

Summary Consolidated Financial Statements

Sberbank of Russia and its subsidiaries

For the year ended 31 December 2022

with Independent Auditor's Report

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Independent Auditor's Report

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Independent auditor's report

To the Shareholders and Supervisory Board
of Sberbank of Russia

Opinion

The accompanying summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at 31 December 2022, the summary consolidated statement of profit or loss and the summary consolidated statement of comprehensive income for 2022, and selected notes to the summary consolidated financial statements (the "summary financial statements"), are derived from the audited consolidated financial statements of Sberbank of Russia and its subsidiaries (the "Group") for 2022, prepared in accordance with International Financial Reporting Standards (the "audited consolidated financial statements").

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited consolidated financial statements in accordance with the criteria specified in Note 7 "Basis of preparation of Summary Consolidated Financial Statements" to the summary financial statements.

Summary financial statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Therefore, reading the summary financial statements and the auditor's report thereon is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

Audited consolidated financial statements and our auditor's report thereon

We have expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 7 March 2023. This report also includes information on key audit matters.

Management's responsibility for the summary financial statements

Management is responsible for the preparation of the summary financial statements in accordance with the criteria specified in Note 7 "Basis of preparation of Summary Consolidated Financial Statements".

Auditor's responsibility for the audit of the summary financial statements

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.



E.V. Zaichikova,
acting on behalf of TSATR – Audit Services Limited Liability Company
on the basis of the power of attorney dated 18 April 2022,
partner in charge of the audit resulting in this independent auditor's report
(main registration number 21906101351)

7 March 2023

Details of the auditor

Name: TSATR – Audit Services Limited Liability Company
Record made in the State Register of Legal Entities on 5 December 2002, State Registration Number 1027739707203.
Address: Russia 115035, Moscow, Sadovnicheskaya naberezhnaya, 77, building 1.
TSATR – Audit Services Limited Liability Company is a member of Self-regulatory organization of auditors Association "Sodruzhestvo". TSATR – Audit Services Limited Liability Company is included in the control copy of the register of auditors and audit organizations, main registration number 12006020327.

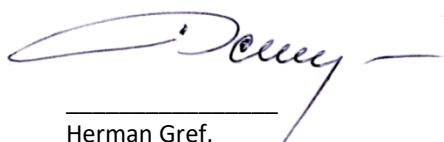
Details of the audited entity

Name: Sberbank of Russia
Record made in the State Register of Legal Entities on 16 August 2002, State Registration Number 1027700132195.
Address: Russia 117997, Moscow, ulitsa Vavilova, 19.

Summary Consolidated Statement of Financial Position

<i>in billions of Russian Roubles</i>	Note	31 December 2022	31 December 2021
ASSETS			
Cash and cash equivalents		1,392.5	2,409.3
Mandatory cash balances with central banks		46.9	273.8
Due from banks		1,267.5	1,532.5
Loans and advances to customers	1	29,373.4	27,095.5
Securities and derivative financial assets		7,481.6	7,002.3
Deferred tax asset		145.4	35.2
Premises, equipment and right-of-use assets		819.7	827.8
Other assets		1,344.8	1,989.1
TOTAL ASSETS		41,871.8	41,165.5
LIABILITIES			
Due to banks		2,599.4	2,418.6
Due to individuals	2	18,499.3	17,854.8
Due to corporate customers	2	11,376.6	10,457.6
Debt securities in issue		741.1	895.6
Other borrowed funds		13.2	80.7
Derivative financial liabilities and obligations to deliver securities		192.7	530.6
Deferred tax liability		13.9	29.9
Other liabilities		2,153.2	2,700.7
Subordinated debt		467.6	552.5
TOTAL LIABILITIES		36,057.0	35,521.0
EQUITY			
Share capital and share premium		320.3	320.3
Perpetual subordinated loan		150.0	150.0
Treasury shares and other reserves		(109.1)	(32.0)
Retained earnings		5,453.5	5,200.3
Total equity attributable to shareholders of the Bank		5,814.7	5,638.6
Non-controlling interest		0.1	5.9
TOTAL EQUITY		5,814.8	5,644.5
TOTAL LIABILITIES AND EQUITY		41,871.8	41,165.5

Approved for issue and signed on behalf of the Executive Board on 7 March 2023.



