15.7%
Leverage ratio	10.8%	9.8%

- Capital ratios broadly stable compared to YE 2019 and well above capital requirements (8.2% for CET1 capital, 10.1% for T1 capital and 12.6% for total capital)
- Interim profits for Q1+Q2 2020 recognised as CET1 capital; expected dividend pay-out (1/3) from 2019 year-end and 2020 half-year result subtracted from CET1 capital (c EUR 25m)
- Reduction in CET1 capital driven primarily by a reduction of translation reserve
- Risk-weighted assets broadly stable, as loan portfolio growth has been offset by:
  - Partial introduction of new SME factors (as of Jun-20, effect on RWA ca. EUR 140m)
  - EBA recognition of Serbian banking regulation as equivalent (as of Jan-20, effect on RWA ca. EUR 130m)
  - FX and other effects
- CRR ratios of the group assessed as adequate and stable

Development of CET1 capital ratio (fully loaded)



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ProCredit HOLDING

Q&A

ProCredit Bank Georgia

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ProCredit – A unique approach to banking

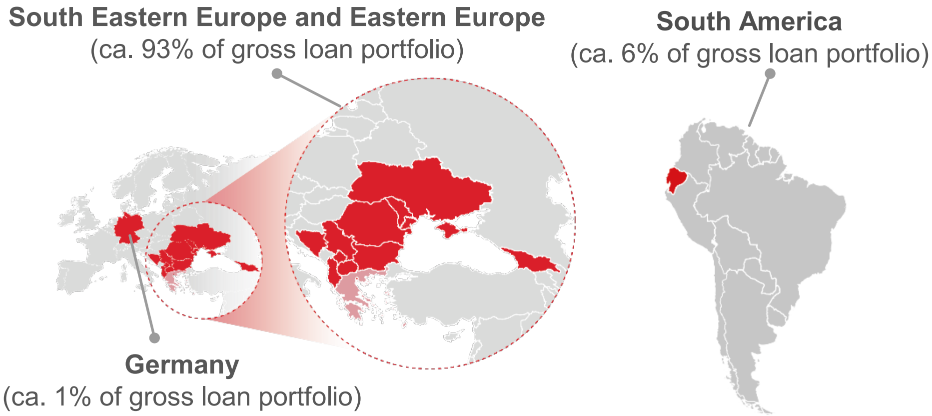
Summary

- A profitable, development-oriented commercial group of banks for SMEs with a focus on South Eastern Europe 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

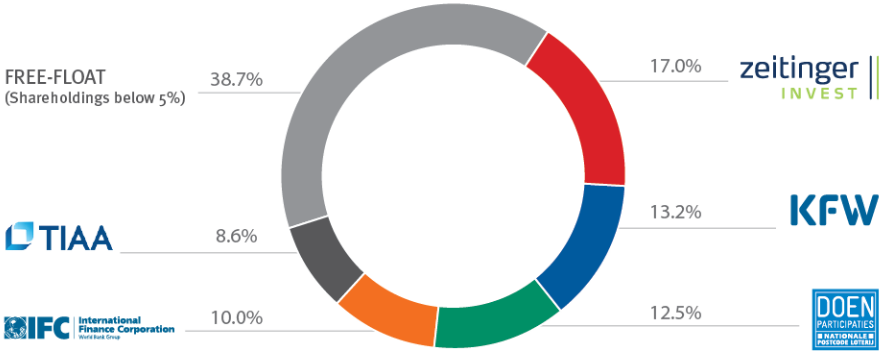
Key figures 9M 2020 and FY 2019

Total assets	Customer loan portfolio	Deposit/loan[1]
EUR 7,147m	EUR 5,205m	91%
EUR 6,698m	EUR 4,797m	90%
Number of employees	**Profit of the period**	**RoAE**
3,246	EUR 33.4m	5.6%
3,024	EUR 54.3m	6.9%
CET1 ratio (fully loaded)	**Rating (Fitch)**	Corporate ESG Performance Prime, rated by ISS ESG; **MSCI ESG rating: AA**
14.1%	BBB (stable)[2]	
14.1%		

