

**STOPANSKA BANKA AD – SKOPJE**

---

**DECISION**

On approval of the Annual Account and Annual Financial Statements of  
Stopanska banka AD - Skopje for the year ended 31 December 2025

---

Skopje, May 2026

On the basis of Articles 26 of the Statute of Stopanska banka AD-Skopje (S.B. No. 44/27.04.2026, revised text) the Shareholders Assembly of Stopanska Banka AD-Skopje on the meeting held on 28.05.2026, passed a

### DECISION

On approval of the Annual Account and Annual Financial Statements of Stopanska Banka AD - Skopje for the year ended 31 December 2025

1. The Annual Account and Annual Financial Statements of Stopanska Banka AD - Skopje for the year 2025, is hereby approved as follows:

(in thousands of denars)

- Total assets	157,167,851
- Total liabilities and equity	157,167,851
- Total revenue	9,875,187
- Total expense	6,171,473
- Income before taxation	3,703,714

2. The structure of total assets and total liabilities as at December 31, 2025 is determined as follows:

<b>ASSETS</b>	(in thousands of denars)
- Cash and cash equivalents	22,630,481
- Trading financial assets	-
- Placement with, and loans to, banks	374,291
- Loans to customers	108,947,515
- Investments in securities	20,027,780
- Intangible assets	329,842
- Property and equipment	1,115,088
- Foreclosed assets	196,417
- Investments in subsidiaries	101,470
- Other receivables	3,444,967
<b>TOTAL ASSETS</b>	<b>157,167,851</b>
<b>LIABILITIES&amp;EQUITY</b>	
- Deposits from banks	2,478,997
- Deposits from customers	119,828,814
- Loans payable	4,159,445
- Special reserves	108,530
- Current tax liabilities	167,527
- Deferred tax liabilities	26,872
- Other liabilities	1,760,543
<b>Total Liabilities</b>	<b>128,530,728</b>

- Share capital	3,511,242
- Reserves	1,066,676
- Retained earnings	24,059,205
<b>Total Equity</b>	<b>28,637,123</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>157,167,851</b>

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

	(in thousands of denars)
<b>A. Total revenues</b>	<b>9,875,187</b>
- Interest income	6,408,286
- Fee and commission income	1,641,740
- Trading (expense)/income, net	-
- Foreign exchange gains, net	179,952
- Other revenues	1,645,209
<b>B. Total expenses</b>	<b>6,171,473</b>
- Interest expense	1,062,516
- Fee and commission expense	895,079
- Impairment losses, net	1,491,715
- Staff expenses	1,331,589
- Depreciation	284,280
- Other expenses	1,101,631
- Impairment on non financial assets	4,663

4. Realized income before taxation in 2025 is determined in the amount of 3,703,714 thousand denars.

Realized income before taxation is distributed as follows:

	(in thousands of denars)
- Income tax	372,767
- Not distributed income	3,330,947

5. The not distributed income will be distributed with separate Decision for distribution of income for the year 2025.

6. The Annual Financial Statements - Balance Sheet and Income Statement for the year 2025 are integral part of this Decision.

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

A.D. No.

**SHAREHOLDERS ASSEMBLY**

28.05.2026

Skopje

Chairman,

**BALANCE SHEET**  
as at December 31, 2025

denars)	(in	thousands	of
	<b>2025</b>	<b>2024</b>	
<b>ASSETS</b>			
Cash and cash equivalents	22,630,481	24,514,815	
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	374,291	406,945	
Loans to customers	108,947,515	98,874,543	
Investments in securities	20,027,780	16,585,375	
Investments in associates	101,470	65,028	
Receivables for income tax (current)	-	-	
Other receivables	3,444,967	2,271,463	
Collateralized assets	-	-	
Assets acquired through foreclosure proceedings	196,417	88,432	
Intangible assets	329,842	255,751	
Property and equipment	1,115,088	949,147	
Deferred tax assets	-	-	
Non-current assets held for sale and group for sale	-	-	
<b>Total assets</b>	<b>157,167,851</b>	<b>144,011,499</b>	
<b>LIABILITIES</b>			
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	2,478,997	1,693,960	
Deposits from customers	119,828,814	108,524,202	
Issued debt securities	-	-	
Loans payable	4,159,445	2,447,363	
Subordinated debt	-	-	
Special reserve and provisions	108,530	139,449	
Income tax payable (current)	167,527	244,859	
Deferred tax liabilities	26,872	19,420	
Other liabilities	1,760,543	1,706,089	
Liabilities directly related to group of assets for sale	-	-	
<b>Total liabilities</b>	<b>128,530,728</b>	<b>114,775,342</b>	
<b>EQUITY AND RESERVES</b>			
Share capital	3,511,242	3,511,242	
Share premia	-	-	
Registered shares	-	-	
Other equity instruments	-	-	
Revaluation Reserves	235,303	164,837	
Other Reserves	831,373	831,373	
Retained earnings	24,059,205	24,728,705	
<b>Total equity and reserves</b>	<b>28,637,123</b>	<b>29,236,157</b>	

<b>Total liabilities and equity and reserves</b>	<b>157,167,851</b>	<b>144,011,499</b>
Contingent liabilities	19,432,077	19,701,232
Contingent assets	-	-

### INCOME STATEMENT

for the period from January 1, 2025 to December 31, 2025

	(in thousands of denars)	
	<b>2025</b>	<b>2024</b>
Interest income	6,408,286	6,945,514
Interest expense	(1,062,516)	(773,866)
<b>Net interest income</b>	<b>5,345,770</b>	<b>6,171,648</b>
Fee and commission income	1,641,740	1,659,656
Fee and commission expense	(895,079)	(794,738)
<b>Net fee and commission income</b>	<b>746,661</b>	<b>864,918</b>
Trading (expense)/income, net	-	-
Trading (expense)/income from other financial instruments, net	-	-
Foreign exchange gains, net	179,952	179,504
Other operating income	1,657,098	494,404
Share in the profit of associates	-	-
Impairment losses on financial assets, net	(1,491,716)	(1,175,092)
Impairment losses on non-financial assets, net	(4,663)	34,557
Staff expenses	(1,336,284)	(1,162,996)
Depreciation and amortization	(284,280)	(200,729)
Other operating expenses	(1,108,824)	(1,065,098)
Share in the loss of associated companies	-	-
<b>Income before taxation</b>	<b>3,703,714</b>	<b>4,141,116</b>
Income tax	(372,767)	(593,760)
<b>Net profit for the year</b>	<b>3,330,947</b>	<b>3,547,356</b>
<b>Earning per shares</b>		
Basic earnings per share (in denars)	190.77	203.17
Diluted earnings per share (in denars)	190.77	203.17