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

Q1 2023 results

Frankfurt am Main, May 2023 (updated as of 14th February 2024)

A. Highlights and business update

ProCredit HOLDING

Highlights Q1 2023

Strong first quarter result underlines group’s medium-term ambitions

- ► **RoE of 13.3%** well within range of medium-term target due to positive margin development and strong credit risk performance
- ► **Operating income increases by 21%,** as net interest income and net fee income grow by 25% and 11% respectively
- ► **Cost-income ratio** at 59.7%; adjusted by one-offs even at 57.0%, 2.5pp below previous year
- ► **PCB Ukraine with positive result contribution,** RoE excl. Ukraine at strong level of 11.6%

Stable and robust balance sheet, relentless focus on impact orientation and green loans

- ► **Deposit to loan ratio at 104.3%** on the back of 0.6% deposit growth driven almost entirely by private individuals, and slightly declined loan volume by 0.8%, in part due to fx effects and continued targeted reduction in Ukraine; LCR of 174%
- ► **Continuous emphasis on expanding the green loan portfolio**, current share of 20.2% to total loan portfolio targeted to grow to 25% in the medium-term

Good portfolio quality and strong recoveries catalysts for low-risk costs

- ► **Share of defaulted loans down** 0.1 percentage points for group (3.2%) and group without Ukraine (2.3%)
- ► **Cost of risk at low level of 12 basis points**; group loss allowance of EUR 1.9m incl. loss allowance in Ukraine of EUR 3.1m

Other developments

- ► **Capital add-on from annual SREP:** expected pillar 2 requirement of 3.5% should result in CET1 requirement of 9.2%
- ► **Further increased RWA efficiency** (e.g. expansion of MIGA agreement), releasing EUR 112m in RWA in Q1; CET1 ratio at 14.1%, up 0.7 pp since Dec-22
- ► **Proposal for conversion of legal form** submitted to this year’s general assembly

13.3%
RoE, 11.6% excl. UKR (+1.5pp vs. Q1-22)

57.0%
cost-income ratio adjusted by one-offs, -2.5pp yoy

12.8 ppt
yoy increase in deposit to loan ratio to 104.3%

2.3%
share of defaulted loans outside Ukraine

25 bps
increased capital adequacy due to higher RWA efficiency

Q1 2023 results versus guidance

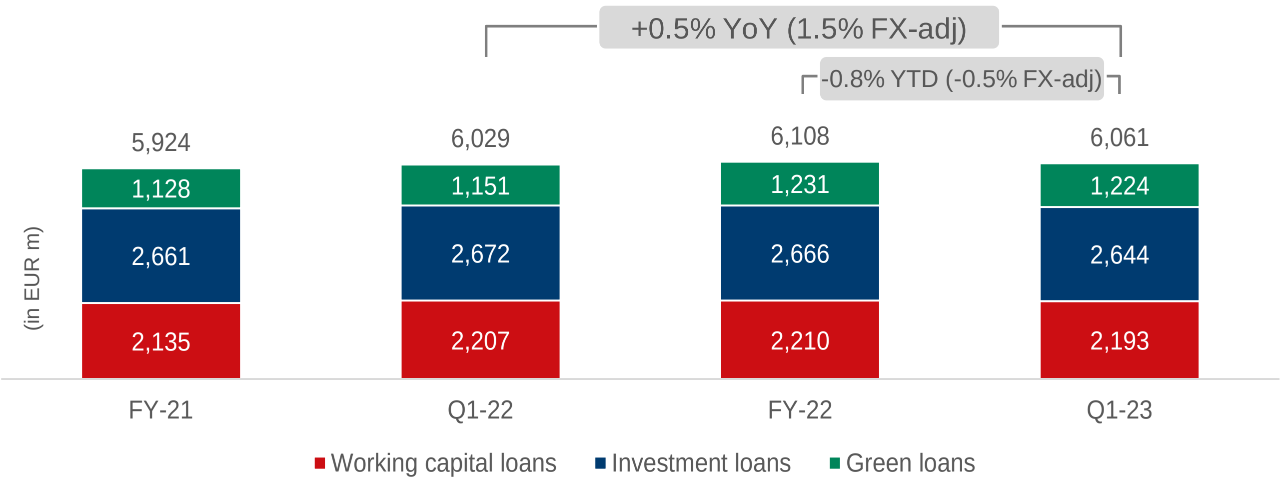
	Guidance FY 2023	Actual Q1 2023
▶ **Growth of the loan portfolio**	Medium single digit percentage growth[1]	-0.5%[1]
▶ **Return on equity (RoE)**	6.0 – 8.0% (based on up to 70bps cost of risk)	13.3% (12bps cost of risk)
▶ **Cost-income ratio (CIR)**	On FY 2022 level[2] (2022: 64.0%)	59.7% (57.0% excl. one-offs)
▶ **CET1 ratio and leverage ratio**	> 13.0% CET1 ratio, approx. 9% leverage ratio	14.1% and 9.1%

Risk factors that apply to the FY 2023 guidance are included in the appendix of this presentation.

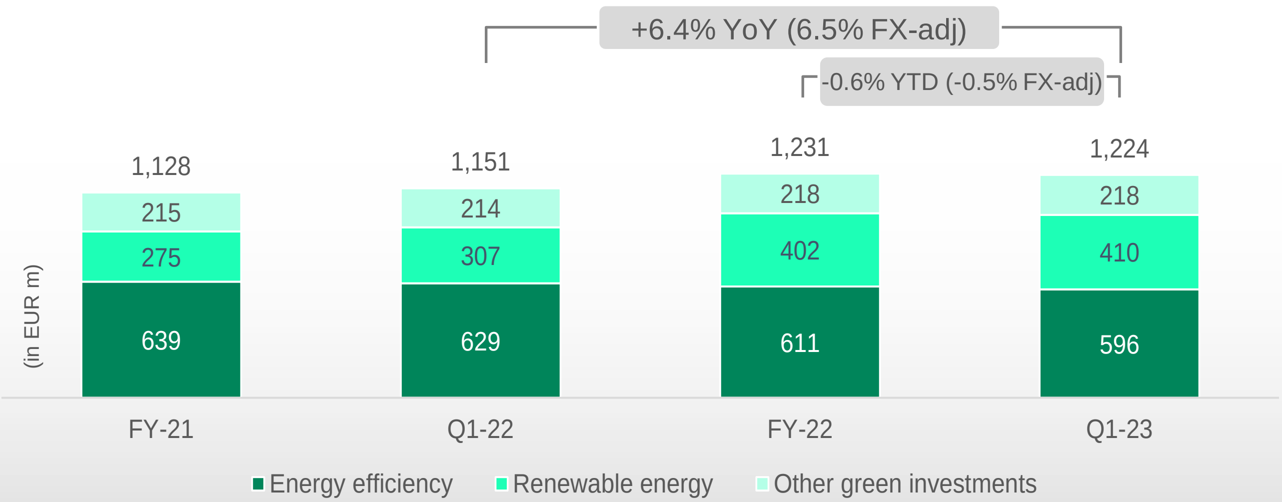
(1) FX adjusted (2) With margin of +/- 1ppt

Customer loan portfolio on stable level

Loan portfolio growth



Green loan portfolio development



- Customer loans slightly reduced by EUR 47m or 0.8% since beginning of the year
  - Targeted reduction of loan portfolio in Ukraine of EUR 29m (EUR 22m on FX adjusted basis)
  - Strong focus on profitable growth opportunities and customers in line with ‘Hausbank’ concept leading to selective, targeted reductions in some of our markets
- Green loan portfolio steady at EUR 1.2bn, representing 20.2% of total loan portfolio
  - Medium-term target share of green loans of 25%
  - High portfolio quality as default rate of green loan portfolio at 2.1% (1.1pp lower than for total loan portfolio)

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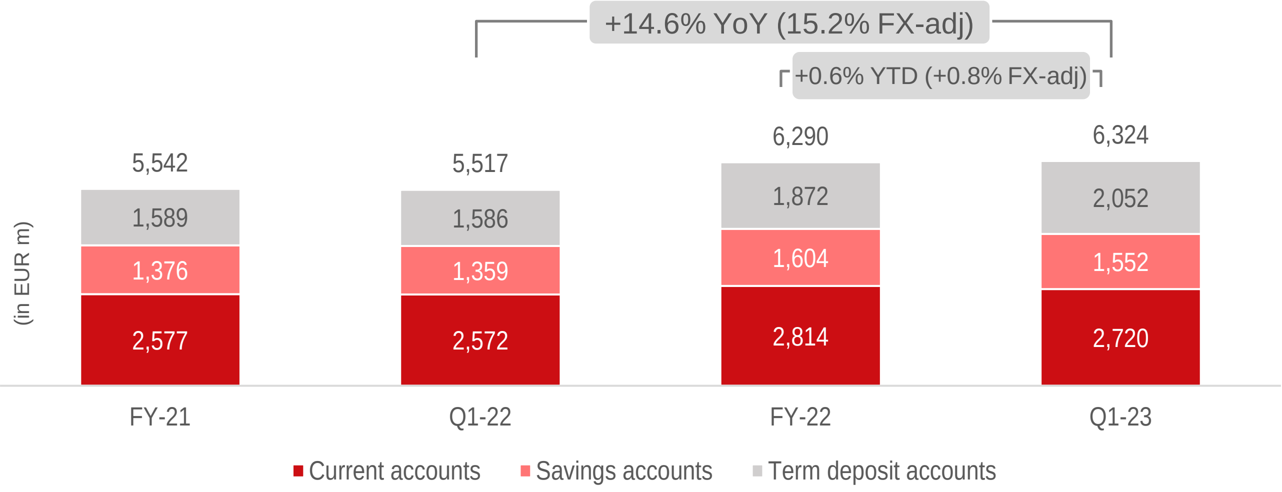
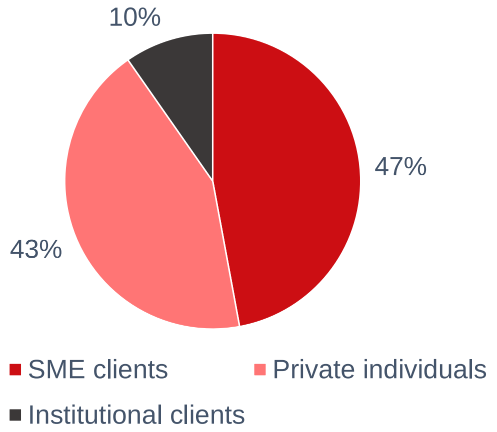
Good deposit development through digital banking channels

Deposit growth



Deposits by client and key metrics



65 k
total # of SME clients, up 3.3% YoY

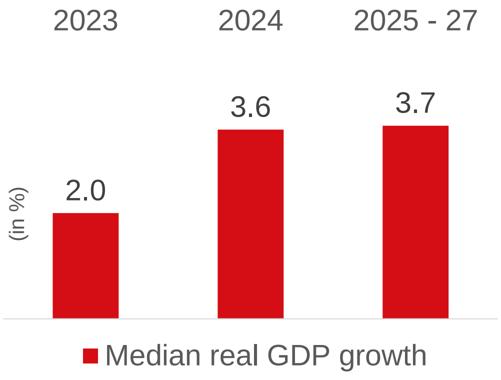
104%
deposit / loan ratio, up 12.8 ppt YoY

- YoY increase of EUR 807m or 14.6%
  - Strong growth across all products
  - Particularly good contribution from private individual client deposits to overall growth (around 40%)
- Q1 deposit growth of EUR 35m or 0.6%
  - Growth entirely driven by private individual clients and well diversified across banks, showing good progress of ProCredit Direct strategy
  - Term deposits dominating growth in Q1, underlining increased appetite for interest-bearing accounts in a high-margin environment
- Strategic management of deposit/loan ratio and deposit base
  - Deposit-to-loan ratio up 1.3 percentage points YTD and 12.8 percentage points YOY, with positive developments across almost all banks
  - Well diversified deposit structure as a result of good positioning as 'Hausbank' for SMEs and ProCredit Direct

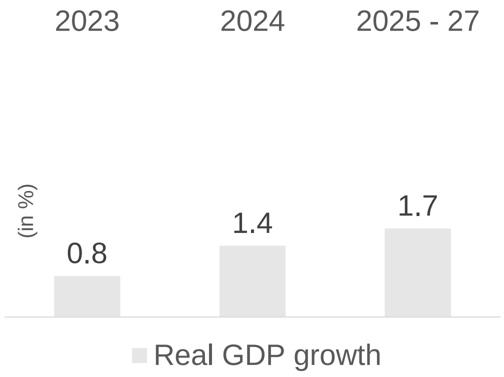
Strategic group positioning on SEE/EE, with positive expected GDP development and increased international focus on the region

GDP outlook for SEE/EE remains intact, Euro area lower

SEE/EE, excl. Ukraine[(1)]

