

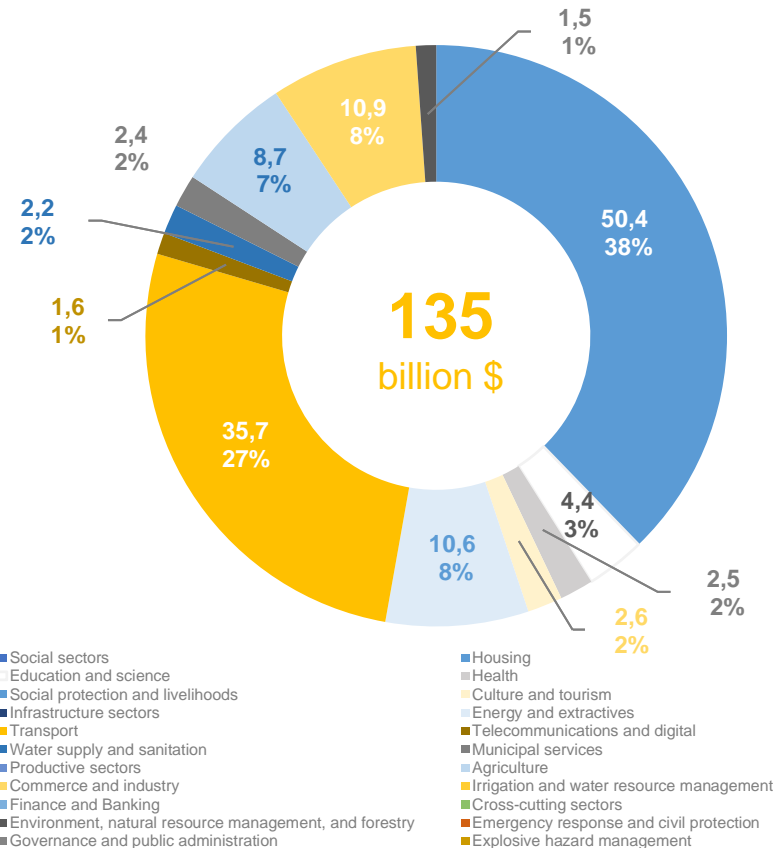
The economy of Ukraine in war conditions

