

**Financial Results 2024****Eurobank Cyprus: Stronger in 2024, with a net profit of €214mn****Increase in profitability and strong capital adequacy**

Eurobank Cyprus ended 2024 with increased profitability, strong capital adequacy and maintained its good loan portfolio quality. The results reaffirm the Bank's sound performance and resilience, the effective management of challenges in 2024, as well as the significant contribution of Eurobank Cyprus towards entrepreneurship and the development of the Cyprus economy.

In particular:

- **Net profit after tax** reached €214mn, recording an increase of €14.6mn or 7.3%, compared to 2023. Profit before tax reached €258.7mn.
- Effective management of operational costs combined with an improvement in operating income, led to a further reduction of the **Cost-to-Income ratio** to 16.8% in 2024 from 17.7% in 2023.
- The **Capital Adequacy and Common Equity Tier 1 (CET1) ratios** remained robust, reaching 37.4% in 2024, an increase of 330 basis points compared to 31 December 2023. These ratios are significantly higher than the minimum regulatory requirements set for 2024.
- The **Loans-to-Deposits ratio** (excluding loans secured by deposits) was 32.2%, with **total deposits** reaching €7.882mn. **Total loans** rose to €2.973mn compared to €2.844mn in 2023.
- The **Non-Performing Exposures ratio** (NPE ratio as per EBA guidelines) remained at the very satisfactory level of 2.3%.

In his statement, **Mr. Andreas Petsas, CEO of Eurobank Cyprus** said:

“2024 was a very important and productive year for Eurobank Cyprus, as demonstrated in our annual financial results, which confirm the Bank's successful business model.

We have achieved increased profitability and stronger capital adequacy well above the minimum regulatory requirements, while maintaining the quality of the Bank's loan portfolio.

Our financial performance in 2024 reflects the vision and commitment of Eurobank Cyprus to contribute significantly to the growth of the Cyprus economy, as well as, its emphasis on supporting sustainable entrepreneurship through financing and other related initiatives. We remain committed towards the continuous improvement of the level of service we offer to our clients and supporting their business and personal plans. At the same time, we adopt Green Transition and Sustainable Development, by promoting sustainable practices across our operations”.

**FINANCIAL RESULTS**

	31.12.2024 12 months €m	31.12.2023 12 months €m
<b>Total Loans</b>	<b>2.973</b>	<b>2.844</b>
<b>Total Deposits</b>	<b>7.882</b>	<b>7.099</b>
<b>Capital and other reserves</b>	<b>1.079</b>	<b>854</b>
<b>Profit before tax</b>	<b>258,7</b>	<b>239,2</b>
<b>Profit after tax</b>	<b>214,0</b>	<b>199,4</b>
<b>Investment funds under management by Wealth Management Service</b>	<b>4.692</b>	<b>3.926</b>