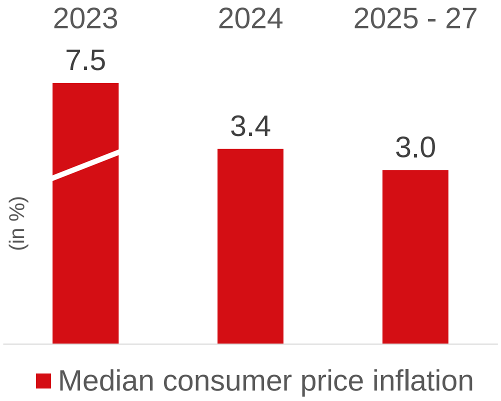


Euro area

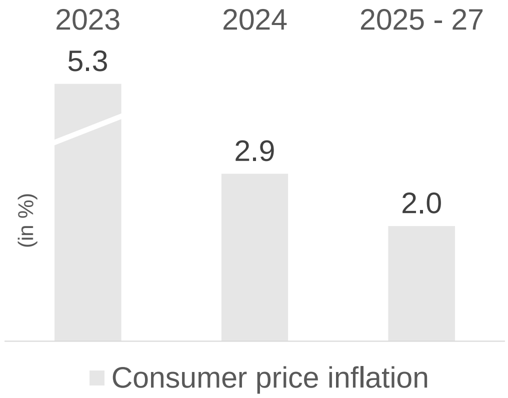


Inflation expected to decrease after 2023

SEE/EE, excl. Ukraine[(1)]



Euro area



(1) Includes PCH countries of operation in SEE and EE, excluding Ukraine as data not available beyond 2023; Inflation figures based on average period consumer prices; Source: IMF World Economic Outlook Apr-23

Macroeconomic environment / key current themes

Expected GDP growth	• 2023 median GDP growth in SEE/EE estimated at 2.0% (down from previous 3.0%), however significantly above Euro area • Resilience of the region demonstrated by intact mid-term GDP growth outlook of c. 3.5 – 4.0% p.a.
Regional focus on SEE/EE	• Increased momentum regarding EU accession since last twelve months (e.g. new candidates, significant increase of diplomatic visits; intensified talks Serbia, Kosovo and EU) • Partially increased level of FDI inflows (e.g. Kosovo)
War on Ukraine	• Still ongoing with significant human and economic losses in Ukraine; further development difficult to assess • Ukraine short-term GDP outlook currently at -3.0% for 2023
Inflation outlook / interest rate policies	• Inflationary development to prevail in 2023; reversion to a ~3% level expected to start in 2024, depending on country; lack of labor key constraint in many industries • Many central banks with increased base rates
Banking sector volatility	• Increased volatility in US banking sector since Mar-23 (SVB, Signature Bank, First Republic Bank) visible also in Europe • Potential implications (regulatory, further interest rate cycle) not clear yet
Energy prices/ security	• Strong increase in commodity / energy prices in 2022 as key challenge to consumers / SMEs / governments • Mostly strong reduction of respective country dependencies to energy imports from Russia

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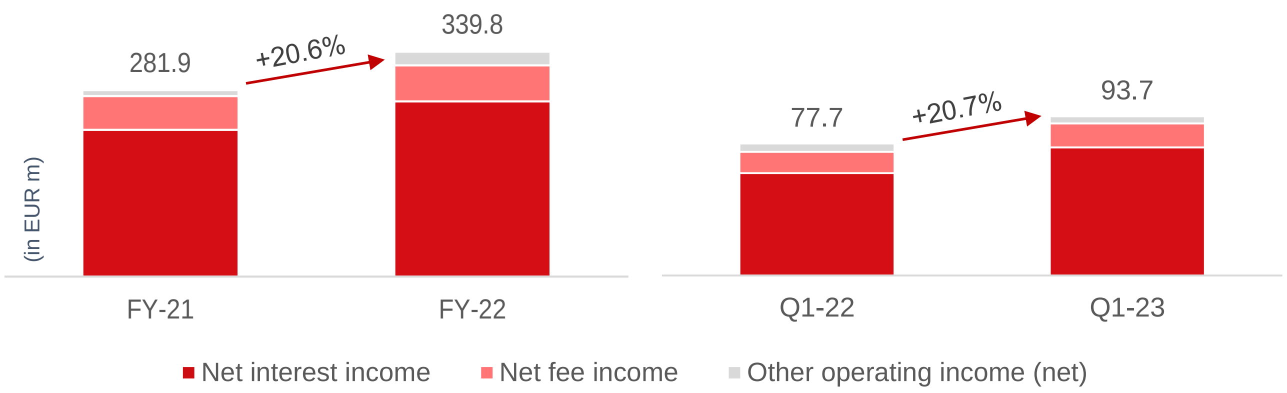
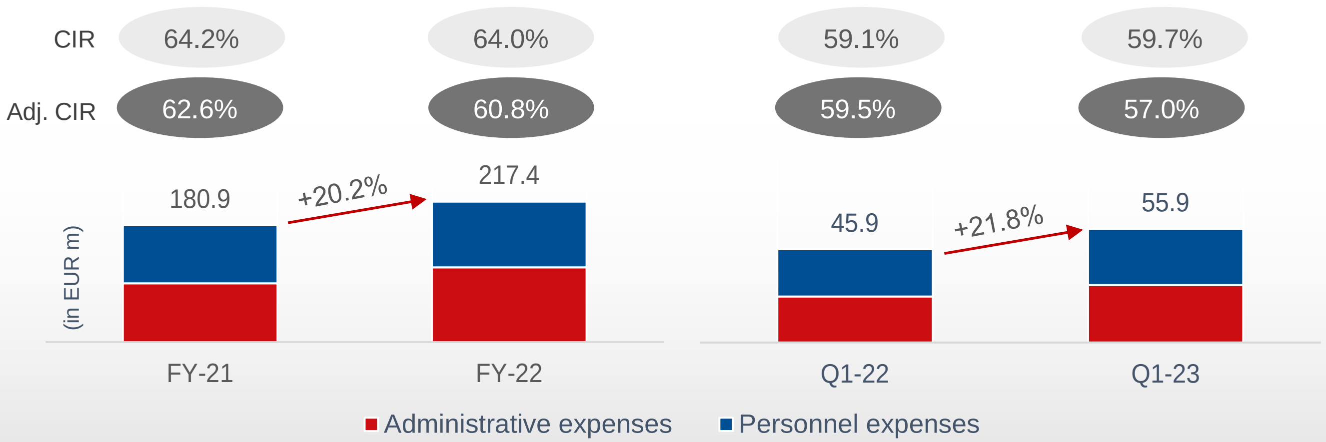
Operating income and expense overview

Operating income



Personnel and administrative expenses

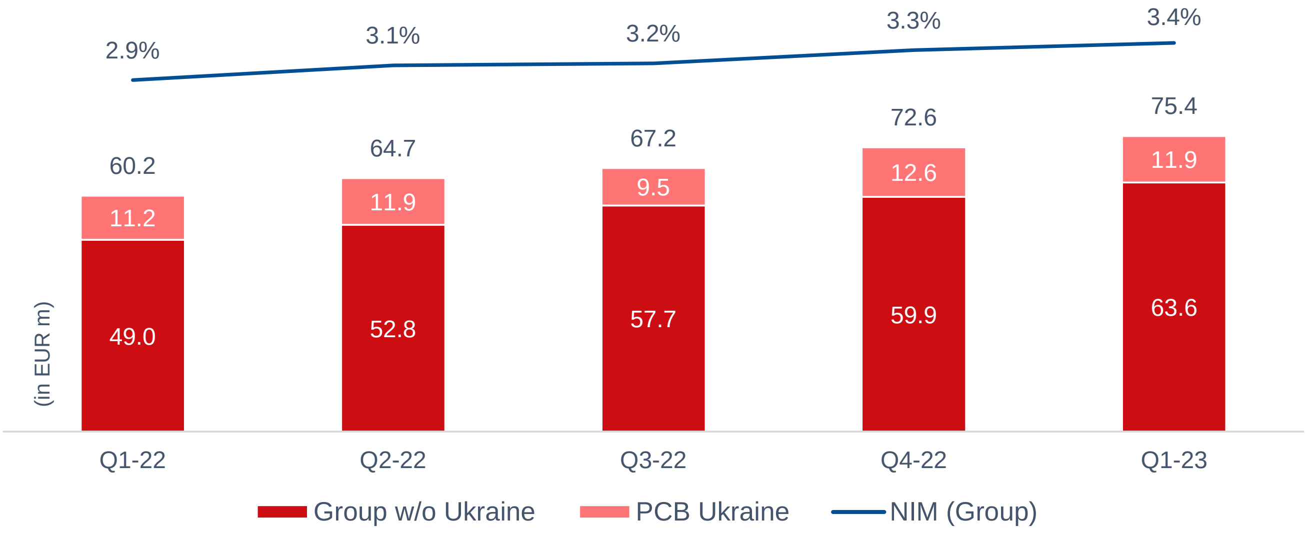


- Strong increase in operating income yoy by approx. 21%, to EUR 93.7m in Q1-23
  - Continued positive dynamics in net interest (up 25% yoy) and net fee income (up 11% yoy)
  - NII growth driven mostly by higher base rates in our markets, underlining the prudent asset/liability structure of the group

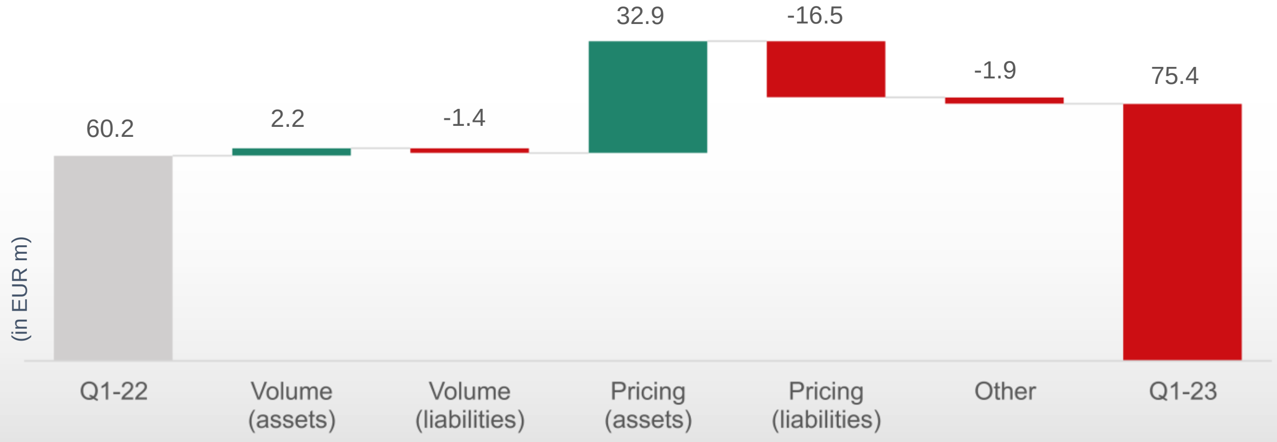
- Cost-income ratio at 57.0% adjusted for extraordinary items, improved by 2.5 percentage points
  - On level of medium-term guidance
  - Despite increased personnel and administrative expenses by c. 19% yoy (excl. extraordinary items)
  - Stated cost-income ratio broadly stable yoy at 59.7% reflecting underlying efficiency improvements compensated by inflationary impact on personnel and admin expenses and extraordinary effects

Net interest income

Quarterly development



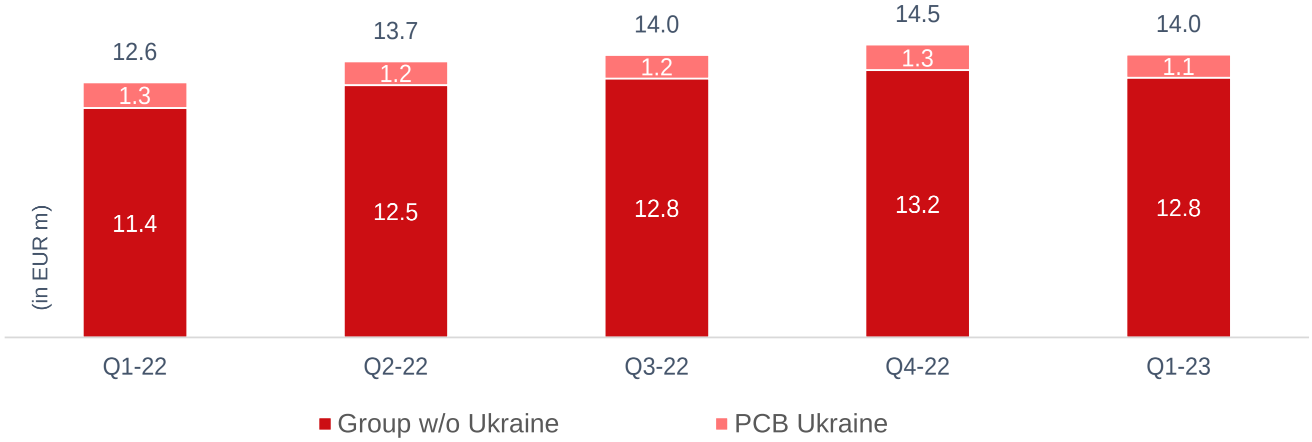
YOY development (Q1-23 vs. Q1-22)



