

DECISION

On approval of the Annual Account and Annual Financial Statements of
Stopanska banka AD - Skopje for the year ended 31 December 2024

On the basis of Articles 26 of the Statute of Stopanska banka AD-Skopje (A.D. No 470/30.05.2024, revised text) the Shareholders Assembly of Stopanska Banka AD-Skopje on the meeting held on 30.05.2025, passed a

DECISION

On approval of the Annual Account and Annual Financial Statements of Stopanska Banka AD - Skopje for the year ended 31 December 2024

1. The Annual Account and Annual Financial Statements of Stopanska Banka AD - Skopje for the year 2024, is hereby approved as follows:

(in thousands of denars)

- Total assets	144,011,499
- Total liabilities and equity	144,011,499
- Total revenue	9,313,635
- Total expense	5,172,519
- Income before taxation	4,141,116

2. The structure of total assets and total liabilities as at December 31, 2024 is determined as follows:

ASSETS

(in thousands of denars)

- Cash and cash equivalents	24,514,815
- Trading financial assets	-
- Placement with, and loans to, banks	406,945
- Loans to customers	98,874,543
- Investments in securities	16,585,375
- Intangible assets	255,751
- Property and equipment	949,147
- Foreclosed assets	88,432
- Investments in subsidiaries	65,028
- Other receivables	2,271,463

TOTAL ASSETS	144,011,499
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LIABILITIES&EQUITY

- Deposits from banks	1,693,960
- Deposits from customers	108,524,202
- Loans payable	2,447,363
- Special reserves	139,449
- Current tax liabilities	244,859
- Deferred tax liabilities	19,420
- Other liabilities	1,706,089

Total Liabilities	114,775,342
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- Share capital	3,511,242
- Reserves	996,210
- Retained earnings	24,728,705
Total Equity	29,236,157
TOTAL LIABILITIES AND EQUITY	144,011,499

3. The structure of total income and total expenses, in accordance with the figures in Item 1 of this Decision, is determined as follows:

	<u>(in thousands of denars)</u>
A. Total revenues	9,313,635
- Interest income	6,945,514
- Fee and commission income	1,659,656
- Trading (expense)/income, net	-
- Foreign exchange gains, net	179,504
- Other revenues	494,404
- Impairment on non financial assets	34,557
B. Total expenses	5,172,519
- Interest expense	773,866
- Fee and commission expense	794,738
- Impairment losses, net	1,175,092
- Staff expenses	1,162,996
- Depreciation	200,729
- Other expenses	1,065,098

4. Realized income before taxation in 2024 is determined in the amount of 4,141,116 thousand denars.

Realized income before taxation is distributed as follows:

	<u>(in thousands of denars)</u>
- Income tax	593,760
- Not distributed income	3,547,356

5. The not distributed income will be distributed with separate Decision for distribution of income for the year 2024.

6. The Annual Financial Statements - Balance Sheet and Income Statement for the year 2024 are integral part of this Decision.

7. This Decision shall enter into force on the day it is passed.

A.D. No.
30.05.2025
Skopje

SHAREHOLDERS ASSEMBLY

Chairman,

BALANCE SHEET
as at December 31, 2024

(in thousands of denars)

	2024	2023
ASSETS		
Cash and cash equivalents	24,514,815	24,657,005
Trading financial assets	-	-
Financial assets at fair value through income statement determined as such at initial recognition	-	-
Derivative assets held for risk management	-	-
Placements with, and loans to banks	406,945	326,561
Loans to customers	98,874,543	92,307,084
Investments in securities	16,585,375	11,408,416
Investments in associates	65,028	36,600
Receivables for income tax (current)	-	-
Other receivables	2,271,463	1,375,569
Collateralized assets	-	-
Assets acquired through foreclosure proceedings	88,432	132,324
Intangible assets	255,751	192,505
Property and equipment	949,147	926,861
Deferred tax assets	-	-
Non-current assets held for sale and group for sale	-	-
Total assets	144,011,499	131,362,925
LIABILITIES		
Trading financial liabilities	-	-
Financial liabilities at fair value through income statement determined as such at initial recognition	-	-
Derivative obligation held for risk management	-	-
Deposits from banks and financial institutions	1,693,960	996,050
Deposits from customers	108,524,202	100,058,171
Issued debt securities	-	-
Loans payable	2,447,363	2,739,777
Subordinated debt	-	-
Special reserve and provisions	139,449	184,953
Income tax payable (current)	244,859	143,984
Deferred tax liabilities	19,420	-
Other liabilities	1,706,089	1,512,214
Liabilities directly related to group of assets for sale	-	-
Total liabilities	114,775,342	105,635,149
EQUITY AND RESERVES		
Share capital	3,511,242	3,511,242
Share premia	-	-
Registered shares	-	-
Other equity instruments	-	-
Revaluation Reserves	164,837	203,812
Other Reserves	831,373	831,373
Retained earnings	24,728,705	21,181,349
Total equity and reserves	29,236,157	25,727,776
Total liabilities and equity and reserves	144,011,499	131,362,925
Contingent liabilities	19,701,232	20,388,699
Contingent assets	-	-

INCOME STATEMENT

for the period from January 1, 2024 to December 31, 2024

	(in thousands of denars)	
	2024	2023
Interest income	6,945,514	6,204,924
Interest expense	(773,866)	(470,605)
Net interest income	6,171,648	5,734,319
Fee and commission income	1,659,656	1,568,551
Fee and commission expense	(794,738)	(755,935)
Net fee and commission income	864,918	812,616
Trading (expense)/income, net	-	100
Trading (expense)/income from other financial instruments, net	-	-
Foreign exchange gains, net	179,504	145,506
Other operating income	494,404	611,793
Share in the profit of associates	-	-
Impairment losses on financial assets, net	(1,175,092)	(1,375,923)
Impairment losses on non-financial assets, net	34,557	94,650
Staff expenses	(1,162,996)	(1,064,545)
Depreciation and amortization	(200,729)	(158,311)
Other operating expenses	(1,065,098)	(947,273)
Share in the loss of associated companies	-	-
Income before taxation	4,141,116	3,852,932
Income tax	(593,760)	(383,331)
Net profit for the year	3,547,356	3,469,601
Earning per shares		
Basic earnings per share (in denars)	203,17	198,72
Diluted earnings per share (in denars)	203,17	198,72