

July 29, 2025. Moscow. Sberbank (hereafter — «the Group» or «Sber» published Interim Condensed Consolidated Financial Statements under International Financial Reporting standards (IFRS) (hereafter «the Financial Statements») for 2Q 2025 and as of June 30, 2025.

## Sber net profit for 1H 2025 reached RUB859 bn in accordance with International Financial Reporting Standards (IFRS)

Herman Gref, Chairman of the Executive Board, CEO, stated:

*«For the first half of 2025, net profit increased by 5.3% year-over-year, reaching RUB859 bn. Return on equity amounted at 23.7%.*

*The total loan portfolio expanded by 2.1% in real terms since the beginning of the year to RUB46.1 trn rubles, mainly driven by issuance of subsidized mortgage loans and project financing. However, high interest rates continue to restrain credit activity growth in consumer lending segment. The amount of retail client funds demonstrated steady growth, increasing by 8.4% in real terms over the first half of the year reaching RUB29.7 trn.*

*In Q2 2025, Sber advanced to a new stage of technological development thanks to generative artificial intelligence. We have amplified the role of GigaChat as a central GenAI platform by broadening the application of artificial intelligence: currently, there are already over a thousand different GigaChat integration scenarios under development by about 250 teams across core segments—from customer support to internal process automation. New features enabling deep research and reasoning with access to current data within GigaChat represent a significant stride toward boosting both system independence and service quality, while also strengthening user confidence.*

*We increased capital adequacy ratio N20.0 up to 14.6%, creating a solid foundation ahead of record dividend payments totaling RUB786.9 bn approved by our shareholders.»*

## Key financial results

1H 2025

(↑ 5.3% YoY)

859.0 RUB bn

Group net profit

(↑ 5.0% YoY)

38.6 RUB

Earnings per share (EPS)<sup>1</sup>

23.7%

ROE

14.6%

Capital adequacy ratio (N20.0)

2Q 2025

(↑ 1.0% YoY)

422.9 RUB bn

Group net profit

(↑ 0.4% YoY)

18.2 RUB

Earnings per share (EPS)<sup>1</sup>

23.0%

ROE

28.4%

Cost-to-income ratio (CIR)

- Number of retail clients increased by 1.3 mn since the beginning of the year and exceeded 111.2 mn people.
- Number of SberPrime subscribers is at 21.2 mn people.
- Total loan portfolio grew by 1.7% for the second quarter and by 2.1% since the beginning of the year (excluding changes in exchange rates<sup>6</sup>) to RUB46.1 trn.
- Total client funds increased by 2.6% for the second quarter and by 5.7% since the beginning of the year (excluding changes in exchange rates<sup>6</sup>). Total client funds amounted to RUB46.1 trn.
- The Group net profit grew by 5.3% YoY to RUB859.0 for the first half of the year. In the second quarter of 2025 Sber earned RUB422.9 bn of net profit.
- Profit per ordinary share<sup>1</sup> for the first half of 2025 amounted to RUB38.6, increasing by 5.0% YoY. For the second quarter of 2025, this indicator was RUB18.2 with a growth of 0.4% YoY.
- Return on equity stood at 23.7% for the first half of 2025 and 23.0% for the second quarter.
- Capital sufficiency ratio H20.0 of the banking group grew to 14.6% by the end of the reporting period.

## Key Client Activity Metrics

+ 1.3 mn YTD

111.2 mn

Active retail clients

+ 1.5 mn YTD

86.3 mn

Monthly active users  
SberBank Online,  
including SberKids

-1.2 mn YTD

21.2 mn

SberPrime subscribers

+ 2.5% YTD

3.4 mn

Active corporate clients

## Group Income Statement Highlights

RUB bn. unless stated otherwise	2Q 2025	2Q 2024	change 2Q YoY	6M 2025	6M 2024	change 6M YoY
Net interest income	841.8	713.2	18.0%	1 674.2	1 413.1	18.5%
Net fee and commission income	195.0	209.5	-6.9%	398.2	393.6	1.2%
Operating income before provisions	1 029.4	855.7	20.3%	2 002.3	1 657.6	20.8%
Net charge related to change in asset quality <sup>2</sup>	-195.3	-98.4	98.5%	-335.1	-151.7	120.9%
Staff and administrative expenses	-292.9	-252.7	15.9%	-555.0	-480.3	15.6%
<b>Operating profit before tax</b>	<b>541.3</b>	<b>521.1</b>	<b>3.9%</b>	<b>1 116.5</b>	<b>1 029.8</b>	<b>8.4%</b>
<b>Net profit</b>	<b>422.9</b>	<b>418.7</b>	<b>1.0%</b>	<b>859.0</b>	<b>816.1</b>	<b>5.3%</b>
Earnings per ordinary share, RUB	18.2	18.1	0.4%	38.6	36.7	5.0%