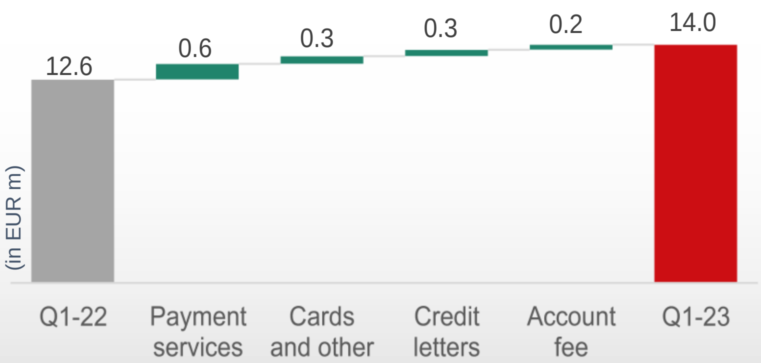
- Q1-23 NII increased by EUR 2.8m or 3.9% vs. Q4-22 to EUR 75.4m, with NIM of 3.4%
  - Continued positive re-pricing effects of portfolio offsetting negative volume and number-of-days effects
  - Almost all ProCredit banks contributing to qoq increase, demonstrating the structural diversification of this positive development
  - NIM expansion recorded in almost all ProCredit banks; group without Ukraine at 3.2%
- Compared to Q1-22, group NII up EUR 15.3m or 25%, driven above all by positive pricing effect
  - NIM increased by 47 bps yoy
  - Prudent asset/liability structure supporting a steady re-pricing with net positive effect for the group

Net fee and commission income

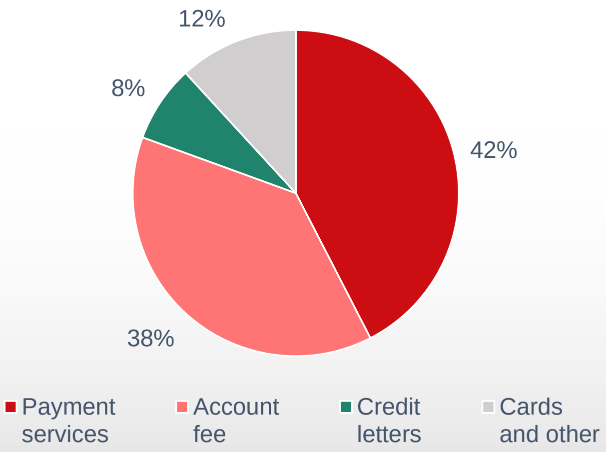
Quarterly development



YOY development (Q1-23 vs. Q1-22)



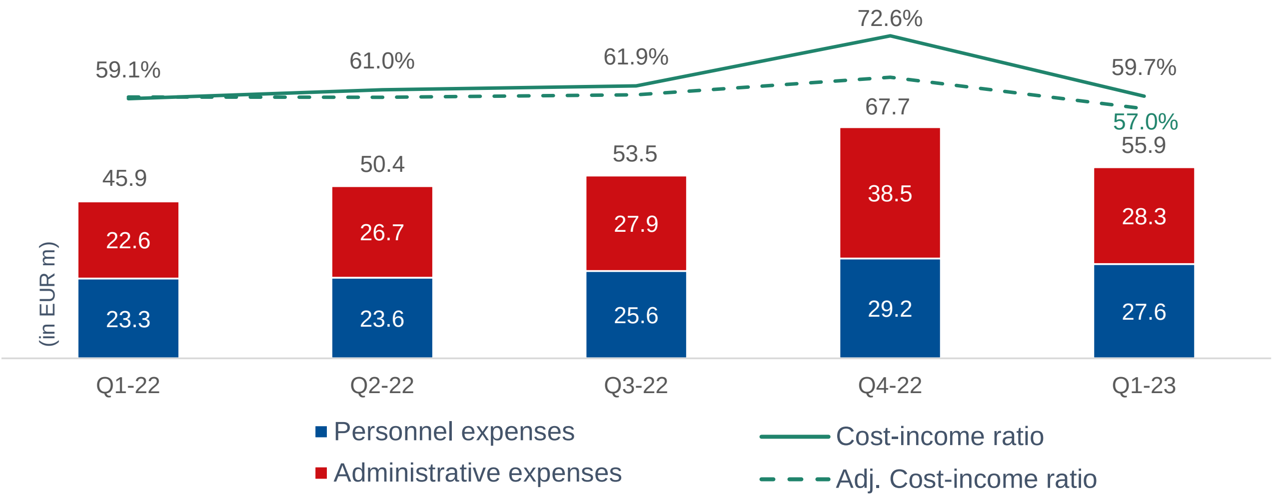
Fee income split (Q1-23)



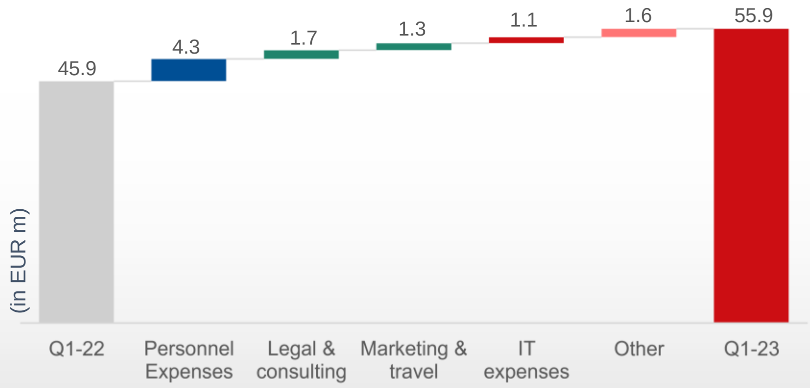
- Net fee and commission income increased by 11% yoy, reaching good level of EUR 14m in Q1-23
  - Positive development reflects steady expansion of client base, supporting higher number of transactions across the group
  - Well diversified, structural increase in all revenue streams, with two-digit percentage increases in fees from payments, credit letters and cards
  - First quarter seasonally weaker quarter in terms of fee income, explaining slight decrease on Q4-22

Personnel and administrative expenses

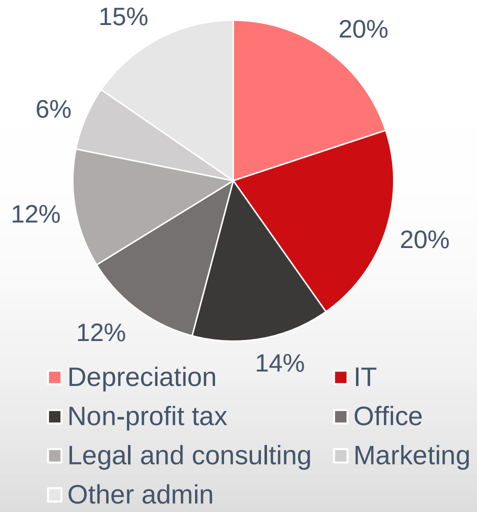
Quarterly development



YOY development (Q1-23 vs. Q1-22)



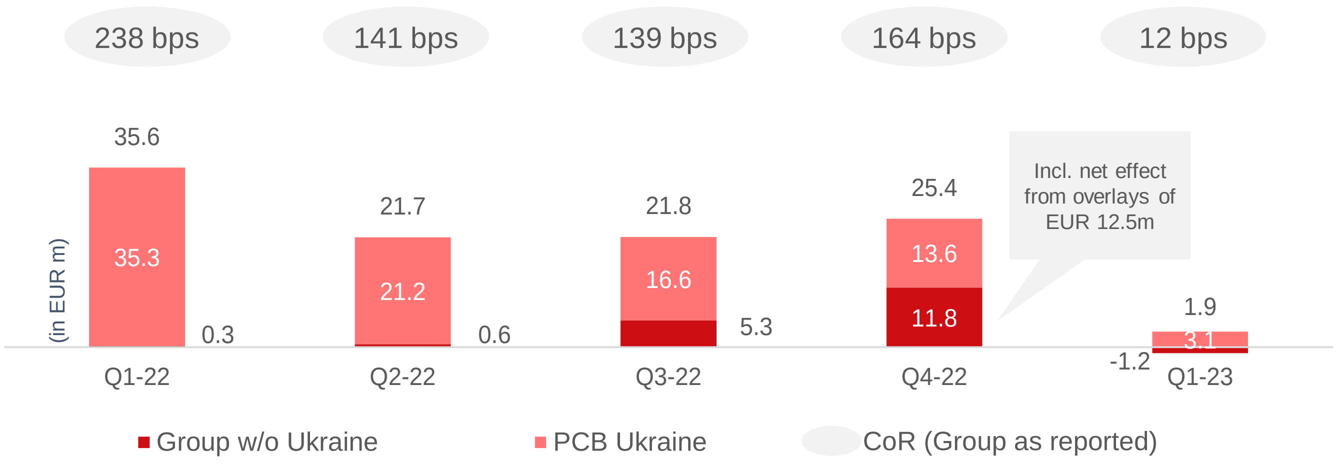
Admin expense split (Q1-23)



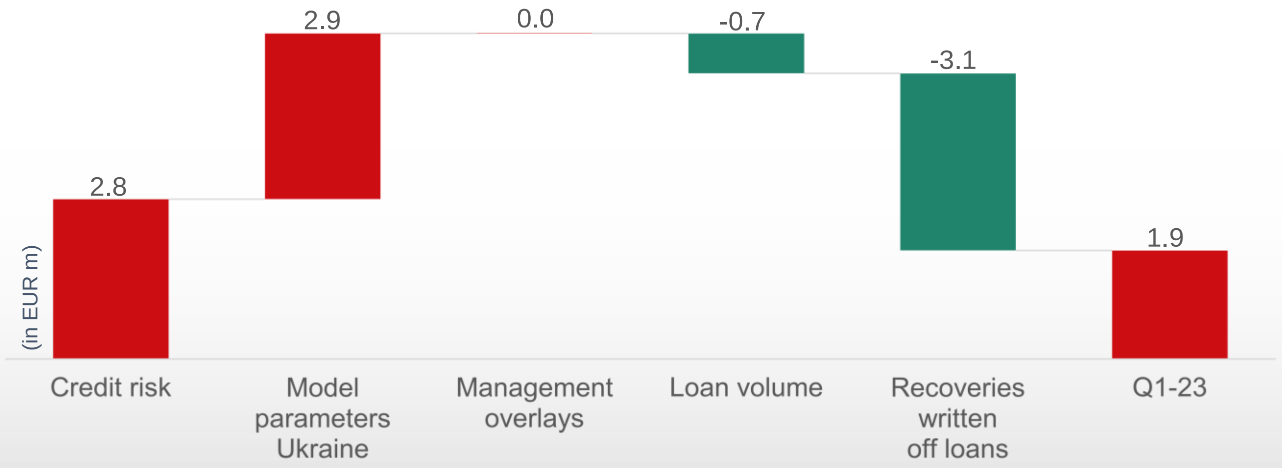
- Q1-23 cost-income ratio on good level of below 60%
  - EUR 1.1m negative extraordinary effect on operating income related to fair value of derivatives and derecognition of financial assets
  - EUR 1.9m extraordinary administrative expenses from consulting and legal services mostly related to the planned conversion of legal form
  - Underlying Q1-23 cost-income ratio on very good level of 57.0%, on the level of the medium-term guidance
- YoY cost increase of EUR 10.0m (EUR 8.7m after adjusting both periods by extraordinary items)
  - Increase mostly driven by higher personnel expenses due to increased number of employees in almost all ProCredit institutions (10.4%) and higher average salaries (10.0%)
  - Continued intensified strategic investment in marketing in order to build on strong positioning of ProCredit Direct

Loss allowance

Quarterly development



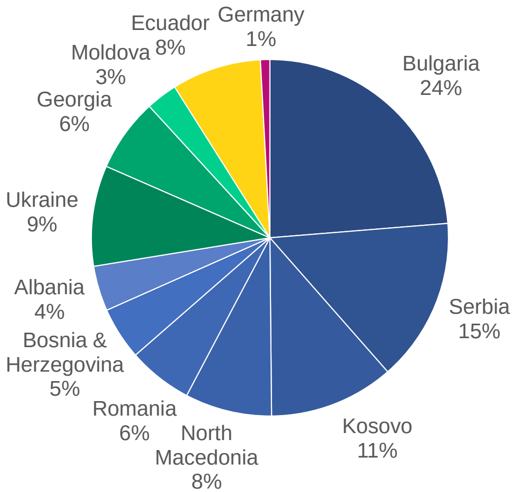
Provisioning overview (Q1-23)