Geographical distribution



Reputable development-oriented shareholder base



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

Notes: (1) Customer deposits divided by customer loan portfolio; (2) Last affirmed on April 2 2020

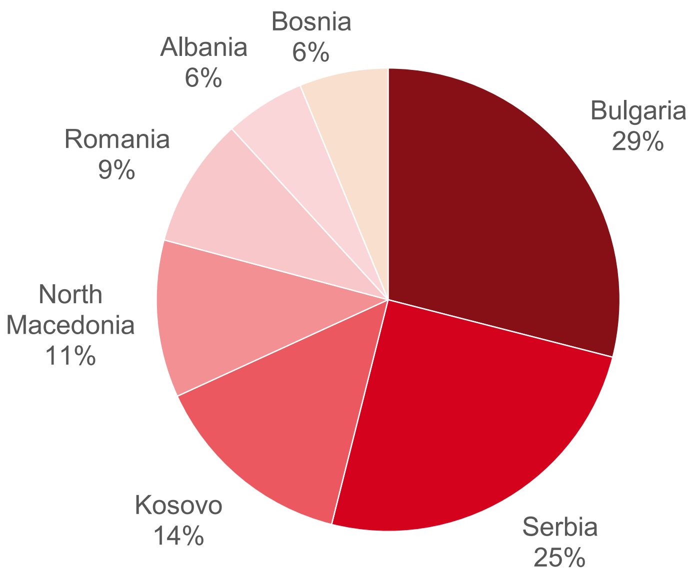
Overview of quarterly financial development

In EUR m		Q3-2019	Q4-2019	Q1-2020	Q2-2020	Q3-2020
Income statement	Net interest income	51.0	50.9	50.9	49.0	50.8
	Provision expenses	-1.7	-5.7	6.9	8.8	5.4
	Net fee and commission income	13.1	13.1	12.0	10.6	12.1
	Net result of other operating income	2.4	0.7	1.8	0.3	0.6
	Operating income	68.1	70.4	57.8	51.1	58.1
	Operating expenses	42.7	49.6	41.8	41.0	42.3
	Operating results	25.5	20.9	16.0	10.1	15.8
	Tax expenses	3.9	5.3	2.3	2.1	4.1
	Profit of the period from continuing operations	21.5	15.6	13.7	8.0	11.7
	Profit of the period from discontinued operations	-0.5	-5.2	0.0	0.0	0.0
	Profit after tax	21.1	10.3	13.7	8.0	11.7
Key performance indicators	Change in customer loan portfolio	3.1%	1.9%	0.9%	4.4%	3.0%
	Cost-income ratio	64.2%	76.6%	64.6%	68.4%	66.7%
	Return on Average Equity(1)	10.7%	5.1%	7.0%	4.0%	5.9%
	CET1 ratio (fully loaded)	14.3%	14.3%	14.0%	14.1%	14.1%
Additional indicators	Net interest margin(1)	3.2%	3.1%	3.1%	2.9%	2.9%
	Net write-off ratio(1)(2)	0.512%	0.4%	0.0%	0.3%	0.0%
	Credit impaired loans (Stage 3)	2.7%	2.5%	2.4%	2.5%	2.3%
	Coverage of Credit impaired portfolio (Stage 3)	93.1%	89.1%	95.5%	93.6%	98.5%
	Book value per share	13.3	13.5	13.3	13.5	13.3

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

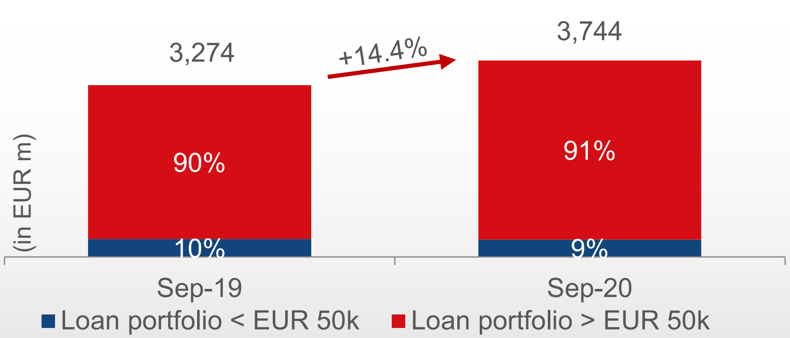
Segment South Eastern Europe

Regional loan portfolio breakdown



Total: EUR 3,744m (72% of gross loan portfolio)

