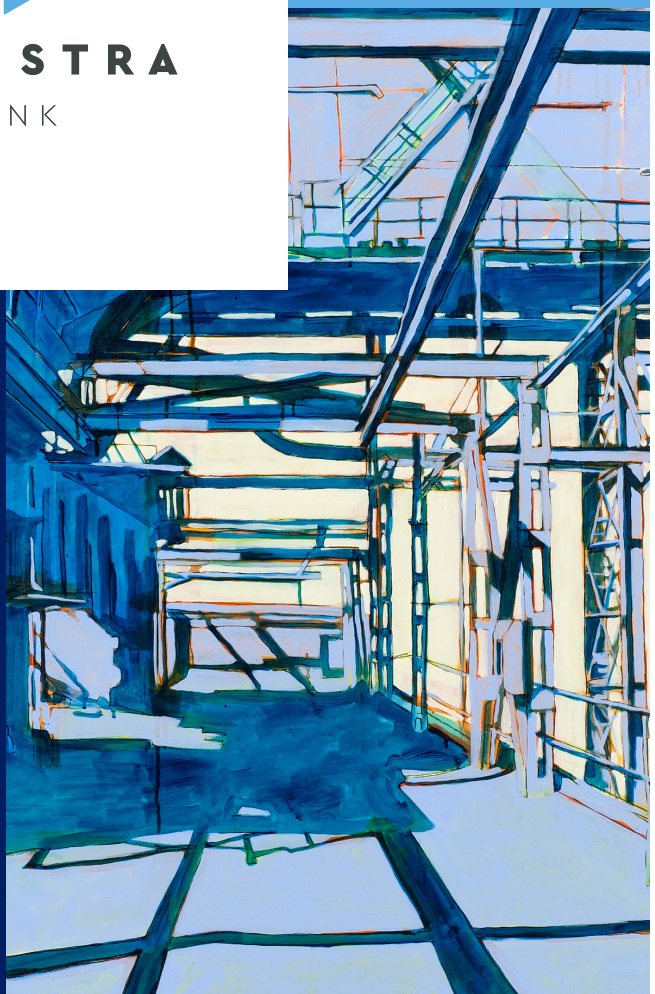


**4th quarter
2022
FINANCIAL
STATEMENTS**



I N D U S T R A
BANK

**Quarterly Financial
Statements, for the
period ended
December 31, 2022**



Appendix 1

Regulation Nr. 231 of 01.12.2020.
of the Financial and Capital Market Commission**Balance Sheet**
as of December 31, 2022
(Last date of the reporting period)

000'eur

Name of the Item	Bank; Reported period	Group; Reported period	Bank; Previous financial year*	Group; Previous financial year*
Cash and demand deposits with central banks	117 048	117 048	103 210	103 210
Demand deposits with credit Institutions	476	476	429	429
Financial assets designated at fair value through profit or loss	1 661	1 661	501	501
of which loans	-	-	-	-
Financial assets at fair value through other comprehensive income	1 015	1 015	1 031	1 031
Financial assets at amortised cost	133 314	118 188	61 495	44 416
of which loans	83 412	68 285	61 495	44 416
Derivatives - hedge accounting	-	-	-	-
Changes in fair value of portfolio part hedged against interest rate risk	-	-	-	-
Investments in subsidiaries, joint ventures and associates	-	-	-	-
Tangible assets	514	553	676	676
Intangible assets	563	563	2	2
Tax receivables	-	1	-	1
Other Assets	5 117	7 754	3 734	7 809
Non-current assets and disposal groups classified as held for sale	10 188	22 549	1 193	14 251
Total assets	269 899	269 810	172 271	172 325
Liabilities to central banks	-	-	-	-
Demand deposits from credit institutions	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-
of which deposits	-	-	-	-
Financial liabilities at amortised cost	248 915	248 852	154 080	154 026
of which deposits	243 770	243 706	151 087	151 033
Derivatives - hedge accounting	-	-	-	-
Changes in fair value of portfolio part hedged against interest rate risk	-	-	-	-
Provisions	920	938	847	862
Tax liabilities	47	47	60	122
Other liabilities	221	518	479	1 128
Liabilities included in disposal groups classified as held for sale	-	-	-	-

