



# 2023 REVIEW

## Financial Highlights

Investor Relations

March 11, 2024

Disclaimer:

This document has been prepared by Israel Discount Bank Ltd. (the "Bank") solely for use by the Bank in its presentation of its 2023 full year and 4<sup>th</sup> quarter report, as well as in strategic updates referred to in the Bank's reports. This presentation is not a substitute for the Bank's 2023 full year and 4<sup>th</sup> quarter financial statements which include the full financial information including forward-looking Information. The English version of the financial statements are available on the Bank's investor relations website at [www.investors.discountbank.co.il](http://www.investors.discountbank.co.il)

This presentation includes forward-looking information, as defined in the Israeli Securities Law, 5728 - 1968. Such information includes, among other things, projections, objectives, estimates and assessments of the Bank, which relate to future events or issues, the occurrence of which is not certain and is outside the control of the Bank. Forward-looking information does not constitute proven, factual information, and is based solely on the viewpoint of the Bank's management, which is based, among other things, on analysis of general information that is known to the Bank's management as of the date of this presentation. Forward-looking information, by definition, is subject to the substantial risk of not coming to fruition, and such information is not definite and cannot be estimated in advance and is at times even beyond the Bank's control. The fulfillment of forward-looking information is impacted by risk factors that are characteristic of the Bank's activities and also by developments in the general environment and external factors that affect the Bank's operations, which cannot be estimated in advance and that by their nature are beyond the control of the Bank. Therefore, readers of this presentation are hereby warned that the results and achievements of the Bank in the future may be significantly different than those presented in the forward-looking information included in this presentation. Similarly, forward-looking projections and estimations are based on assumptions and information in the possession of the Bank as of the time of the presentation, and the Bank shall not be required to update or revise any such projection or estimation in order to reflect events or conditions that transpire after the date of the presentation.

Disclaimer regarding unsponsored American Depositary Receipt (ADR):

U.S. depository institutions or banks may establish ADR programs in respect of the shares of certain non-U.S. issuers without the consent or participation of such issuers (the so called "Unsponsored ADRs"). An ADR or American Depositary Receipt, which is issued by a U.S. bank or depository to evidence a share of a non-U.S. issuer that has been deposited with the U.S. bank or depository. An Unsponsored ADR program is set up without the cooperation of the non-U.S. issuer or even without its consent. Israel Discount Bank does not support or encourage the creation of Unsponsored ADR programs in respect of its securities and, in any event, disclaims any liability in connection with an Unsponsored ADR.

Israel Discount Bank makes no representation regarding its compliance with Rule 12g3-2(b) of the U.S. Securities Exchange Act of 1934, as amended.

# AGENDA

## > Opening Remarks

---

Avi Levi, CEO

## > Financial and Strategic Review

---

Asaf Pasternak, CFO

## > Q&A

---

Avi Levi, CEO

Asaf Pasternak, CFO

Yossi Beressi, Chief Accountant

# 2023 – KEEPING STRONG PERFORMANCE AMIDST MARKET TURBULENCE

NET INCOME

4,192<sub>M</sub>

ROE

15.7%

EFFICIENCY RATIO

49.6%

Banking in  
Israel \*

3,704<sub>M</sub>

19.8%\*\*

42.3%\*\*

TOTAL EQUITY

29.2<sub>BN</sub>

DIVIDEND PAYOUT

20%

NII GROWTH

YoY  
25.8%

CREDIT GROWTH

YoY  
7.6%

\* Consolidated figures for banking operations of Discount & Mercantile

\*\* As calculated

# CONTINUE OUR JOURNEY

	Net Income	ROE	Efficiency Ratio
<b>2014</b> WHERE WE STARTED <sup>(1)</sup>	505m	4.2%	87.1%
	▼	▼	▼
<b>2019</b> WHERE WE WERE	1,702m	9.4%	65.2%
	▼	▼	▼
<b>2022</b>	3,495m	15.1%	55.8%
	▼	▼	▼
<b>2023</b> WHERE WE ARE	4,192m	15.7%	49.6%

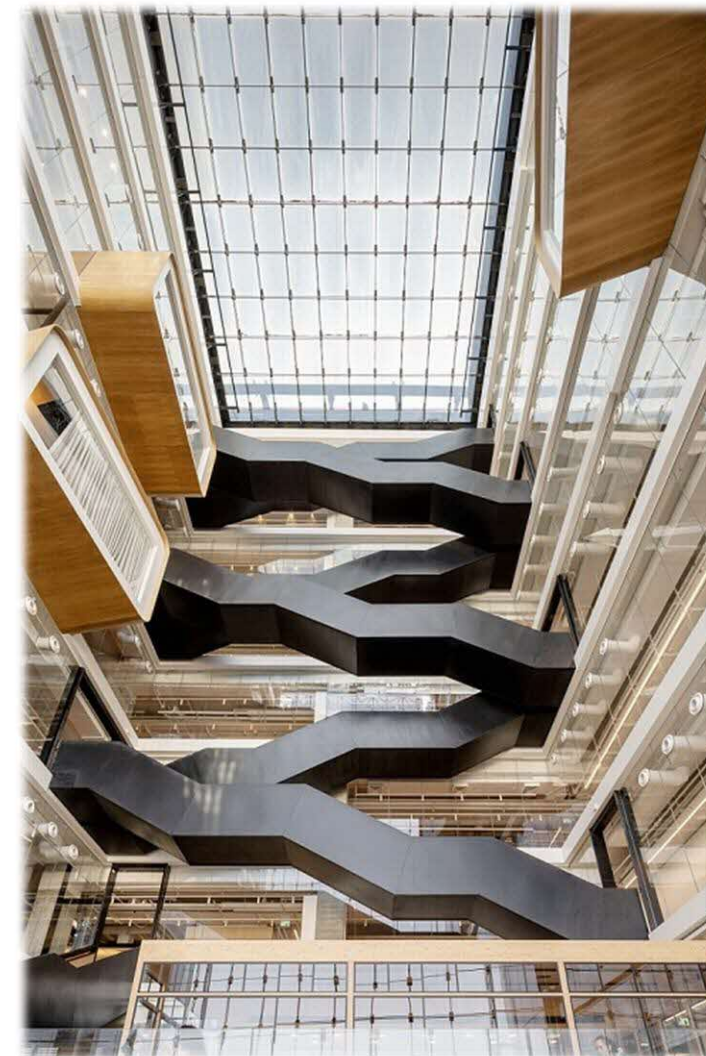
Source: Company filings.

(1) In 2014 the Bank implemented its long-term strategic plan to improve its profitability and efficiency

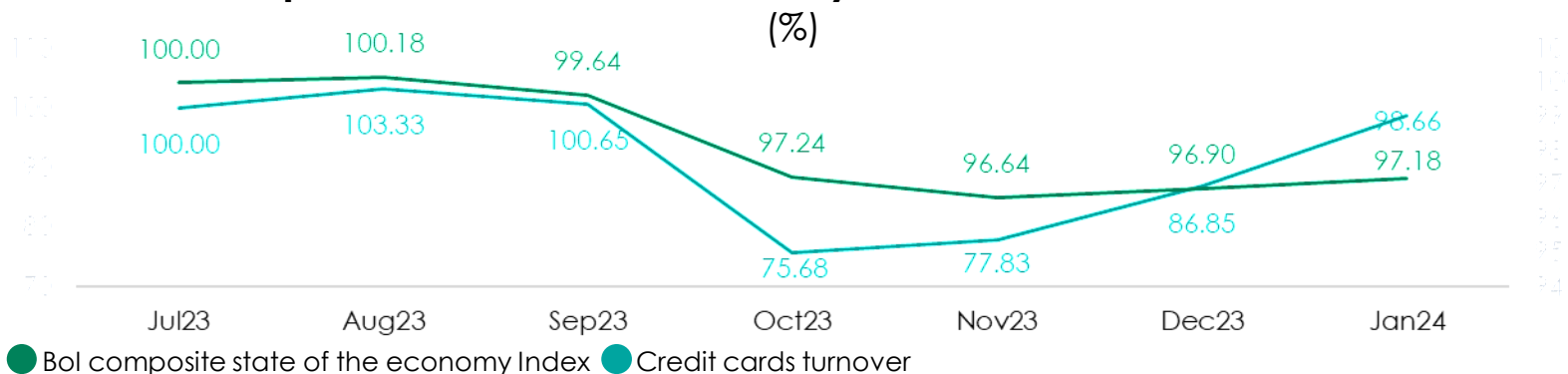
# NAVIGATING THE ECONOMIC CHALLENGES IN 2024

20  
23

- The Israeli economy demonstrates resilience and has a history of fast recovery after war. The macro indicators exhibiting an upward momentum as of Jan 2024.
- Governmental aid-plan for the business sector is essential for enduring economic growth with emphasis on supporting SMEs, reducing bureaucracy and reinstating the momentum in the construction sector.
- For the banking sector, this year faces challenges with lower interest rates, reduced credit demand and a weakened business cycle.
- Yet, Discount bank is committed to support the businesses and individuals adversely impacted by the war and to promote the economy.



## Bol Composite state of the Economy Index & Credit Cards Turnover



# CULTIVATING A CULTURE OF CHANGE & EXCELLENCE

20  
23

- Completing the transition to our new campus – shifting residence and change our operational approach.
- The new 150,000 sqm facility is aimed at leveraging the employee experience and improve cooperation among employees and departments.
- Set up a framework for a nimble organization & an agile culture.
- Sustaining leadership in the disruptive landscape of banking in Israel through our innovation and establishment of new ventures.

## Preserving our Goals

To be the best financial institution for its customers, which creates maximum value to its shareholders over time



Photography: Eyal Tagar

# STANDING BY OUR CUSTOMERS AND SUPPORTING THE COMMUNITY

Philanthropic activity for the residents of the south and for IDF soldiers

- Discount has inaugurated the "Keren-Or", a specialized assistance fund with an initial allocation of NIS 50 million , dedicated to children and youths adversely affected by . the horrors of the war
- Establishment of "Discount Command Center" – Addresses the immediate needs of wounded soldiers in the rehabilitation ward at Sheba hospital
- Discount is supporting two IDF regiments.



