

**DECISION**

On approval of the Consolidated 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 470/31.05.2024, revised text) the Shareholders Assembly of Stopanska Banka AD-Skopje passed a

## DECISION

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

1. The Concolidated 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	144,021,578
- Total liabilities and equity	144,021,578
- Total revenue	9,344,087
- Total expense	5,196,157
- Income before taxation	4,147,930

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

	<b>31 December 2024</b>	<b>31 December 2023</b>
<b>ASSETS</b>		
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	98,810,256	92,309,131
Investments in securities	16,585,375	11,408,416
Investments in associates	-	-
Income tax receivable (current)	-	-
Other receivables	2,281,303	1,382,944
Collateralized assets	-	-
Assets acquired through foreclosure proceedings	88,432	132,324
Intangible assets	255,751	192,505
Property and equipment	1,078,701	957,600
Deferred tax assets	-	-
Non-current assets held for sale and disposal group	-	-
<b>Total assets</b>	<b>144,021,578</b>	<b>131,366,486</b>

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**LIABILITIES**

Trading financial liabilities	-	-
Financial liabilities at fair value through Income Statement determined as such at initial recognition	-	-
Derivative obligations 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	-	-
Borrowings	2,447,363	2,739,776
Subordinated debt	-	-
Special reserve and provisions	139,449	184,953
Income tax payable (current)	245,482	143,984
Deferred tax liabilities	19,420	-
Other liabilities	1,713,570	1,517,748
Liabilities directly related to disposal group of assets	-	-
<b>Total liabilities</b>	<b>114,783,446</b>	<b>105,640,682</b>

**EQUITY AND RESERVES**

Subscribed capital	3,511,242	3,511,242
Share premium	-	-
Treasury shares	-	-
Other equity instruments	-	-
Revaluation reserves	164,837	203,820
Other reserves	831,373	831,373
Retained earnings	24,730,680	21,179,369
<b>Total equity and reserves</b>	<b>29,238,132</b>	<b>25,725,804</b>
<b>Total liabilities and equity and reserves</b>	<b>144,021,578</b>	<b>131,366,486</b>

Contingent liabilities	19,701,232	20,388,699
Contingent assets	-	-

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

	31 December 2024	31 December 2023
Interest income	6,958,484	6,214,613
Interest expense	(773,866)	(470,605)
<b>Net interest income (expense)</b>	<b>6,184,618</b>	<b>5,744,008</b>
Fee and commission income	1,660,690	1,568,551
Fee and commission expense	(794,738)	(755,935)
<b>Net fee and commission income (expense)</b>	<b>865,952</b>	<b>812,616</b>
Trading income/(losses), net	-	100
Trading income from other financial instruments recorded at fair value, net	-	-
Foreign exchange gains/(losses), net	179,584	145,061
Other operating income	510,772	614,274
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
Personnel expenses	(1,171,665)	(1,071,536)
Depreciation and amortization	(213,837)	(160,910)
Other operating expenses	(1,066,959)	(948,210)
Share in the loss of associated companies	-	-
<b>Profit before tax</b>	<b>4,147,930</b>	<b>3,854,130</b>
Income tax	(594,383)	(383,331)
<b>Net profit for the year</b>	<b>3,553,547</b>	<b>3,470,799</b>

4. Realized income before taxation in 2024 is determined in the amount of 4,147,930 thousand denars.

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

A.D. No.  
30.5.2025,  
Skopje

#### SHAREHOLDERS ASSEMBLY

Chairman,