Herman Gref,
Chairman of the Executive Board and CEO



Taras Skvortsov,
Acting Chief Financial Officer

Summary Consolidated Statement of Profit or Loss

in billions of Russian Roubles	Note	Year ended 31 December	
		2022	2021
Continuing operations			
Interest income calculated using the effective interest method	3	3,461.6	2,511.5
Other interest income	3	215.5	187.6
Interest expense calculated using the effective interest method	3	(1,643.3)	(792.6)
Other interest expense	3	(70.3)	(69.8)
Deposit insurance expenses	3	(88.7)	(77.3)
Net interest income	3	1,874.8	1,759.4
Net credit loss allowance charge for debt financial assets		(450.1)	(138.7)
Net interest income after credit loss allowance charge for debt financial assets		1,424.7	1,620.7
Fee and commission income	4	940.6	898.6
Fee and commission expense	4	(243.5)	(294.4)
Net (losses) / gains from financial instruments at fair value through profit or loss and from trading in foreign currencies, foreign exchange and precious metals accounts translation		(517.2)	74.8
Net gains from financial instruments at fair value through other comprehensive income		0.4	3.7
Net losses arising on initial recognition and modification of financial instruments measured at amortized cost		(34.3)	(11.9)
Impairment of assets and net charge for other provisions and allowances		(224.5)	(42.4)
Other net operating income		40.5	40.5
Operating income		1,386.7	2,289.6
Staff and administrative expenses		(822.0)	(834.4)
Profit before tax		564.7	1,455.2
Income tax expense		(150.9)	(289.3)
Profit from continuing operations		413.8	1,165.9
(Loss) / profit from discontinued operations (attributable to shareholders of the Bank)		(143.3)	80.0
Profit for the year		270.5	1,245.9
Attributable to:			
- shareholders of the Bank		275.1	1,250.7
- non-controlling interest		(4.6)	(4.8)
Earnings per ordinary share based on profit for the year attributable to the shareholders of the Bank, basic and diluted (expressed in RR per share)	5	12.39	56.98
Earnings per ordinary share based on profit for the year from continuing operations attributable to the shareholders of the Bank, basic and diluted (expressed in RR per share)	5	19.08	53.25

Summary Consolidated Statement of Comprehensive Income

<i>in billions of Russian Roubles</i>	Year ended 31 December	
	2022	2021
Profit for the year	270.5	1,245.9
Other comprehensive income:		
Other comprehensive loss to be reclassified to profit or loss in subsequent periods, net of tax	(69.7)	(173.8)
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	1.0	0.7
Total other comprehensive loss from continuing operations	(68.7)	(173.1)
Total other comprehensive loss of discontinued operations to be reclassified to profit or loss upon disposal, net of tax	(6.5)	(8.5)
Accumulated losses of discontinued operations transferred to profit or loss upon disposal of discontinued operations, net of tax	(7.9)	(23.9)
Total other comprehensive loss	(83.1)	(205.5)
Total comprehensive income for the year	187.4	1,040.4
Attributable to:		
- shareholders of the Bank	192.0	1,045.2
- non-controlling interest	(4.6)	(4.8)
Total comprehensive income / (loss) for the year, attributable to shareholders of the Bank from:		
- continuing operations	349.7	997.6
- discontinued operations	(157.7)	47.6

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

1 Loans and Advances to Customers

<i>in billions of Russian Roubles</i>	31 December 2022	31 December 2021
Loans and advances to customers at amortized cost	28,304.5	25,693.5
Loans and advances to customers at fair value through profit or loss	1,068.9	1,402.0
Total loans and advances to customers	29,373.4	27,095.5

Loans and advances to customers at amortized cost

<i>in billions of Russian Roubles</i>	31 December 2022		
	Gross carrying amount	Credit loss allowance	Amortized cost
Commercial loans to legal entities	11,596.6	(604.2)	10,992.4
Project finance loans to legal entities	5,957.7	(393.5)	5,564.2
Mortgage loans to individuals	7,545.0	(62.3)	7,482.7
Consumer and other loans to individuals	3,533.8	(432.5)	3,101.3
Credit cards and overdrafts to individuals	1,145.1	(159.0)	986.1
Car loans to individuals	190.4	(12.6)	177.8
Total loans and advances to customers at amortized cost	29,968.6	(1,664.1)	28,304.5

<i>in billions of Russian Roubles</i>	31 December 2021		
	Gross carrying amount	Credit loss allowance	Amortized cost
Commercial loans to legal entities	11,485.9	(583.0)	10,902.9
Project finance loans to legal entities	4,245.4	(298.9)	3,946.5
Mortgage loans to individuals	6,598.9	(57.9)	6,541.0
Consumer and other loans to individuals	3,685.8	(332.1)	3,353.7
Credit cards and overdrafts to individuals	905.3	(139.3)	766.0
Car loans to individuals	194.2	(10.8)	183.4
Total loans and advances to customers at amortized cost	27,115.5	(1,422.0)	25,693.5

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

1 Loans and Advances to Customers (continued)

The tables below show the credit quality analysis of the Group's loans and advances to customers at amortized cost as at 31 December 2022 and 31 December 2021.