Impact of war: macroeconomic and social events
Forecast for the future

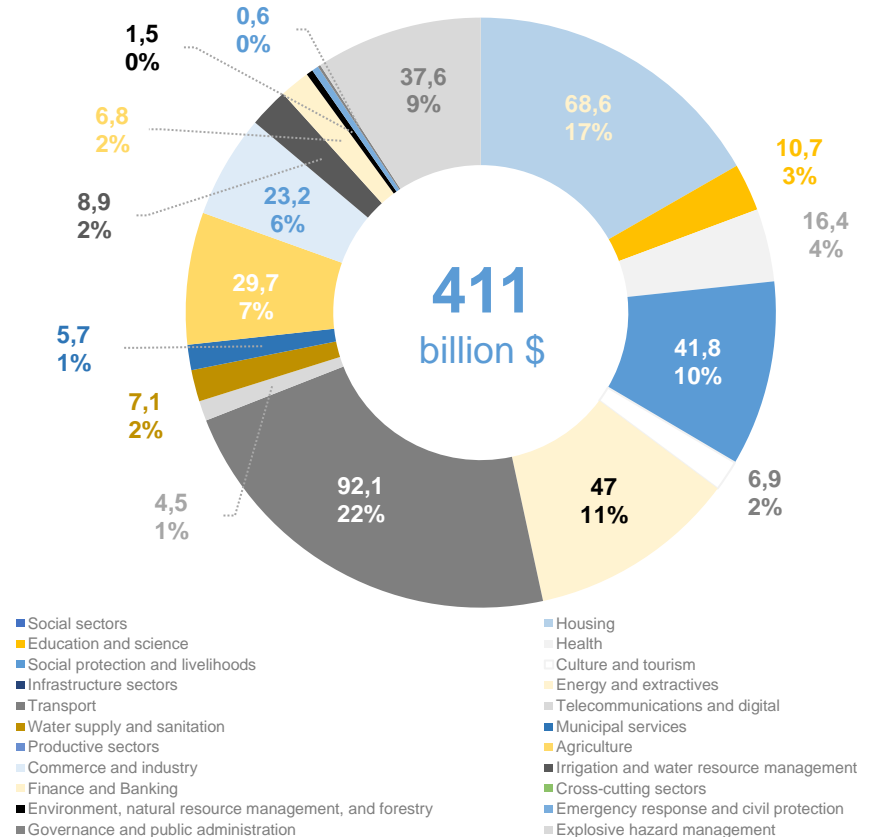


DAMAGE CAUSED AND UKRAINE'S RECOVERY NEEDS

DAMAGE, BLN \$



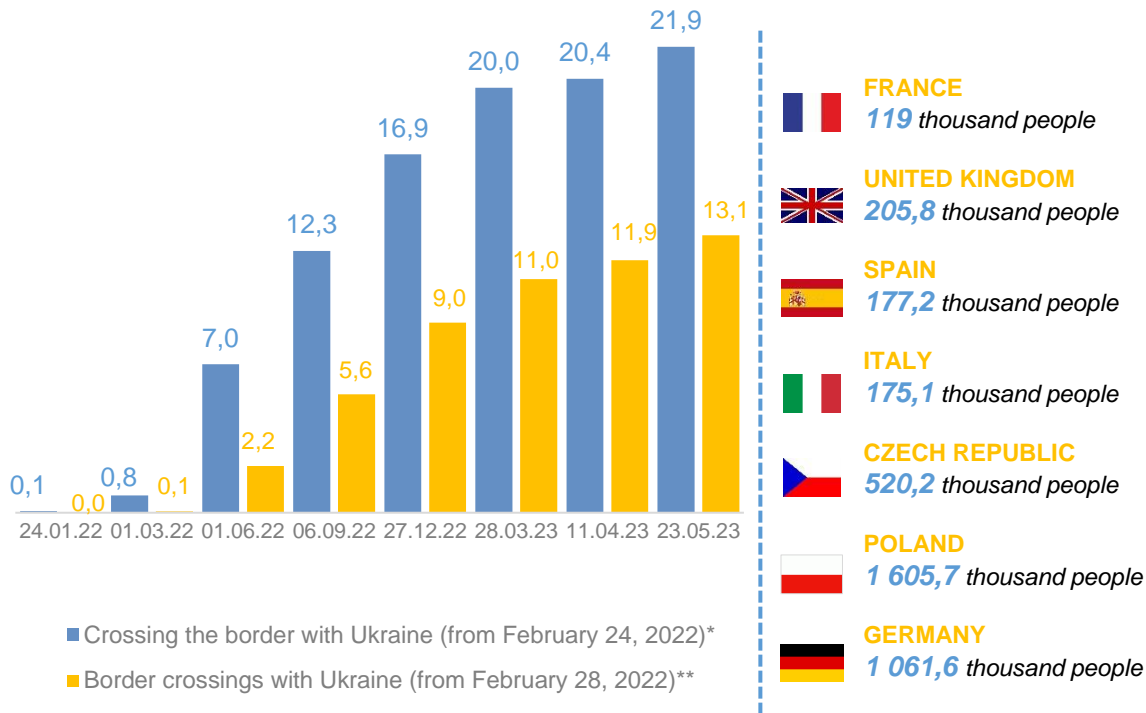
NEEDS, BLN \$



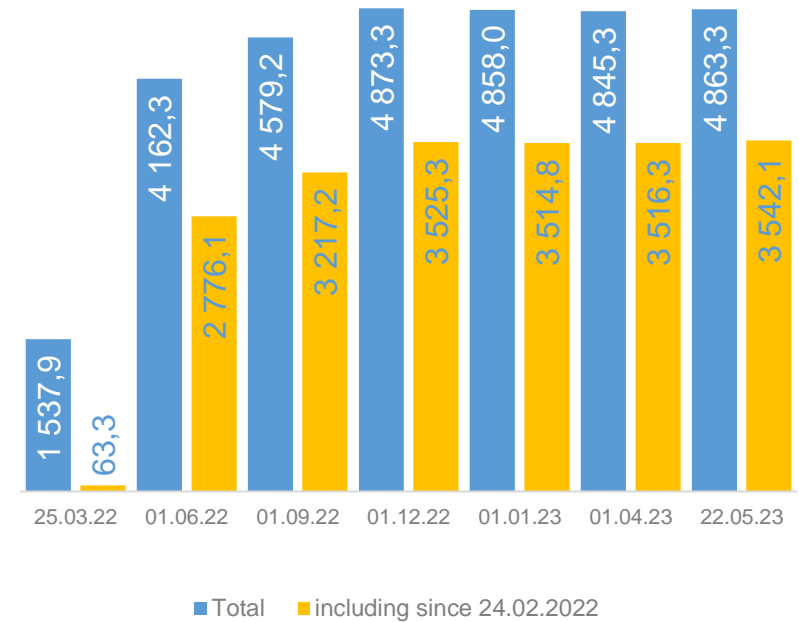
Source: The World Bank, the results of the RDNA,

POPULATION MIGRATION

THE NUMBER OF PEOPLE WHO CROSSED THE UKRAINIAN BORDER, MILLION (AS OF THE RELEVANT DATE)



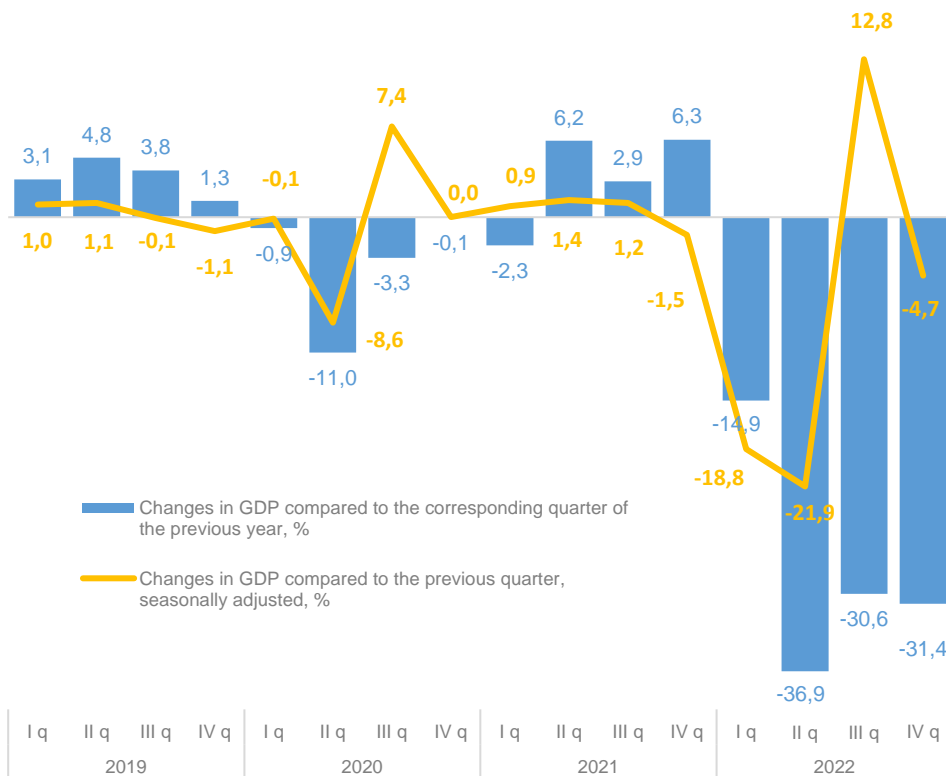
NUMBER OF INTERNALLY DISPLACED, THOUSANDS (AS OF THE RELEVANT DATE)



*reflects cross-border movements (not individuals). From February 18 to 23, another 105,000 people moved to the Russian Federation from the Donetsk and Luhansk regions.
 **reflects cross-border movements (not individuals). Returns to Ukraine may have a pendulum nature.