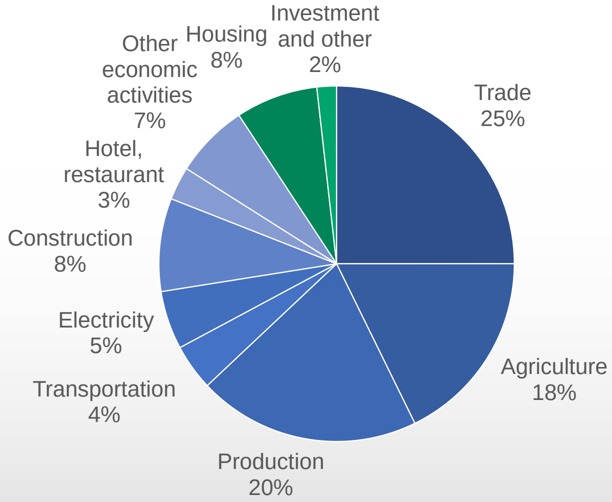
- Q1-23 loss allowance on low level of EUR 1.9m, with cost of risk of 12 basis points well below the previous-year quarters
  - EUR 3.1m provisions in Ukraine, partly offset by EUR 1.2m releases of Group w/o Ukraine
  - Previous year includes consequential provisioning in Ukraine as well as significant management overlays outside Ukraine to reflect increased macroeconomic and geopolitical risks
- Strong credit risk performance with absence of substantial risk events (including in Ukraine) main catalyst for low expenses
  - Credit risk cost in Ukraine of EUR 3.1m mainly driven by parameter effects of EUR 2.9m, as more subdued economic outlook for 2023 reflected in ECL model in Q1-23
  - No release of management overlays booked in 2022
  - Recoveries of written-off loans on continued strong level of approx. EUR 3m per quarter

Loan portfolio quality

Loan portfolio by geography



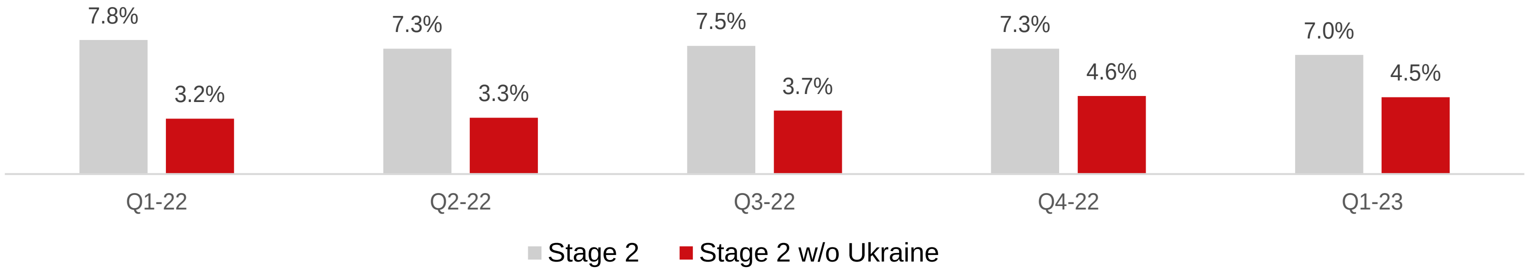
Loan portfolio by sector



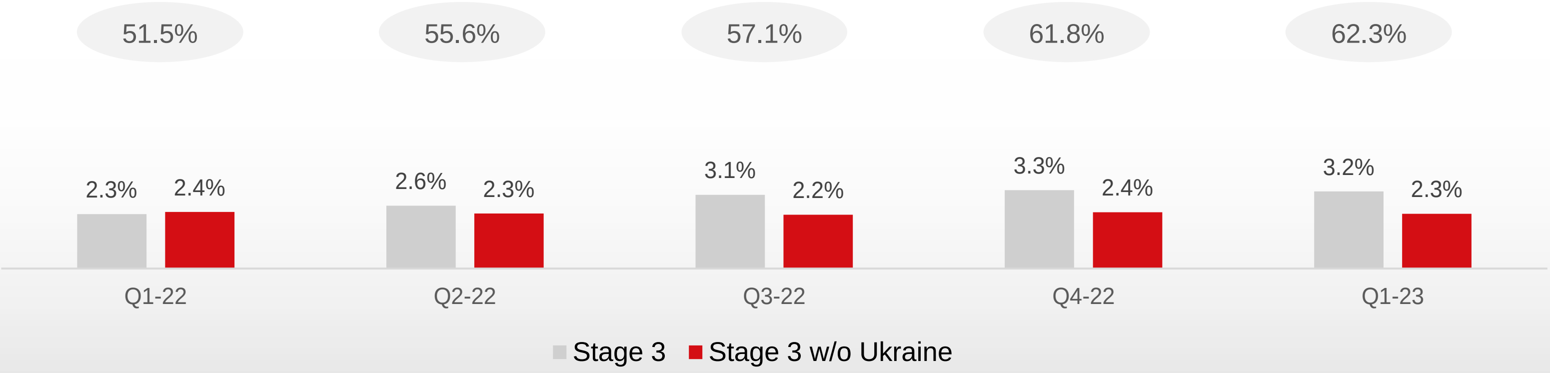
Net-write offs (annualised)

Q1-22	Q2-22	Q3-22	Q4-22	Q1-23
0.1%	0.1%	0.1%	0.2%	0.2%

Stage 2



Stage 3 and coverage ratio

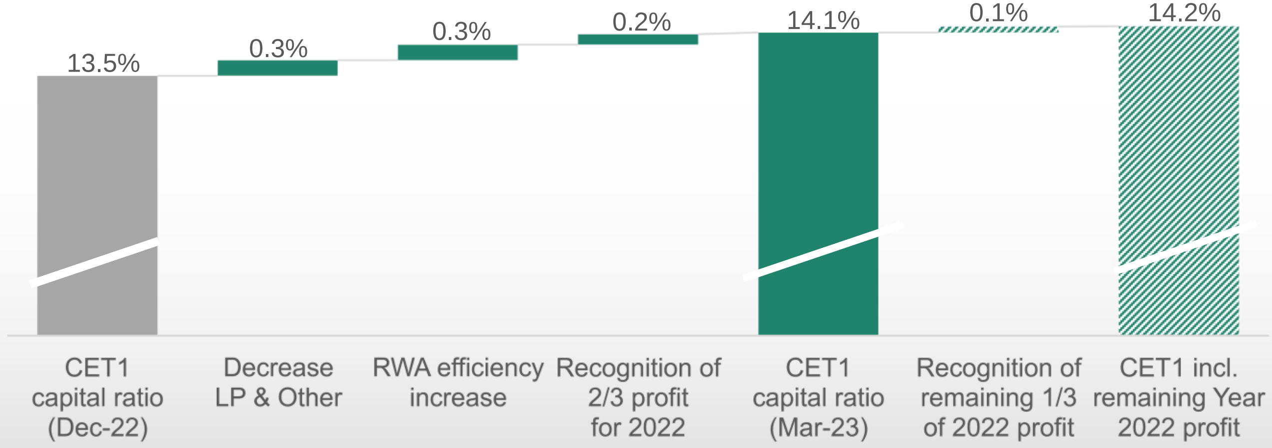


Regulatory capital, risk-weighted assets, capital ratios

Capitalisation overview

in EUR m	Dec-22	Mar-23
CET1 capital	820	837
Additional Tier 1 capital	0	0
Tier 1 capital	820	837
Tier 2 capital	48	75
Total capital	868	911
RWA total	6,087	5,915
RWA / total assets	69.0%	66.6%
CET1 capital ratio (fully loaded)	13.5%	14.1%
Total capital ratio	14.3%	15.4%
Leverage ratio	8.9%	9.1%

Development of CET1 capital ratio (fully loaded)



- CET1 ratio increased to 14.1% mainly due to further increase in RWA efficiency
  - CET1 capital includes 2/3 of profits of FY 2022; 0.1ppt pro-forma increase in CET1 ratio due to reversal of dividend accrual for FY 2022, effective after AGM in June 2023
  - Good level of RWA density improvement since Dec-22 as result of RWA efficiency measures, EUR 112m decrease in RWA relates to broadening of MIGA collaboration
- Capital ratios well above regulatory capital requirements
  - Pillar 2 requirements from annual Supervisory Review Process (SREP) expected at 3.5%
  - As of June 2023, capital requirements of 9.2% CET1, 11.4% Tier 1, 14.3% Total capital expected
- Return to dividend payout assumed for FY 2023 profits in line with dividend policy (payout ratio of 1/3 of profits), final decision on dividend proposal as usually taken ahead of 2024 AGM
- Application of standardized approach resulting in relatively limited impact of Basel IV implementation in 2025
- Leverage ratio of 9.1% well above banking sector averages

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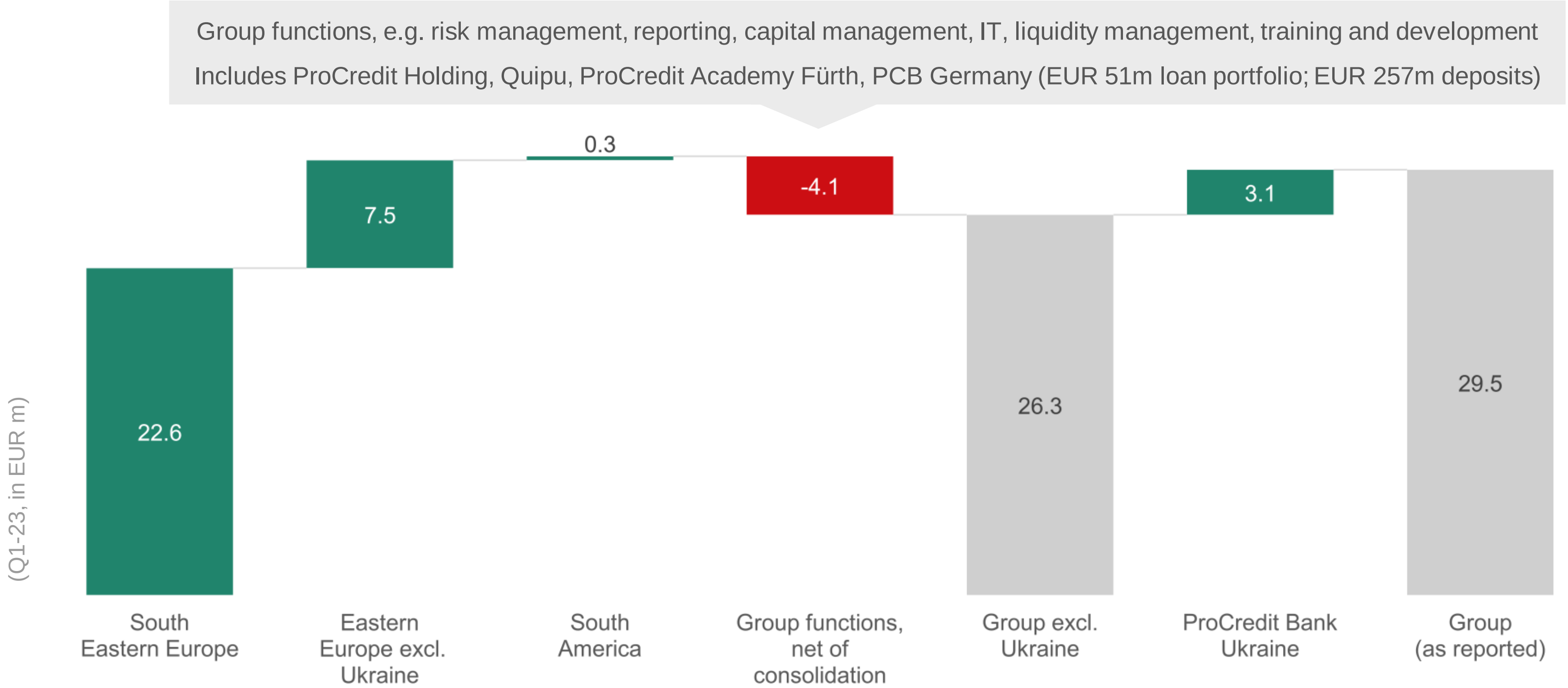
Contribution of regional segments to group net income



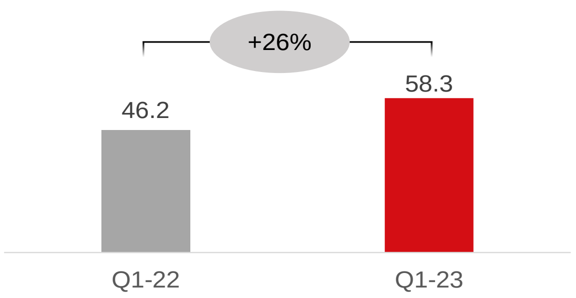
	South Eastern Europe	Eastern Europe excl. Ukraine	South America	Group functions, net of consolidation	Group excl. Ukraine	ProCredit Bank Ukraine	Group (as reported)
Customer loan portfolio (EUR m)	4,391	575	491	–	**5,508**	553	**6,061**
Change in customer loan portfolio	-0.1%	-0.4%	-1.4%	–	**-0.3%**	-5.1%	**-0.8%**
Cost-income ratio	55.0%	49.3%	90.1%	–	**63.4%**	35.0%	**59.7%**
Allocated equity (EUR m)	672	148	53	–	**–**	59	**903**
Return on equity	13.7%	20.7%	2.1%	–	**11.6%**[1]	21.7%	**13.3%**

1) Based on group consolidated equity assuming no result contribution from PCB Ukraine