### Key Financial ratios

Return on equity <sup>3</sup>	23.0%	25.9%	-2.9 pp	23.7%	25.0%	-1.3 pp
Return on assets <sup>8</sup>	2.8%	3.1%	-0.3 pp	2.9%	3.1%	-0.2 pp
Net interest margin	6.1%	5.8%	0.3 pp	6.1%	5.9%	0.2 pp
Cost of risk (amortized cost and FV loans)	1.7%	1.0%	0.7 pp	1.5%	0.8%	0.7 pp
Cost-to-income ratio	28.4%	29.5%	-1.1 pp	27.7%	29.0%	-1.3 pp

### Balance sheet indicators

	30.06.2025	31.12.2024	change YTD
Net loan-to-deposit ratio	95.0%	98.3%	-3.3 pp
Book value per share <sup>4</sup> (RUB)	328.3	317.6	3.4%

**Net interest income** increased by 18.0% YoY in Q2 2025 to RUB841.8 bn due to growing working assets. For 6M 2025 net interest income rose by 18.5% YoY to RUB1 674.2 bn.

- Net interest margin remains stable at 6.1% level in Q2 2025.

**Net fee and commission income** for 6M 2025 increased by 1.2% YoY to RUB398.2 bn while declining by 6.9% YoY in Q2 2025 due to the high base effect of last year's one-time recognition of revenues in the corporate segment, as well as lower loyalty program expenses compared to the previous period following the relaunch of the SberSpasibo program earlier that year. Excluding these factors, growth for the first half would be above 5% YoY.

- Total transaction volumes, payments, and acquiring services grew by 1.3% YoY in Q2 2025 to reach RUB27.8 trn.
- In Q2 2025 clients made 56.6 mn biometric payments. The number of users paying purchases with facial recognition doubled since the start of the year and exceeded 1.3 mn.

**Group's operating income before** provisions grew by 20.3% YoY in Q2 2025 to RUB1 029.4 bn rubles primarily driven by rising net interest income. For 6M 2025 Group's

operating income increased by 20.8% YoY to RUB2 002.3 bn.

**Total provisions and fair value adjustments for loans assessed at fair value** increased 2.0-fold YoY in Q2 2025 to RUB195.3 bn, reaching RUB335.1 bn for 6M 2025 and growing 2.2 times YoY due to economic pressures leading to deterioration in credit portfolio quality.

- Cost of risk** reached 1.7% in Q2 2025 and 1.5% for 6M 2025.

**Operating expenses** grew by 15.9% YoY in Q2 2025 to RUB292.9 bn and by 15.6% YoY for 6M 2025 to RUB555.0 bn.

- Cost-to-income ratio** decreased by 1.1 pp YoY to 28.4% in Q2 2025. For 6M 2025 the ratio was 27.7% (-1.3 pp YoY).

**Net profit** increased by 5.3% YoY for 6M 2025 to RUB859.0 bn with return on equity at 23.7%. **Operating profit before tax** also grew by 8.4% YoY for 6M 2025 (+3.9% YoY for Q2 2025). In Q2 2025 Sber earned RUB422.9 bn in net profit (+1.0% YoY) with return on equity standing at 23.0%.

## Key segments overview

### B2B

The B2B segment builds long-term trust relationships with corporate clients by offering solutions and services that contribute to the development of their business.

RUB bn. unless stated otherwise	30.06.2025	31.03.2025	31.12.2024	last quarter change	year to date change
Corporate loan portfolio <sup>5</sup>	27 944	27 451	27 736	1.8%	0.7%
Commercial loans	15 640	15 729	16 370	-0.6%	-4.5%
Project finance	12 304	11 722	11 366	5.0%	8.3%
Corporate deposits	16 411	16 894	16 801	-2.9%	-2.3%

The number of **active corporate clients** increased since the beginning of the year by 84 ths to 3.4 mn companies.