The expenditure for BOI aid outline was lower than anticipated

- BoI has extended the aid-outline for an additional three months.
- The preliminary expenses for the six-months aid outline for affected customers\* was estimated in 4Q23 to be NIS 276 million at full utilization.
- Executed costs of benefits reduced to NIS 177 million, due to partial demand.
- Total overall credit amount impacted was 15.8 bil, with NIS 1.1 bil thereof subject to deferral.



.Customers who live up to 7 km from the Gaza Strip & Deferral and exemptions to customers who are directly affected by the war \*\*



# AGENDA

> Opening Remarks

---

Avi Levi, CEO

> **Financial and Strategic Review**

---

Asaf Pasternak, CFO

> Q&A

---

Avi Levi, CEO

Asaf Pasternak, CFO

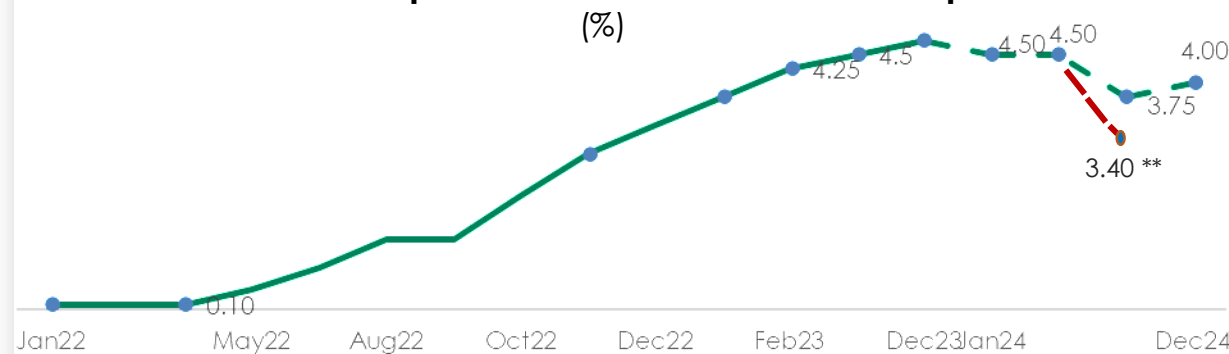
Yossi Beressi, Chief Accountant

# THE ECONOMY REGAINS MOMENTUM FOLLOWING THE FOURTH QUARTER SETBACK

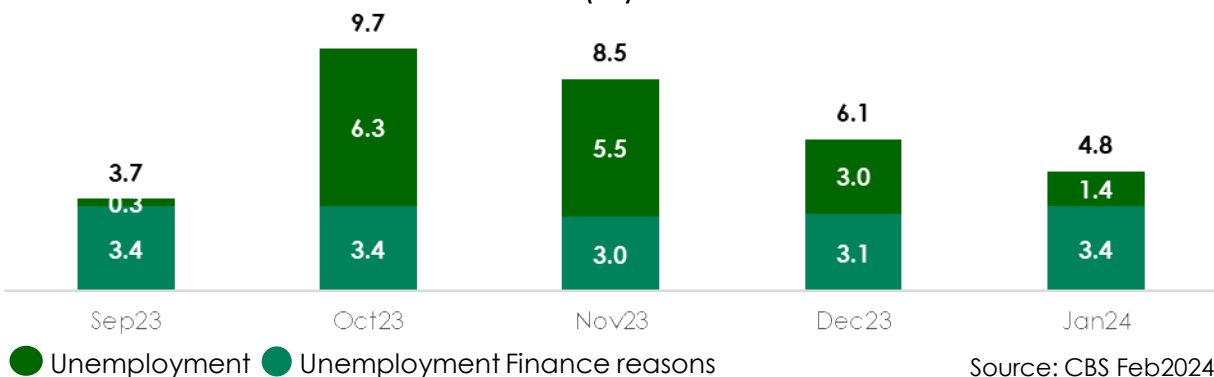
**GDP Growth (%) is poised to revert to pre-war levels, primarily driven by increased public expenditure \***



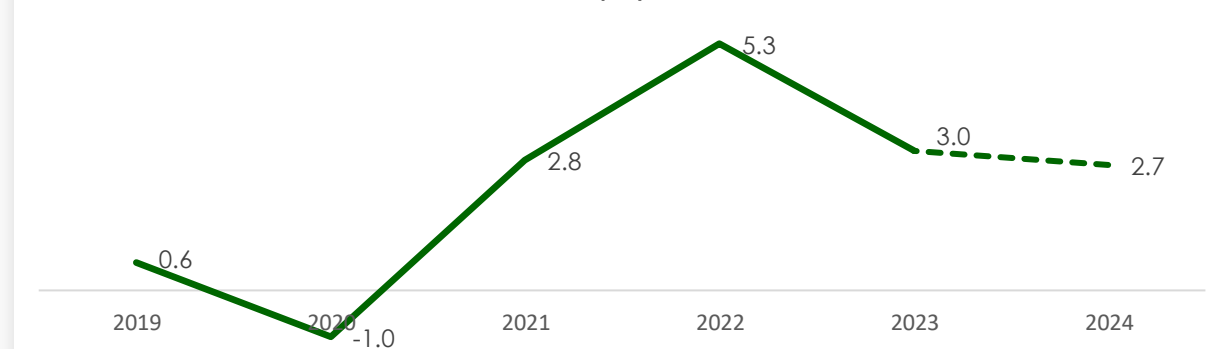
**Bank of Israel's Rate has decreased to 4.50% in January 2024 and expected to decrease in 50-75bps \***



**Unemployment has decreased to levels seen before the war (%)**



**Inflation is expected to converge within range \***



# DISCOUNT STRONG FUNDAMENTALS

- Diversified loan book throughout the Bank and its subsidiaries in Israel and the USA.
- Ample liquidity- LCR 130.7% ; Solid CET-1 10.71%.
- Dividend payout has returned to 20%, keeping the commitment to our shareholder and for future growth.

- The local capital market demonstrates resilience, and ample liquidity. The markets easily absorbed the impact of Moody's sovereign downgrade to A3.



# 2023 HIGHLIGHTS

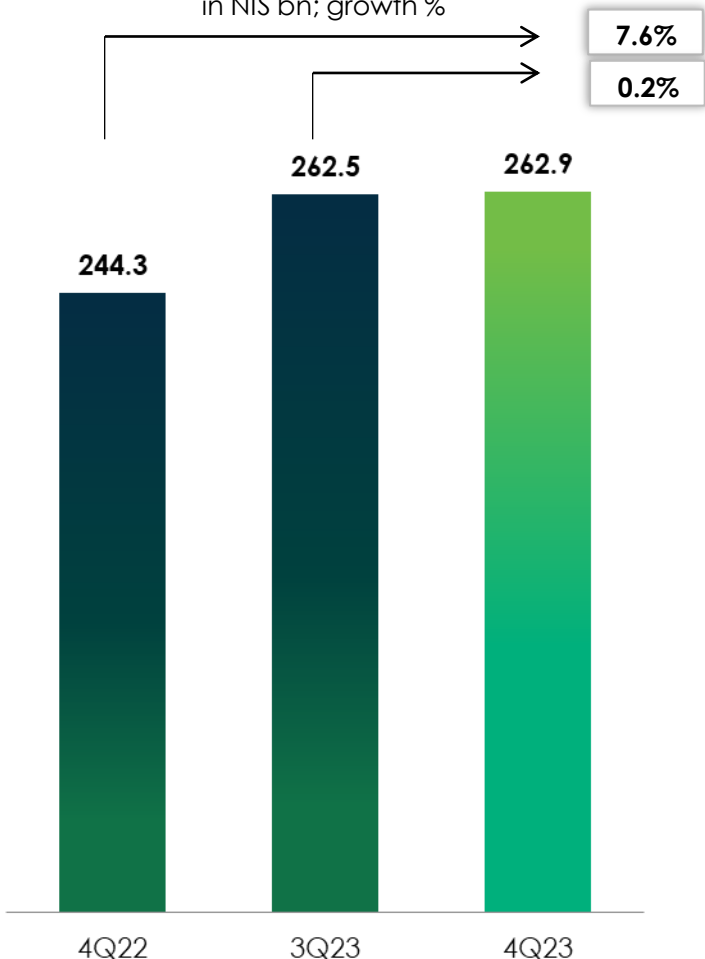
- **Net income of NIS 4,192m and ROE of 15.7% in 2023, and net income of 919m and ROE of 13.2% in 4Q23, a record year.**
- **Higher collective allowances:** Credit loss expenses ratio mounted to 0.59% in 2023, and 0.59% in 4Q23, driven mainly by increase collective allowances to reflect our conservative credit risk approach. Non Performing Loans (NPL) out of total credit slightly increased to 0.91% in 4Q23, compared with 0.84% in 3Q23 and 0.62% in 4Q22.
- **Stable credit growth within key segments:** Total credit grew by 7.6% YoY with medium enterprises growing by 16.4% YoY, corporates grew by 15.5% YoY and mortgage balance by 6.4% YoY. In 4Q23, there was a moderate increase of 0.2% in growth.
- **NII is impacted by increased CoF:** NII inclined in 2023 by 25.8% compared with 2022, in 4Q23 NII declined by 5.6% compared with 3Q23 as CPI recorded a marginal growth of 0.1%. NII grew by 0.6% compared with 4Q22. Net Interest Margin (NIM) reduced to 2.83% in 4Q23 compared with 3.02% in 3Q23 and 2.98% in 4Q22.
- **Operating efficiency reached 49.6% and 45.9% w/o CAL,** compared with 55.8% in 2022. In 4Q23 the operating efficiency ratio reached 53.4% compared with 51.8% in 3Q23 and 53.8% in 4Q22 as total income decreased by 3.9%, QoQ.