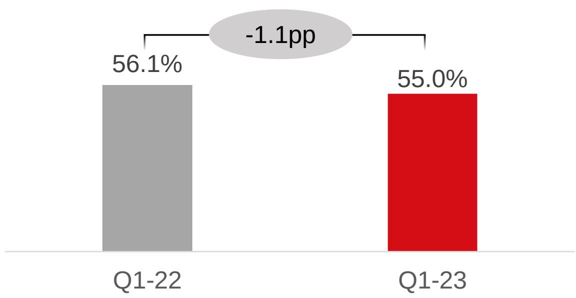
Segment South Eastern Europe

Segment key financials SEE

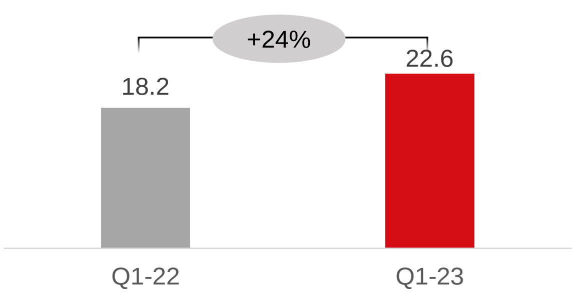
Operating income (€m)



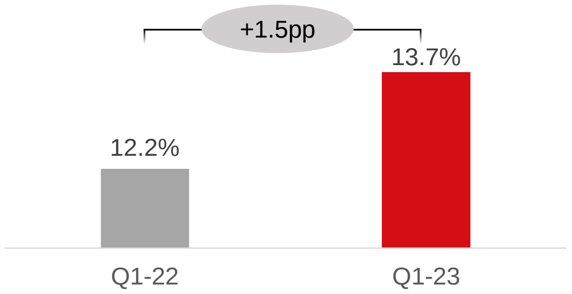
Cost-income ratio



Profit after tax (€m)



Return on equity



Individual bank development (Q1-23)

Country	Profit after tax (€m)	Cost-income ratio	Return on equity
Bulgaria	6.3	52% ↘	12% →
Kosovo	5.8	49% →	24% →
Serbia	5.4	48% ↑	14% ↑
North Macedonia	2.4	52% ↑	14% ↗
Bosnia & Herzegovina	1.7	54% ↑	16% ↑
Romania	0.8	76% →	7% ↓
Albania	0.3	93% ↓	3% →

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

↘ *Decline of 4-10pp on C/I Ratio and 3-5pp on RoE*

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

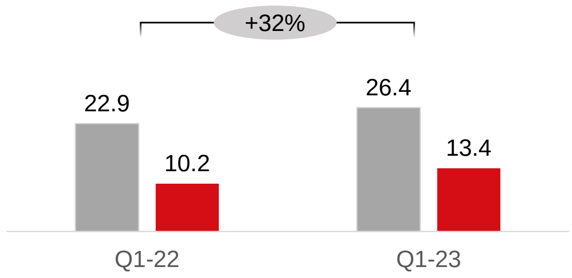
↗ *Improvement of 4-10pp on C/I Ratio and 3-5pp on RoE*

→ *C/I Ratio +/- 3pp, RoE +/- 2pp*

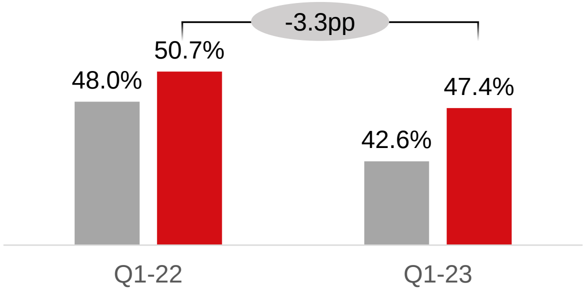
Segment Eastern Europe

Segment key financials EE

Operating income (€m)

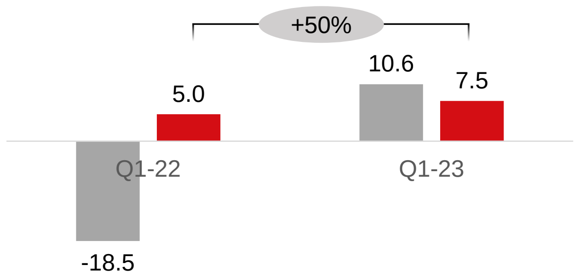


Cost-income ratio

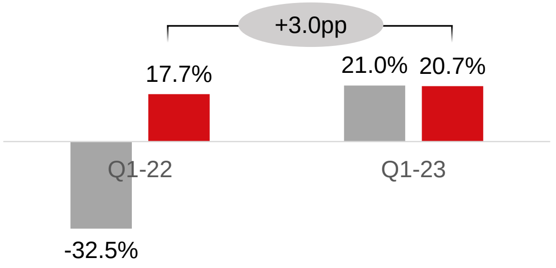


Segment EE ■ EE w/o Ukraine

Profit after tax (€m)



Return on equity



Segment EE ■ EE w/o Ukraine

Individual bank development (Q1-23)

Country	Profit after tax (€m)	Cost-income ratio	Return on equity
Georgia	5.1	45% ↗	19% →
Ukraine	3.1	35% ↑	21% ↑
Moldova	2.4	51% →	25% ↑
Segment South America			
Ecuador	0.3	90% ↘	2% →

↓ *Decline of >10pp on C/I Ratio and >5pp on RoE*
↘ *Decline of 4-10pp on C/I Ratio and 3-5pp on RoE*
↑ *Improvement of >10pp on C/I Ratio and >5pp on RoE*
↗ *Improvement of 4-10pp on C/I Ratio and 3-5pp on RoE*
→ *C/I Ratio +/- 3pp, RoE +/- 2pp*

Update on ProCredit Bank Ukraine

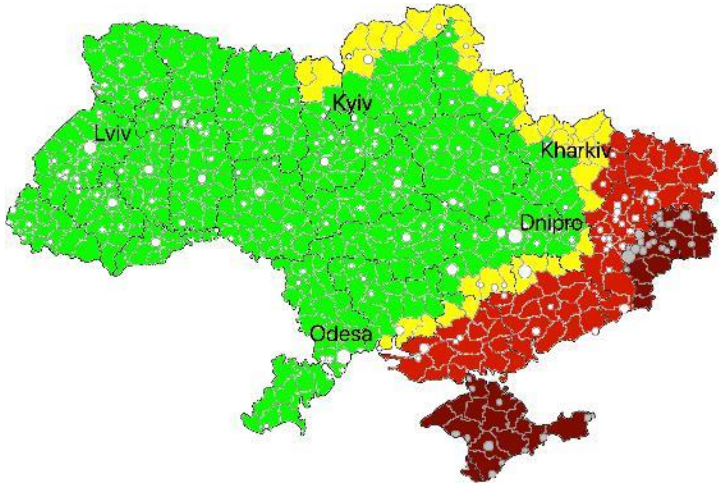
Current status of operations

- **Safety of staff**: Out of 308 staff (329 at the start of the year), 11 are mobilized
- **Banking operations basically uninterrupted since beginning of the war:** Bank's operationality secured through uninterrupted power supply (UPS) and generators; remote working used whenever necessary; ProCredit buildings with emergency shelters; IT infrastructure centralized in Germany since April 2022
- **Close contact with clients**: BCAs in constant exchange with all loan clients, in part even on a weekly basis; strong willingness of clients in occupied areas to resume business activities

Risk situation of the bank

- **Loan portfolio EUR 553m** (9.1% of group loan portfolio), down 27% since outbreak of war
- **Loans reduced by EUR 29.5m since Dec-22**, due to steady repayments of outstanding loans (approx. EUR 22m) amid limited new business and currency devaluation (approx. EUR 7m)
- **Regional risk classification:** 78% of portfolio green zone, up 47pp YOY; portfolio in red zone at EUR 55m, down EUR 4m since Dec-22 with average coverage rate of 80%
- **Share of impaired loans at 12.5%;** bulk of portfolio reclassification completed
- **Q1-23 provisioning of EUR 3.1m,** driven by EUR 2.9m impact from updating macroparameters with slightly more subdued outlook for the Ukrainian economy; **Q1-23 profit of EUR 3.1m**
- **Strong coverages**; total LP at c. 16%; red zone at c. 161%, default portfolio at c. 130%
- **Local capital ratio buffers** remain above 6 percentage points as of Mar-23; liquidity position remaining stable

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	9.8%	0.9%
Yellow	12.0%	1.1%
Green	78.2%	7.2%

- *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: Relates to non-defaulted loan portfolio; loans to private individual included in green category

A. Highlights and business update

B. Group results

C. Regional performance

D. Outlook

Outlook FY 2023

FY 2023 outlook for ProCredit group

► **Growth of the loan portfolio**	Medium single digit percentage growth (FX adjusted)
► **Return on equity (RoE)**	6.0 – 8.0% (based on up to 70bps cost of risk)
► **Cost-income ratio (CIR)**	On FY 2022 level (with margin of +/- 1 ppt)
► **CET1 ratio and leverage ratio**	> 13.0% CET1 ratio and c. 9% leverage ratio

Dividend payout:

Return to dividend payout assumed for FY 2023 profits in line with dividend policy (payout ratio of 1/3 of profits), final decision on dividend proposal as usually taken ahead of 2024 AGM.

Assumption on PCB Ukraine included in FY 2023 guidance:

Close to 'Zero' bottom line group contribution with still elevated risk costs and increased expenses offsetting operating income; continued targeted loan portfolio reduction.

Risk factors that apply to the FY 2023 guidance are included in the appendix of this presentation.

Medium-term outlook for ProCredit group

Growth of the loan portfolio	Medium to high single digit percentage growth p.a.
Return on equity (RoE)	~12% *(based on 25 – 30 bps risk cost over the cycle)*
Cost-income ratio (CIR)	~57% *(without one-off effects)*
Green loan portfolio	25% share of total loan portfolio

Assumption on PCB Ukraine included in medium-term guidance:
Moderate bottom line group contribution from 2024 onwards (upper single digit to lower double digit €m p.a.).

Risk factors that apply to the medium-term guidance are included in the appendix of this presentation.

ProCredit HOLDING

Q&A

Photovoltaic project financed by ProCredit Bulgaria

2022 sustainability highlights and developments

LATEST ACHIEVEMENTS

REDUCING OWN CARBON FOOTPRINT

44% reduction in own emissions (Scope 1 and 2) 2018-2022

GREEN LOAN PORTFOLIO

Target achieved: **20%** of loan portfolio

Leaders in promoting green finance, esp. solar energy and e-mobility

STAFF DEVELOPMENT

Preferred partner for **thematic external events**

Promoting and communicating E&S and green finance

Successful **back to office** transition with remote working options

ENVIRONMENTAL AND SOCIAL ASSESSMENT

Enhanced **trainings** on E&S topics

Introduction of **animal welfare** assessment

Consideration of **forced labour allegations** in PV supply chain

SUPPORTING SMEs' TRANSITION TO LOW-CARBON

Member of the **NZBA**

Commitment to follow **SBTi**

Plastic Strategy fully introduced

OTHER ESG-RELATED STEPS

Developing tools to facilitate ESG impacts and reporting

Transition and **physical risk analysis** at portfolio level

NEXT ON THE AGENDA

REDUCING OWN CARBON FOOTPRINT

- ProEnergy (to offset 85-90% of Scope 1-2)
- Further work on reducing emissions

GREEN LOAN PORTFOLIO

- Update criteria to align with international practice (e.g. EU Taxonomy)
- Promote more RE investments
- Aiming to reach 25% of green loan portfolio

STAFF DEVELOPMENT

- Increase technical expertise and ESG knowledge of our staff
- Partner with bodies that drive change and awareness on climate-related topics

ENVIRONMENTAL AND SOCIAL ASSESSMENT

- Sustainable agriculture framework
- Coal-related activities added to Exclusion List
- Incorporating EU taxonomy and climate risk aspects

SUPPORTING SMEs' TRANSITION TO LOW-CARBON

- Setting Net Zero targets as per NZBA and SBTi
- Part of UNEP FI Finance Leadership Group on Plastics

OTHER ESG-RELATED STEPS

- Creation of ESG Risk Subcommittee within GRC
- Climate change strategy

Sustainability commitment firmly integrated in the business model – Impact report 2022 published

Impact through business

- Supporting SMEs through the cycle
- No focus on consumer lending
- ESG assessment central to client selection and lending
- Promoting transparency
- Commitment to SDGs and signatory to UNEP FI & PCAF

Corporate ESG Performance
Prime
RATED BY ISS ESG

MSCI ESG rating: A

Environmental responsibility

- Green loan portfolio > €1.2bn, avg. growth 16% p.a. since 2018
- Strict lending standards and exclusion list
- Internal measures for greener planet, including
  - plastic strategy
  - energy efficient buildings

Edge – Excellence in Design For Greater Efficiencies

Comprehensive staff development

- High diversity, gender parity
- Unique approach to staff recruitment and development
- Continuous value-based training in own academy
- Fair, transparent salary linked to training level; no variable components

Key facts and selected achievements in 2022

3.3% (2.4% w/o Ukraine)
credit-impaired loans; well below banking sectors of countries of operation

+6.9%
continued good LP growth outside Ukraine dominated by SME lending

91%
of loan portfolio is to SMEs

71%
of people employed by SMEs in SEE/EE

- ProCredit taking differentiated view: exclusion of finance for PV projects with PV panels potentially linked to forced labour (China’s Xinjiang region)
- Introduction of animal welfare assessment

-44%
CO2 reduced since 2018 from Scope 1 and 2 emissions

20.2%
share of green loans in total loan portfolio

-144.7 kilotonnes
CO^2 equivalent of RE project financed in operation

52%
electric and hybrid plug in car fleet; 272 publicly available-chargers

- Own 3 MWp PV park (‘ProEnergy’)
- Member of the Net-Zero Banking Alliance and commitment to follow Science Based Targets initiative