Total liabilities	250 103	250 354	155 467	156 138
Shareholders' equity	19 796	19 456	16 805	16 187
Total liabilities and shareholders' equity	269 899	269 810	172 271	172 325
Contingent Liabilities	374	374	259	259
Off-Balance-Sheet Commitments to Customers	2 512	2 512	1 698	1 623
Total Off-Balance-Sheet Items	2 886	2 886	1 958	1 883

*) audited

Appendix 2
Regulation Nr. 231 of 01.12.2020.
of the Financial and Capital Market Commission

Income Statement
as of December 31, 2022
(Last date of the reporting period)

000'eur

Name of the Item	Bank; Reported period	Group; Reported period	Bank; Previous financial year appropriate period*	Group; Previous financial year appropriate period*
Interest income	3 707	3 634	2 376	2 315
Interest expense	(1 053)	(1 053)	(1 136)	(1 136)
Dividend income	5	5	2	2
Fee and commission income	8 786	8 788	12 708	12 710
Fee and commission expense	(2 476)	(2 476)	(5 036)	(5 036)
Gains or losses from derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-	-	-	-
Gains or losses from financial assets and liabilities measured at fair value through net profit or loss, net	199	199	347	347
Gains or losses from hedge accounting, net	-	-	-	-
Gains or losses from foreign exchange difference, net	(21)	(112)	70	(117)
Gains or losses from derecognition of non-financial assets, net	-	-	-	-
Other income	1 865	2 581	400	637
Other expense	(201)	(354)	(119)	(369)
Administrative expense	(7 910)	(8 071)	(6 888)	(7 182)
Depreciation	(423)	(431)	(409)	(411)
Modification gains or losses, net	-	-	-	-
Provisions or reversal of provisions	529	573	(663)	(241)
Impairment or reversal of impairment	-	-	-	-
Negative goodwill recognised in profit or loss	-	-	-	-
Gains or loss from investments in subsidiaries, joint ventures and associates measured using the equity method	-	-	-	-
Profit or loss from long-term assets and disposal groups classified as held for sale	-	-	-	-
Profit before corporate income tax	3 005	3 284	1 650	1 519
Corporate income tax	-	(0)	-	-
Net profit for the period	3 005	3 284	1 650	1 519
Other comprehensive income for the period	-	-	-	-

*) audited

Appendix 3
Regulation Nr. 231 of 01.12.2020.
of the Financial and Capital Market Commission

Profitability ratios
as of December 31, 2022
(Last date of the reporting period)

Name of the Item	Bank; Reported period	Group; Reported period	Bank; Previous financial year appropriate period	Group; Previous financial year appropriate period
Return on equity (ROE) (%)	16.96%	19.02%	11.07%	10.59%
Return on assets (ROA) (%)	1.34%	1.48%	0.92%	0.84%

Appendix 4
Regulation Nr. 231 of 01.12.2020.
of the Financial and Capital Market Commission

Consolidated group
as of December 31, 2022
(Last date of the reporting period)

Nr.	The name of the commercial company	Registration place code, address	Company type *	Portion of a holding in share capital (%)	Portion of voting rights in the company (%)	Motivation for inclusion in the group**
1	AS "MTB Finance"	LV, Rīga, Elizabetes 57	CFI	100	100	MS
2	SIA Talsu grants	LV, Rīga, Dzirnavu iela 62 - 20	PLS	100	100	MMS
3	SIA Stabu 70	LV, Rīga, Dzirnavu iela 62 - 20	PLS	100	100	MMS
4	MULT YATIRIM VE DANISMANLIK EMLAK TURIZM INSAAT ITHALAT IHRAKAT SANAYI TICARET LIMITED SIRKETI	TR, Jenica, Kumlucas raj.	PLS	100	100	MMS
5	SIA L69	LV, Rīga, Daugavgrīvas šoseja 1	PLS	100	100	MMS
6	SIA Slokas 60	LV, Rīga, Muižas iela 1	PLS	100	100	MMS
7	SIA Jaņogu iela	LV, Rīga, Dzirnavu iela 62 - 20	PLS	100	100	MMS

*BNK – bank, ENI - electronic money institution, IBS - investment firm, IPS – investment management company, PFO – pension fund, LIZ - leasing company, CFI – other financial institution, PLS - ancillary services undertaking, FPS – financial management company, JFPS - mixed financial holding company.