	31 December 2022				
<i>in billions of Russian Roubles</i>	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Purchased/ originated credit- impaired	Total
Commercial loans to legal entities					
Gross carrying amount	10,089.6	1,067.4	415.5	24.1	11,596.6
Credit loss allowance	(73.1)	(211.2)	(312.6)	(7.3)	(604.2)
Total commercial loans to legal entities	10,016.5	856.2	102.9	16.8	10,992.4
Project finance loans to legal entities					
Gross carrying amount	5,097.0	659.2	196.7	4.8	5,957.7
Credit loss allowance	(87.2)	(158.2)	(143.6)	(4.5)	(393.5)
Total project finance loans to legal entities	5,009.8	501.0	53.1	0.3	5,564.2
Mortgage loans to individuals					
Gross carrying amount	7,144.3	348.0	52.7	—	7,545.0
Credit loss allowance	(8.7)	(18.9)	(34.7)	—	(62.3)
Total mortgage loans to individuals	7,135.6	329.1	18.0	—	7,482.7
Consumer and other loans to individuals					
Gross carrying amount	3,028.3	175.7	329.0	0.8	3,533.8
Credit loss allowance	(87.6)	(38.0)	(306.9)	—	(432.5)
Total consumer and other loans to individuals	2,940.7	137.7	22.1	0.8	3,101.3
Credit cards and overdrafts to individuals					
Gross carrying amount	967.5	47.5	130.1	—	1,145.1
Credit loss allowance	(21.7)	(19.8)	(117.5)	—	(159.0)
Total credit cards and overdrafts to individuals	945.8	27.7	12.6	—	986.1
Car loans to individuals					
Gross carrying amount	175.4	1.2	13.8	—	190.4
Credit loss allowance	(1.7)	(0.4)	(10.5)	—	(12.6)
Total car loans to individuals	173.7	0.8	3.3	—	177.8

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

1 Loans and Advances to Customers (continued)

	31 December 2021				
<i>in billions of Russian Roubles</i>	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Purchased/ originated credit- impaired	Total
Commercial loans to legal entities					
Gross carrying amount	9,836.7	1,078.4	546.0	24.8	11,485.9
Credit loss allowance	(62.3)	(148.1)	(364.2)	(8.4)	(583.0)
Total commercial loans to legal entities	9,774.4	930.3	181.8	16.4	10,902.9
Project finance loans to legal entities					
Gross carrying amount	3,630.5	323.2	286.9	4.8	4,245.4
Credit loss allowance	(49.3)	(68.0)	(180.0)	(1.6)	(298.9)
Total project finance loans to legal entities	3,581.2	255.2	106.9	3.2	3,946.5
Mortgage loans to individuals					
Gross carrying amount	6,246.6	304.5	47.8	—	6,598.9
Credit loss allowance	(8.9)	(15.2)	(33.8)	—	(57.9)
Total mortgage loans to individuals	6,237.7	289.3	14.0	—	6,541.0
Consumer and other loans to individuals					
Gross carrying amount	3,281.9	133.5	270.4	—	3,685.8
Credit loss allowance	(56.7)	(23.0)	(252.4)	—	(332.1)
Total consumer and other loans to individuals	3,225.2	110.5	18.0	—	3,353.7
Credit cards and overdrafts to individuals					
Gross carrying amount	752.5	25.7	127.1	—	905.3
Credit loss allowance	(14.0)	(10.5)	(114.8)	—	(139.3)
Total credit cards and overdrafts to individuals	738.5	15.2	12.3	—	766.0
Car loans to individuals					
Gross carrying amount	181.0	1.0	12.2	—	194.2
Credit loss allowance	(1.1)	(0.3)	(9.4)	—	(10.8)
Total car loans to individuals	179.9	0.7	2.8	—	183.4

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

1 Loans and Advances to Customers (continued)

The following tables explain the changes in the credit loss allowance of loans and advances to customers at amortized cost between the beginning and the end of the reporting periods.

	Credit loss allowance				
<i>in billions of Russian Roubles</i>	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Purchased/ originated credit-impaired	Total
Total loans and advances to customers at amortized cost					
At 1 January 2022	192.3	265.1	954.6	10.0	1,422.0
<i>Movements with impact on credit loss allowance charge from continuing operations for the year:</i>					
Transfers and corresponding remeasurement of credit loss allowances	(33.0)	123.9	161.7	—	252.6
Changes to ECL measurement model assumptions and estimates and net other remeasurement of credit loss allowance	127.4	75.6	(27.8)	1.9	177.1
Total movements with impact on credit loss allowance charge from continuing operations for the year	94.4	199.5	133.9	1.9	429.7
Net remeasurement of credit loss allowance of discontinued operations for the year	(2.6)	0.6	5.9	(0.1)	3.8
<i>Movements without impact on credit loss allowance charge for the year:</i>					
Write-offs	—	—	(174.3)	—	(174.3)
Other movements	(4.1)	(18.7)	5.7	—	(17.1)
Total movements without impact on credit loss allowance charge for the year	(4.1)	(18.7)	(168.6)	—	(191.4)
At 31 December 2022	280.0	446.5	925.8	11.8	1,664.1

Net other remeasurement of credit loss allowance includes movements due to net remeasurement of credit loss allowance within the same stage, new originated or purchased loans and impact of other increases in gross carrying amount, loans derecognized during the period and impact of other decreases in gross carrying amount, and other movements.

