

Independent auditor's report  
on the published financial statements of  
**AO Mizuho Bank (Moscow)**  
for 2024  
*April 2025*

**Translation of the original Russian version**

**Independent auditor's report  
on the published financial statements of  
AO Mizuho Bank (Moscow)**

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## **Independent auditor's report**

### **Translation of the original Russian version**

To the shareholders and the Board of Directors of  
AO Mizuho Bank (Moscow)

#### ***Opinion***

We have audited the accompanying published financial statements of AO Mizuho Bank (Moscow) (hereinafter, the "Bank"), which comprise the balance sheet (published form) for 2024 (with omissions), statement of income (published form) for 2024 (with omissions), statement of capital adequacy to cover risks (published form) as of 1 January 2025 (with omissions), statement of changes in equity of the credit institution (published form) as of 1 January 2025 (with omissions), statement of prudential ratios, leverage ratio and short-term liquidity ratio (published form) as of 1 January 2025 (with omissions) and appendices thereto (hereinafter, the "published financial statements").

In our opinion, the published financial statements have been prepared, in all material respects, in compliance with the format specified in Information Letter No. IN-03-23/70 of the Bank of Russia *Information Letter of the Bank of Russia on Required Financial Statements and Disclosures for Submission to the Bank of Russia in 2025*, dated 22 January 2025 on the basis of Russian financial reporting rules, subject to the limitations on disclosure of information detailed in the Resolution of the Board of Directors of the Bank of Russia *On Required Financial Statements and Disclosures for Credit Institutions (Parent Credit Institutions of Banking Groups) in 2025*, dated 24 December 2024, (hereinafter, the "requirements to the published financial statements").

#### ***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the published financial statements* section of our report. We are independent of the Bank in accordance with the ethical requirements of the Code of Professional Ethics for Auditors and the Independence Rules for Auditors and Audit Organizations that are relevant to our audit of the financial statements published in the Russian Federation, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Emphasis of matter – basis of preparation of the published financial statements***

We draw attention to the Note to the published financial statements, which describes the basis of preparation of the published financial statements. Our opinion is not modified in respect of this matter.



НОВЫЕ ВЫЗОВЫ  
НОВЫЕ РЕШЕНИЯ

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### ***Responsibilities of management and the Board of Directors for the published financial statements***

Management is responsible for the preparation of the published financial statements in accordance with the requirements to the published financial statements, and for such internal control as management determines is necessary to enable the preparation of published financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the published financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease its operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the preparation of published financial statements.

### ***Auditor's responsibilities for the audit of the published financial statements***

Our objective is to obtain reasonable assurance about whether the published financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect material misstatements when they exist. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these published financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the published financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.



НОВЫЕ ВЫЗОВЫ  
НОВЫЕ РЕШЕНИЯ

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- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the published financial statements or, if such disclosures are insufficient, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Maria Alekseevna Afanasieva,  
acting on behalf of TSATR – Audit Services Limited Liability Company  
on the basis of power of attorney, w/n, dated 8 May 2024,  
partner in charge of the audit resulting in this independent auditor's report  
(main registration number 21906101463)

23 April 2025

### ***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, 75.  
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: AO Mizuho Bank (Moscow)  
Record made in the State Register of Legal Entities on 15 October 2002, State Registration Number 1027700317028.  
Address: Russia 115035, Moscow, Ovchinnikovskaya naberezhnaya, 20, bld. 1, floor 5.

Territory code under OKATO	Bank reporting Code of the credit institution (branch)	
	Under OKPO	Registration number (/serial
45286560	18753303	3337

**BALANCE SHEET**  
**(published form)**  
**for 2024**

Full corporate name of the credit institution Joint Stock Company Mizuho Bank (Moscow)

Address (location) of the credit institution: 115035, Moscow, Ovchinnikovskaya naberezhnaya, 20, bld. 1, floor 5

Form code under OKUD 0409806  
Quarterly (half-year) (annual)

