

**QUARTERLY
FINANCIAL
STATEMENTS,**
for the period
ended
December 31,
2023



I N D U S T R A
BANK

**A BANK THAT
UNDERSTANDS
ENTREPRENEURS**

industria.finance



Balance Sheet
as of December 31, 2023
(Last date of the reporting period)

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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	92 838	92 838	117 045	117 045
Demand deposits with credit Institutions	461	461	476	476
Financial assets designated at fair value through profit or loss	2 005	2 005	1 662	1 662
of which loans	-	-	-	-
Financial assets at fair value through other comprehensive income	24	24	1 015	1 015
Financial assets at amortised cost	145 944	130 854	133 120	119 907
of which loans	96 801	81 711	83 217	70 004
Derivatives - hedge accounting	-	-	-	-
Changes in fair value of portfolio part hedged against interest rate risk	-	-	-	-
Investments in subsidiaries, joint ventures and associates	-	-	-	-
Tangible assets	9 074	9 107	515	557
Intangible assets	354	354	563	563
Tax receivables	-	0	-	1
Other Assets	3 735	4 558	5 115	6 035
Non-current assets and disposal groups classified as held for sale	1 020	14 473	10 140	22 306
Total assets	255 455	254 674	269 654	269 569
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	227 339	227 117	247 656	247 588
of which deposits	224 413	224 192	243 770	243 706
Derivatives - hedge accounting	-	-	-	-
Changes in fair value of portfolio part hedged against interest rate risk	-	-	-	-
Provisions	1 042	1 058	920	938
Tax liabilities	270	273	47	47
Other liabilities	182	502	221	522
Liabilities included in disposal groups classified as held for sale	-	-	-	-

Income Statement
as of December 31, 2023
(Last date of the reporting period)

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Name of the Item	Bank; Reported period	Group; Reported period	Bank; Previous financial year appropriate period*	Group; Previous financial year appropriate period*
Interest income	10 017	10 081	3 554	3 481
Interest expense	(1 803)	(1 803)	(1 053)	(1 053)
Dividend income	11	11	5	5
Fee and commission income	8 449	8 449	8 786	8 788
Fee and commission expense	(1 805)	(1 805)	(2 476)	(2 476)
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	562	562	199	199
Gains or losses from hedge accounting, net	-	-	-	-
Gains or losses from foreign exchange difference, net	92	66	(21)	(112)
Gains or losses from derecognition of non-financial assets, net	-	-	-	-
Other income	369	603	3 520	4 236
Other expense	(393)	(771)	(283)	(436)
Administrative expense	(9 779)	(10 062)	(8 122)	(8 278)
Depreciation	(720)	(730)	(423)	(431)
Modification gains or losses, net	-	-	-	-
Provisions or reversal of provisions	805	642	334	378
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	5 804	5 241	4 019	4 301
Corporate income tax	0	1	-	-
Net profit for the period	5 804	5 240	4 019	4 301
Other comprehensive income for the period	-	-	-	-

*) audited

Profitability ratios
as of December 31, 2023
(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) (%)	24.55%	22.47%	22.58%	24.62%
Return on assets (ROA) (%)	2.10%	1.92%	1.79%	1.93%

Consolidated group
as of December 31, 2023
(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	INDUSTRA INVEST AS	LV, Rīga, Muižas iela 1	CFI	100	100	MS
2	SIA Talsu grants	LV, Rīga, Dzirnau iela 62 - 20	PLS	100	100	MMS
3	MULT YATIRIM VE DANISMANLIK EMLAK TURIZM INSAAT ITHALAT IHRACAT SANAYI TICARET LIMITED SIRKETI	TR, Jenica, Kumlucaş raj.	PLS	100	100	MMS
4	SIA Slokas 60	LV, Rīga, Muižas iela 1	PLS	100	100	MMS
5	SIA Jāņogu iela	LV, Rīga, Dzirnau iela 62 - 20	PLS	100	100	MMS
6	SIA Brīvības 439	LV, Rīga, Muižas iela 1	PLS	100	100	MMS
7	SIA Pirmais Industriālais parks	LV, Rīga, Muižas iela 1	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, 2023

(Last date of the reporting period)