Loan portfolio growth (by exposure)



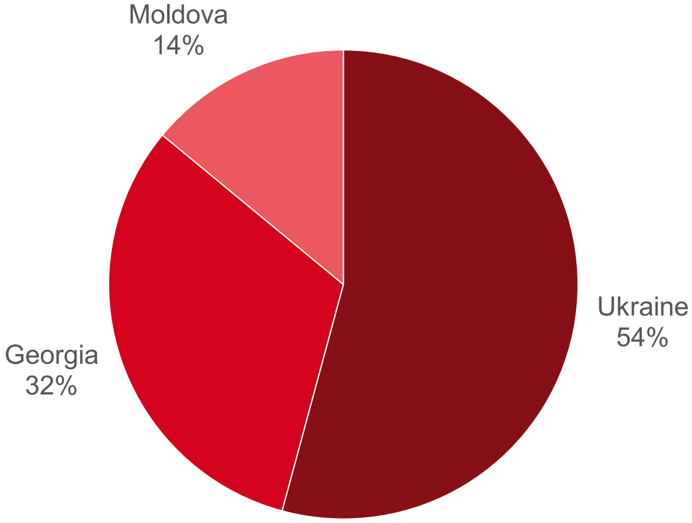
Key financial data

(in EUR m)	9M 2019	9M 2020
Net interest income	83.0	**86.2**
Provision expenses	1.8	**9.7**
Net fee and commission income	27.0	**24.0**
Net result of other operating income	-2.5	**-0.1**
Operating income	105.7	**100.4**
Operating expenses	73.5	**72.9**
Operating result	32.1	**27.5**
Tax expenses	4.1	**3.0**
Profit after tax	28.0	**24.5**
Change in customer loan portfolio	7.0%	**11.4%**
Deposits to loans ratio(1)	89.2%	**90.6%**
Net interest margin(2)	2.6%	**2.4%**
Cost-income ratio	68.4%	**66.2%**
Return on Average Equity(2)	7.5%	**6.2%**

Notes: (1) Customer deposits divided by customer loan portfolio; (2) annualised

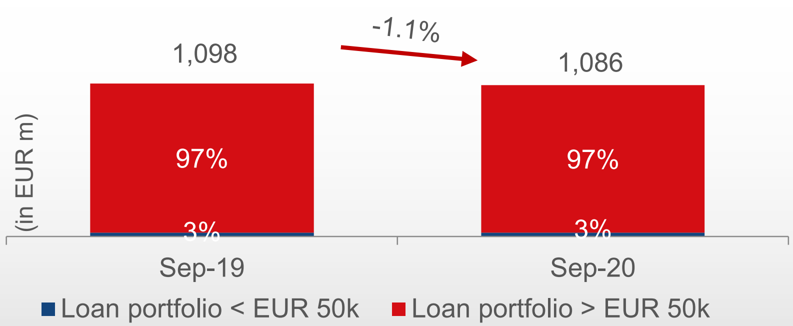
Segment Eastern Europe

Regional loan portfolio breakdown



Total: EUR 1,086m (21% of gross loan portfolio)

Loan portfolio growth (by exposure)