Identifie r	Item	Explanatory note	For the reporting period, RUB '000	For the prior reporting year, RUB '000
1		3	4	5
<b>I. ASSETS</b>				
1	Cash	X	17	13 683
2	Amounts due from the Central Bank of the Russian Federation	X	110 384	1 229 622
2.1	Obligatory reserve	X	70 195	150 140
3	Amounts due from credit institutions	X	1 860 438	4 219 125
4	Financial assets at fair value through profit or loss	X	0	0
4a	Derivative financial instruments for hedging purposes	X	X	X
5	Net loans receivable at amortized cost	X	29 259 392	31 271 062
6	Net investments in financial assets at fair value through other comprehensive income	X	0	0
7	Net investments in securities and other financial assets at amortized cost (except loans receivable)	X	0	0
8	Investments in subsidiaries and associates	X	X	X
9	Current income tax asset	X	196 583	150 736
10	Deferred tax asset	X	0	0
11	Fixed assets, right-of-use assets and intangible assets	X	396 546	159 291
12	Non-current assets held for sale	X	0	0
13	Other assets	X	X	X
14	Total assets	X	31 999 393	37 221 742
<b>II. LIABILITIES</b>				
15	Loans, deposits and other amounts due to the Central Bank of the Russian Federation	X	0	0
16	Amounts due to customers at amortized cost	X	4 761 053	13 222 991
16.1	Amounts due to credit institutions	X	214 869	2 931 079
16.2	Amounts due to customers other than credit institutions	X	4 546 184	10 291 912
16.2.1	Deposits of (amounts due to) individuals, including individual entrepreneurs	X	10	6 186
17	Financial liabilities at fair value through profit or loss	X	0	0
17.1	Deposits of (amounts due to) individuals, including individual entrepreneurs	X	0	0
17a	Derivative financial instruments for hedging purposes	X	X	X
18	Debt securities issued	X	0	0
18.1	At fair value through profit or loss	X	0	0
18.2	At amortized cost	X	0	0
19	Subordinated loans (deposits) received and issued subordinated bonds classified as liabilities	X	0	0
20	Current income tax liabilities	X	0	0
21	Deferred tax liabilities	X	18 338	172 651
22	Other liabilities	X	X	X
23	Provisions for potential losses on credit-related contingent liabilities, other potential losses and transactions with offshore residents	X	X	X
24	Total liabilities	X	5 122 587	13 640 477
<b>III. SOURCES OF EQUITY</b>				
25	Shareholders' equity	X	8 783 336	8 783 336
26	Treasury shares	X	X	X
27	Share premium	X	2 334 864	2 334 864
28	Statutory general reserve	X	439 167	439 167
29	Revaluation of financial assets at fair value through other comprehensive income, decreased by deferred tax liability (increased by deferred tax asset)	X	0	0
30	Revaluation of fixed assets, right-of-use assets and intangible assets, decreased by deferred tax liability	X	0	0
31	Revaluation of liabilities (claims) under long-term benefits	X	0	0
32	Revaluation of hedging instruments	X	X	X
33	Cash under debt-free financing (contributions to assets)	X	0	0
34	Change in the fair value of a financial liability due to a change in credit risk	X	0	0
35	Subordinated loans (deposits) received and issued subordinated bonds classified as equity instruments	X	0	0
36	Allowances for expected credit losses	X	0	0
37	Retained earnings (loss)	X	15 319 439	12 023 898
38	Total sources of equity	X	26 876 806	23 581 265
<b>IV. OFF-BALANCE SHEET LIABILITIES</b>				
39	Irrevocable commitments of the credit institution	X	0	20 000
40	Guarantees and sureties issued by the credit institution	X	193 191	170 407
41	Non-credit contingent liabilities	X	0	0

President

Aleksandr Ilyich Malyshev

Chief Accountant

Natalya Viktorovna Kopchenkova

Prepared by:

Anna Sergeevna Ganshina

Bank reporting

Territory code under OKATO	Code of the credit institution (branch)	
	Under OKPO	Registration number (/serial number)
45286560	18753303	3337

**STATEMENT OF INCOME**  
**(published form)**  
**for 2024**

Full corporate name of the credit institution Joint Stock Company Mizuho Bank (Moscow) / AO Mizuho Bank (Moscow)Address (location) of the credit institution: 115035, Moscow, Ovchinnikovskaya naberezhnaya, 20, bld. 1Form code under OKUD 0409807  
Quarterly (annual)**Section 1. Profit or loss**