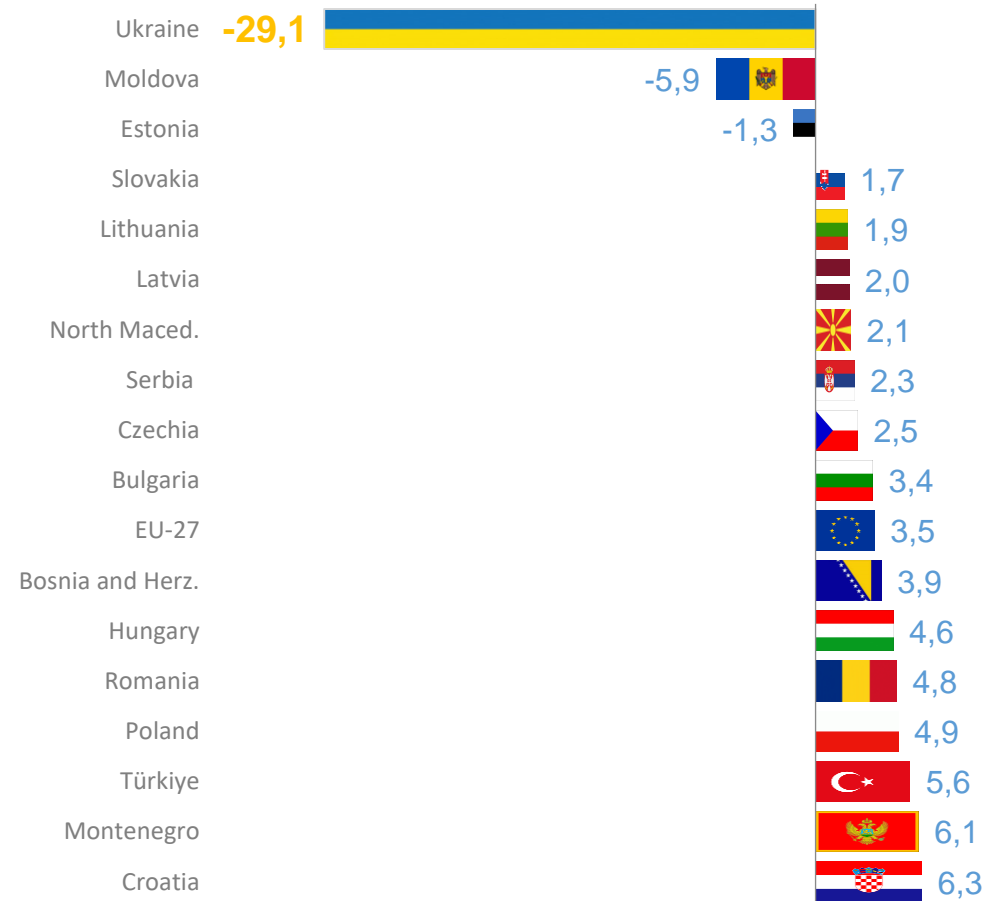
GDP

GDP, CHANGE, % TO PREVIOUS YEAR'S QUARTER



Source: StateStat, calculations of the Ministry of Economy

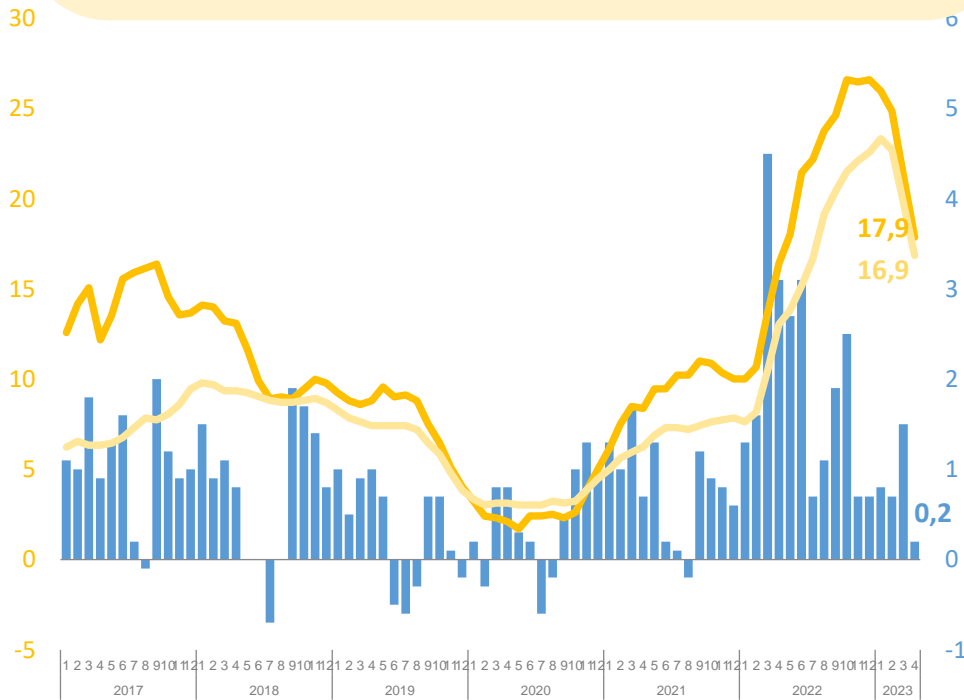
GDP, 2022, CHANGE, % TO PREVIOUS YEA



Source: Eurostat, websites of statistical information of countries, Ukraine - StateStat