Adjusted 4Q23	Net Income	ROE	Cost-Income Ratio	Expenses Ratio for Credit Loss	Adjusted 2023	Net income	ROE	Cost-Income Ratio	Expenses Ratio for Credit Loss
	NIS 919m 3Q23: NIS 817m; 4Q22: NIS 939m	13.2% 3Q23: 12.0%; 4Q22: 15.4%	53.4% 3Q23: 51.8%; 4Q22: 53.8%	0.59% 3Q23: 0.91% 4Q22: 0.38%		NIS 4,192m 2022: NIS 3,495m	15.7% 2022: 15.1%	49.6% 2022: 55.8%	0.59% 2022: 0.18%
NIS 821m 3Q23: NIS 817m; 4Q22: NIS 958m	11.8% 3Q23: 12.0%; 4Q22: 15.7%	55.2% 3Q23: 51.8%; 4Q22: 53.0%		NIS 4,026m 2022: NIS 3,190m	15.1% 2022: 13.8%	50.5% 2022: 57.4%			

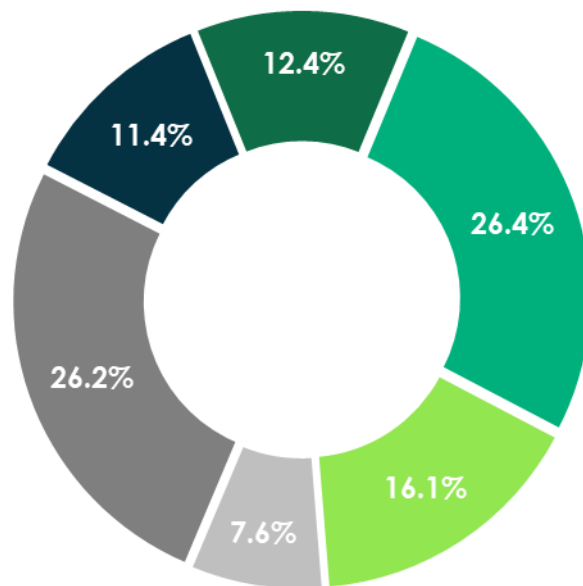
# ROBUST GROWTH IN TOTAL CREDIT IN 2023

## Total Credit

in NIS bn; growth %



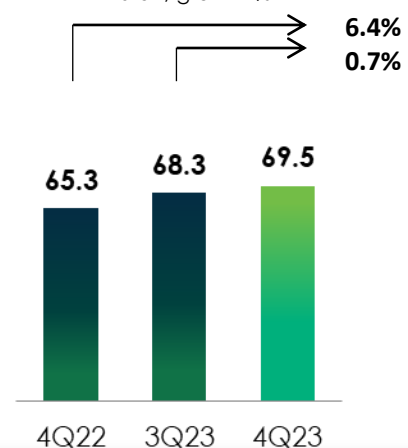
## Well Balanced Loan Book



- International
- Consumer & Private
- Corporate enterprises
- Mortgages
- Medium Enterprises
- Small & micro enterprises