Identifier	Item	Explanatory note	For the reporting period, RUB '000	For the corresponding period of the prior year, RUB '000
1	2	3	4	5
1	Interest income, total, including income from:	X	4 586 329	3 311 643
1.1	Amounts due from credit institutions	X	4 472 176	2 394 507
1.2	Loans to customers other than credit institutions	X	114 153	870 325
1.3	Investments in securities	X	0	46 811
2	Interest expense, total, including expenses on:	X	99 747	478 693
2.1	Amounts due to credit institutions	X	77 242	471 487
2.2	Amounts due to customers other than credit institutions	X	22 505	7 206
2.3	Securities issued	X	0	0
3	Net interest income (negative interest margin)	X	4 486 582	2 832 950
4	Change in allowance for potential losses and allowance for expected credit losses on loans receivable and similar debt, amounts on correspondent accounts and accrued interest income, total, including:	X	2 268	191 501
4.1	Change in allowance for potential losses and allowance for expected credit losses on accrued interest income	X	357	9 266
5	Net interest income (negative interest margin) after allowance for potential losses	X	4 488 850	3 024 451
6	Net gains from financial assets at fair value through profit or loss	X	0	0
7	Net gains from financial liabilities at fair value through profit or loss	X	0	0
8	Net gains from securities at fair value through other comprehensive income	X	0	250
9	Net gains from securities at amortized cost	X	0	0
10	Net gains from dealing in foreign currencies	X	X	X
11	Net gains from foreign currency revaluation	X	X	X
12	Net gains from dealing in precious metals	X	0	0
13	Income from equity interests in other legal entities	X	X	X
14	Fee and commission income	X	13 566	280 373
15	Fee and commission expense	X	25 240	118 124
16	Change in allowance for potential losses and allowance for expected credit losses on securities at fair value through other comprehensive income	X	0	1 752
17	Change in allowance for potential losses and allowance for expected credit losses on securities at amortized cost	X	0	0
18	Change in provision for other losses	X	-37 825	19 763
19	Other operating income	X	7 295	12 445
20	Net income (expense)	X	4 794 164	3 402 003
21	Operating expenses	X	656 754	814 778
22	Profit (loss) before tax	X	4 137 410	2 587 225
23	Income tax benefit (expense)	X	841 869	592 781
24	Profit (loss) from continuing operations	X	3 295 541	1 994 444
25	Profit (loss) from discontinued operations	X	0	0
26	Profit (loss) for the reporting period	X	3 295 541	1 994 444

## Section 2. Other comprehensive income

Identifier	Item	Explanatory note	For the reporting period, RUB '000	For the corresponding period of the prior year, RUB '000
1	2	3	4	5
1	Profit (loss) for the reporting period	X	3 295 541	1 994 444
2	Other comprehensive income (loss)	X	X	X
3	Items that are not reclassified to profit or loss, total, including:	X	0	0
3.1	Change in revaluation reserve for fixed and intangible assets	X	0	0
3.2	Change in revaluation reserve for liabilities (claims) under defined benefit pension plans	X	0	0
4	Income tax related to items that cannot be reclassified to profit or loss	X	0	0
5	Other comprehensive income (loss) that cannot be reclassified to profit or loss, after income tax	X	0	0
6	Items that can be reclassified to profit or loss, total, including:	X	0	-5 478
6.1	Change in revaluation reserve for financial assets at fair value through other comprehensive income	X	X	X
6.2	Change in revaluation reserve for financial liabilities at fair value through profit or loss	X	X	X
6.3	Change in cash flow hedge reserve	X	X	X
7	Income tax related to items that can be reclassified to profit or loss	X	0	-1 096
8	Other comprehensive income (loss) that can be reclassified to profit or loss, after income tax	X	0	-4 382
9	Other comprehensive income (loss), after income tax	X	0	-4 382
10	Financial result for the reporting period	X	3 295 541	1 990 062

President

Aleksandr Ilyich Malyshev

Chief Accountant

Natalya Viktorovna Kopchenkova

Prepared by:

Anna Sergeevna Ganshina

" 23 " April 2025



Territory code under OKATO	Code of the credit institution (branch)	
	Under OKPO	Registration number (/serial number)
45286560	18753303	3337

**STATEMENT OF CAPITAL ADEQUACY TO COVER RISKS**  
(published form)  
as of 1 January 2025

Full corporate name of the credit institution Joint Stock Company Mizuho Bank (Moscow) / AO Mizuho Bank (Moscow)

Address (location) of the credit institution: 115035, Moscow, Ovchinnikovskaya naberezhnaya, 20, bld. 1