	Credit loss allowance				
<i>in billions of Russian Roubles</i>	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Purchased/originated credit-impaired	Total
Total loans and advances to customers at amortized cost					
At 1 January 2021	203.4	278.6	1,131.1	9.1	1,622.2
<i>Movements with impact on credit loss allowance charge from continuing operations for the year:</i>					
Transfers and corresponding remeasurement of credit loss allowances	(18.1)	41.7	176.0	—	199.6
Changes to ECL measurement model assumptions and estimates and net other remeasurement of credit loss allowance	12.8	12.0	(87.9)	2.1	(61.0)
Total movements with impact on credit loss allowance charge from continuing operations for the year	(5.3)	53.7	88.1	2.1	138.6
Net remeasurement of credit loss allowance of discontinued operations for the year	0.7	(12.3)	0.3	(1.0)	(12.3)
<i>Movements without impact on credit loss allowance charge for the year:</i>					
Write-offs	—	—	(138.0)	—	(138.0)
Other movements	(6.5)	(54.9)	(126.9)	(0.2)	(188.5)
Total movements without impact on credit loss allowance charge for the year	(6.5)	(54.9)	(264.9)	(0.2)	(326.5)
At 31 December 2021	192.3	265.1	954.6	10.0	1,422.0

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

1 Loans and Advances to Customers (continued)

Loans and advances to customers at fair value through profit or loss

<i>in billions of Russian Roubles</i>	31 December 2022	31 December 2021
Commercial loans to legal entities	98.1	142.6
Project finance loans to legal entities	955.5	1,181.9
Consumer and other loans to individuals	15.3	77.5
Total loans and advances to customers at fair value through profit or loss	1,068.9	1,402.0

For the year ended 31 December 2022 net (losses) / gains from financial instruments at fair value through profit or loss and from trading in foreign currencies, foreign exchange and precious metals accounts translation include RR 125.7 billion of negative revaluation (for the year ended 31 December 2021: RR 2.9 billion of negative revaluation) of loans and advances to customers at fair value through profit or loss which is driven by a change in credit quality of respective assets.

Current and past-due loans analysis. For the purposes of these summary consolidated financial statements a loan is considered past due when the borrower fails to make any payment due under the loan agreement at the reporting date. In this case the aggregate amount of all amounts due from borrower under the respective loan agreement including accrued interest and commissions is recognized as past due. For the purposes of these summary consolidated financial statements restructured loans are classified as not past due if there are no past due payments on these loans.

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

1 Loans and Advances to Customers (continued)

The table below shows the analysis of loans and advances to customers at amortized cost and credit loss allowance as at 31 December 2022:

<i>in billions of Russian Roubles</i>	Gross carrying amount of loans	Credit loss allowance	Total amortized cost of loans	Credit loss allowance to gross carrying amount of loans
Commercial loans to legal entities				
Loans not past due	11,280.5	(361.5)	10,919.0	3.2%
Loans 1 to 90 days overdue	79.5	(34.3)	45.2	43.1%
Loans over 90 days overdue	236.6	(208.4)	28.2	88.1%
Total commercial loans to legal entities	11,596.6	(604.2)	10,992.4	5.2%
Project finance loans to legal entities				
Loans not past due	5,829.6	(284.2)	5,545.4	4.9%
Loans 1 to 90 days overdue	15.6	(4.5)	11.1	28.8%
Loans over 90 days overdue	112.5	(104.8)	7.7	93.2%
Total project finance loans to legal entities	5,957.7	(393.5)	5,564.2	6.6%
Total loans to legal entities	17,554.3	(997.7)	16,556.6	5.7%
Mortgage loans to individuals				
Loans not past due	7,463.4	(27.7)	7,435.7	0.4%
Loans 1 to 90 days overdue	51.6	(9.4)	42.2	18.2%
Loans over 90 days overdue	30.0	(25.2)	4.8	84.0%
Total mortgage loans to individuals	7,545.0	(62.3)	7,482.7	0.8%
Consumer and other loans to individuals				
Loans not past due	3,163.6	(110.6)	3,053.0	3.5%
Loans 1 to 90 days overdue	68.0	(30.3)	37.7	44.6%
Loans over 90 days overdue	302.2	(291.6)	10.6	96.5%
Total consumer and other loans to individuals	3,533.8	(432.5)	3,101.3	12.2%
Credit cards and overdrafts to individuals				
Loans not past due	973.4	(26.9)	946.5	2.8%
Loans 1 to 90 days overdue	46.4	(17.1)	29.3	36.9%
Loans over 90 days overdue	125.3	(115.0)	10.3	91.8%
Total credit cards and overdrafts to individuals	1,145.1	(159.0)	986.1	13.9%
Car loans to individuals				
Loans not past due	174.9	(1.8)	173.1	1.0%
Loans 1 to 90 days overdue	2.5	(0.7)	1.8	28.0%
Loans over 90 days overdue	13.0	(10.1)	2.9	77.7%
Total car loans to individuals	190.4	(12.6)	177.8	6.6%
Total loans to individuals	12,414.3	(666.4)	11,747.9	5.4%
Total loans and advances to customers at amortized cost at 31 December 2022	29,968.6	(1,664.1)	28,304.5	5.6%