ENSURING OF ACCEPTABLE PRICE DYNAMICS

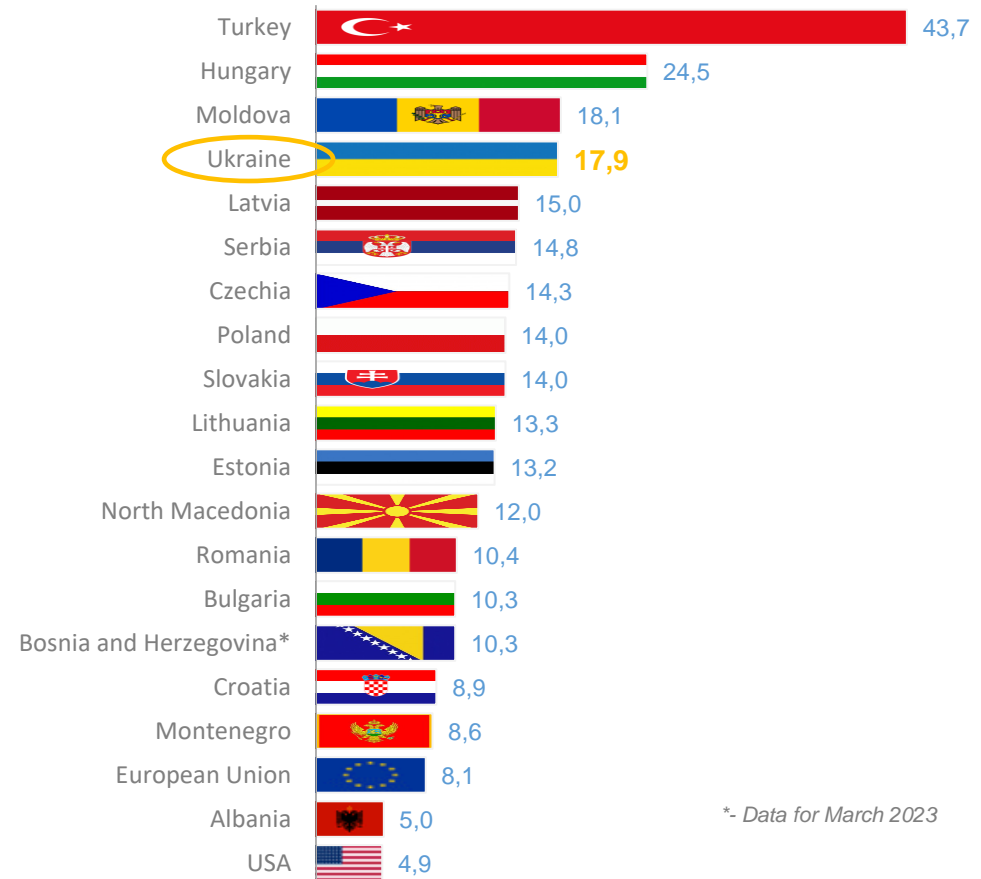
CONSUMER AND CORE INFLATION, CHANGE, %



■ Consumer inflation (monthly changes), right scale
 — Consumer inflation (annual changes)

— Core inflation (annual changes)

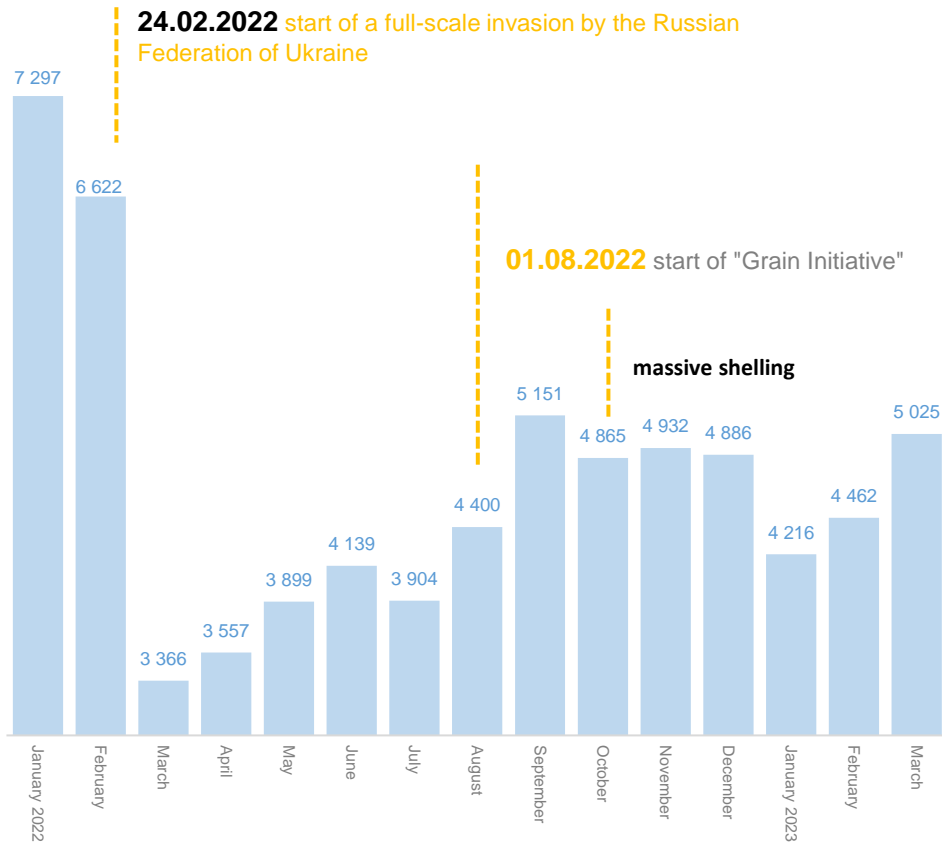
CHANGES (HARMONIZED) IN CONSUMER PRICES OF SOME COUNTRIES AND UKRAINE, APRIL 2023, % YEAR-ON- YEAR