- The **SberBusiness Spasibo** loyalty program continues gaining popularity among clients: since the beginning of the year, 140 ths of new clients joined the program. The number of active users surpassed 800 ths companies (+21% since the beginning of the year).
- An AI assistant based on GigaChat became available for 200 ths small and micro-business clients within SberBusiness. This service analyzes financial statements, identifies key performance indicators, and provides recommendations.

**Corporate loan portfolio** grew by 1.8% during Q2 (+2.2% excluding adjustment for the impact of FX revaluation<sup>6</sup>) or by 0.7% since the beginning of the year (+3.5% excluding adjustment for the impact of FX revaluation<sup>6</sup>) reaching RUB27.9 trn. Corporate loan yield increased by 20 bps during Q2 to 17.6%.

- During Q2 2025, RUB5.2 trn worth of corporate loans were issued.
- Sber's market share in corporate lending accounted for 32.4%<sup>10</sup> in Q2 2025.
- Small and medium-sized businesses (SME) loan portfolio expanded by 9.4% since the beginning of the year to RUB7.3 trn<sup>7</sup>, while Sber's market share in SME lending exceeded 46%<sup>8</sup>.

**Corporate client funds** declined by 2.9% during the quarter (-1.4% excluding adjustment for the impact of FX revaluation<sup>6</sup>) or by 2.3% since the beginning of the year (+1.2% excluding adjustment for the impact of FX revaluation<sup>6</sup>) down to RUB16.4 trn due to optimization of funding costs within liquidity management procedures. The cost of corporate deposits cost fell by 87 bps during Q2 2025 to 13.5%.

- Sber's market share in corporate client funds was 18.5%<sup>10</sup>.

### B2C

The B2C segment offers a wide range of financial and non-financial solutions and services for retail clients.

RUB bn. unless stated otherwise	30.06.2025	31.03.2025	31.12.2024	last quarter change	year to date change
Loans to individuals <sup>5</sup>	18 121	17 958	18 116	0.9%	0.0%
Mortgage loans	11 441	11 134	11 154	2.8%	2.6%
Consumer loans	3 593	3 785	4 018	-5.1%	-10.6%
Credit cards and overdrafts	2 500	2 456	2 342	1.8%	6.7%
Car loans	587	583	602	0.8%	-2.4%
Retail deposits	29 723	28 379	27 822	4.7%	6.8%

The number of **retail clients** increased by 1.3 mn people since the beginning of the year to 111.2 mn individuals.

- Monthly Active Users (MAU) of **Sberbank Online** (app + web) increased by 0.8 mn users since the

beginning of the year to 84.1 mn, while Daily Active Users (DAU) reached 42.2 mn. The DAU/MAU ratio exceeds 50.0%. MAU of the mobile app **SberKids** amounts to 2.2 mn.

- An AI agent based on GigaChat became accessible to clients in Sberbank Online, providing consultations on taxation issues, helping select relevant credit products, and offering advice on improving credit history.

Membership in the **SberSpasibo** loyalty program grew by 4.3 mn since the beginning of the year to 96.2 mn clients.

Number of subscribers using **Sber ID** for logging into websites and applications of Sber and its partners increased by 9.7 mn since the beginning of the year to 104.1 mn.

Users of the **SberPrime** subscription service total 21.2 mn.

**Retail loan portfolio** grew by 0.9% in Q2 to RUB18.1 trn. Retail loan yield dropped by 77 bps in Q2 2025 to 17.8%.

- Sber's market share in retail lending stands at 48.0%<sup>9,10</sup>.
- Mortgage loan portfolio** increased by 2.8% in Q2 2025 or by 2.6% since the beginning of the year, reaching RUB11.4 trn.
  - Mortgage disbursements amounted to RUB577 bn in Q2 2025 (-35% YoY).
  - Sber's market share in mortgages grew to 55.0%<sup>9,10</sup>.
- Consumer unsecured loan portfolio** shrank by 5.1% in Q2 2025 or by 10.6% since the beginning of the year to RUB3.6 trn due to high interest rates and strict regulation.
  - Consumer loan disbursements amounted to RUB274 bn in Q2 2025 (-70% YoY).

- Sber's market share in consumer lending stands at 37.7%<sup>10</sup>.

- Credit card portfolio** grew by 1.8% in Q2 or by 6.7% since the beginning of the year, reaching RUB2.5 trn.

- Sber's market share in credit cards accounts for 54.0%<sup>10</sup>.