Form code under OKUD 0409808  
Quarterly (annual)

**Section 1. Information on capital adequacy**

Identifier	Item	Explanatory note	Value of instrument (item amount) as of the reporting date, RUB '000	Value of instrument (item amount) as of the beginning of the reporting year, RUB '000	Items of the balance sheet (published form) used as sources of capital components
1	2	3	4	5	6
<b>Sources of core capital</b>					
1	Share capital and share premium, total, including in the form of:	X	11 118 200	11 118 200	X
1.1	Ordinary shares	X	11 118 200	11 118 200	X
1.2	Preferred shares	X	0	0	X
2	Retained earnings (loss):	X	11 991 760	8 810 462	X
2.1	Of prior years	X	11 991 760	8 810 462	X
2.2	Of the reporting year	X	0	0	X
3	Statutory general reserve	X	439 167	439 167	X
4	Interests in share capital to be gradually excluded from equity (capital) calculation	X	Not applicable	Not applicable	X
5	Instruments of core capital of subsidiaries owned by third parties	X	X	X	X
6	<b>Sources of core capital, total (line 1 +/– line 2 + line 3 – line 4 + line 5)</b>	X	<b>23 549 127</b>	<b>20 367 829</b>	<b>X</b>
<b>Items decreasing sources of core capital</b>					
7	Adjustment to the value of financial instrument	X	0	0	X
8	Goodwill less deferred tax liabilities	X	0	0	X
9	Intangible assets (except for goodwill and mortgage loan servicing rights) less deferred tax liabilities	X	69 919	89 211	X
10	Deferred tax assets dependent on future profit	X	0	0	X
11	Cash flow hedge reserves	X	0	0	X
12	Shortfall of allowances for potential losses	X	0	0	X
13	Income from securitization transactions	X	Not applicable	Not applicable	X
14	Income and expenses related to changes in credit risk of liabilities at fair value	X	Not applicable	Not applicable	X
15	Defined benefit pension plan assets	X	Not applicable	Not applicable	X
16	Investments in treasury shares	X	X	X	X
17	Cross ownership of instruments of core capital	X	X	X	X
18	Insignificant investments in instruments of core capital of financial institutions	X	X	X	X
19	Significant investments in instruments of core capital of financial institutions	X	X	X	X
20	Mortgage loan servicing rights	X	Not applicable	Not applicable	X
21	Deferred tax assets not dependent on future profit	X	0	0	X
22	Aggregate significant investments and deferred tax assets exceeding 15% of core capital, total, including:	X	X	X	X
23	Significant investments in instruments of core capital of financial institutions	X	X	X	X
24	Mortgage loan servicing rights	X	0	0	X
25	Deferred tax assets not dependent on future profit	X	0	0	X
26	Other items decreasing sources of core capital set by the Bank of Russia	X	0	0	X
27	Negative amount of supplementary capital	X	0	0	X
28	<b>Items decreasing sources of core capital, total (sum of lines from 7 through 22 + line 26 + line 27)</b>	X	<b>69 919</b>	<b>89 211</b>	<b>X</b>
29	<b>Core capital, total (sum of lines from 6 through 28)</b>	X	<b>23 479 208</b>	<b>20 278 618</b>	<b>X</b>
<b>Sources of supplementary capital</b>					
30	Instruments of supplementary capital and share premium, total, including:	X	0	0	X
31	Classified as equity	X	0	0	X
32	Classified as liabilities	X	0	0	X
33	Instruments of supplementary capital to be gradually excluded from equity (capital) calculation	X	0	0	X
34	Instruments of supplementary capital of subsidiaries owned by third parties, total, including:	X	X	X	X
35	Instruments of supplementary capital of subsidiaries to be gradually excluded from equity (capital) calculation	X	X	X	X
36	<b>Sources of supplementary capital, total (line 30 + line 33 + line 34)</b>	X	<b>0</b>	<b>0</b>	<b>X</b>
<b>Items decreasing sources of supplementary capital</b>					
37	Investments in own instruments of supplementary capital	X	X	X	X
38	Cross ownership of instruments of supplementary capital	X	X	X	X
39	Insignificant investments in instruments of supplementary capital of financial institutions	X	X	X	X
40	Significant investments in instruments of supplementary capital of financial institutions	X	X	X	X
41	Other items decreasing sources of supplementary capital set by the Bank of Russia	X	0	0	X
42	Negative amount of additional capital	X	0	0	X
43	Items decreasing sources of supplementary capital, total (sum of lines from 37 through 42)	X	0	0	X
44	<b>Supplementary capital, total (sum of lines from 36 through 43)</b>	X	<b>0</b>	<b>0</b>	<b>X</b>
45	<b>Main capital, total (line 29 + line 44)</b>	X	<b>23 479 208</b>	<b>20 278 618</b>	<b>X</b>
<b>Sources of additional capital</b>					
46	Instruments of additional capital and share premium	X	3 295 148	3 188 804	X
47	Instruments of additional capital to be gradually excluded from equity (capital) calculation	X	0	0	X
48	Instruments of additional capital of subsidiaries owned by third parties, total, including:	X	X	X	X