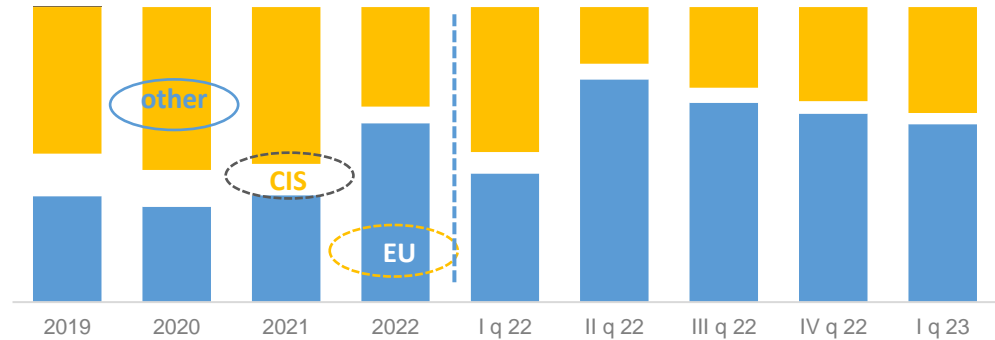
*- Data for March 2023

EXPORT DURING HOSTILITIES

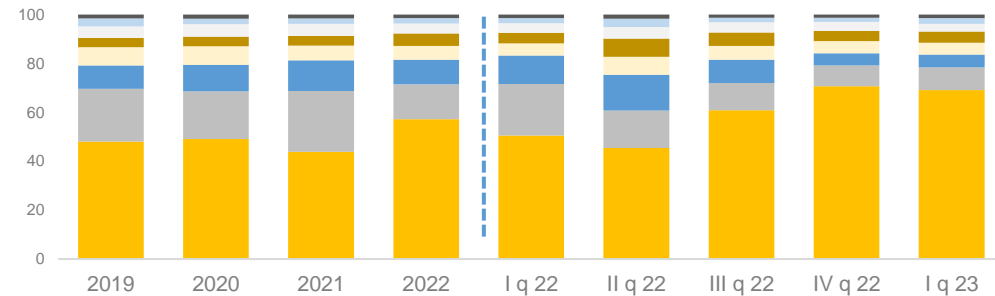
EXPORT OF GOODS AND SERVICES IN 2022-2023, MONTHLY, MLN USD