Key financial data

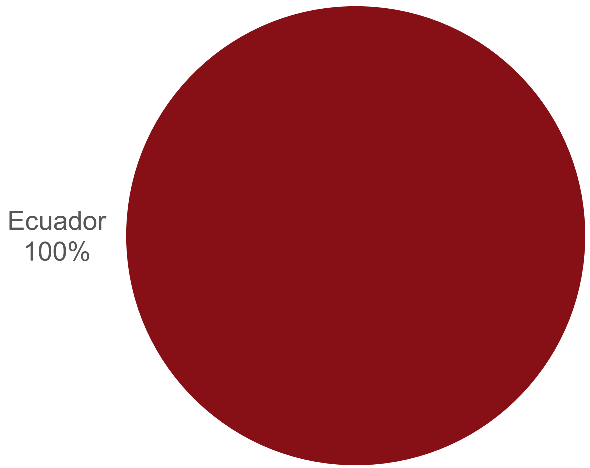
(in EUR m)	9M 2019	9M 2020
Net interest income	48.3	**47.8**
Provision expenses	1.9	**8.0**
Net fee and commission income	7.2	**6.4**
Net result of other operating income	3.8	**4.3**
Operating income	57.4	**50.4**
Operating expenses	24.9	**25.0**
Operating result	32.5	**25.5**
Tax expenses	5.1	**4.1**
Profit after tax	27.4	**21.4**

Change in customer loan portfolio	11.3%	**-0.4%**
Deposits to loans ratio(1)	75.8%	**82.9%**
Net interest margin(2)	4.5%	**4.2%**
Cost-income ratio	42.0%	**42.7%**
Return on Average Equity(2)	17.8%	**12.6%**

Notes: (1) Customer deposits divided by customer loan portfolio; (2) annualised

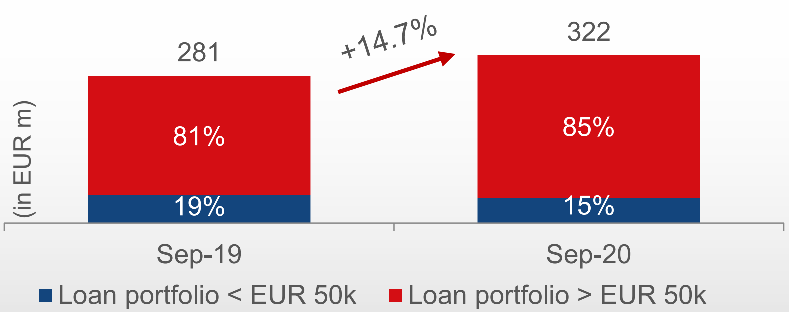
Segment South America

Regional loan portfolio breakdown



Total: EUR 322m (6% of gross loan portfolio)

Loan portfolio growth (by exposure)



Key financial data

(in EUR m)	9M 2019	9M 2020
Net interest income	12.2	**13.8**
Provision expenses	-1.2	**3.0**
Net fee and commission income	-0.4	**-0.3**
Net result of other operating income	-0.8	**-0.5**
Operating income	12.1	**10.1**
Operating expenses	11.9	**12.3**
Operating result	0.2	**-2.2**
Tax expenses	0.8	**0.1**
Profit after tax	-0.6	**-2.3**

Change in customer loan portfolio	23.2%	**11.5%**
Deposits to loans ratio(1)	47.3%	**49.1%**
Net interest margin(2)	5.2%	**4.9%**
Cost-income ratio	109.1%	**93.8%**
Return on Average Equity(2)	-1.5%	**-6.3%**