49	Instruments of additional capital of subsidiaries to be gradually excluded from equity (capital) calculation	X	X	X	X
50	Allowances for potential losses	X	0	0	X
51	<b>Sources of additional capital, total (line 46 + line 47 + line 48 + line 50)</b>	<b>X</b>	<b>3 295 148</b>	<b>3 188 804</b>	<b>X</b>
<b>Items decreasing sources of additional capital</b>					
52	Investments in own instruments of additional capital	X	0	0	X
53	Cross ownership of instruments of additional capital	X	0	0	X
54	Insignificant investments in instruments of additional capital and other instruments contributing to total loss-absorbing capacity of financial institutions	X	X	X	X
54a	investments in other instruments contributing to total loss-absorbing capacity of financial institutions	X	X	X	X
55	Significant investments in instruments of additional capital and other instruments contributing to total loss-absorbing capacity of financial institutions	X	X	X	X
56	Other items decreasing sources of additional capital set by the Bank of Russia, total, including:	X	0	0	X
56.1	Receivables more than 30 calendar days overdue	X	0	0	X
56.2	Excess of the aggregate amount of loans, bank guarantees and sureties granted to own shareholders and insiders over its maximum amount	X	0	0	X
56.3	Investments in construction and acquisition of fixed assets and inventories	X	0	0	X
56.4	Difference between the actual value of the withdrawing shareholders' interest and the value at which the interest was sold to another shareholder	X	0	0	X
57	Items decreasing sources of additional capital, total (sum of lines from 52 through 56)	X	0	0	X
58	<b>Additional capital, total (sum of lines from 51 through 57)</b>	<b>X</b>	<b>3 295 148</b>	<b>3 188 804</b>	<b>X</b>
59	<b>Equity (capital), total (line 45 + line 58)</b>	<b>X</b>	<b>26 774 356</b>	<b>23 467 422</b>	<b>X</b>
60	Risk-weighted assets:	X	X	X	X
60.1	Required to determine the core capital adequacy ratio	X	7 641 014	10 413 460	X
60.2	Required to determine the main capital adequacy ratio	X	7 641 014	10 413 460	X
60.3	Required to determine the equity (capital) adequacy ratio	X	7 641 014	10 413 460	X
<b>Equity (capital) adequacy ratios and buffers for equity (capital) adequacy ratios, %</b>					
61	Core capital adequacy ratio (line 29: line 60.1)	X	307,279	194,735	X
62	Main capital adequacy ratio (line 45: line 60.2)	X	307,279	194,735	X
63	Equity (capital) adequacy ratio (line 59: line 60.3)	X	350,403	225,357	X
64	Buffers for the core capital adequacy ratio, total, including:	X	4,750	0,000	X
65	Capital adequacy buffer	X	0,250	0,000	X
66	Countercyclical buffer	X	0,000	0,000	X
67	Buffer for systemic importance	X	Not applicable	Not applicable	X
68	Core capital available for maintaining buffers for equity (capital) adequacy ratios	X	301,3	188,7	X
<b>Equity (capital) adequacy ratios thresholds, %</b>					
69	Core capital adequacy ratio threshold	X	4,5	4,5	X
70	Main capital adequacy ratio threshold	X	6,0	6,0	X
71	Equity (capital) adequacy ratio threshold	X	8,0	8,0	X
<b>Items not exceeding established materiality levels and not decreasing sources of capital</b>					
72	Insignificant investments in capital instruments and other instruments contributing to total loss-absorbing capacity of financial institutions	X	X	X	X
73	Significant investments in instruments of core capital of financial institutions	X	X	X	X
74	Mortgage loan servicing rights	X	Not applicable	Not applicable	X
75	Deferred tax assets not dependent on future profit	X			X
<b>Limitations on inclusion of allowances for potential losses in additional capital calculation</b>					
76	Allowances for potential losses included in additional capital calculation for items with credit risk calculated using the standardized approach	X	Not applicable	Not applicable	X
77	Limitations on inclusion of allowances for potential losses in additional capital calculation under the standardized approach	X	Not applicable	Not applicable	X
78	Allowances for potential losses included in additional capital calculation for items with credit risk calculated using the internal model approach	X			X
79	Limitations on inclusion of allowances for potential losses in additional capital calculation under the internal model approach	X			X