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

1 Loans and Advances to Customers (continued)

The table below shows the analysis of loans and advances to customers at amortized cost and credit loss allowance as at 31 December 2021:

<i>in billions of Russian Roubles</i>	Gross carrying amount of loans	Credit loss allowance	Total amortized cost of loans	Credit loss allowance to gross carrying amount of loans
Commercial loans to legal entities				
Loans not past due	11,197.1	(339.2)	10,857.9	3.0%
Loans 1 to 90 days overdue	32.6	(19.2)	13.4	58.9%
Loans over 90 days overdue	256.2	(224.6)	31.6	87.7%
Total commercial loans to legal entities	11,485.9	(583.0)	10,902.9	5.1%
Project finance loans to legal entities				
Loans not past due	4,110.9	(176.8)	3,934.1	4.3%
Loans 1 to 90 days overdue	6.5	(2.4)	4.1	36.9%
Loans over 90 days overdue	128.0	(119.7)	8.3	93.5%
Total project finance loans to legal entities	4,245.4	(298.9)	3,946.5	7.0%
Total loans to legal entities	15,731.3	(881.9)	14,849.4	5.6%
Mortgage loans to individuals				
Loans not past due	6,528.4	(23.3)	6,505.1	0.4%
Loans 1 to 90 days overdue	37.5	(7.5)	30.0	20.0%
Loans over 90 days overdue	33.0	(27.1)	5.9	82.1%
Total mortgage loans to individuals	6,598.9	(57.9)	6,541.0	0.9%
Consumer and other loans to individuals				
Loans not past due	3,372.2	(67.7)	3,304.5	2.0%
Loans 1 to 90 days overdue	57.3	(19.6)	37.7	34.2%
Loans over 90 days overdue	256.3	(244.8)	11.5	95.5%
Total consumer and other loans to individuals	3,685.8	(332.1)	3,353.7	9.0%
Credit cards and overdrafts to individuals				
Loans not past due	757.4	(16.0)	741.4	2.1%
Loans 1 to 90 days overdue	23.4	(9.5)	13.9	40.6%
Loans over 90 days overdue	124.5	(113.8)	10.7	91.4%
Total credit cards and overdrafts to individuals	905.3	(139.3)	766.0	15.4%
Car loans to individuals				
Loans not past due	181.0	(1.4)	179.6	0.8%
Loans 1 to 90 days overdue	2.2	(0.5)	1.7	22.7%
Loans over 90 days overdue	11.0	(8.9)	2.1	80.9%
Total car loans to individuals	194.2	(10.8)	183.4	5.6%
Total loans to individuals	11,384.2	(540.1)	10,844.1	4.7%
Total loans and advances to customers at amortized cost at 31 December 2021	27,115.5	(1,422.0)	25,693.5	5.2%

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

1 Loans and Advances to Customers (continued)

The table below shows the analysis of loans and advances to customers measured at fair value through profit or loss as at 31 December 2022 and 31 December 2021:

<i>in billions of Russian Roubles</i>	Loans and advances at fair value through profit and loss	
	31 December 2022	31 December 2021
Commercial loans to legal entities		
Loans not past due	97.6	134.5
Loans over 90 days overdue	0.5	8.1
Total commercial loans to legal entities	98.1	142.6
Project finance loans to legal entities		
Loans not past due	955.1	1,179.9
Loans over 90 days overdue	0.4	2.0
Total project finance loans to legal entities	955.5	1,181.9
Total loans to legal entities	1,053.6	1,324.5
Consumer and other loans to individuals		
Loans not past due	15.3	77.5
Total consumer and other loans to individuals	15.3	77.5
Total loans to individuals	15.3	77.5
Total loans and advances to customers at fair value	1,068.9	1,402.0

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

2 Due to Individuals and Corporate Customers

<i>in billions of Russian Roubles</i>	31 December 2022	31 December 2021
Individuals:		
- Current/demand accounts	8,963.4	7,961.1
- Term deposits	9,532.7	9,884.0
- Direct repo agreements	3.2	9.7
Total due to individuals	18,499.3	17,854.8
State and public organizations:		
- Current/settlement accounts	241.8	199.7
- Term deposits	2,524.8	1,123.5
- Direct repo agreements	887.5	929.3
Total due to state and public organizations	3,654.1	2,252.5
Other corporate customers:		
- Current/settlement accounts	3,379.4	3,410.5
- Term deposits	4,324.2	4,693.7
- Direct repo agreements	18.9	100.9
Total due to other corporate customers	7,722.5	8,205.1
Total due to corporate customers	11,376.6	10,457.6
Total due to individuals and corporate customers	29,875.9	28,312.4

As at 31 December 2022 included in due to corporate customers are deposits of RR 649.6 billion (31 December 2021: RR 409.5 billion) held as collateral for irrevocable commitments under import letters of credit.

As at 31 December 2022 included in amounts due to individuals are current accounts with individuals in unallocated precious metals designated at FVPL in the amount of RR 184.7 billion (31 December 2021: RR 186.4 billion).