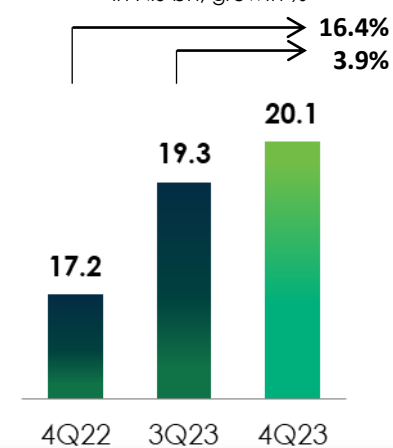
## Mortgages \*

in NIS bn; growth %



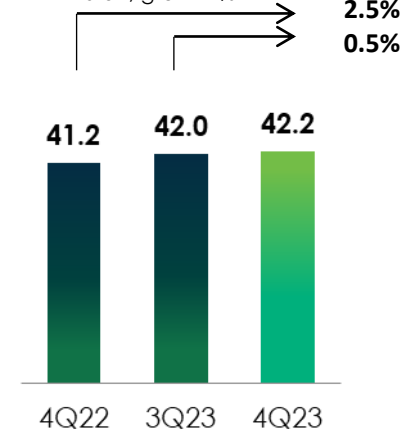
## Medium Enterprises

in NIS bn; growth %



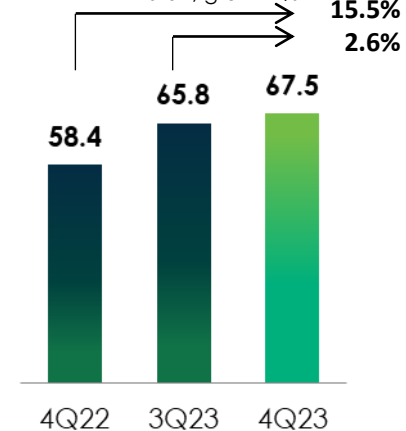
## Small Enterprises

in NIS bn; growth %



## Corporates

in NIS bn; growth %



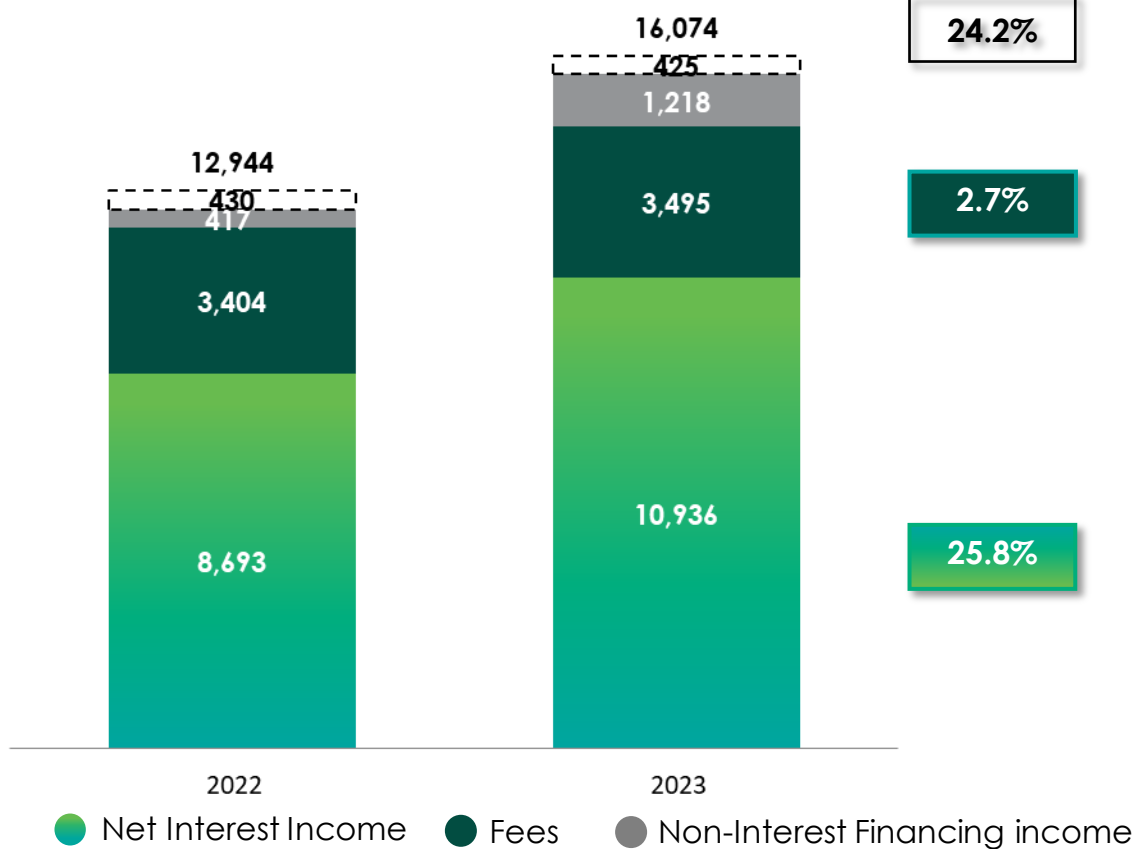
\* In Households

# SIGNIFICANT INCOME GROWTH IN 2023

## Total Income

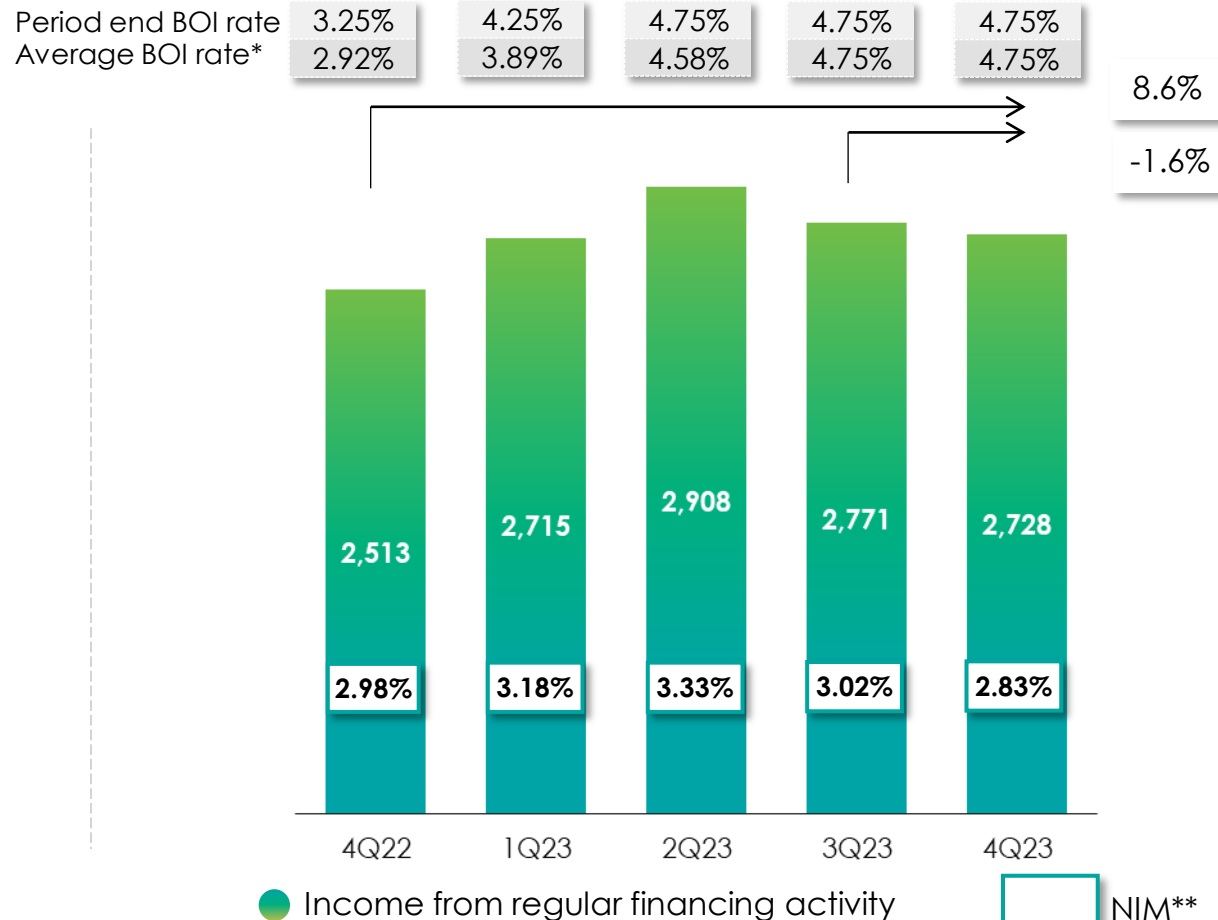
NIS m

2023 ver. 2022



● Net Interest Income ● Fees ● Non-Interest Financing income  
 ○ Other Income

## Financing Income From Current Operations (NIS m)

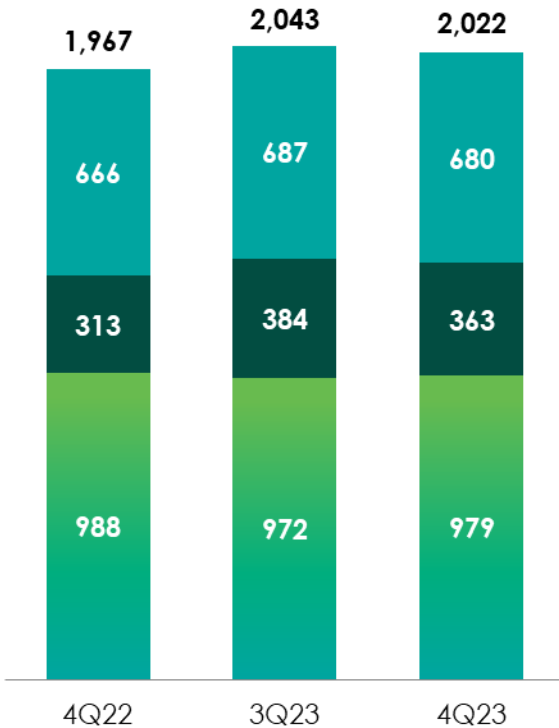


● Income from regular financing activity □ NIM\*\*

# MAINTAINING A POSITIVE LONG-TERM JAWS RATIO

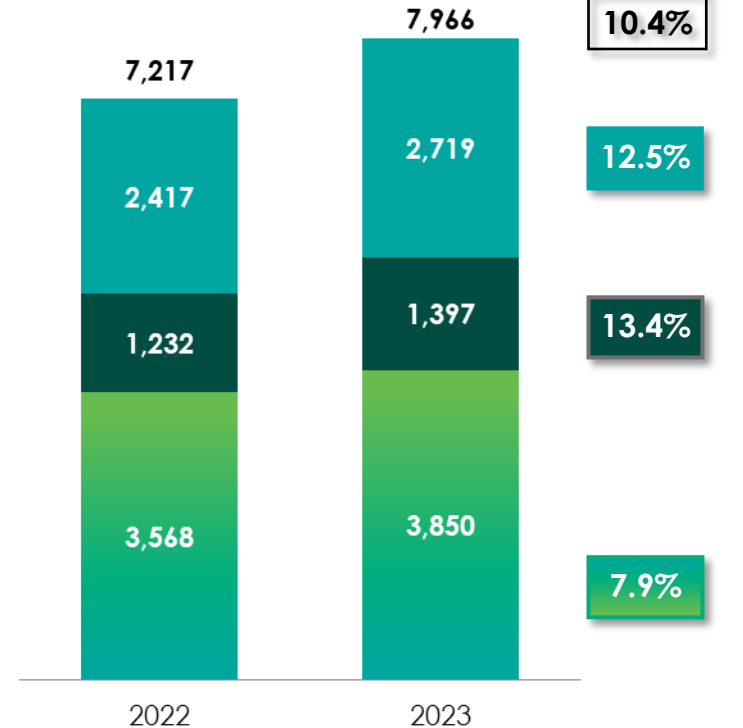
## Total Expenses

QoQ  
NIS m

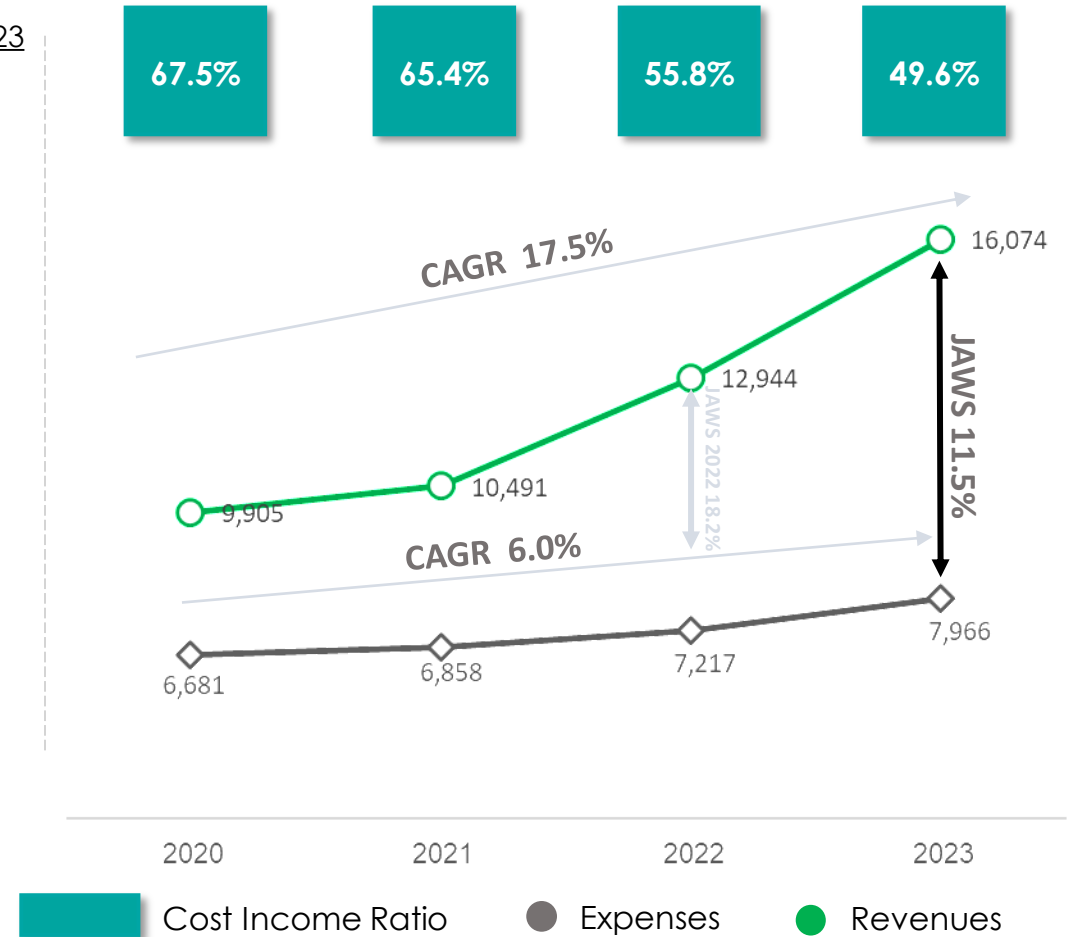


## Total Expenses

YoY  
NIS m



## Cost Income Ratio Is maintained low Due To Positive Jaws

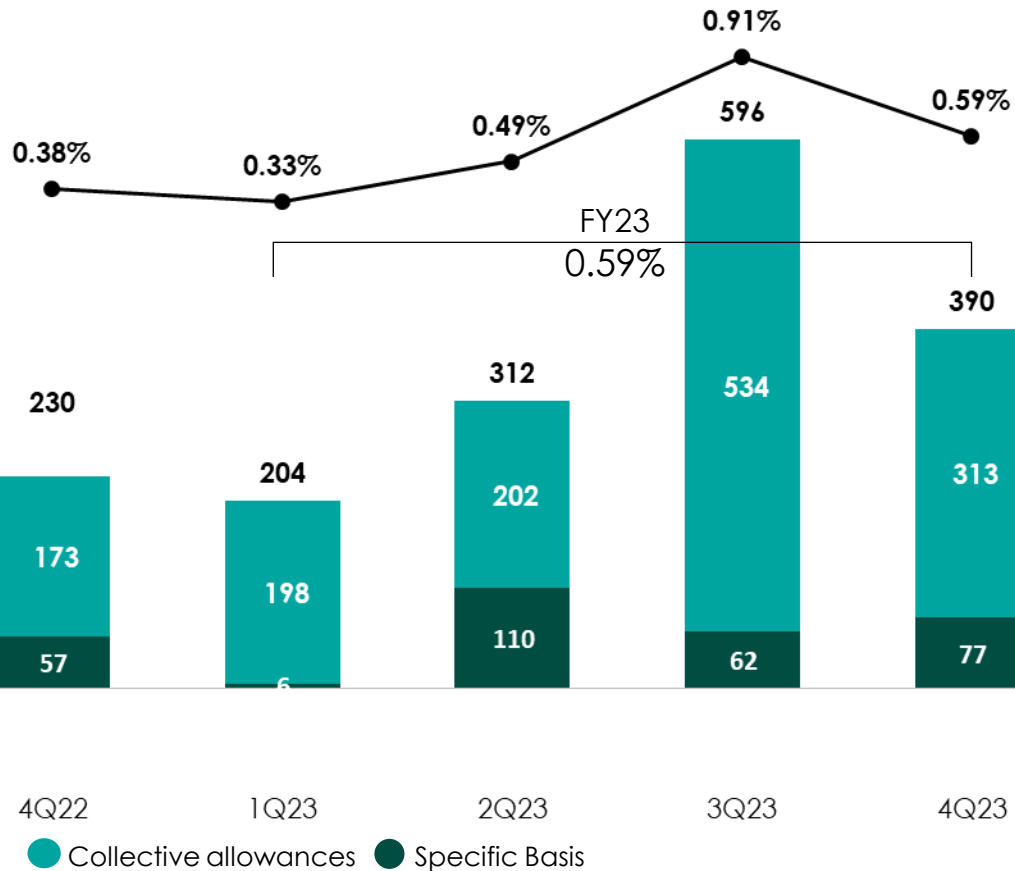


- Other
- Maintenance and depreciation
- Salary & related

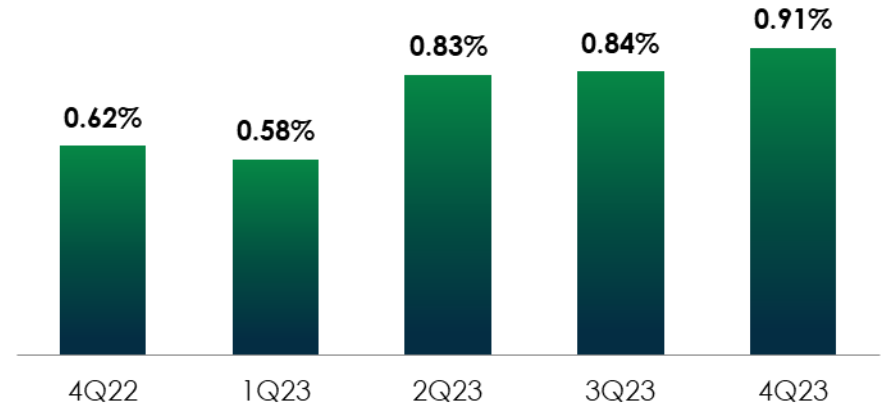
- Cost Income Ratio
- Expenses
- Revenues