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Nr.	Name of the Item	Bank; Reported period	Group; Reported period
1	Own funds (1.1.+1.2.)	21 992	19 740
1.1.	Tier 1 capital (1.1.1.+1.1.2.)	20 813	18 561
1.1.1.	Common equity Tier 1 capital	20 813	18 561
1.1.2.	Additional Tier 1 capital	-	-
1.2.	Tier 2 capital	1 179	1 179
2	Total risk exposure amount (2.1.+2.2.+2.3.+2.4.+2.5.+2.6.+2.7.)	119 959	119 551
2.1.	Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	103 589	101 750
2.2.	Total risk exposure amount for settlement/delivery	-	-
2.3.	Total risk exposure amount for position, foreign exchange and commodities risks	427	501
2.4.	Total risk exposure amount for operational risk (OpR)	15 941	17 298
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)	17.35%	15.53%
3.2.	Surplus(+)/Deficit(-) of CET1 capital (1.1.1.-2.*4.5%)	15 415	13 181
3.3.	T1 Capital ratio(1.1./2.*100)	17.35%	15.53%
3.4.	Surplus(+)/Deficit(-) of T1 capital (1.1.-2.*6%)	13 615	11 388
3.5.	Total capital ratio (1./2.*100)	18.33%	16.51%
3.6.	Surplus(+)/Deficit(-) of total capital(1./2.*100)	12 396	10 176
4	Capital buffers (4.1.+4.2.+4.3.+4.4.+4.5.)	3 005	2 995
4.1.	Capital conservation buffer	2 999	2 989
4.2.	Institution specific countercyclical capital buffer	6	6
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	17.35%	15.53%
5.3.	T1 capital ratio including Pillar II adjustments	17.35%	15.53%
5.4.	Total capital ratio including Pillar II adjustments	18.33%	16.51%

Liquidity coverage ratio

as of December 31, 2023

(Last date of the reporting period)

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№	Name of the Item	Bank; Reported period	Group; Reported period
1.A	Liquidity buffer	121 479	121 479
1.1.A	Net liquidity outflow	15 151	15 173
1.1.1.A	Liquidity coverage ratio (%)	802%	801%

Additional information:

1. As of 31 December 2023, breakdown of the debt securities portfolio of the Bank by countries.

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Issuer state	Total	% of the Bank's Own Funds	incl. Central Government	% of the Bank's Own Funds	Other issuers
LV	27 997	127%	27 997	127%	-
LT	21 146	96%	21 146	96%	-
Total securities portfolio	49 143	X	49 143	X	-

During the 4th quarter of the year 2023 provisions for financial assets at amortized cost have not been made. As at 31 December 2023 the market value of the financial assets at amortized cost amounted to EUR 48 740 thousand.

During the 4th quarter of the year 2023 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"

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Financial instrument	Stage 1	Stage 2	Stage 3	POCI	Total
Financial assets at amortised cost	858	662	5 881	1 131	8 532
Off-Balance-Sheet Commitments to Customers	34	3	-	-	37
Total	892	665	5 881	1 131	8 569

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 2022 on pages 31-87 (<https://industra.finance/data/2022-gada-parskati/industra-2022-annual-report-eng.pdf>) and in the Information Disclosure Statement for the year 2022 on pages 1-20 (<https://industra.finance/data/2022-gada-parskati/industra-2022-info-atklasanalat.pdf>) and has not changed materially since publishing.

5. In the reporting period, the shareholders structure has not been changed. Latest information about shareholders of the Bank is published on the Bank's home page in the section "Bank" subsection "Shareholders" (<https://industra.finance/en/bank/shareholders>).

6. In the reporting period, there have not 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" subsection "Leadership" (<https://industra.finance/en/bank/leadership>).

7. In the reporting period, Bank's customer service offices structure has not been changed in Latvia. Information on location of customer service offices of the Bank is published on the Bank's home page in the section "Bank" - "Contacts and details" (<https://industra.finance/en/bank/contacts-and-details>).

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 2022 on page 4-6, 87 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 2022 on pages 3 - 10 and has not been changed significantly since publishing (<https://industra.finance/data/2022-gada-parskati/industra-atalgojuma-politika-2022.pdf>).

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