As at 31 December 2022 included in amounts due to corporate customers are current accounts in unallocated precious metals, term deposits and direct repo agreements with corporate customers designated at FVPL in the amount of RR 75.3 billion (31 December 2021: RR 74.7 billion).

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

3 Interest Income and Expense

<i>in billions of Russian Roubles</i>	Year ended 31 December	
	2022	2021
Interest income calculated using the effective interest method		
Interest income on debt financial assets / liabilities measured at amortized cost:		
- Loans and advances to customers	2,933.2	2,118.0
- Debt securities	117.4	109.3
- Operations with banks	46.6	27.0
- Cash and cash equivalents	0.7	2.2
- Other	3.4	—
	3,101.3	2,256.5
Interest income on debt financial assets measured at fair value through other comprehensive income:		
- Debt securities measured at fair value through other comprehensive income	360.3	255.0
	360.3	255.0
Total interest income calculated using the effective interest method	3,461.6	2,511.5
Other interest income:		
- Loans and advances to customers at fair value through profit or loss	116.0	90.1
- Other financial assets at fair value through profit or loss	99.5	97.5
Total other interest income	215.5	187.6
Interest expense calculated using the effective interest method		
Interest expense on financial assets / liabilities measured at amortized cost:		
- Due to individuals - term deposits	(714.6)	(314.3)
- Due to corporate customers - term deposits	(481.7)	(262.6)
- Operations with banks	(203.3)	(40.5)
- Due to corporate customers - current / settlement accounts	(84.0)	(29.7)
- Due to individuals - current / demand accounts	(77.5)	(53.5)
- Debt securities in issue and subordinated debt	(73.4)	(84.0)
- Other	(8.8)	(8.0)
Total interest expense calculated using the effective interest method	(1,643.3)	(792.6)
Other interest expense:		
- Financial liabilities measured at fair value through profit or loss	(70.3)	(69.8)
Total other interest expense	(70.3)	(69.8)
Deposit insurance expenses	(88.7)	(77.3)
Net interest income	1,874.8	1,759.4

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

4 Fee and Commission Income and Expense

<i>in billions of Russian Roubles</i>	Year ended 31 December	
	2022	2021
Fee and commission income		
Operations with banking cards:		
- Acquiring, commissions of payment systems and other similar commissions	411.7	415.7
- Service fees	62.1	61.9
- Other	17.8	5.3
Cash and settlements transactions	283.8	265.7
Client operations with foreign currencies and precious metals	80.4	55.6
Documentary and other credit related commitments commissions	36.0	30.5
Securities and commodities brokerage, custodian and investment banking (including syndications) commissions	7.2	16.6
Agent commissions	8.6	10.0
Other	33.0	37.3
Total fee and commission income	940.6	898.6
Fee and commission expense		
Operations with banking cards:		
- Commissions to payment systems and other similar commissions	(149.5)	(198.9)
- Loyalty programs	(59.3)	(59.0)
- Other	(14.0)	(12.4)
Settlement transactions	(6.2)	(7.4)
Other	(14.5)	(16.7)
Total fee and commission expense	(243.5)	(294.4)
Net fee and commission income	697.1	604.2

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

5 Earnings per Share and Dividends

Basic earnings per share are calculated by dividing the profit attributable to the holders of ordinary shares of Sberbank of Russia (the “Bank”) by the weighted average number of ordinary shares in issue during the period, excluding treasury shares. The Bank has no dilutive potential ordinary shares, except for share-based long term incentive programmes settled in shares. The effect of those programmes as at 31 December 2022 and 31 December 2021 is negligible, therefore the diluted earnings per share for the purpose of these consolidated financial statements presented equal to the basic earnings per share.

Earnings per ordinary share based on profit for the period attributable to the shareholders of the Bank, basic and diluted, are calculated in the table below.

	Year ended 31 December	
<i>in billions of Russian Roubles</i>	2022	2021
Profit for the year attributable to the shareholders of the Bank	275.1	1,250.7
Less preference dividends declared	—	(18.1)
Less interest payments on perpetual subordinated loan	(9.7)	(9.7)
Profit attributable to the ordinary shareholders of the Bank	265.4	1,222.9
Weighted average number of ordinary shares in issue (billions)	21.4	21.5
Earnings per ordinary share based on profit for the year attributable to the shareholders of the Bank, basic and diluted (expressed in RR per share)	12.39	56.98

Earnings per ordinary share based on profit from continuing operations attributable to the shareholders of the Bank, basic and diluted, are calculated in the table below.

	Year ended 31 December	
<i>in billions of Russian Roubles</i>	2022	2021
Profit from continuing operations attributable to the shareholders of the Bank	418.4	1,170.7
Less preference dividends declared	—	(18.1)
Less interest expense on perpetual subordinated loan	(9.7)	(9.7)
Profit from continuing operations attributable to the ordinary shareholders of the Bank	408.7	1,142.9
Weighted average number of ordinary shares in issue (billions)	21.4	21.5
Earnings per ordinary share based on profit for the year from continuing operations attributable to the shareholders of the Bank, basic and diluted (expressed in RR per share)	19.08	53.25

In April 2021 the Annual General Shareholders’ Meeting of the Bank declared dividends for 2020 of RR 422.4 billion (including RR 2.6 billion of ordinary dividends and RR 0.6 billion of preference dividends attributable to the treasury shares). The dividends for 2020 were paid to shareholders in May 2021.