# CREDIT LOSS EXPENSES ARE DECREASING AS THE IMPACT OF THE WAR ON THE ECONOMY IS CONTAINED

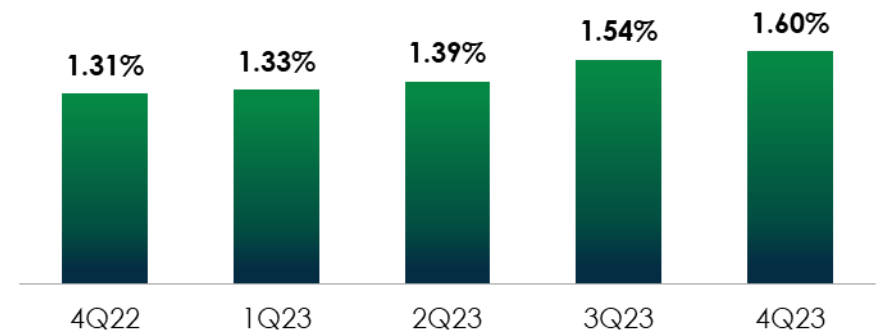
Collective allowances drives most of the overall Credit Loss Expenses the impact of the war has been mitigated (in NIS m and %)



Steady NPL/Total Credit\* Ratio



Ample allowance for Loan Loss Provisions from Total Credit\*\*



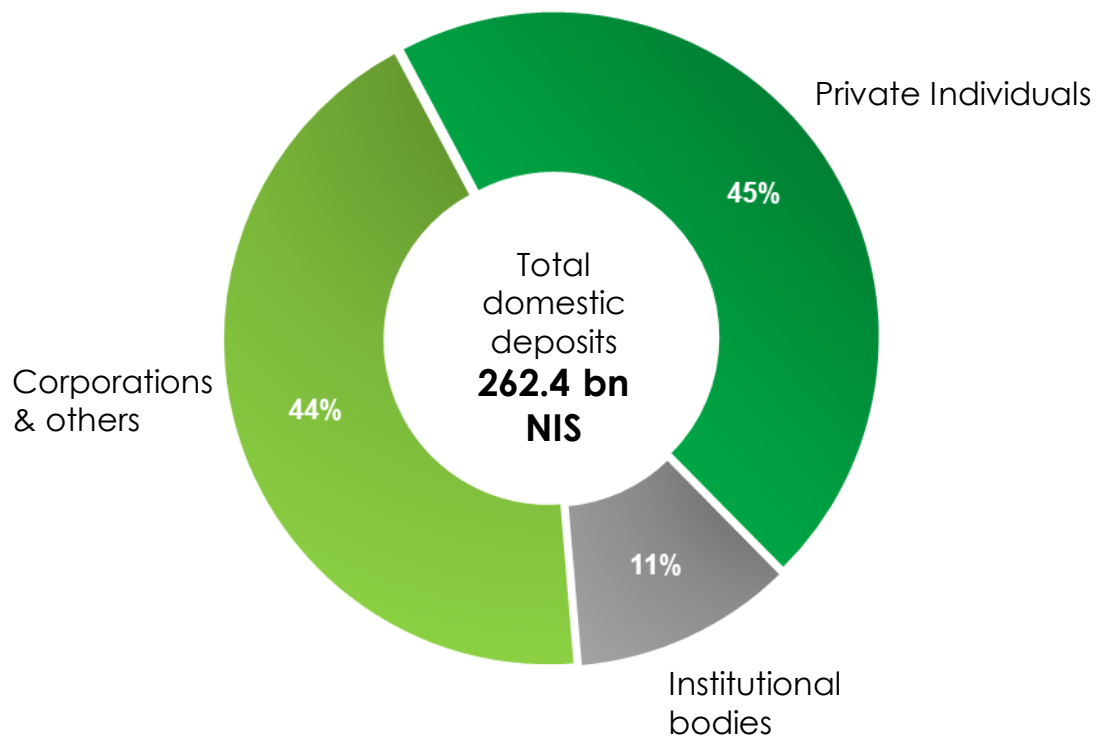
\* NPL: percent of non accrual from gross total credit.

\*\* Calculated as percent of Loan Loss Provisions from total credit.

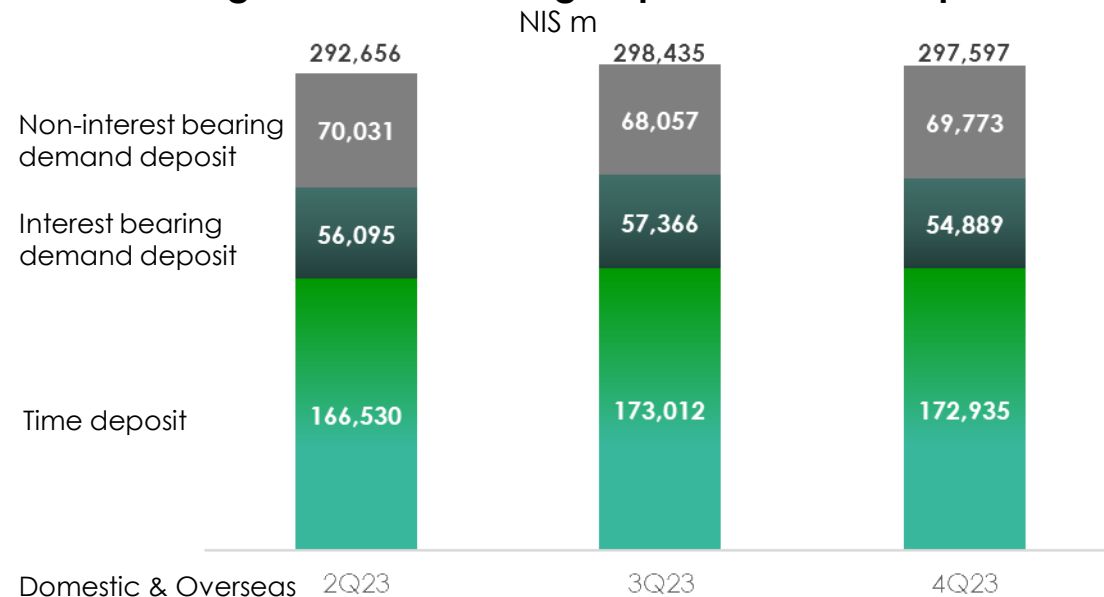


# ROBUST AND DIVERSIFIED FUNDING BASE AND AMPLE LIQUIDITY

Diversified domestic public deposit base with high share of households deposits 31.12.23



Shifting from non-bearing deposits to time-deposits



Maintaining solid LCR And NSFR well above the regulatory requirement (100%)



# OUR STRATEGY

We aim to be the best financial institution for its customers, which creates maximum value to its shareholders over time

## Key Strategic Pillars

**1**

### Winning in Traditional Banking

- Best customer experience
- Accelerated growth in main focus areas
- Banking excellence

