

**QUARTERLY
FINANCIAL
STATEMENTS,**
for the period
ended
December 31,
2024



I N D U S T R A
B A N K

**A BANK THAT
UNDERSTANDS
ENTREPRENEURS**

industria.finance



Balance Sheet
as of December 31, 2024
(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	153 603	153 603	92 838	92 838
Demand deposits with credit Institutions	15	15	461	461
Financial assets designated at fair value through profit or loss	1 273	1 273	2 005	2 005
of which loans	-	-	-	-
Financial assets at fair value through other comprehensive income	32	32	24	24
Financial assets at amortised cost	111 604	107 332	145 944	130 854
of which loans	108 589	104 316	96 801	81 711
Derivatives - hedge accounting	-	-	-	-
Changes in fair value of portfolio part hedged against interest rate risk	-	-	-	-
Investments in subsidiaries, joint ventures and associates	9 644	-	-	-
Tangible assets	9 013	9 035	9 074	9 107
Intangible assets	145	145	354	354
Tax receivables	-	2	-	0
Other Assets	5 682	6 373	3 735	4 558
Non-current assets and disposal groups classified as held for sale	1 166	13 920	1 020	14 473
Total assets	292 178	291 730	255 455	254 674
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	264 809	264 348	227 339	227 117
of which deposits	262 096	261 636	224 413	224 192
Derivatives - hedge accounting	-	-	-	-
Changes in fair value of portfolio part hedged against interest rate risk	-	-	-	-
Provisions	1 102	1 109	1 042	1 058
Tax liabilities	631	633	1 314	1 317
Other liabilities	313	340	182	502
Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities	266 855	266 430	229 877	229 995
Shareholders' equity	25 323	25 300	25 578	24 679
Total liabilities and shareholders' equity	292 178	291 730	255 455	254 674
Contingent Liabilities	1 504	1 504	378	378
Off-Balance-Sheet Commitments to Customers	16 660	16 660	3 686	3 686
Total Off-Balance-Sheet Items	18 165	18 165	4 064	4 064

*) audited

Income Statement
as of December 31, 2024
(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	14 953	12 474	10 017	10 081
Interest expense	(3 277)	(3 277)	(1 803)	(1 803)
Dividend income	13	13	11	11
Fee and commission income	8 157	8 157	8 449	8 449
Fee and commission expense	(1 482)	(1 482)	(1 805)	(1 805)
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	540	540	562	562
Gains or losses from hedge accounting, net	-	-	-	-
Gains or losses from foreign exchange difference, net	11	22	92	66
Gains or losses from derecognition of non-financial assets, net	-	-	-	-
Other income	365	600	369	603
Other expense	(324)	(1 557)	(393)	(771)
Administrative expense	(10 874)	(11 097)	(9 779)	(10 062)
Depreciation	(755)	(765)	(720)	(730)
Modification gains or losses, net	-	-	-	-
Provisions or reversal of provisions	(4 359)	220	805	642
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	2 969	3 849	5 804	5 242
Corporate income tax	(534)	(538)	(1 045)	(1 046)
Net profit for the period	2 435	3 311	4 759	4 196
Other comprehensive income for the period	-	-	-	-

*) audited

Profitability ratios
as of December 31, 2024
(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) (%)	9.57%	13.46%	20.20%	18.15%
Return on assets (ROA) (%)	0.90%	1.22%	1.72%	1.54%

Consolidated group
as of December 31, 2024
(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, Muiņas iela 1	CFI	100	100	MS
2	SIA Talsu grants	LV, Rīga, Dzirnau iela 62 - 20	PLS	100	100	MMS
3	SIA Slokas 60	LV, Rīga, Muiņas iela 1	PLS	100	100	MMS
4	SIA Jāņogu iela	LV, Rīga, Dzirnau iela 62 - 20	PLS	100	100	MMS
5	SIA Brīvības 439	LV, Rīga, Muiņas iela 1	PLS	100	100	MMS
6	SIA Pirmais Industriālais parks	LV, Rīga, Muiņas 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, 2024