** MS – subsidiary; MMS - subsidiary of subsidiary; MT – parent company; MRM - subsidiary of parent company; CT - other company.

I. Summary report of equity and capital adequacy ratio

as of December 31, 2022

(Last date of the reporting period)

000`eur

Nr.	Name of the Item	Bank; Reported period	Group; Reported period
1	Own funds (1.1.+1.2.)	19 106	17 351
1.1.	Tier 1 capital (1.1.1.+1.1.2.)	17 246	15 491
1.1.1.	Common equity Tier 1 capital	17 246	15 491
1.1.2.	Additional Tier 1 capital	-	-
1.2.	Tier 2 capital	1 860	1 860
2	Total risk exposure amount (2.1.+2.2.+2.3.+2.4.+2.5.+2.6.+2.7.)	113 119	113 455
2.1.	Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	97 812	96 867
2.2.	Total risk exposure amount for settlement/delivery	-	-
2.3.	Total risk exposure amount for position, foreign exchange and commodities risks	644	1 166
2.4.	Total risk exposure amount for operational risk (OpR)	14 661	15 420
2.5.	Total risk exposure amount for credit valuation adjustment	2	2
2.6.	Total risk exposure amount related to large exposures in the trading book	-	-
2.7.	Other risk exposure amounts	-	-
3	Capital ratios and capital levels	-	-
3.1.	CET1 Capital ratio (1.1.1./2.*100)	15.25%	13.65%
3.2.	Surplus(+)/Deficit(-) of CET1 capital (1.1.1.-2.*4.5%)	12 156	10 386
3.3.	T1 Capital ratio(1.1./2.*100)	15.25%	13.65%
3.4.	Surplus(+)/Deficit(-) of T1 capital (1.1.-2.*6%)	10 459	8 684
3.5.	Total capital ratio (1./2.*100)	16.89%	15.29%
3.6.	Surplus(+)/Deficit(-) of total capital(1./2.*100)	10 056	8 275
4	Capital buffers (4.1.+4.2.+4.3.+4.4.+4.5.)	2 828	2 836
4.1.	Capital conservation buffer (%)	2 828	2 836
4.2.	Institution specific countercyclical capital buffer (%)	-	-
4.3.	Systemic risk buffer (%)	-	-
4.4.	Systemically important institution buffer (%)	-	-
4.5.	Other Systemically Important Institution buffer (%)	-	-
5	Capital ratios due to Pillar II adjustments	-	-
5.1.	Asset value adjustments for prudential purposes	-	-
5.2.	CET1 capital ratio including Pillar II adjustments	15.25%	13.65%
5.3.	T1 capital ratio including Pillar II adjustments	15.25%	13.65%
5.4.	Total capital ratio including Pillar II adjustments	16.89%	15.29%

II. Information about equity and capital adequacy ratio, if credit institution applies the transitional period for mitigation the impact of the introduction of IFRS 9 on own fundsas of December 31, 2022
(Last date of the reporting period)

000`eur

No	Name of the Item	Bank; Reported period	Group; Reported period
1.A	Own funds, if IFRS 9 transitional period would not be applied	18 633	16 878
1.1.A	Tier 1 capital, if IFRS 9 transitional period would not be applied	16 773	15 018
1.1.1.A	Common equity Tier 1 capital, if IFRS 9 transitional period would not be applied	16 773	15 018
2.A	Total risk exposure amount, if IFRS 9 transitional period would not be applied	112 577	113 054
3.1.A	Common equity Tier 1 Capital ratio, if IFRS 9 transitional period would not be applied	14.90%	13.28%
3.3.A	Tier 1 Capital ratio, if IFRS 9 transitional period would not be applied	14.90%	13.28%
3.5.A	Total Capital ratio, if IFRS 9 would not be applied	16.55%	14.93%