Notes: (1) Customer deposits divided by customer loan portfolio; (2) annualised

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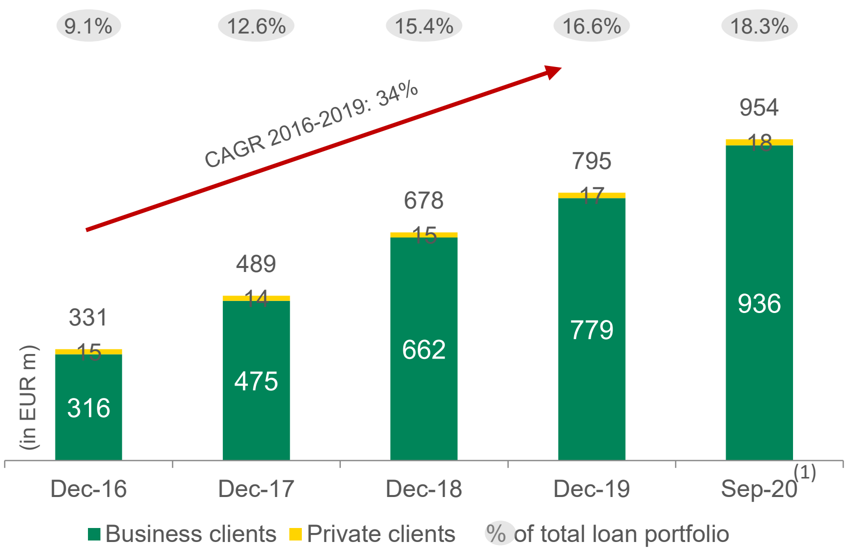
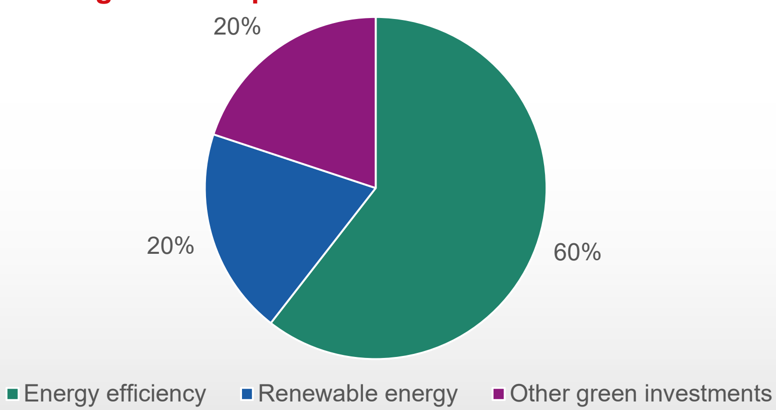
Development of green loan portfolio

Green loan portfolio growth



Structure of green loan portfolio

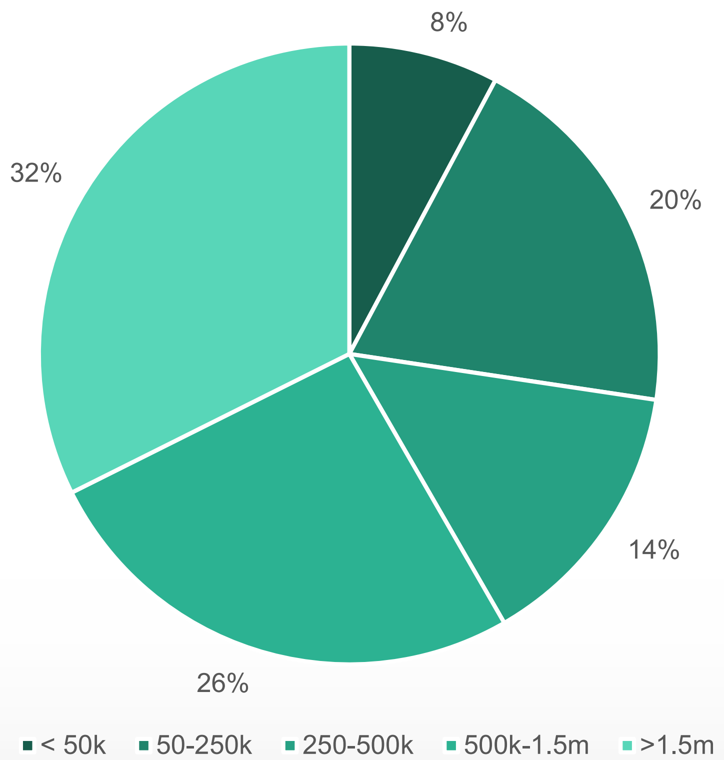


- Continued strong growth of green loan portfolio during Q3-20 by 9.1% in volume
- Includes financing of investments in:
  - Energy efficiency
  - Renewable energies
  - Other environmentally-friendly activities
- Renewable energy investments with strong growth of 36% in Q3-20; increasing the share of the renewable energy portfolio from 16% in Q2-20 to 20% in Q3-20
- Further attractive potential in energy and resource efficiency (e.g. energy efficiency in buildings; production equipment; e-mobility; resource saving technology)