- Number of credit card holders reached 26.9 mn.

- Car loan portfolio** grew by 0.8% in Q2 (-2.4% since the beginning of the year) to RUB587 bn.

- Sber's market share in auto loans stands at 18.1%<sup>10</sup>.

**Retail funds** exceeded RUB29.7 trn, showing quarterly growth of 4.7% (+5.0% excluding adjustment for the impact of FX revaluation<sup>6</sup>) or 6.8% since the beginning of the year (+8.4% excluding adjustment for the impact of FX revaluation<sup>6</sup>). The cost of retail deposits increased by 83 bps in Q2 2025 to 11.8%.

- Sber's market share in retail client funds grew by 0.3 pp QoQ to 43.1%<sup>10</sup>.
- To assist employees in serving clients, an AI agent was launched, which helps promptly handle client requests, suggesting optimal solutions for deposits.

## Key Asset Quality Metrics

%, unless stated otherwise	30.06.2025	31.03.2025	31.12.2024	last quarter	year to date
				change	change
Stage 3 + POCI loans / total gross loans at amortized cost	4.5%	4.1%	3.7%	0.4 pp	0.8 pp
Provision coverage of Stage 3 + POCI loans	115.7%	120.8%	125.1%	-5.1 pp	-9.4 pp

**The overall loan portfolio** quality remained under pressure from high interest rates in the economy in Q2 2025. The proportion of Stage 3 loans, including initially impaired ones, increased to 4.5%.

**Stage 3 loans** in both corporate and retail portfolios grew to 3.8% and 5.3%, respectively, in Q2.

**The ratio of total reserves to impaired loans** decreased by 5.1 pp over the quarter to 115.7%.

## Selected Group Capital Adequacy Results

RUB bn. unless stated otherwise	30.06.2025	31.03.2025	31.12.2024	last quarter change	year to date change
Common equity Tier 1 capital	6 592.6	6 853.4	6 428.5	-3.8%	2.6%
Tier 1 capital	6 742.6	7 003.4	6 578.5	-3.7%	2.5%
Total capital	7 077.9	7 235.3	6 800.6	-2.2%	4.1%
Risk-weighted assets	53 227.2	52 193.3	52 977.2	2.0%	0.5%
Common equity Tier 1 capital adequacy ratio	12.4%	13.1%	12.1%	-0.7 pp	0.3 pp
Tier 1 capital adequacy ratio	12.7%	13.4%	12.4%	-0.7 pp	0.3 pp
Total capital adequacy ratio	13.3%	13.9%	12.8%	-0.6 pp	0.5 pp
Capital adequacy ratio for the Group N20.0	14.6%	14.0%	13.3%	0.6 pp	1.3 pp

**Common equity Tier 1 capital** decreased by 3.8% in Q2 2025 to RUB6.6 trn due to shareholders' decision in Q2 2025 to pay out record dividends amounting to RUB786.9 bn for FY 2024.

**Total capital** decreased by 2.2% to RUB7.1 trn. In Q2 2025, subordinated debt received from the National Welfare Fund as part of the High-Speed Railway construction project in the amount of RUB94 bn was recognized in capital.

**The Group risk-weighted assets** increased by 2.0% in Q2 to RUB53.2 trn.

**Common equity Tier 1 capital and Tier 1 capital adequacy ratio** decreased by 0.7 pp in Q2 2025 to 12.4% and 12.7%, respectively, while **total capital adequacy** decreased by 0.6 pp to 13.3%.

**Capital adequacy ratio for the Group N20.0** for the bank group increased by 60 bps in Q2 to 14.6%<sup>10</sup>.

## Technological Leadership

In June 2025, Sber held the **GigaConf** technology conference and announced GigaChat's transition to a new level of interaction with users.