**2**

### Groundbreaking Innovation

- PayBox
- Greenlend
- Cooperation with fintech
- Open banking & aggregation

**3**

### Maximizing Group Value

- Mercantile
- CAL
- IDBNY
- Discount Capital

# OUR STRATEGY

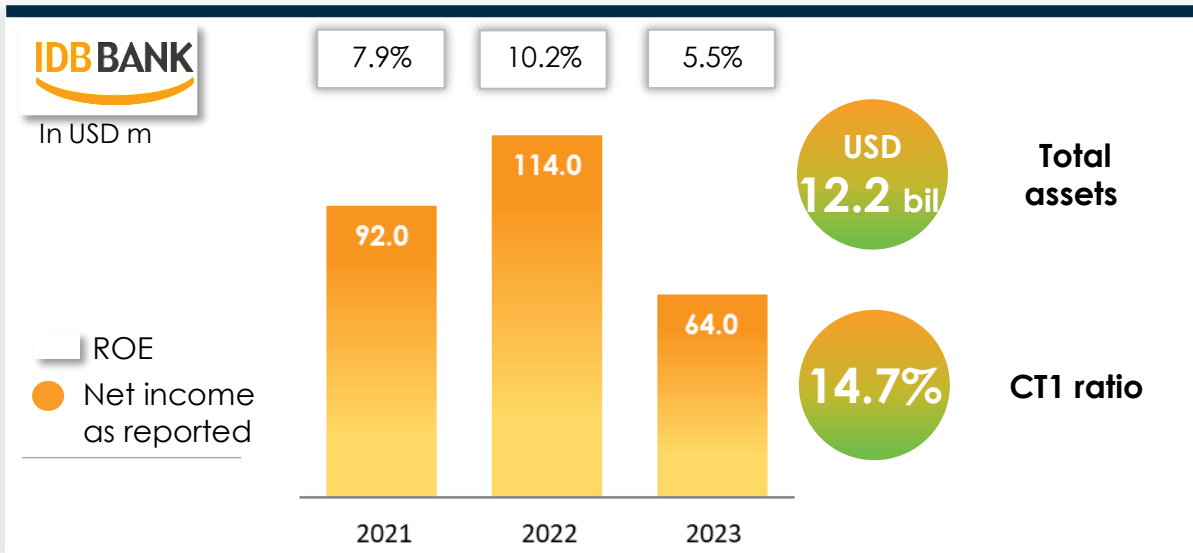
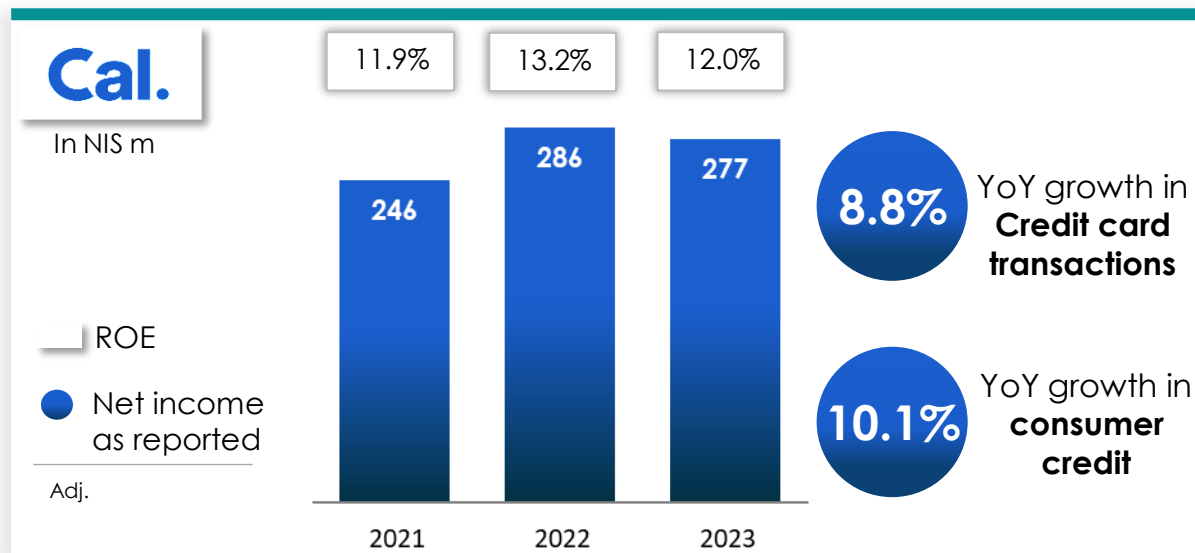
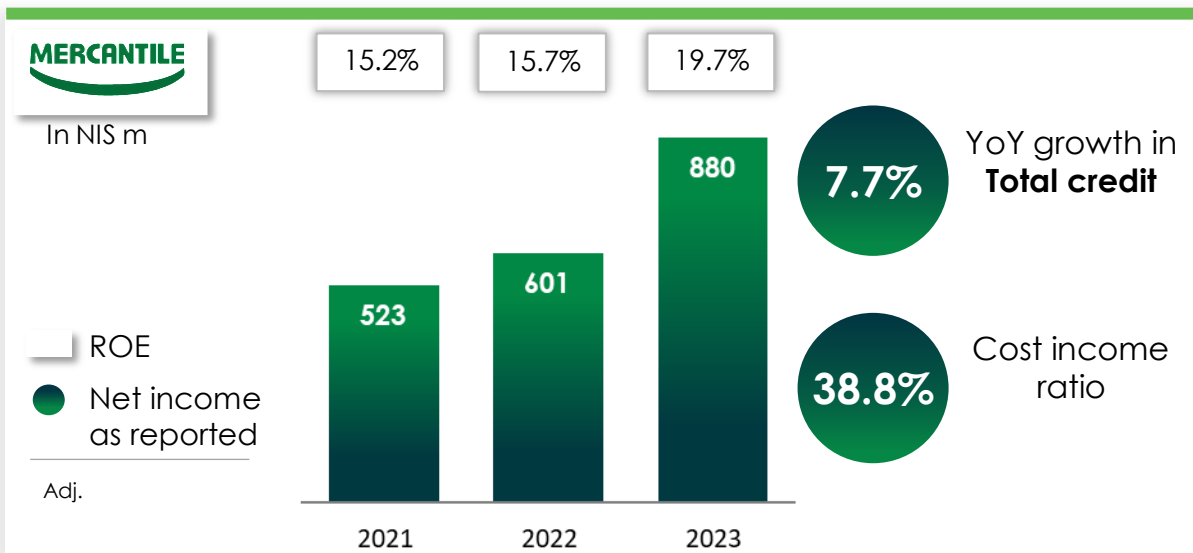
We aim to be the best financial institution for its customers, which creates maximum value to its shareholders over time

	Net Income	ROE	Efficiency Ratio
<b>2025 TARGETS *</b>	3,500m	12.5%	55.0%
<b>2023 WHERE WE ARE</b>	4,192m	15.7%	49.6%

In 2024 we intend to strengthen the focus on efficiency & banking excellence.

The 3Q24 reports will unveil a newly devised strategic plan for the year 2030.

# SOLID PERFORMANCE ACROSS OUR MAIN SUBSIDIARY COMPANIES



2023 Group Results	With CAL	w/o CAL *
Net Income; NIS bn.	4,192	3,966
ROE	15.7%	15.4%
Efficiency Ratio	49.6%	45.9%

\* (1) The data for ICC has been totally eliminated, with no calculation in respect of the alternative use of the risk assets that would become available as a result of the separation as well as the yield produced by them and with no calculation of the gains produced by the realization of the holdings in ICC and the yield produced by the investment thereof in an alternative activity.

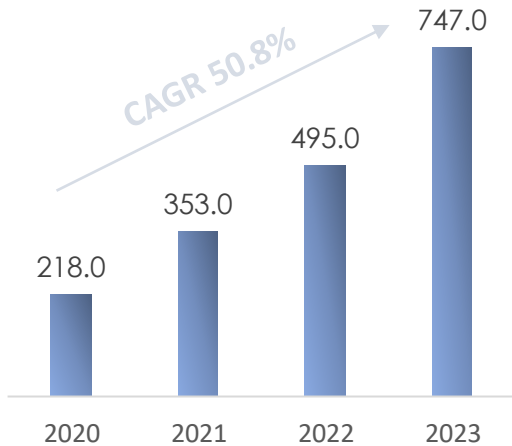
(2) In congruence of that stated above, the capital has been standardized so as to maintain the actually existing capital adequacy level, and accordingly, the return on equity has been standardized.