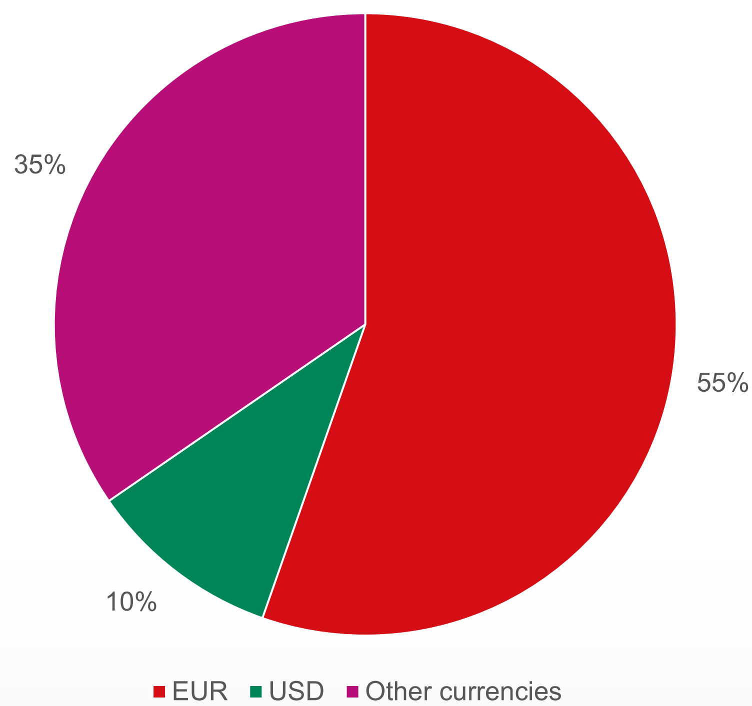
Notes: Data for 2018, 2019 and 2020 is presented as gross loan portfolio, previous year data is presented as outstanding principal

Structure of the loan portfolio (continued)

Loan portfolio by exposure



Loan portfolio by currency



Notes: Loan portfolio by exposure and by currency in % of gross loan portfolio(EUR 5,205m as per 30-September-20)

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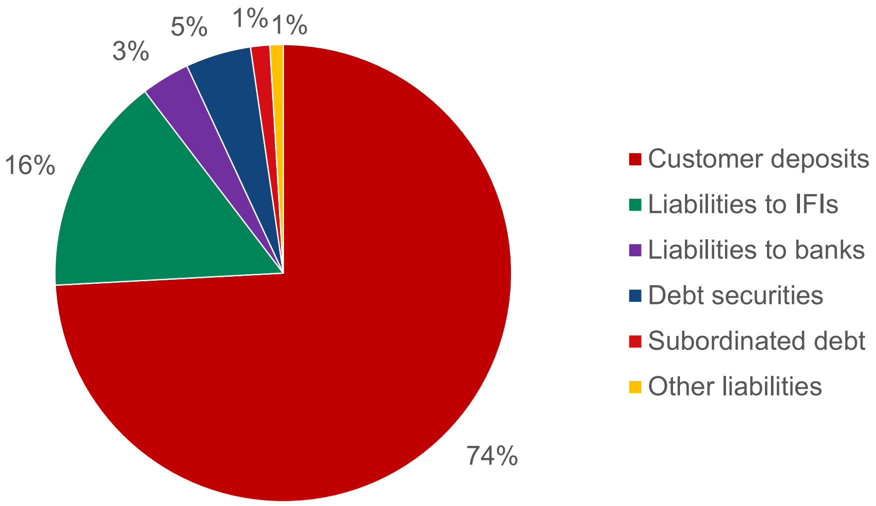
Funding and rating