- **GigaChat 2.0** now features logical reasoning capability, enabling the model to explain its conclusions, thereby enhancing transparency and allowing users to understand how responses are formulated. Additionally, context capacity has been extended to 262 ths tokens, ensuring deeper understanding of queries and efficient handling of voluminous documents.
- GigaChat 2.0 integrates with the latest version of the generative model **Kandinsky 4.1**, capable of generating images and videos based on text prompts.
- **Kandinsky 4.1 Video** exhibits significant improvements in key parameters such as accuracy, visual execution, and cinematic quality, with generation speed increasing threefold.
- Developers can benefit from **GigaCode 2.0**, an AI-assisted tool designed to accelerate software development processes. It supports over 35 programming languages, performs vulnerability analysis, and offers optimization suggestions. The solution has proven popular, with over 45,000 plugin installations on GitVerse and approximately 25,000 monthly active users.
- Sber presented **GigaStudio**, a conversational environment for rapid prototyping of web applications without coding. Integrated into the GitVerse ecosystem, it caters to frontend and backend needs, requiring no prior programming experience.
- The proprietary **SmartContactPlatform** for processing customer interactions fully replaced foreign solutions. Today, over 20,000 operators work within a unified digital workspace, managing more than one million daily requests.

- The upcoming LADA AZIMUT flagship model will be the first vehicle equipped with Russia's new multimedia software platform featuring a virtual assistant powered by the GigaChat neural network, along with various services and solutions from Sberbank and other leading domestic technology companies.
- Sber unveiled Russia's first **open threat assessment framework for AI systems** covering their entire lifecycle. The methodology developed can be utilized by government agencies and corporations to evaluate resilience and protect AI-based solutions.

## Sustainability

As of Q2 2025, **Sber's responsible finance portfolio** (green, adaptive, social, and ESG loans) reached RUB4 trn (+25% YoY).

**Sales of non-lending ESG products** amounted to RUB3.1 bn (doubled YoY), with the total number exceeding 40 different solutions.

Sber introduced **Verda AI System**—a digital solution aimed at comprehensive land degradation and desertification mitigation efforts.

Sber organized and supported over 500 environmental events as part of the traditional eco-volunteering **marathon “Green Spring,”** one of the core initiatives of the “Saving Together” program. Almost 80,000 participants, including 16,000 Sber employees, joined various eco-actions nationwide.

In May, Sber hosted the Charity **Green Marathon**—a major sports festival held simultaneously in 60 cities across Russia, from Petropavlovsk-Kamchatsky to Kaliningrad.

Over 140,000 runners and about 150,000 spectators took part, setting an absolute record.

Sber won and placed in six federal and international awards in the field of ESG, including victories in four competitions:

- International competition "Green Eurasia-2025" in the category "Circular Economy";
- All-Russia Competition of Russian Union of Industrialists and Entrepreneurs (RSPP) "Flagships of Business: Dynamics, Responsibility, Sustainability – 2024" in the nomination "High Quality Reporting in Sustainable Development / ESG";
- Best ESG Projects of Russia 2025 (victory in five categories);
- Best Corporate Media (LKMedia) award in the B2C – Client Media category.

## Conference call details

**29 July, 2025 at 12:00 pm Moscow time**

**Russian line**

Subject: IFRS IFRS 2Q 2025

To connect to the conference using link below:

<https://salutejazz.ru/calls/avb8gb?type=webinar&role=VIEWER&psw=OEQUVEBdUhgfVBNCH0IFCxBEDg>

**Conference code:** avb8gb@salutejazz.ru

**Password:** 7v1297nv

**English (listen-only)**

Subject: IFRS IFRS 2Q 2025

To connect to the conference using link below:

<https://salutejazz.ru/calls/6h7aro?psw=OAKTUwUABh0AGRRFWWhQRDg8TCQ>

**Conference code:** 6h7aro@salutejazz.ru

**Password:** zq6wdcki

<sup>1</sup> Basic earnings per share is calculated by dividing the profit (loss) attributable to shareholders holding ordinary shares of the Bank, or from profit or loss from continuing operations, by the weighted average number of ordinary shares outstanding during the period, less treasury shares repurchased from shareholders.

<sup>2</sup> Includes net expenses from provisioning for debt financial assets and revaluation of loans at Fair Value due to changes in credit quality.

<sup>3</sup> Excluding the subordinated loan agreement in the amount of RUB150.0 bn classified as equity financial instrument that was previously ceded by the Bank of Russia in favor of the Ministry of Finance.

<sup>4</sup> Total equity attributable to shareholders of the Bank / Total numbers of shares outstanding (ordinary + preferred).

<sup>5</sup> Before loan loss allowance.

<sup>6</sup> Based on management accounts.

<sup>7</sup> According to the list of SMEs included in the register of the Federal Tax Service as of 30.06.2025.

<sup>8</sup> As of May 2025.

<sup>9</sup> Excluding securitization of mortgage loans in 2025.

<sup>10</sup> Operating data.

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