President

Aleksandr Ilyich Malyshev

Chief Accountant

Natalya Viktorovna Kopchenkova

Prepared by:

Anna Sergeevna Ganshina

" 23 " April 2025

Territory code under OKATO	Code of the credit institution (branch)	
	Under OKPO	Registration number (/serial number)
45286560	18753303	3337

**STATEMENT OF CHANGES IN EQUITY OF THE CREDIT INSTITUTION**  
(published form)  
as of 1 January 2025

Full corporate name of the credit institution     Joint Stock Company Mizuho Bank (Moscow)  
Address (location) of the credit institution:     115035, Moscow, Ovchinnikovskaya naberezhnaya, 20, bld. 1, floor 5

Form code under OKUD 0409810

Quarterly (annual)

Identifi er	Item	Explanatory note	Share capital	Treasury shares	Share premium	Fair value remeasurement of securities through other comprehensive income, decreased by deferred tax liability (increased by deferred tax asset)	Revaluation of fixed and intangible assets, decreased by deferred tax liability	Increase (decrease) in liabilities (claims) for payment of long-term post-employment employee benefits on revaluation	Revaluation of hedging instruments	Statutory general reserve	Cash under debt-free financing (contributions to assets)	Change in the fair value of a financial liability due to a change in credit risk	Changes in transactions with subordinated loans (deposits, bonds)	Allowances for expected credit losses	Retained earnings (loss)	Total sources of capital
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1	As of the beginning of the prior reporting year	X	8 783 336	X	2 334 864	2 584	0	0	X	439 167	0	0	0	1 798	10 029 454	21 591 203
2	Effect of changes in accounting policies	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
3	Effect of error correction	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
4	As of the beginning of the prior reporting year (adjusted)	X	8 783 336	X	2 334 864	2 584	0	0	X	439 167	0	0	0	1 798	10 029 454	21 591 203
5	Comprehensive income for the prior reporting period:	X	0	X	0	-2 584	0	0	X	0	0	0	0	-1 798	1 994 444	1 990 062
5.1	Profit (loss)	X	0	X	0	0	0	0	X	0	0	0	0	0	1 994 444	1 994 444
5.2	Other comprehensive income	X	0	X	0	-2 584	0	0	X	0	0	0	0	-1 798	0	-4 382
6	Issue of shares:	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
6.1	Nominal value	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
6.2	Share premium	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
7	Treasury shares:	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
7.1	Acquisitions	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
7.2	Disposals	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
8	Change in the value of fixed and intangible assets	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
9	Dividends declared and other payments to shareholders:	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
9.1	On ordinary shares	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
9.2	On preferred shares	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
10	Other contributions of shareholders and distributions to shareholders	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
11	Other movements	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
12	For the corresponding prior year reporting period	X	8 783 336	X	2 334 864	0	0	0	X	439 167	0	0	0	0	12 023 898	23 581 265
13	As of the beginning of the reporting year	X	8 783 336	X	2 334 864	0	0	0	X	439 167	0	0	0	0	12 023 898	23 581 265
14	Effect of changes in accounting policies	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
15	Effect of error correction	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
16	As of the beginning of the reporting year (adjusted)	X	8 783 336	X	2 334 864	0	0	0	X	439 167	0	0	0	0	12 023 898	23 581 265
17	Comprehensive income for the reporting period:	X	0	X	0	0	0	0	X	0	0	0	0	0	3 295 541	3 295 541
17.1	Profit (loss)	X	0	X	0	0	0	0	X	0	0	0	0	0	3 295 541	3 295 541
17.2	Other comprehensive income	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0