48% / 52%
diversity of women / men in middle management

100%
of employees with min. B1 English proficiency

139
training hours per employee, total of 493,514 hours

€7.4m
training cost in FY 2022

- Trainings can be delivered in person or online
- Successful back-to-office transition

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

ProCredit HOLDING

Q1 2023 results at a glance

In EUR m		Q1-22	Q1-23	Y-o-Y
Income statement	Net interest income	60.2	75.4	15.3
	Net fee and commission income	12.6	14.0	1.4
	Other operating income (net)	4.9	4.3	-0.5
	Operating income	77.7	93.7	16.1
	Personnel expenses	23.3	27.6	4.3
	Administrative expenses	22.6	28.3	5.7
	Loss allowance	35.6	1.9	-33.7
	Tax expenses	-2.1	6.5	8.6
	Profit after tax	-1.7	29.5	31.2
Key performance indicators	Change in customer loan portfolio	1.8%	-0.8%	-2.5 pp
	Cost-income ratio	59.1%	59.7%	0.5 pp
	Return on equity	-0.8%	13.3%	14.1 pp
	CET1 ratio (fully loaded)	13.4%	14.1%	0.7 pp
Additional indicators	Net interest margin	2.9%	3.4%	0.5 pp
	Net write-off ratio	0.1%	0.2%	0.1 pp
	Credit impaired loans (Stage 3)	2.3%	3.2%	1.0 pp
	Cost of risk	238 bps	12 bps	-226 bp
	Stage 3 loans coverage ratio	51.5%	62.3%	10.8 pp
	Book value per share (EUR)	14.4	15.3	0.9
	Deposit-to-loan ratio	91.5%	104.3%	12.8 pp

Overview of quarterly financial development

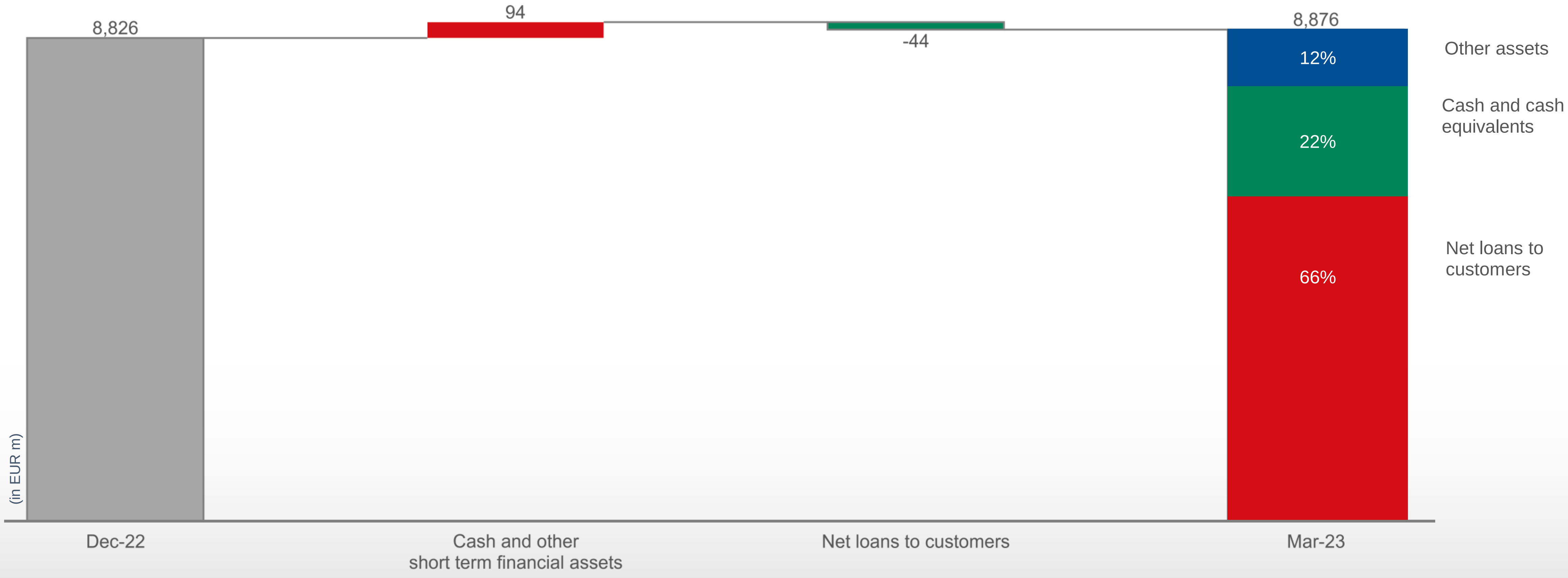
In EUR m		Q1-22	Q2-22	Q3-22	Q4-22	Q1-23
Income statement	Net interest income	60.2	64.7	67.2	72.6	75.4
	Net fee and commission income	12.6	13.7	14.0	14.5	14.0
	Other operating income (net)	4.9	4.2	5.2	6.2	4.3
	Operating income	77.7	82.5	86.4	93.2	93.7
	Personnel expenses	23.3	23.6	25.6	29.2	27.6
	Admininistrative expenses	22.6	26.7	27.9	38.5	28.3
	Loss allowance	35.6	21.7	21.8	25.4	1.9
	Tax expenses	-2.1	1.0	1.5	1.0	6.5
	Profit after tax	-1.7	9.4	9.6	-0.8	29.5
Key performance indicators	Change in customer loan portfolio	1.8%	4.4%	0.0%	-2.9%	-0.8%
	Cost-income ratio	59.1%	61.0%	61.9%	72.6%	59.7%
	Return on equity	-0.8%	4.4%	4.4%	-0.4%	13.3%
	CET1 ratio (fully loaded)	13.4%	13.7%	13.6%	13.5%	14.1%
Additional indicators	Net interest margin	2.9%	3.1%	3.2%	3.3%	3.4%
	Net write-off ratio	0.1%	0.1%	0.2%	0.4%	0.2%
	Credit impaired loans (Stage 3)	2.3%	2.6%	3.1%	3.3%	3.2%
	Stage 3 loans coverage ratio	51.5%	55.6%	57.1%	61.8%	62.3%
	Cost of risk	238 bps	141 bps	139 bps	164 bps	12 bps
	Book value per share (EUR)	14.4	14.9	15.1	14.8	15.3
	Deposit-to-loan ratio	91.5%	91.2%	95.1%	103.0%	104.3%

ProCredit HOLDING

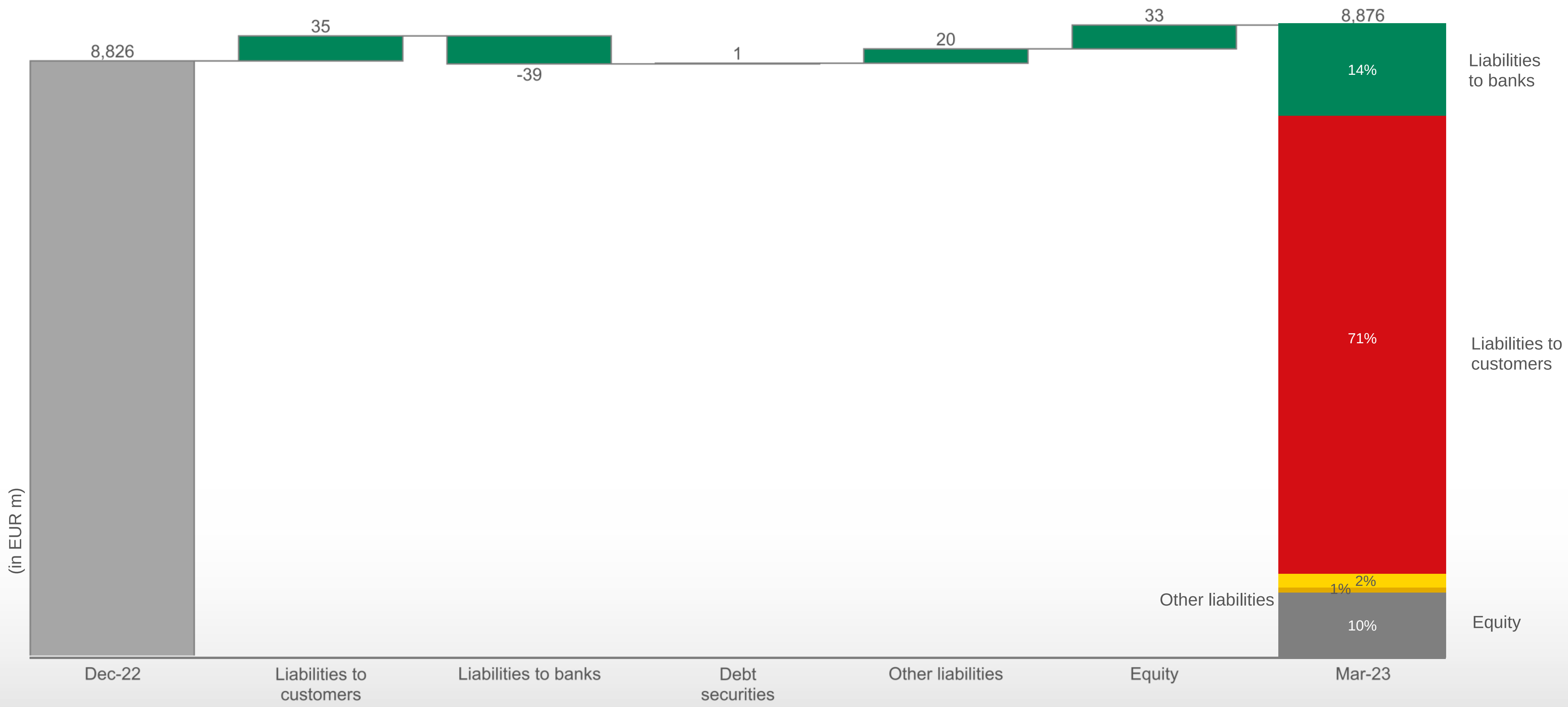
Balance sheet

in EUR m	Dec-22	Mar-23
Assets		
Cash and central bank balances	1,940	1,992
Loans and advances to banks	280	297
Investment securities	480	502
Loans and advances to customers	6,108	6,061
Loss allowance for loans to customers	-215	-212
Derivative financial assets	13	12
Property, plant and equipment	134	134
Other assets	87	91
Total assets	**8,826**	**8,876**
Liabilities		
Liabilities to banks	1,319	1,280
Liabilities to customers	6,290	6,324
Derivative financial instruments	1	1
Debt securities	192	193
Other liabilities	62	66
Subordinated debt	94	110
Total liabilities	**7,957**	**7,973**
Equity		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	513	542
Translation reserve	-82	-79
Revaluation reserve	-3	-1
Equity attributable to ProCredit shareholders	**869**	**903**
Total equity	**869**	**903**
Total equity and liabilities	**8,826**	**8,876**