### Deposits

**747.0M**

YOY +51%

NIS millions

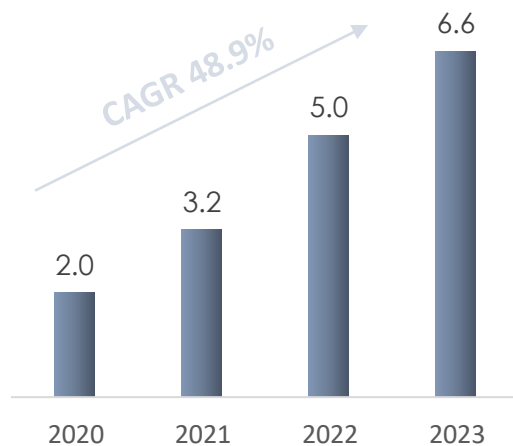


### Turnover

**6.6B**

+32%

NIS billions

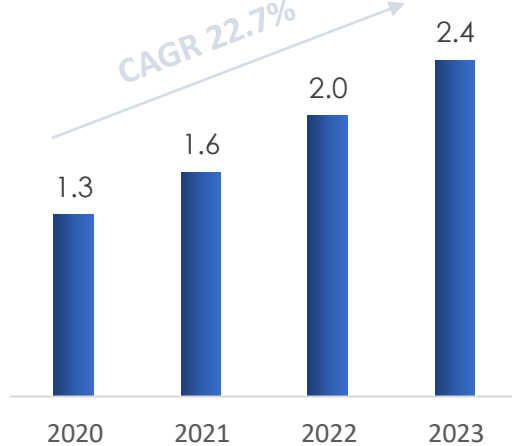


### Engaged subscribers

**2.4M**

+20%

millions

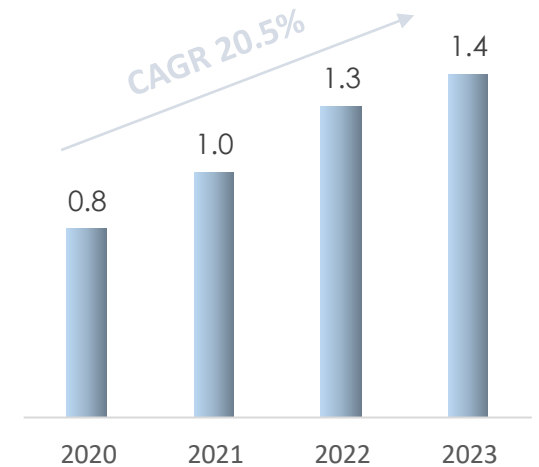


### Unique active users

**1.4M**

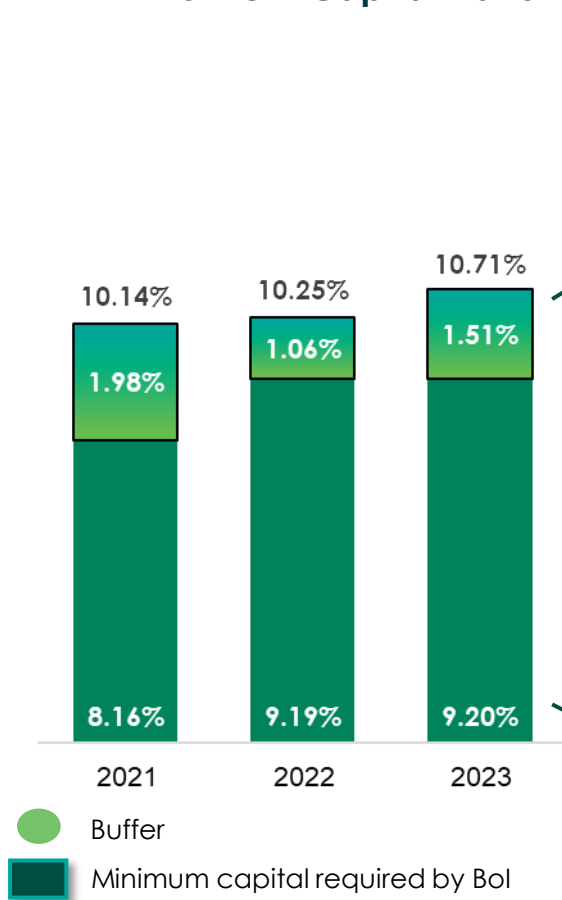
+8%

Active 90 days; millions

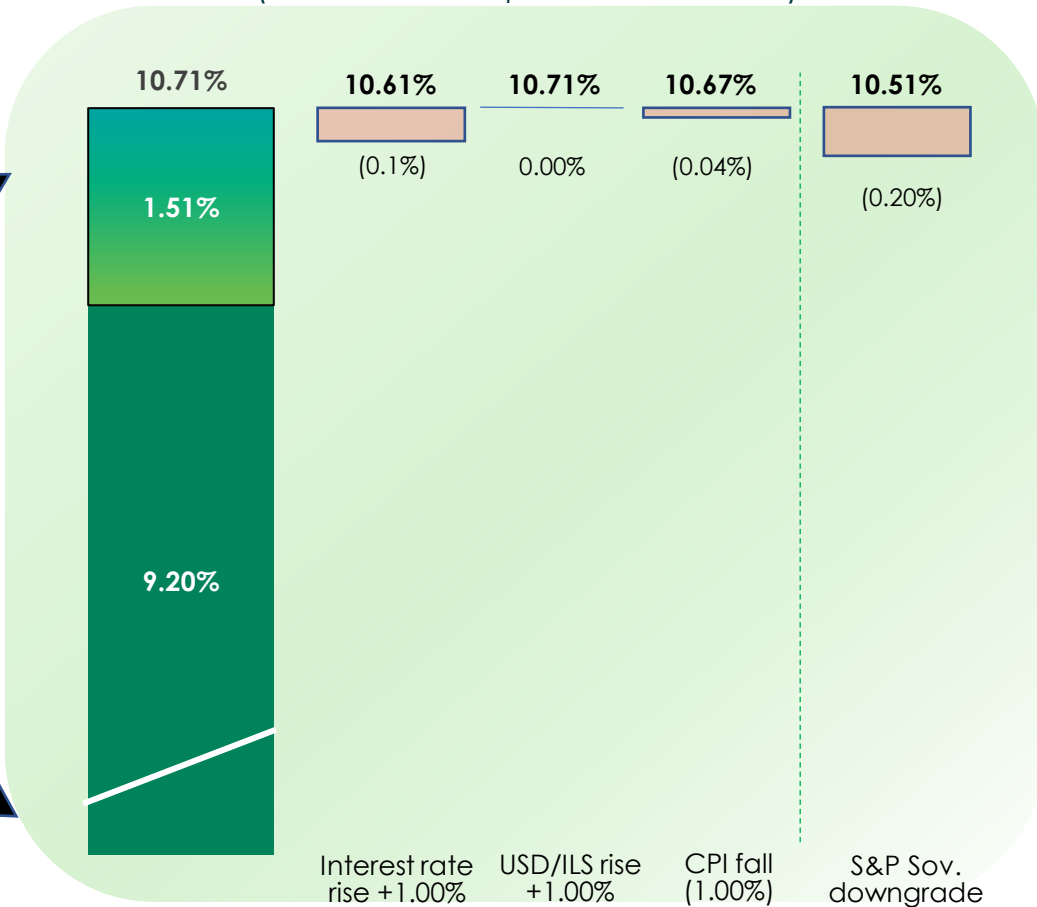


# CET-1 CAPITAL RATIO IS EFFECTIVELY PROTECTED AGAINST MARKET VOLATILITY

Growing our buffer & Tier I Capital Ratio



Effect of 1.00% change on CET-1 ratio\*  
(% , selected, separated scenarios)



\* As calculated

Total Capital Ratio



Tier I Capital Ratio

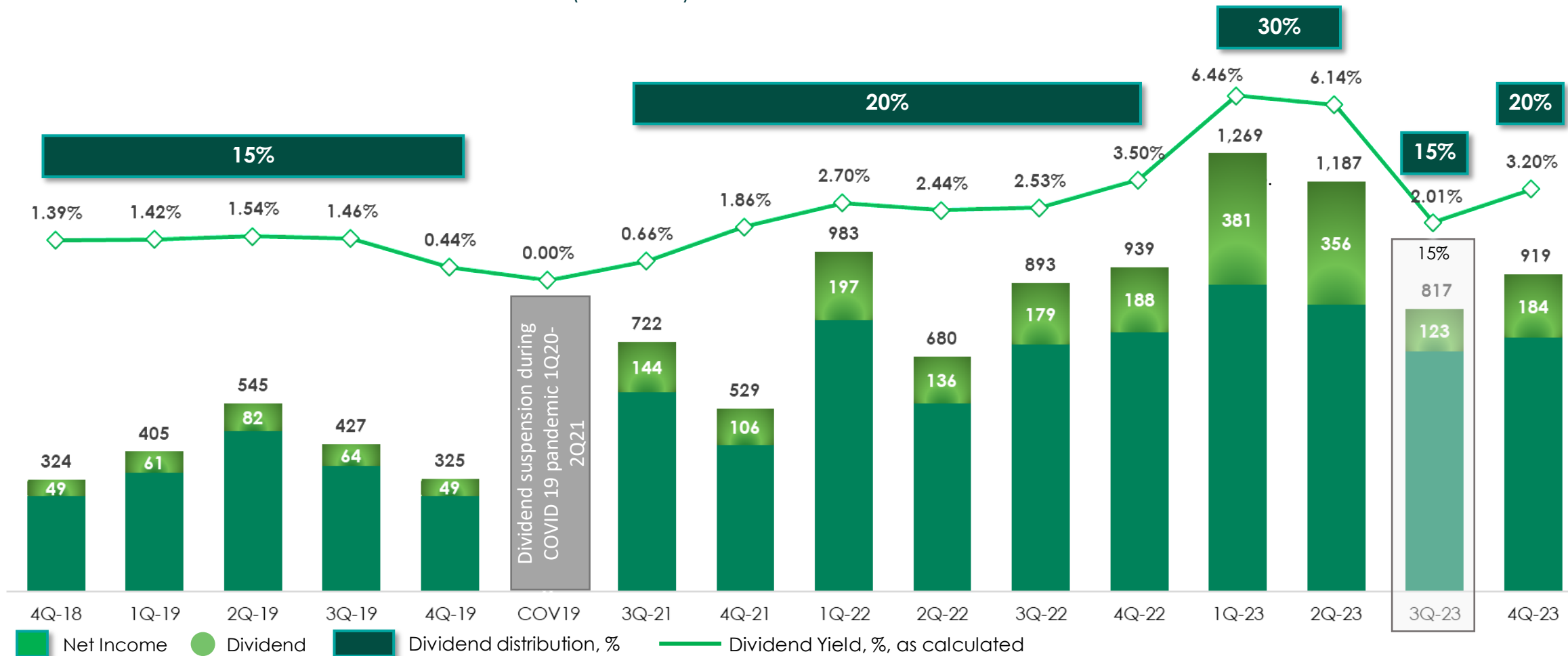


Leverage Ratio



# DIVIDEND RATIO HAS BEEN INCREASED TO 20%

(NIS million)



# TO SUMMARIZE

- ➔ **Record results for 2023, with net income of 4,192M NIS, and ROE of 15.7% .**
- ➔ **Responsible credit growth**, with asset quality remaining solid – Credit growth of 7.6%, attributed to Corporates & Medium Enterprises, mainly during the first month of the year 9.
- ➔ **Higher credit loss expense:** Conservative credit risk approach resulted in elevated collective allowances and driven our credit loss expense to 0.59%. Yet, the Non Performing Loans (NPL) out of total credit grew only to 0.91% with a higher cover ratio amounting to 1.60%.
- ➔ **Strong growth in NII** – NII is increased by 25.8% in 2023. In 4Q23 a decrease of 5.6% QoQ is contributed mainly to low CPI. In 4Q23 Net Interest Margin (NIM) reached 2.83% compared with 3.02% in 3Q23 and 2.98% in 4Q22 .
- ➔ **Dividend payout** is increased to a 20% distribution, in accordance with BoI directive and reflecting our confidence in our robust capital capacity and to ensure future growth & expected demand for credit.