(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.)	26 239	24 323
1.1.	Tier 1 capital (1.1.1.+1.1.2.)	22 886	20 971
1.1.1.	Common equity Tier 1 capital	22 886	20 971
1.1.2.	Additional Tier 1 capital	-	-
1.2.	Tier 2 capital	3 353	3 353
2	Total risk exposure amount (2.1.+2.2.+2.3.+2.4.+2.5.+2.6.+2.7.)	144 724	144 535
2.1.	Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	121 031	120 808
2.2.	Total risk exposure amount for settlement/delivery	-	-
2.3.	Total risk exposure amount for position, foreign exchange and commodities risks	0	542
2.4.	Total risk exposure amount for operational risk (OpR)	23 663	23 154
2.5.	Total risk exposure amount for credit valuation adjustment	30	30
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)	15.81%	14.51%
3.2.	Surplus(+)/Deficit(-) of CET1 capital (1.1.1.-2.*4.5%)	16 373	14 466
3.3.	T1 Capital ratio (1.1./2.*100)	15.81%	14.51%
3.4.	Surplus(+)/Deficit(-) of T1 capital (1.1.-2.*6%)	14 203	12 298
3.5.	Total capital ratio (1./2.*100)	18.13%	16.83%
3.6.	Surplus(+)/Deficit(-) of total capital(1./2.*100)	14 661	12 760
4	Capital buffers (4.1.+4.2.+4.3.+4.4.+4.5.)	4 343	4 338
4.1.	Capital conservation buffer	3 618	3 613
4.2.	Institution specific countercyclical capital buffer	725	724
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	15.81%	14.51%
5.3.	T1 capital ratio including Pillar II adjustments	15.81%	14.51%
5.4.	Total capital ratio including Pillar II adjustments	18.13%	16.83%

Liquidity coverage ratio
as of December 31, 2024
(Last date of the reporting period)

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No	Name of the Item	Bank; Reported period	Group; Reported period
1.A	Liquidity buffer	153 079	153 079
1.1.A	Net liquidity outflow	49 831	49 820
1.1.1.A	Liquidity coverage ratio (%)	307%	307%

Additional information:

1. As of 31 December 2024, 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	3 016	11%	3 016	11%	-
Total securities portfolio	3 016	X	3 016	X	-

During the 4th quarter of the year 2024 provisions for financial assets at amortized cost have not been made. As at 31 December 2024 the market value of the financial assets at amortized cost amounted to EUR 2 973 thousand.

During the 4th quarter of the year 2024 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	1 532	514	662	549	3 257
Off-Balance-Sheet Commitments to Customers	145	-	-	-	145
Total	1 677	514	662	549	3 402

3. During the reporting period, sworn auditors have not audited AS "Industra Bank" financial reports.

4. Information on risks, associated with the activities of the Bank, was published in the Annual report for the year ended 31 December 2023 on pages 30-87 (<https://industra.finance/data/2023-gada-parskati/industra-bank-annual-report-2023-eng.pdf>) and in the Information Disclosure Statement for the year 2023 on pages 1-20 (<https://industra.finance/data/2023-gada-parskati/2023-12-31-info-atklasana-lat.pdf>) and has not changed materially since publishing.

5. During the reporting period, the shareholders structure has not been changed. The 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. During the reporting period, there have been no changes in the Council of the Bank. There have been no changes in the Board of directors. The latest information about management of the Bank is published

on the Bank's home page in the section "Bank" subsection "Leadership" (<https://industria.finance/en/bank/leadership>).

7. During 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://industria.finance/en/bank/contacts-and-details>).

8. Information on the strategy of the Bank's business activities and goals is published on the Bank's home page in the section "Bank" - <https://industria.finance/en/bank/> and in the Annual report for the year 2023 on page 4-7, 87 and has not been changed significantly since publishing.

9. Information about Remuneration policies and practices of the Bank is published in the Information Disclosure Statement for the year 2023 on pages 3 - 10 and has not been changed significantly since publishing (<https://industria.finance/data/2023-gada-parskati/industria-2023-atalgojuma-politika.pdf>).

10. During the reporting period Bank's subsidiary AS Industra Invest property investment value adjustment - reduction by EUR 884 thsd., which influenced Bank's Consolidated Profit or Loss Statement.

11. Company "Mult Yatirim VE Danismanlik Emlak Turizm Insaat Ithalat Ihracat Sanayi Ticaret Limited Sirketi", although being 100% subsidiary of Bank, is not included in the Consolidation group due to lack of control over the company.

12. Bank will prepare Annual report for Y2024 accordingly to law, i.e. until March 31, 2025.

AS Industra Bank

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