III. Information about equity and capital adequacy ratio, if credit institution has chosen to use temporary period regarding unrealized profit or loss from financial assets at fair value through other comprehensive income in regards of COVID-19 pandemic as defined in Regulation No. 575/2013 Article 468

Bank has chosen not to apply the temporary period regarding unrealized profit or loss from financial assets at fair value through other comprehensive income in regards of COVID-19 pandemic as defined in Regulation No. 575/2013 Article 468

Appendix 6
Regulation Nr. 231 of 01.12.2020.
of the Financial and Capital Market Commission

Liquidity coverage ratio
as of December 31, 2022
(Last date of the reporting period)

000`eur

No	Name of the Item	Bank; Reported period	Group; Reported period
1.A	Liquidity buffer	163 130	163 130
1.1.A	Net liquidity outflow	42 232	42 250
1.1.1.A	Liquidity coverage ratio (%)	386%	386%

Additional information:

1. As of 31 December 2022, breakdown of the debt securities portfolio of the Bank by countries.

000`eur

Issuer state	Total	% of the Bank's Own Funds	incl. Central Government	% of the Bank's Own Funds	Other issuers
LV	29 505	154%	29 505	154%	-
LT	21 389	112%	21 389	112%	-
Total securities portfolio	50 894	X	50 894	X	-

During the 4th quarter of the year 2022 provisions for financial assets at amortized cost have not been made.

As at 31 December 2022 the market value of the financial assets at amortized cost amounted to EUR 48 590 thousand.

During the 4th quarter of the year 2022 an impairment for financial assets designated at fair value through other comprehensive income has not been recognized.

2. Total expected losses split by stages (*Stage 1, 2, 3 POCI - purchased or originated credit-impaired financial assets*) according to IFRS 9 "Financial Instruments"

000`eur

Financial instrument	Stage 1	Stage 2	Stage 3	POCI	Total
Financial assets at amortised cost	778	1 198	8 802	1 834	12 613
Off-Balance-Sheet Commitments to Customers	4	9	-	-	13
Total	782	1 208	8 802	1 834	12 626

3. In the reporting period, sworn auditors have not audited AS "Industra Bank" (hereinafter referred to as the Bank).

4. The Information on risks, associated with the activities of the Bank, was published in the Annual report for the year ended 31 December 2021 on pages 24-79

(https://industra.finance/data/2021_gada_parskati/industra-2021-annual-report-eng-final-signed-audit-report.pdf) and in the Information Disclosure Statement for the year 2021 on pages 1-21

(https://industra.finance/data/2021_gada_parskati/informacijas-atklanas-atkaite-31122021-en.pdf) and has not changed materially since publishing.

5. In the reporting period, the shareholders structure has been changed. Latest information about shareholders of the Bank is published on the Bank's home page in the section "Bank" (subsections "Shareholders" - <https://industra.finance/en/bank/shareholders>).

6. In the reporting period, there have been changes in the Board of directors or Council of the Bank. The latest information about management of the Bank is published on the Bank's home page in the section "Bank" (subsections "Leadership" - <https://industra.finance/en/bank/leadership>).

7. In the reporting period, Bank's customer service offices structure has not changed in Latvia. Information on organizational structure of the Bank is published on the Bank's home page in the section "Bank" (<https://industra.finance/data/pdf/industra-org-struktura-7okt2021-eng.pdf>).

8. The information on Strategy of the Bank's business activities and goals is published on the Bank's home page in the section "Bank" - <https://industra.finance/en/bank/>) and in the Annual report for the year 2021 on page 3-4, 78-79 and has not been changed significantly since publishing.

9. The information about Remuneration policies and practices of the Bank is published in the Information Disclosure Statement for the year 2021 on pages 18 - 21 and has not been changed significantly since publishing (https://industra.finance/data/2021_gada_parskati/informacijas-atklanas-atkaite-31122021-en.pdf).