Asset reconciliation



Liabilities and equity reconciliation



A. Impact reporting

B. P&L and balance sheet

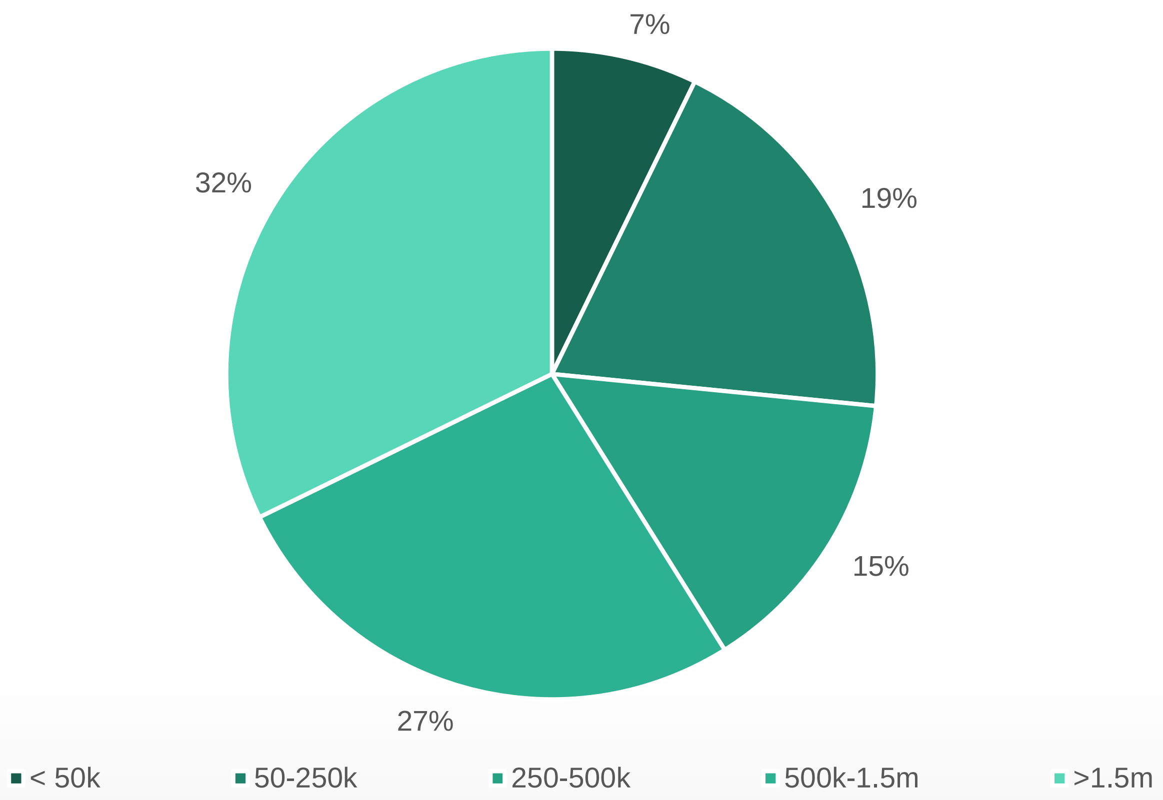
C. Loan portfolio

D. Information on segment and bank level

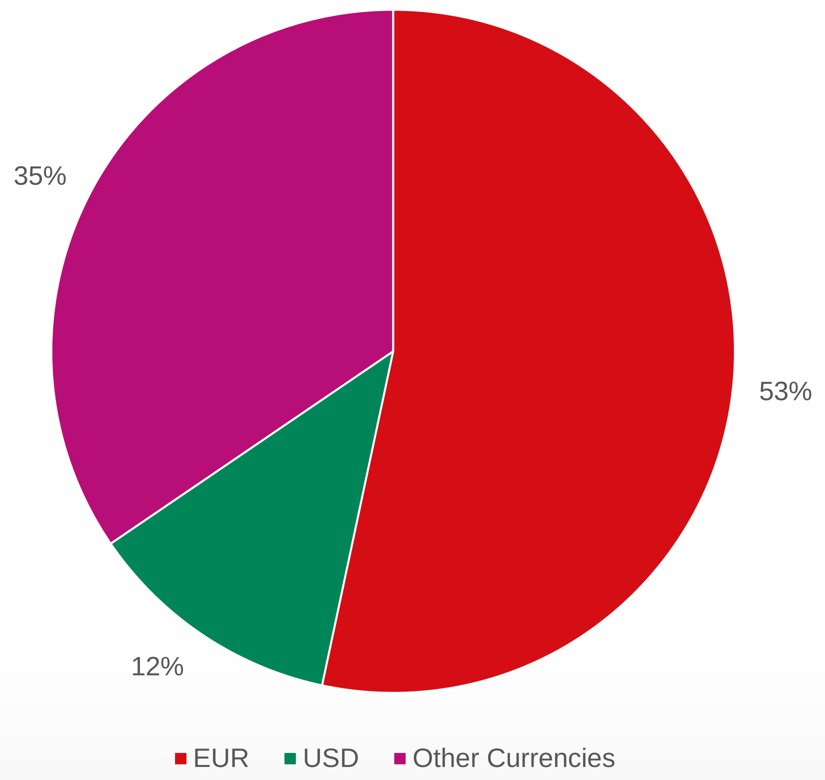
E. Capital, liquidity and other information

Structure of the loan portfolio by exposure and currency

Loan portfolio by exposure

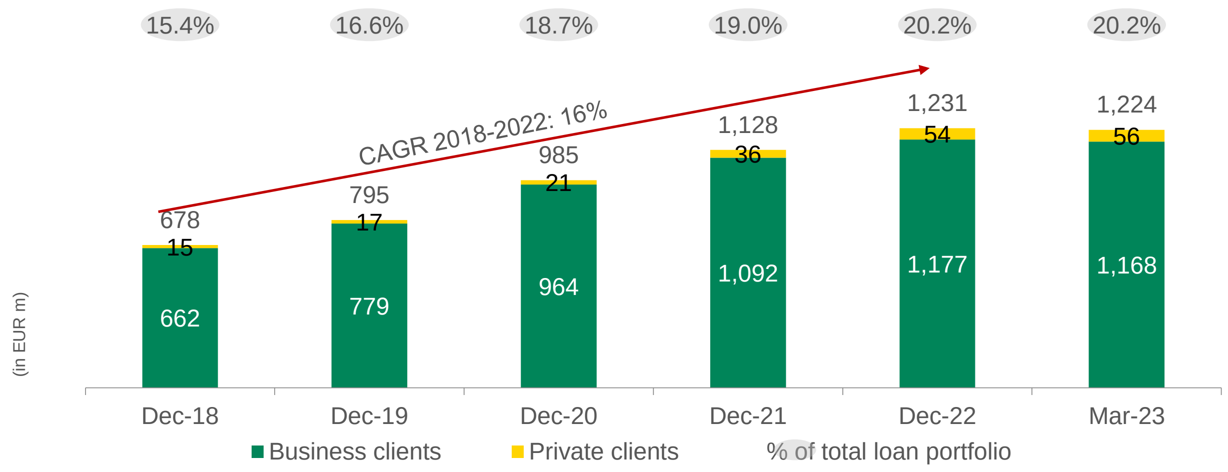


Loan portfolio by currency

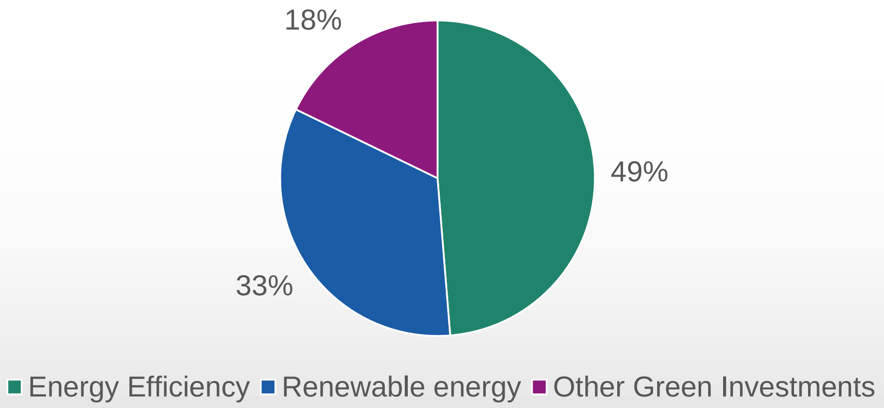


Development of green loan portfolio

Green loan portfolio growth



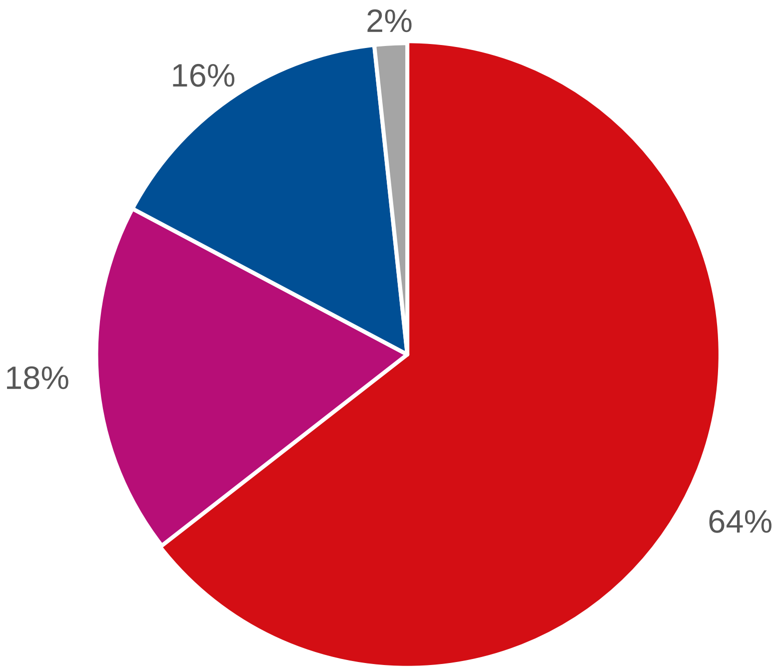
Structure of green loan portfolio



- Green loan portfolio amounting to EUR 1.2bn, representing 20.2% 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 2022)



Total: EUR 4.7 bn

Imovable properties | Financial guarantees | Other | Cash collateral

- 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

A. Impact reporting

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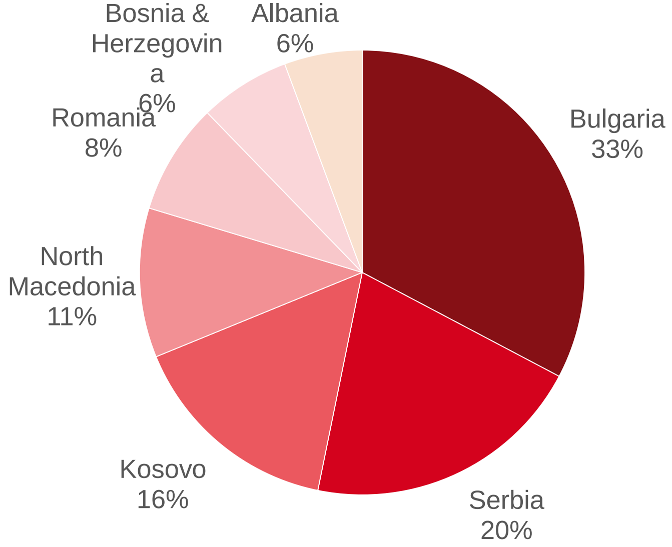
Income statement by segment

01.01.- 31.03.2023 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest and similar income	10.7	40.8	62.5	12.0	-8.9	117.0
of which inter-segment	5.8	1.4	1.1	0.0	0.0	0.0
Interest and similar expenses	10.3	18.4	15.2	6.6	-8.9	41.6
of which inter-segment	3.4	1.1	2.3	1.5	0.0	0.0
Net interest income	**0.4**	**22.3**	**47.3**	**5.4**	**0.0**	**75.4**
Fee and commission income	3.8	3.6	15.2	0.5	-2.9	20.3
of which inter-segment	2.8	0.0	0.1	0.0	0.0	0.0
Fee and commission expenses	0.3	1.9	6.5	0.4	-2.9	6.3
of which inter-segment	0.1	0.1	0.6	0.1	0.0	0.8
Net fee and commission income	**3.5**	**1.7**	**8.7**	**0.1**	**0.0**	**14.0**
Result from foreign exchange transactions	0.2	2.2	4.0	0.0	0.0	6.5
Result from derivative financial instruments	-0.2	0.0	-0.4	0.0	0.0	-0.7
Result on derecognition of financial assets measured at amortised cost	0.0	-0.4	0.0	0.0	0.0	-0.4
Net other operating income	12.7	0.5	-1.4	-0.1	-12.8	-1.1
of which inter-segment	16.5	0.5	0.7	0.0	0.0	0.0
Operating income	**21.4**	**26.4**	**58.3**	**5.4**	**-17.7**	**93.7**
Personnel expenses	8.9	4.4	12.3	2.0	0.0	27.6
Administrative expenses	11.8	6.8	19.8	2.9	-13.0	28.3
of which inter-segment	2.3	3.1	6.5	1.2	0.0	0.0
Loss allowance	0.0	1.6	0.5	-0.2	0.0	1.9
Profit before tax	**0.7**	**13.6**	**25.7**	**0.7**	**-4.7**	**35.9**
Income tax expenses	0.0	3.0	3.0	0.5	0.0	6.5
Profit of the period	**0.7**	**10.6**	**22.6**	**0.3**	**-4.7**	**29.5**

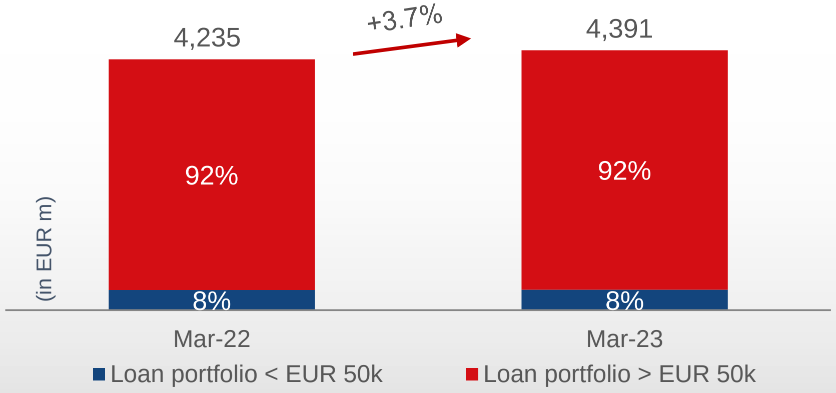
Segment South Eastern Europe

Regional loan portfolio breakdown



Total: EUR 4,391m (72% of gross loan portfolio)

Loan portfolio growth (by exposure)