18	Issue of shares:	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
18.1	Nominal value	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
18.2	Share premium	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
19	Treasury shares:	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
19.1	Acquisitions	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
19.2	Disposals	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
20	Change in the value of fixed and intangible assets	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
21	Dividends declared and other payments to shareholders:	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
21.1	On ordinary shares	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
21.2	On preferred shares	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
22	Other contributions of shareholders and distributions to shareholders	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
23	Other movements	X	0	X	0	0	0	0	X	0	0	0	0	0	0	0
24	For the reporting period	X	8 783 336	X	2 334 864	0	0	0	X	439 167	0	0	0	0	15 319 439	26 876 806

President

Aleksandr Ilyich Malyshev

Chief Accountant

Natalya Viktorovna Kopchenkova

Prepared by:

Anna Sergeevna Ganshina

" 23 " April 2025

## Bank reporting

Territory code under OKATO	Code of the credit institution (branch)	
	Under OKPO	Registration number (/serial number)
45286560	18753303	

## STATEMENT OF PRUDENTIAL RATIOS, LEVERAGE RATIO AND LIQUIDITY COVERAGE RATIO

(published form)  
as of 1 January 2025

Full corporate name of the credit institution	<u>Joint Stock Company Mizuho Bank (Moscow)</u>
Address (location) of the credit institution:	115035, Moscow, Ovchinnikovskaya naberezhnaya, 20, bld. 1, floor 5

Form code under OKUD 0409813  
Quarterly (annual)

## Section 1. Information on key performance indicators of the credit institution (banking group)

Identifier	Item	Explanatory note	Actual value				
			As of the reporting date	As of the date one quarter before the reporting date	As of the date two quarters before the reporting date	As of the date three quarters before the reporting date	As of the date four quarters before the reporting date
1	2	3	4	5	6	7	8
<b>CAPITAL, RUB '000</b>							
1	Core capital	X	23 479 208	23 472 540	23 468 480	20 281 313	20 278 618
1a	Core capital with full application of ECL model without considering transition effect	X	X	X	X	X	X
2	Main capital	X	23 479 208	23 472 540	23 468 480	20 281 313	20 278 618
2a	Main capital with full application of ECL model	X	X	X	X	X	X
3	Equity (capital)	X	26 774 356	25 697 307	24 735 405	24 151 437	23 467 422
3a	Equity (capital) with full application of ECL model	X	X	X	X	X	X
<b>RISK-WEIGHTED ASSETS, RUB '000</b>							
4	Risk-weighted assets	X	7 641 014	6 744 554	8 830 783	8 949 315	10 413 460
<b>CAPITAL ADEQUACY RATIOS, %</b>							
5	Core capital adequacy ratio N1.1 (N20.1)	X	307,279	348,022	265,758	226,624	194,735
5a	Core capital adequacy ratio with full application of ECL model	X	X	X	X	X	X
6	Main capital adequacy ratio N1.2 (N20.2)	X	307,279	348,022	265,758	226,624	194,735
6a	Main capital adequacy ratio with full application of ECL model	X	X	X	X	X	X
7	Equity (capital) adequacy ratio N1.0 (N1cc, N1.3, N20.0)	X	350,403	381,008	280,104	269,869	225,357
7a	Equity (capital) adequacy ratio with full application of ECL model	X	X	X	X	X	X
<b>BUFFERS FOR CORE CAPITAL (as percentage of risk-weighted assets), %</b>							
8	Capital adequacy buffer	X	0,250	0,250	0,250	0,250	0,000
9	Countercyclical buffer	X	0,000	0,001	0,000	0,000	0,000
10	Buffer for systemic importance	X	0,000	0,000	0,000	0,000	0,000
11	Buffers for equity (capital) adequacy ratios, total (line 8 + line 9 + line 10)	X	0,250	0,251	0,250	0,250	0,000
12	Core capital available for maintaining buffers for equity (capital) adequacy ratios	X	301,279	342,022	259,758	220,624	188,735
<b>LEVERAGE RATIO</b>							
13	Balance sheet assets and off-balance sheet claims at risk to calculate leverage ratio, RUB '000	X	X	X	X	X	X
14	Leverage ratio of the bank (N1.4) or the banking group (N20.4), %	X	X	X	X	X	X
14a	Leverage ratio with full application of ECL model, %	X	X	X	X	X	X
<b>LIQUIDITY COVERAGE RATIO</b>							
15	Highly liquid assets, RUB '000	X	X	X	X	X	X
16	Net expected cash outflow, RUB '000	X	X	X	X	X	X
17	Liquidity coverage ratio N26 (N27), %	X	X	X	X	X	X
<b>STRUCTURAL LIQUIDITY RATIO (NET STABLE FUNDING RATIO)</b>							