THE STRUCTURE OF EXPORT OF GOODS BY COUNTRY, % TO THE TOTAL VOLUME OF EXPORT OF GOODS

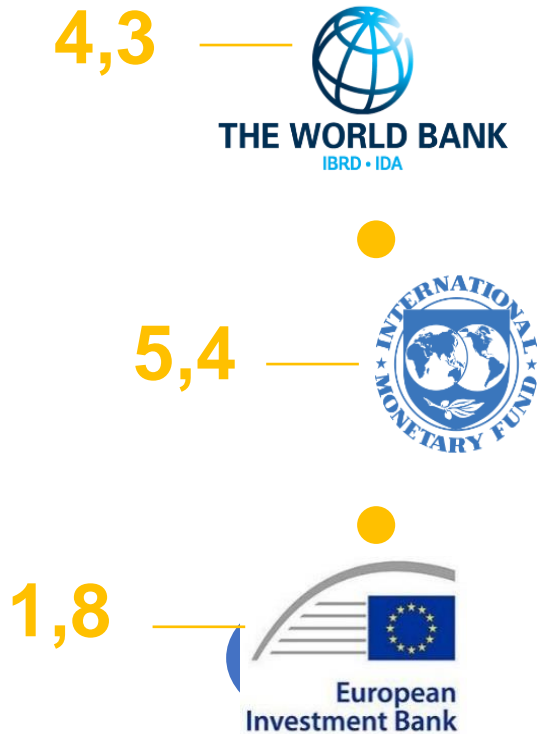


THE STRUCTURE OF EXPORT OF GOODS, % TO THE TOTAL VOLUME OF EXPORT OF GOODS

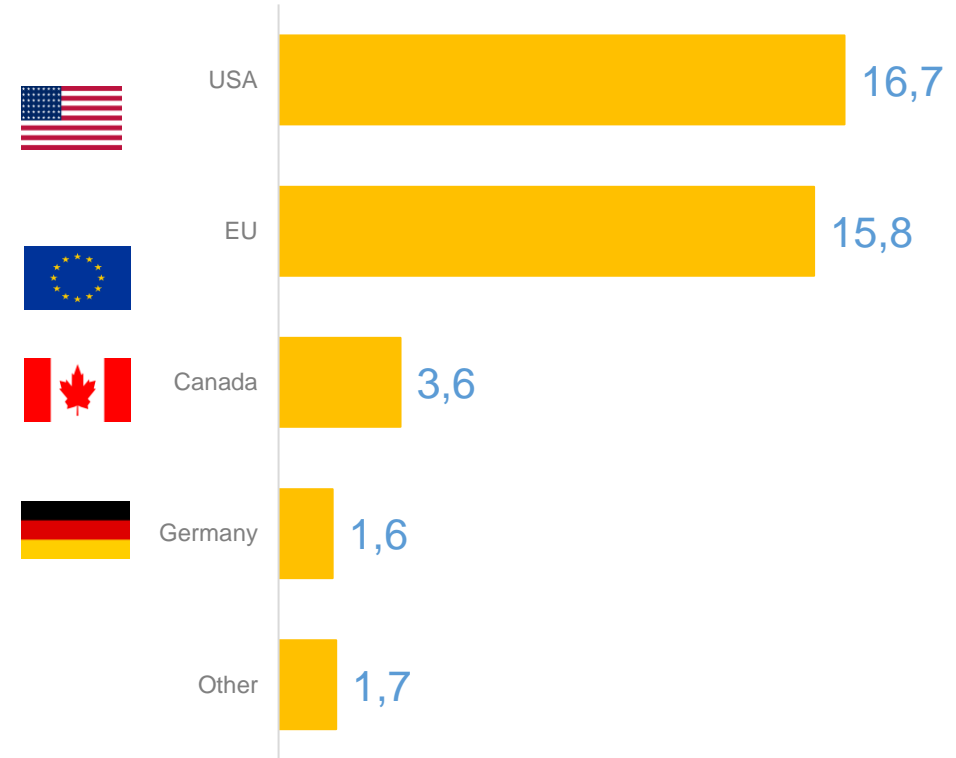


INTERNATIONAL FINANCIAL ASSISTANCE

OFFICIAL TRANSFERS FROM INTERNATIONAL ORGANIZATIONS TO THE STATE BUDGET OF UKRAINE, BLN USD

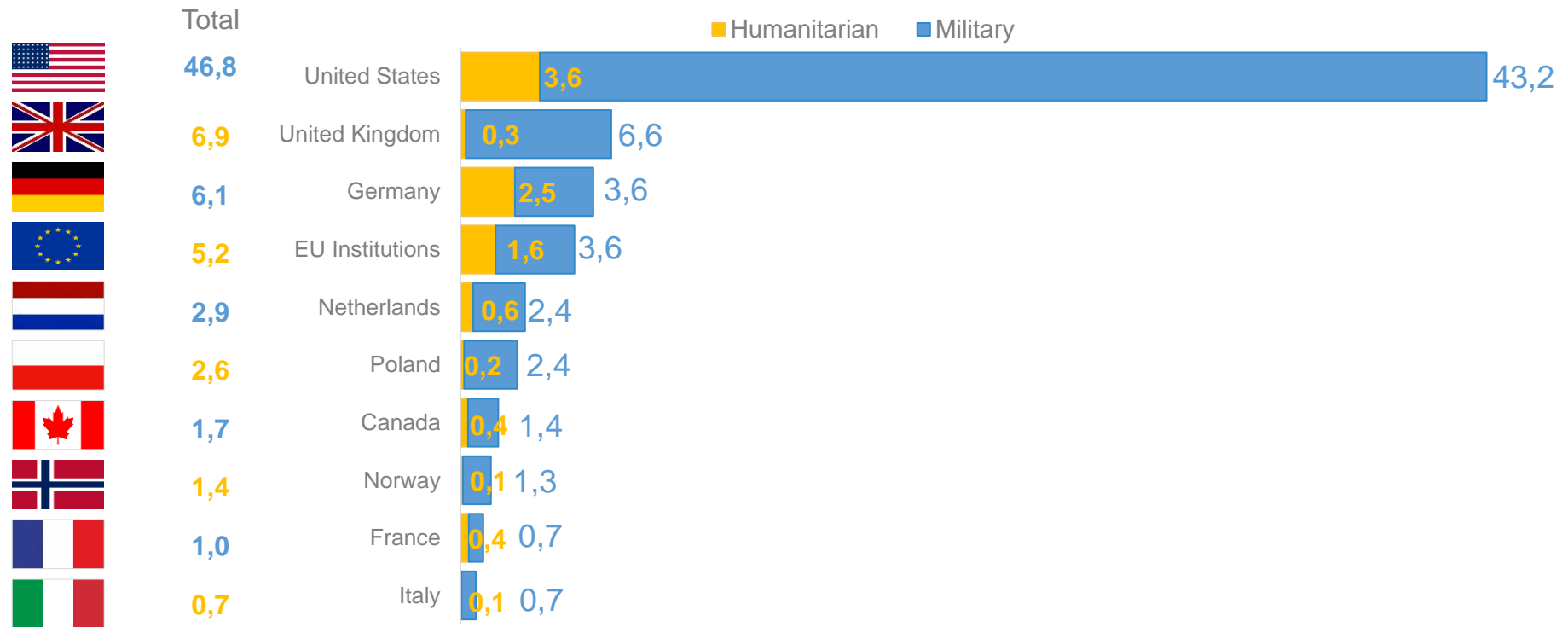


OFFICIAL TRANSFERS FROM EU COUNTRIES AND THE WORLD TO THE STATE BUDGET OF UKRAINE, BLN USD



INTERNATIONAL FINANCIAL ASSISTANCE

ESTIMATE OF MILITARY AND HUMANITARIAN AID TRANSFERRED BY THE TOP-10 GOVERNMENTS AND INTERNATIONAL ORGANIZATIONS TO UKRAINE FROM JANUARY, 2022 TO FEBRUARY, 2023, BILLION EUROS



CONDITIONS OF THE FORECAST FOR 2023-2024

- UNDER WAR CONDITIONS, FORECAST IS A PROCESS, NOT A RESULT
- THE PROCESS OF FORECASTING IS CARRIED OUT IN REAL TIME under conditions of a high degree of uncertainty
- ASSUMPTIONS OF CURRENT AND FUTURE CONDITIONS, PHENOMENA, AND EVENTS CHANGE RAPIDLY, resulting recalculations
- ALREADY DEVELOPED FORECASTS ARE CONSIDERED, mostly, AS CONDITIONAL GENERALIZED CHARACTERISTIC OPTIONS with significantly wider ranges of deviations from the values given in them than in peacetime forecasts
- THE FORECASTS ARE DEVELOPED UNDER SCENARIOS WHICH DIFFER IN MILITARY CONDITIONS AND SPEED OF THE RECOVERY PROCESSES