In June 2022 the Annual General Shareholders’ Meeting of the Bank confirmed recommendation of the Supervisory Board not to declare dividends for 2021.

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

6 Capital Adequacy Ratio

The Group's objectives when managing capital are (i) to comply with the regulatory capital requirements set by the Bank of Russia and (ii) to safeguard the Group's ability to continue as a going concern.

According to requirements set by the Bank of Russia regulatory capital ratio N1.0 has to be maintained by the Bank above the minimum level of 8.0% (31 December 2021: 8.0%). For the purposes of regulatory capital adequacy ratios calculation the Bank applies the requirements of the Bank of Russia which were issued by the regulator to adopt in the Russian Federation the requirements of the Basel Committee for Banking Supervision known as "Basel 3.5".

The total regulatory capital of the Bank and regulatory capital adequacy ratios of the Bank as at 31 December 2022 (before adjustments for subsequent events) and 31 December 2021 are disclosed below.

<i>in billions of Russian Roubles</i>	31 December 2022	31 December 2021
Total capital	5,416.7	5,152.8
Common equity adequacy ratio N1.1, %	13.0	10.4
Tier 1 capital adequacy ratio N1.2, %	13.4	10.8
Total capital adequacy ratio N1.0, %	14.9	14.1

The Bank calculates capital adequacy ratios using internal ratings-based ("IRB") approach for part of certain classes of financial instruments:

- Loans to corporate customers;
- Loans to individuals;
- Debt securities;
- Derivatives;
- Credit related commitments.

The Group also monitors capital adequacy ratio on consolidated level based on requirements of Basel Committee for Banking Supervision. According to Basel Committee for Banking Supervision requirements minimum level of capital adequacy ratio is 6.0% for Tier 1 capital and 8.0% for total capital. For assessment of credit risk in calculation of capital adequacy ratio on consolidated level the Group applies IRB approach for certain part of financial instruments for which IRB approach is applied in regulatory reports.

The Group applies Basel 3.5 requirements for all assets in calculation of capital adequacy ratios on consolidated level.

Principles and methodology of IRB approach implementation for the purposes of calculation of regulatory capital adequacy ratios and capital adequacy ratios on consolidated level are aligned and reflect Russian regulatory interpretation of Basel 3.5 requirements.

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

6 Capital Adequacy Ratio (continued)

Principles and methodology of standardized approach implementation for the purposes of calculation of regulatory capital adequacy ratios and capital adequacy ratios on consolidated level are aligned in cases where Basel 3.5 requirements allow to apply such national regulatory requirements. In particular, such approach was used for the following main types of assets:

- government and municipal debt financial instruments of the Russian Federation and its subjects nominated and funded in Russian Roubles;
- specific types of loans to which higher risk weights are applied in accordance with the Bank of Russia requirements;
- correspondent accounts and mandatory cash balances with the Bank of Russia.

Additionally, such aligned approach to the calculation of risk weighted assets on credit risk for the purpose of calculation of regulatory capital adequacy ratio and capital adequacy ratio on consolidated level includes:

- application of the macroprudential adjustments to the risk coefficients for both standardized and IRB approaches;
- application by the Group members—non-residents of the macroprudential adjustments to the risk coefficients in case they are set up by their national regulators;
- application of other regulatory requirements of the Bank of Russia to risk coefficients applied;
- the element of potential credit risk on derivative financial instruments is calculated in accordance with the requirements of Basel 2;
- within the framework of the transition period commencement for equity investments in not quoted non-credit institutions the Bank applies a conservative risk weight of 150.0%.

The Group uses the Basel 3.5 methodology based on external credit ratings for the following types of assets: cash and cash equivalents, due from banks, securities, financial instruments pledged under repurchase agreements, derivative financial instruments. When external credit ratings for counterparties—banks are not assigned, the Group applies Standardized Credit Risk Assessment Approach (SCRA), based on ABC grades.

The capital adequacy ratio of the Group as at 31 December 2022 and 31 December 2021 calculated in accordance with the Basel Committee for Banking Supervision requirements is disclosed below.

<i>in billions of Russian Roubles</i>	31 December 2022	31 December 2021
Common equity Tier 1 capital adequacy ratio (Common equity Tier 1 capital / Total RWA), %	14.8	13.9
Tier 1 capital adequacy ratio (Tier 1 capital / Total RWA), %	15.2	14.3
Total capital adequacy ratio (Total capital / Total RWA), %	15.7	14.8

The Group was in compliance with external capital requirements during the year ended 31 December 2022 and the year ended 31 December 2021.