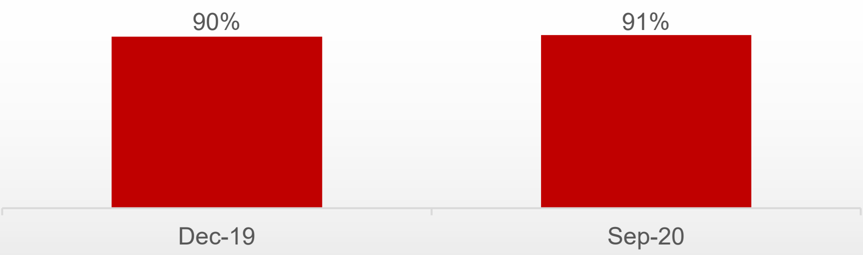
Funding sources overview



Total liabilities: EUR 6.4bn

- Highly diversified funding structure and counterparties
- Customer deposits main funding source, accounting for 74%, supplemented by long-term funding from IFIs and institutional investors

Deposit-to-loan ratio development

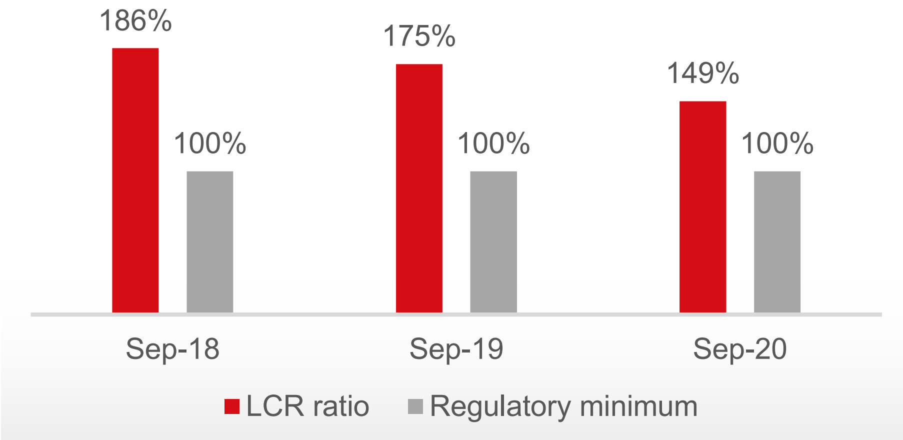


Rating:

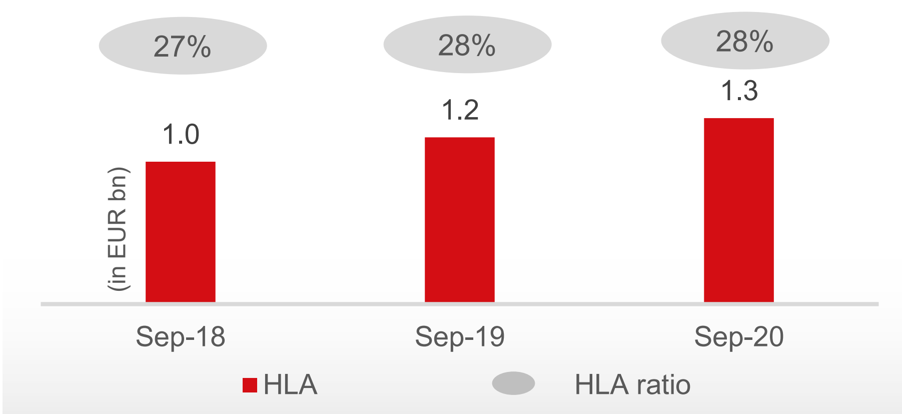
- ProCredit Holding and ProCredit Bank in Germany: BBB (stable) by Fitch, re-affirmed in Apr-20
- Most of ProCredit banks’ ratings re-affirmed with “stable” outlook amid current economic downturn