	2023	2024
Military conditions	the war will end in 2024	
Black Sea Ports	"Grain initiative" during 2023, restoration of access to seaports of the Black and Azov seas in 2024	
Tariffs for natural gas and heat supply for the population	fixed approximately until the middle of 2024	
Net migration, increase(+)/decrease(-), million people	+0,2	+3,0
Average annual price of Brent oil, USD per barrel	84 [-10] [+20]	86 [-10] [+20]
Average annual price of imported natural gas, USD for 1 thousand cubic m	628 [±50]	571 [±50]
Increase in foreign direct investment, billion USD	0,5-0,7	2,5-3
Budget deficit, % of GDP	20,6	19 [±2]
Amount of international financial aid, billion USD	39,8	30

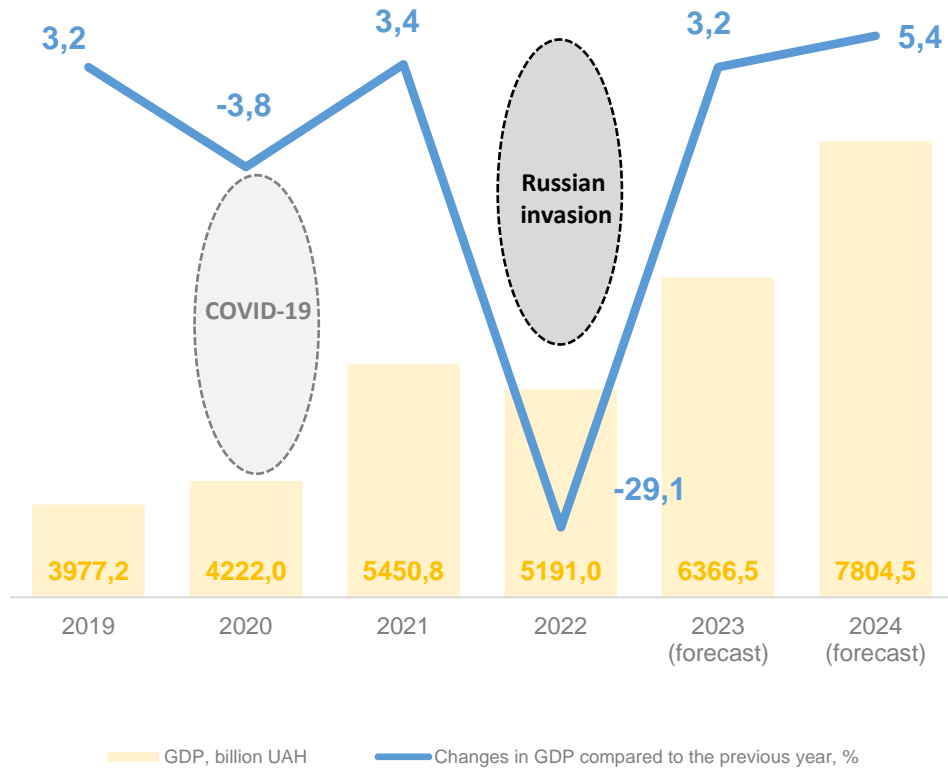
THE MAIN FORECAST MACRO INDICATORS OF THE ECONOMIC AND SOCIAL DEVELOPMENT OF UKRAINE FOR 2023-2024

	2022	2023	2023	2024
		taken for the formation of the 2023 budget	as of May 2023	
Nominal GDP, bln UAH	5 191	6 279,3	6 366,5	7 804,5
Real GDP, % to previous year	70,9	103,2	103,2	105,4
Consumer price index on average, to the previous year, %	120,2	128,4	115,3	113,4
December to December of the previous year, %	126,6	128,0	113,9	110,8
Average monthly salary of employees, gross, nominal, adjusted for the consumer price index, % to the previous year, %	88,1*	101,4	104,0	106,3
The unemployment rate of the population aged 15-70 according to the methodology of the International Labor Organization, % of the corresponding workforce age group	18,4*	18,7	18,6	12,6
Balance of goods and services (according to balance of payments methodology), million US dollars	-25 943	-15 293	-33 655	-24 399
Export of goods and services, % compared to the previous year	70,0	107,2	102,4	108,3
Import of goods and services, % compared to the previous year	98,6	101,0	110,9	95,2