# AGENDA

> **Opening Remarks**

---

Avi Levi, CEO

> **Financial and Strategic Review**

---

Asaf Pasternak, CFO

> **Q&A**

---

Avi Levi, CEO

Asaf Pasternak, CFO

Yossi Beressi, Chief Accountant

# APPENDICES

# ISRAEL DISCOUNT BANK: P&L AND SELECTED RATIOS

20  
23

NIS m	4Q23	3Q23	4Q22	vs.3Q23	vs.4Q22	2023	2022	change
Net interest income	2,555	2,707	2,540	(5.6%)	0.6%	10,936	8,693	25.8%
Credit loss expenses	390	596	230	(34.6%)	69.6%	1,502	407	269.0%
Non-interest financing income	295	312	248	(5.4%)	19.0%	1,218	417	192.1%
Commissions	821	918	857	(10.6%)	(4.2%)	3,495	3,404	2.7%
Other income	118	6	9			425	430	(1.2%)
Total non-interest income	1,234	1,236	1,114	(0.2%)	10.8%	5,138	4,251	20.9%
<b>Total income</b>	<b>3,789</b>	<b>3,943</b>	<b>3,654</b>	<b>(3.9%)</b>	<b>3.7%</b>	<b>16,074</b>	<b>12,944</b>	<b>24.2%</b>
Salaries and related expenses	979	972	988	0.7%	(0.9%)	3,850	3,568	7.9%
Maintenance & depreciation	363	384	313	(5.5%)	16.0%	1,397	1,232	13.4%
Other expenses	680	687	666	(1.0%)	2.1%	2,719	2,417	12.5%
<b>Total operating and other expenses</b>	<b>2,022</b>	<b>2,043</b>	<b>1,967</b>	<b>(1.0%)</b>	<b>2.8%</b>	<b>7,966</b>	<b>7,217</b>	<b>10.4%</b>
Income before taxes	1,377	1,304	1,457	5.6%	(5.5%)	6,606	5,320	24.2%
Provision for taxes on income	470	457	516	2.8%	(8.9%)	2,316	1,806	28.2%
Income after taxes	907	847	941	7.1%	(3.6%)	4,290	3,514	22.1%
<b>Net income attributable to shareholders</b>	<b>919</b>	<b>817</b>	<b>939</b>	<b>12.5%</b>	<b>(2.1%)</b>	<b>4,192</b>	<b>3,495</b>	<b>19.9%</b>
ROE	13.2%	12.0%	15.4%			15.7%	15.1%	
Cost income ratio	53.4%	51.8%	53.8%			49.6%	55.8%	
CET-1 ratio	10.71%	10.36%	10.25%			10.71%	10.25%	
NIM	2.83%	3.02%	2.98%			3.08%	2.69%	
Rate of credit loss expenses	0.59%	0.91%	0.38%			0.59%	0.18%	
NPL ratio	0.91%	0.84%	0.62%			0.91%	0.62%	
Dividend per share (in Agurot)*	14.86	9.91	15.18					

\* Dividend in respect of the relevant period

# ISRAEL DISCOUNT BANK: SELECTED BALANCE SHEET ITEMS

NIS m	31.12.23	30.09.23	31.12.22
Cash and deposits with banks	51,115	57,552	65,713
Securities	59,268	52,380	44,794
Securities borrowed or purchased under agreements to resell	851	1,150	857
Credit to the public	262,941	262,463	244,288
Provision for credit losses	(4,214)	(4,034)	(3,209)
Credit to the public, net	258,727	258,429	241,079
Credit to governments	3,073	3,313	2,599
Investment in investee companies	471	468	486
Buildings and equipment	4,535	4,502	3,904
Intangible assets and goodwill	161	162	162
Assets in respect of derivative instruments	11,106	14,857	11,420
Other assets	6,417	6,389	5,740
<b>Total Assets</b>	<b>395,724</b>	<b>399,202</b>	<b>376,754</b>
Deposits from the public	297,597	298,435	292,293
Deposits from banks and governments	11,404	14,668	15,493
Securities borrowed or sold via repo agreements*	12,642	11,007	3,739
Bonds and subordinated debt notes	15,491	16,225	12,308
Liabilities in respect of derivative instruments	10,469	11,445	9,348
Other liabilities	18,883	19,031	18,095
<b>Total liabilities</b>	<b>366,486</b>	<b>370,811</b>	<b>351,276</b>
Equity capital attributed to the Bank's shareholders	28,474	27,621	24,880
Non-controlling rights in consolidated companies	764	770	598
Total equity	29,238	28,391	25,478
<b>Total Liabilities and Equity</b>	<b>395,724</b>	<b>399,202</b>	<b>376,754</b>

\* Including securities borrowed or purchased under agreements to resell

# ISRAEL DISCOUNT BANK: ADJUSTMENTS TO P&L

NIS m	2023	2022	2021
<b>Reported net income</b>	<b>4,192</b>	<b>3,495</b>	<b>2,773</b>
Profit from the sale of rights in Visa Europe	-	(20)	-
Realization of assets	(239)	(315)	(38)
Nonrecurring awards	-	-	155
Redemption of jubilee awards	-	-	19
Effect of settlement	-	30	94
Provisions stemming from the separation of ICC	73	-	-
Expenses of vacating the Management Building of IDB Bank	-	-	13
<b>Total</b>	<b>(166)</b>	<b>(305)</b>	<b>243</b>
Adjusted net income	4,026	3,190	3,016

# MERCANTILE: FINANCIAL PERFORMANCE

Main P&L and Balance Sheet metrics and selected ratios

NIS m	4Q23	3Q23	4Q22	Vs. 3Q23	Vs. 4Q22
Net interest income	536	577	521	(7.1%)	2.9%
Non-interest income	209	104	97	101.0%	115.5%
Total income	745	681	618	9.4%	20.6%
Operating & other expenses	252	275	310	(8.4%)	(18.7%)
<b>Net income - Adjusted</b>	<b>188</b>	<b>197</b>	<b>151</b>	<b>(4.6%)</b>	<b>24.5%</b>
Return on equity - Adjusted	15.5%	17.1%	15.1%		
Cost-income ratio - Adjusted	40.1%	40.4%	50.2%		
Rate of credit loss expenses	0.76%	0.68%	0.73%		
NIM	3.64%	3.83%	3.39%		
Total assets	63,789	61,388	64,786	3.9%	(1.5%)
Credit to the public, net	45,678	45,081	42,569	1.3%	7.3%
Securities	7,410	6,881	6,988	7.7%	6.0%
Deposits from the public	50,306	48,788	51,047	3.1%	(1.5%)
Total equity	4,977	4,725	4,055	5.3%	22.7%

2023	2022	Change
2,284	1,746	30.8%
533	376	41.8%
2,817	2,122	32.8%
1,048	1,051	(0.3%)
<b>880</b>	<b>601</b>	<b>46.4%</b>
19.7%	15.7%	
38.8%	49.5%	
0.70%	0.38%	
3.75%	2.92%	

# IDBBANK: FINANCIAL PERFORMANCE

Main P&L and Balance Sheet metrics and selected ratios

USD m	4Q23	3Q23	4Q22	Vs. 3Q23	Vs. 4Q22
Net Interest Income	80	82	92	(2.4%)	(13.0%)
Non-Interest Expenses	(10)	21	12	N/A	N/A
Total Income	70	103	104	(32.0%)	(32.7%)
Operating & Other Expenses	77	74	64	4.1%	20.3%
<b>Net Income</b>	<b>(5)</b>	<b>17</b>	<b>32</b>	<b>(129.4%)</b>	<b>(115.6%)</b>
Return on Equity	(1.8%)	5.9%	11.5%	(130.5%)	(115.7%)
Cost-Income Ratio	110.0%	71.8%	61.5%	53.2%	78.9%
Credit Loss Expenses ratio	0.24%	0.25%	0.06%	N/A	N/A
NIM	2.77%	2.86%	3.19%	(3.1%)	(13.2%)
Total Assets	12,219	12,443	12,512	(1.8%)	(2.3%)
Loans, net	8,102	8,236	8,154	(1.6%)	(0.6%)
Securities	2,608	2,714	2,460	(3.9%)	6.0%
Deposits from the Public	10,316	10,318	10,479	(0.0%)	(1.6%)
Total Equity	1,222	1,169	1,121	4.5%	9.0%

2023	2022	Change
335	335	-
45	68	(33.8%)
380	403	(5.7%)
292	255	14.5%
<b>64</b>	<b>114</b>	<b>(43.9%)</b>
5.5%	10.2%	
76.8%	63.4%	
0.10%	(0.03%)	
2.90%	2.80%	

# CAL: FINANCIAL PERFORMANCE

Main P&L and Balance Sheet metrics and selected ratios

NIS m	4Q23	3Q23	4Q22	Vs. 3Q23	Vs. 4Q22
Income From Credit Card Transactions	401	480	428	(16.5%)	(6.3%)
Credit Loss Expense	98	93	43	5.4%	127.9%
Non-Interest Financing Expenses	-	9	(7)	N/A	N/A
Total Income	614	701	599	(12.4%)	2.5%
Total Expenses (excluding credit loss expenses)	474	502	498	(5.6%)	(4.8%)
<b>Net income - Adjusted</b>	<b>24</b>	<b>79</b>	<b>39</b>	<b>(69.6%)</b>	<b>(38.5%)</b>
Return on equity - Adjusted	3.8%	13.3%	7.6%		
Cost-income ratio - Adjusted	77.5%	71.6%	83.1%		
Total assets	19,378	20,454	18,547	(5.3%)	4.5%
Interest bearing credit	9,005	9,103	8,183	(1.1%)	10.0%
Consumer credit	7,741	7,770	7,034	(0.4%)	10.1%
Total equity	2,447	2,444	2,120	0.1%	15.4%

2023	2022	Change
1,751	1,651	6.1%
285	97	193.8%
310	102	203.9%
2,883	2,433	18.5%
2,001	1,895	5.6%
<b>277</b>	<b>286</b>	<b>(3.1%)</b>
12.0%	13.2%	
74.3%	78.9%	