Liquidity update

Liquidity coverage ratio



Highly liquid assets (HLA) and HLA ratio



- Increase of HLAs driven by strong deposit growth and additional IFI funding
- No visible deterioration of liquidity since the outbreak of COVID-19 pandemic. The limited negative impact on cash-flows from moratoria on loans has been well absorbed
- LCR improved and remains comfortably above the regulatory minimum

Balance sheet

in EUR m	Sep-20	Dec-19
Assets		
Cash and central bank balances	1,267	1,082
Loans and advances to banks	224	321
Investment securities	344	378
Loans and advances to customers	5,205	4,797
Loss allowance for loans to customers	-120	-106
Derivative financial assets	2	0
Property, plant and equipment	139	144
Other assets	87	81
Total assets	**7,147**	**6,698**
Liabilities		
Liabilities to banks	219	227
Liabilities to customers	4,717.6	4,333.4
Liabilities to International Financial Institutions	984	852
Derivative financial instruments	3	2
Debt securities	295	344
Other liabilities	57	49
Subordinated debt	86	87
Total liabilities	**6,362**	**5,894**
Equity		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	439	405
Translation reserve	-98	-56
Revaluation reserve	2	2
Equity attributable to ProCredit shareholders	**785**	**793**
Non-controlling interests	0	11
Total equity	**785**	**803**
Total equity and liabilities	**7,147**	**6,698**

Income statement by segment

01.01.- 30.09.2020 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest and similar income	17.3	94.3	108.4	23.4	-15.9	227.5
of which inter-segment	16.0	0.1	-0.2	0.0	0.0	0.0
Interest and similar expenses	16.2	46.5	22.2	9.6	-17.7	76.7
of which inter-segment	0.5	6.1	6.9	4.3	0.0	0.0
Net interest income	**1.1**	**47.8**	**86.2**	**13.8**	**1.8**	**150.7**
Allowance for losses on loans and advances to customers	0.3	8.0	9.7	3.0	0.0	21.1
Net interest income after allowances	**0.8**	**39.8**	**76.4**	**10.8**	**1.8**	**129.6**
Fee and commission income	9.3	10.0	37.0	0.8	-8.6	48.6
of which inter-segment	7.1	0.0	1.5	0.0	0.0	0.0
Fee and commission expenses	1.5	3.7	13.0	1.1	-5.4	13.9
of which inter-segment	0.0	1.4	3.5	0.4	0.0	0.0
Net fee and commission income	**7.8**	**6.4**	**24.0**	**-0.3**	**-3.2**	**34.7**
Result from foreign exchange transactions	-2.3	5.8	7.7	0.0	0.2	11.4
Result from derivative financial instruments	0.5	0.2	-0.3	0.0	-0.2	0.2
Result from investment securities	0.0	0.0	0.0	0.0	0.0	0.0
Result on derecognition of financial assets measured at amortised cost	0.0	0.1	0.0	0.0	0.0	0.1
Net other operating income	53.6	-1.8	-7.4	-0.5	-52.8	-9.0
of which inter-segment	52.4	0.0	0.4	0.0	0.0	0.0
Operating income	**60.3**	**50.4**	**100.4**	**10.1**	**-54.2**	**167.0**
Personnel expenses	20.6	9.3	27.7	4.3	0.0	61.9
Administrative expenses	23.2	15.7	45.2	7.9	-28.9	63.2
of which inter-segment	4.9	5.8	15.0	3.2	0.0	0.0
Operating expenses	**43.8**	**25.0**	**72.9**	**12.3**	**-28.9**	**125.1**
Profit before tax	16.5	25.5	27.5	-2.2	-25.3	41.9
Income tax expenses	1.3	4.1	3.0	0.1	0.0	8.5
Profit of the period	**15.1**	**21.4**	**24.5**	**-2.3**	**-25.3**	**33.4**

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Financial calendar (continuously updated on IR Website)

Date	Place	Event information
16. - 17.11.2020	virtual	Deutsche Börse Deutsches Eigenkapitalforum Online 2020
10.12.2020	virtual	Extraordinary General Meeting

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