18	Available stable funding (ASF), RUB '000	X	X		X		X		X		X		X		X		X
19	Required stable funding (RSF), RUB '000	X	X		X		X		X		X		X		X		X
20	Structural liquidity ratio (net stable funding ratio) N28 (N29), %	X	X		X		X		X		X		X		X		X
<b>RATIOS LIMITING CERTAIN TYPES OF RISKS, %</b>																	
21	Instant liquidity ratio N2	X	X		X		X		X		X		X		X		X
22	Current liquidity ratio N3	X	X		X		X		X		X		X		X		X
23	Long-term liquidity ratio N4	X	X		X		X		X		X		X		X		X
24	Maximum risk exposure per borrower or group of related borrowers N6 (N21)	X	Maximum for the period	Number of breaches	Duration	Maximum for the period	Number of breaches	Duration	Maximum for the period	Number of breaches	Duration	Maximum for the period	Number of breaches	Duration	Maximum for the period	Number of breaches	Duration
			X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
25	Maximum exposure to large credit risks N7 (N22)	X	X		X		X		X		X		X		X		X
26	Equity (capital) used to acquire shares in other legal entities N12 (N23)	X	X		X		X		X		X		X		X		X
27	Maximum risk exposure per bank-related entity (group of bank-related entities) N25	X	Maximum for the period	Number of breaches	Duration	Maximum for the period	Number of breaches	Duration	Maximum for the period	Number of breaches	Duration	Maximum for the period	Number of breaches	Duration	Maximum for the period	Number of breaches	Duration
			X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
28	Central counterparty's total resources adequacy ratio N2cc	X	X		X		X		X		X		X		X		X
29	Central counterparty's individual clearing collateral adequacy ratio N3cc	X	X		X		X		X		X		X		X		X
30	Central counterparty's liquidity ratio N4cc	X	X		X		X		X		X		X		X		X
31	Maximum concentration risk H5cc	X	X		X		X		X		X		X		X		X
32	Current liquidity ratio of non-banking settlement credit institution (N15)	X															
33	Liquidity ratio of non-bank credit institution entitled to transfer funds without opening bank accounts and to perform other related banking transactions N15.1	X															
34	Maximum aggregate loans to customers that are parties to settlements to complete settlements N16	X															
35	Loans issued by a non-bank settlement credit institution to borrowers, other than customers that are parties to settlements, on its own behalf and for its own account N16.1	X															
36	Maximum promissory note liabilities of non-bank settlement credit institutions N16.2	X															
37	Minimum ratio of mortgage value to mortgage-backed bonds issued N18	X															

President

Aleksandr Ilyich Malyshev

Chief Accountant

Natalya Viktorovna Kopchenkova

Prepared by:

Anna Sergeevna Ganshina

" 23 " April 2025

## **Basis of preparation of the published financial statements of AO Mizuho Bank (Moscow) for 2024**

These published financial statements have been prepared in compliance with the format specified in Information Letter No. IN-03-23/70 of the Bank of Russia *Information Letter of the Bank of Russia on Required Financial Statements and Disclosures for Submission to the Bank of Russia in 2025* dated 22 January 2025, and with Russian financial reporting rules, subject to the limitations on disclosure of information detailed in the Resolution of the Board of Directors of the Bank of Russia *On Required Financial Statements and Disclosures for Credit Institutions (Parent Credit Institutions of Banking Groups) in 2025* dated 24 December 2024.

The published financial statements comprise the following forms of RAS annual financial statements (with omissions):

- ▶ 0409806 Balance sheet (published form) for 2024
- ▶ 0409807 Statement of income (published form) for 2024
- ▶ 0409808 Statement of capital adequacy to cover risks (published form) as of 1 January 2025
- ▶ 0409810 Statement of changes in equity of the credit institution (published form) as of 1 January 2025
- ▶ 0409813 Statement of prudential ratios, leverage ratio and short-term liquidity ratio (published form) as of 1 January 2025