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

7 Basis of Preparation of Summary Consolidated Financial Statements

These summary consolidated financial statements have been prepared based on audited consolidated financial statements of Sberbank of Russia and its subsidiaries for 2022 prepared in accordance with International Financial Reporting Standards, and consists of summary consolidated statement of financial position as at 31 December 2022, summary consolidated statement of profit or loss and summary consolidated statement of comprehensive income for the year ended at the mentioned date, and selected summary notes. The summary consolidated financial statements do not contain all the information necessary for disclosure under International Financial Reporting Standards. Therefore the analysis of summary consolidated financial statements and independent auditors' report on these summary consolidated financial statements do not substitute the analysis of the audited consolidated financial statements and independent auditors' report on these consolidated financial statements.

In accordance with point 3 part 1 clause 3 of Federal Law dated 14 March 2022 № 55-FZ *"On amendments to clauses 6 and 7 of Federal Law "On amendments to Federal Law "On the Central Bank of the Russian Federation (the Bank of Russia)" and certain legislative acts of the Russian Federation concerning specificities of changes in terms of loan agreement, debt agreement" and clause 21 of Federal Law "On amendments to certain legislative acts of the Russian Federation"* (as amended by Federal Law dated 19 December 2022 № 519-FZ), and decision of Board of Directors of the Bank of Russia dated 29 December 2022, starting from the financial statements and information for 2022 and till the financial statements and information as at 1 October 2023, credit organizations have the right not to disclose on public information resources the annual consolidated financial statements subject to disclosure in accordance with part 4 clause 8 of Federal Law dated 2 December 1990 № 395-1 *"On banks and banking operations"* and clause 7 of Federal Law dated 27 July 2010 № 208-FZ *"On consolidated financial statements"*. At the same time in accordance with the decision of Board of Directors of the Bank of Russia dated 29 December 2022 interim condensed consolidated financial statements as at quarterly reporting dates of 2022 and annual consolidated financial statements for 2022 is not subject to disclosure on public information resources to the full extent. Sberbank does not disclose on public information resources to the full extent information subject to disclosure, starting from the interim condensed consolidated financial statements of the Group for the three months ended 31 March 2022 including audited consolidated financial statements of the Group for 2022. Audited consolidated financial statements of the Group for 2022 may be presented by submitting an inquiry on official mail address ir@sberbank.ru.

The main principles of preparation of these summary consolidated financial statements and presentation of information contained in it are presented below:

These summary consolidated financial statements are prepared to summarize and present through aggregation the information on consolidated statement of financial position, consolidated statement of profit or loss and consolidated statement of comprehensive income, and do not contain information on changes in equity and cash flows.

At the same time the information disclosed in the notes is aimed at presenting to its users in structured view the most material economic resources and liabilities of the Group as at 31 December 2022, changes in structure of these resources and liabilities, and specification of the most significant for the banking business of the Group items within interest and commission income and expenses for 2022.

"Other assets" line in the summary consolidated statement of financial position include investments in associates and joint ventures, assets of the disposal groups and non-current assets held for sale, share of reinsurers in provisions on insurance operations, other financial and non-financial assets of the Group.

Selected Notes to the Summary Consolidated Financial Statements – 31 December 2022

7 Basis of Preparation of Summary Consolidated Financial Statements (continued)

“Other liabilities” line in the summary consolidated statement of financial position include provisions on insurance and pension fund operations, liabilities of the disposal groups, other financial and non-financial liabilities of the Group.

“Treasury shares and other reserves” line in the summary consolidated statement of financial position include:

- Treasury shares,
- Revaluation reserve for office premises,
- Fair value reserve for debt instruments measured at fair value through other comprehensive income,
- Liabilities reserve for buyout of non-controlling interest;
- Foreign currency translation reserve,
- Reserve for other comprehensive income of associates and joint ventures,
- Remeasurement of defined benefit pension plans,
- Reserve for incentive programs for employees.

“Other net operating income” line in the summary consolidated statement of profit or loss include:

- Net result of non-core business activities,
- Net premiums, claims, benefits, change in contract liabilities and acquisition costs on insurance and pension fund operations,
- Net share of profit / loss of associates and joint ventures,
- Net profit / (loss) from disposal of subsidiaries,
- Other net operating income.

“Other comprehensive loss to be reclassified to profit or loss in subsequent periods, net of tax” line in the summary consolidated statement of comprehensive income include:

- Net change in fair value, net of tax,
- Accumulated gains transferred to profit or loss upon disposal, net of tax,
- Exchange differences on translating foreign operations,
- Share of other comprehensive income of associates and joint ventures.

“Other comprehensive income that will not be reclassified to profit or loss in subsequent periods” line in the summary consolidated statement of comprehensive income include change in valuation of office premises transferred to other classes of assets, net of tax and actuarial remeasurements of defined benefit pension plans.

In selected summary notes the calculation of earnings per share ratios, capital adequacy ratio and certain elements of capital adequacy ratio, and information on exposure to credit risk, important for users’ understanding of financial position and performance results of the Group, are also disclosed.