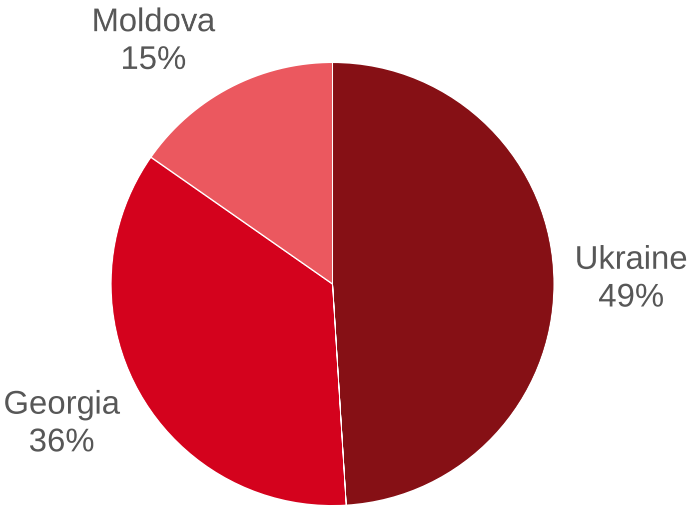


Key financial data

(in EUR m)	Q1-22	Q1-23
Net interest income	34.8	**47.3**
Net fee and commission income	8.0	**8.7**
Other operating income (net)	3.4	**2.2**
Operating income	46.2	**58.3**
Personnel expenses	9.5	**12.3**
Admininistrative expenses	16.4	**19.8**
Loss allowance	0.3	**0.5**
Tax expenses	1.8	**3.0**
Profit after tax	18.2	**22.6**
Change in customer loan portfolio	2.4%	**-0.1%**
Deposit-to-loan ratio	93.2%	**104.7%**
Net interest margin	2.5%	**3.0%**
Cost-income ratio	56.1%	**55.0%**
Return on equity	12.2%	**13.7%**

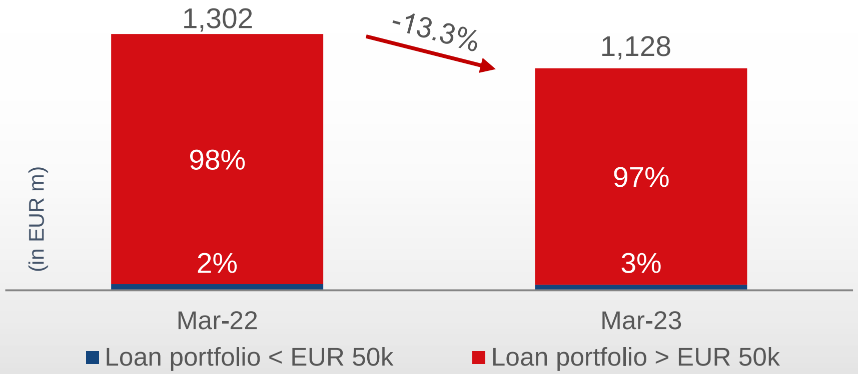
Segment Eastern Europe

Regional loan portfolio breakdown



Total: EUR 1,128m (19% of gross loan portfolio)

Loan portfolio growth (by exposure)



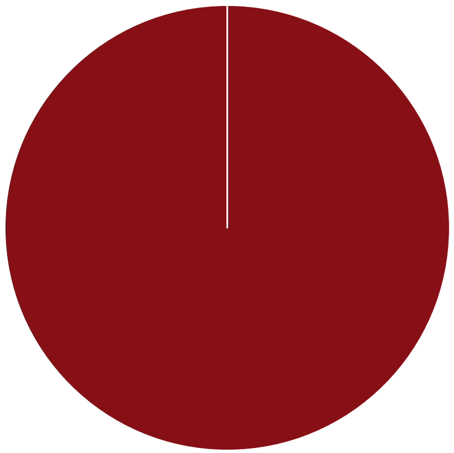
Key financial data

(in EUR m)	Q1-22	Q1-23
Net interest income	19.2	**22.3**
Net fee and commission income	1.7	**1.7**
Other operating income (net)	2.0	**2.3**
Operating income	22.9	**26.4**
Personnel expenses	4.5	**4.4**
Admininistrative expenses	6.5	**6.8**
Loss allowance	34.7	**1.6**
Tax expenses	-4.2	**3.0**
Profit after tax	-18.5	**10.6**

Change in customer loan portfolio	-1.1%	**-2.8%**
Deposit-to-loan ratio	79.5%	**99.8%**
Net interest margin	4.3%	**5.2%**
Cost-income ratio	48.0%	**42.6%**
Return on equity	-32.5%	**21.0%**

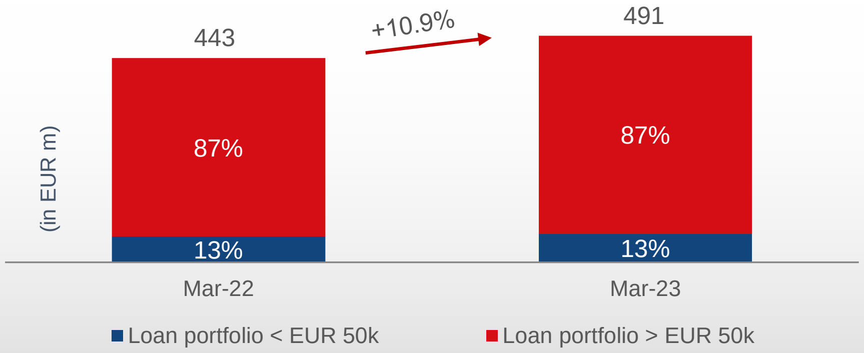
Segment South America

Regional loan portfolio breakdown



Total: EUR 491m (8% of gross loan portfolio)

Loan portfolio growth (by exposure)



Key financial data

(in EUR m)	Q1-22	Q1-23
Net interest income	6.0	**5.4**
Net fee and commission income	-0.1	**0.1**
Other operating income (net)	-0.3	**0.0**
Operating income	5.6	**5.4**
Personnel expenses	1.5	**2.0**
Admininistrative expenses	3.1	**2.9**
Loss allowance	0.5	**-0.2**
Tax expenses	0.4	**0.5**
Profit after tax	0.1	**0.3**
Change in customer loan portfolio	4.6%	**-1.4%**
Deposit-to-loan ratio	62.1%	**69.9%**
Net interest margin	4.7%	**3.5%**
Cost-income ratio	82.1%	**90.1%**
Return on equity	0.9%	**2.1%**

Key figures per ProCredit bank (as per Q1 2023)

Country	Bulgaria	Serbia	Kosovo	North Macedonia	Romania	Bosnia & Herzegovina
Customer loan portfolio (EUR m)	1,437	899	686	477	355	289
Change in customer loan portfolio (%)	0.4%	-3.2%	1.6%	0.6%	1.1%	1.4%
Credit impaired loans (Stage 3)	0.9%	2.7%	1.8%	2.0%	1.6%	2.1%
Profit after tax (EUR m)	6.3	5.4	5.8	2.4	0.8	1.7

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

Country	Albania	Ukraine	Georgia	Moldova	Ecuador	Germany
Customer loan portfolio (EUR m)	248	553	402	173	491	51
Change in customer loan portfolio (%)	-1.3%	-5.1%	0.2%	-1.9%	-1.4%	-4.6%
Credit impaired loans (Stage 3)	3.1%	12.5%	2.8%	2.6%	6.6%	0.8%
Profit after tax (EUR m)	0.3	3.1	5.1	2.4	0.3	2.1

A. Impact reporting

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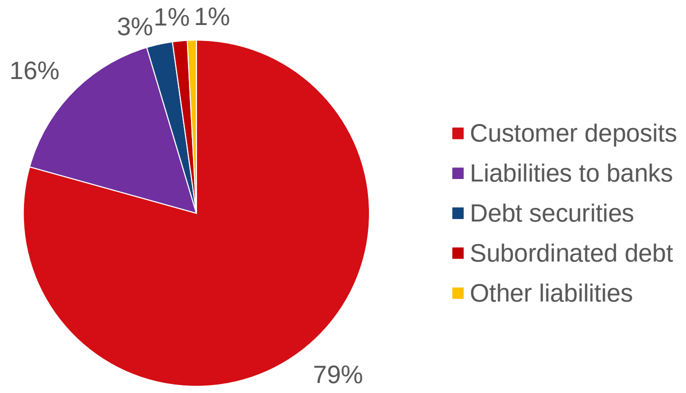
ProCredit HOLDING

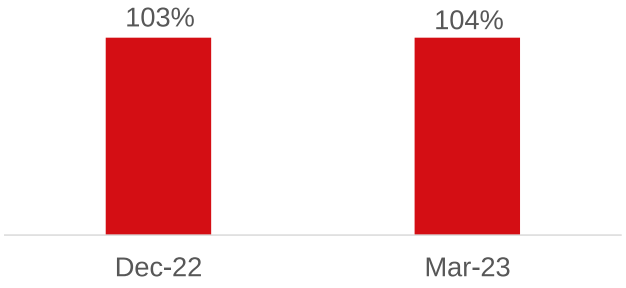
Funding, rating and liquidity

Funding sources



Total liabilities: EUR 8.0 bn

Deposit-to-loan ratio development

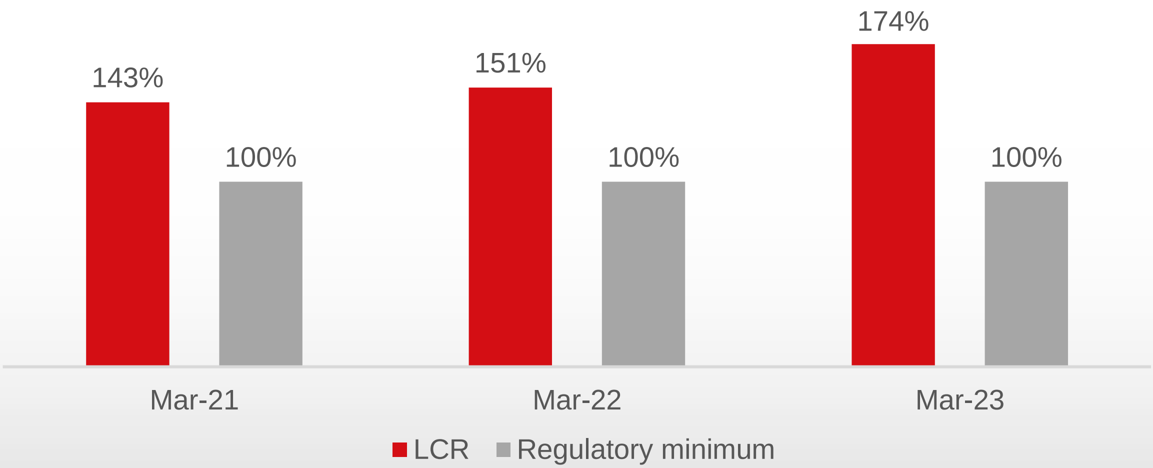


Rating

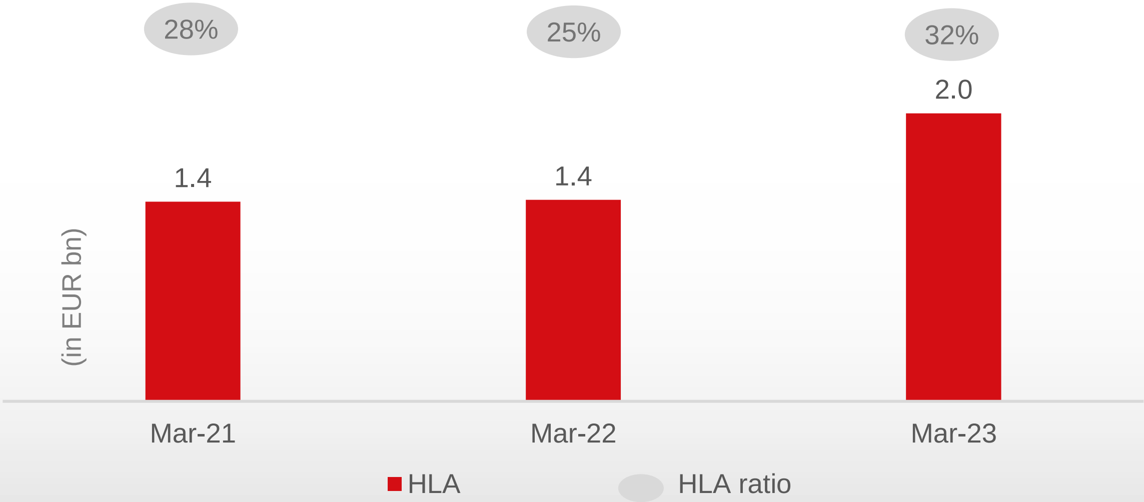
BBB (stable)

ProCredit Holding rating by Fitch, last affirmed on 23 March 2023

Liquidity coverage ratio



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 extension of the war to further areas of the country or to further countries of operation is a risk factor to the guidance
- Further risk factors include major disruptions in the Eurozone, further supply chain and energy sector disruptions such as gas supply shock scenarios, significant changes in foreign trade or monetary policy, a worsening of interest rate margins, increasing inflationary pressures, banking sector crises 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)

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Financial calendar (continuously updated on IR Website)

Date	Location	Event information
16.05. - 17.05.2023	Frankfurt/ Main	Equity Forum, Spring Conference 2023
05.06.2023	Frankfurt/ Main	Annual General Meeting
14.08.2023		Interim Report as of 30 June 2023, 16:00 CEST Analyst Call
14.11.2023		Quarterly Financial Report as of 30 September 2023, 16:00 CET Analyst Call

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Disclaimer

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