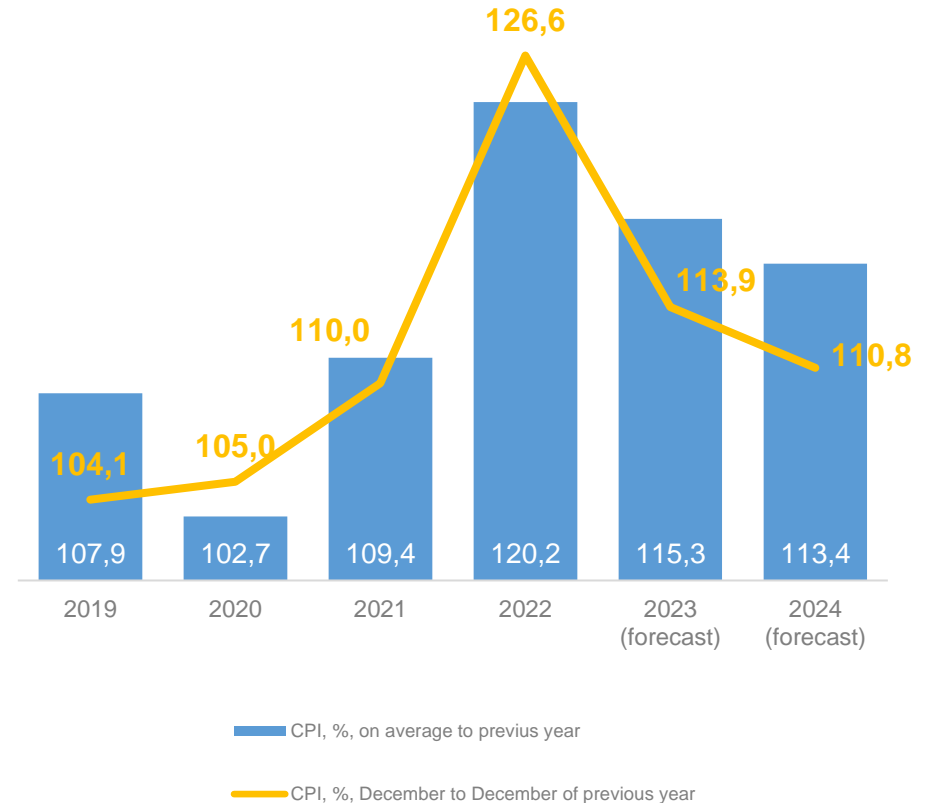
*rating

FORECAST TRENDS OF 2023-2024

GDP



CPI

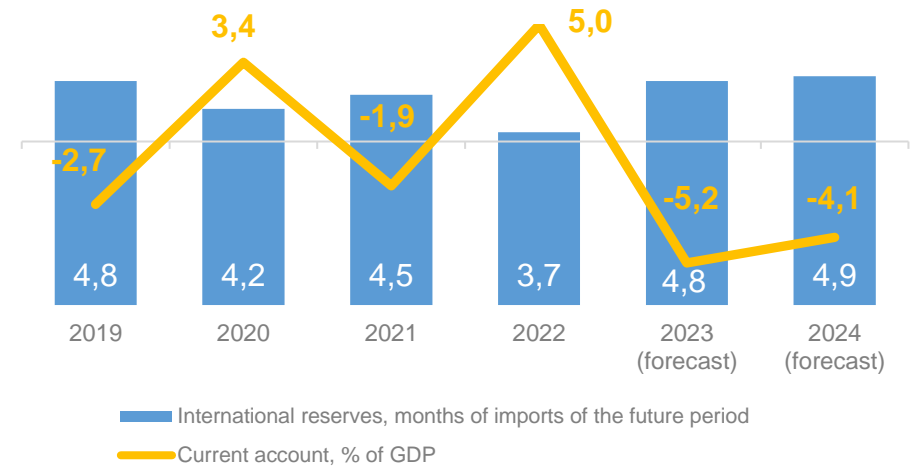


FORECAST TRENDS OF 2023-2024

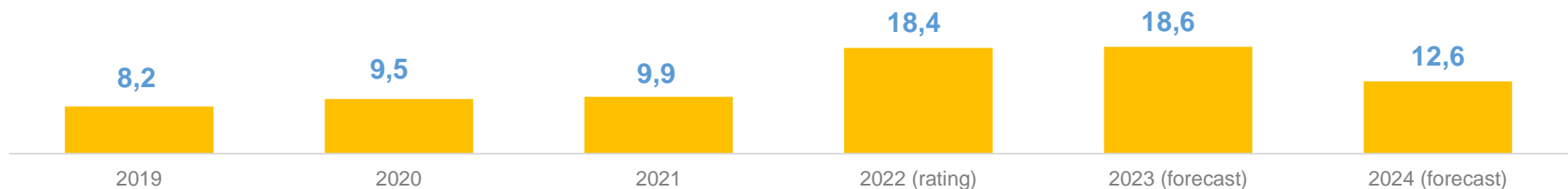
EXPORT AND IMPORT OF GOODS AND SERVICES (IN TERMS OF VALUE), CHANGE FROM THE PREVIOUS YEAR, %



INTERNATIONAL RESERVES AND CURRENT ACCOUNT

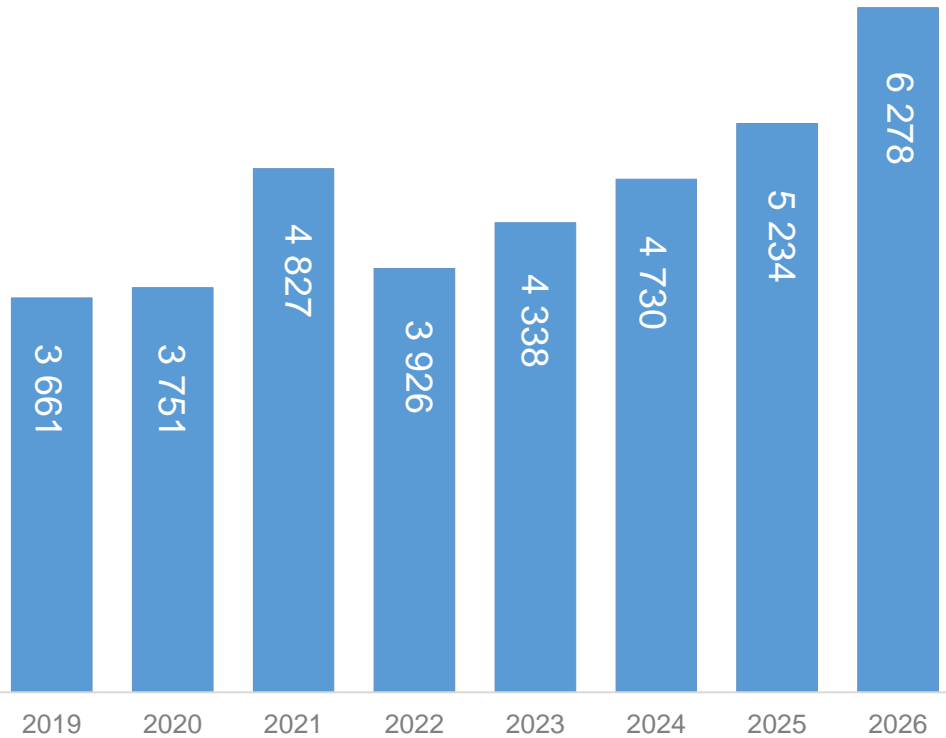


THE UNEMPLOYMENT RATE OF THE POPULATION AGED 15-70 ACCORDING TO THE ILO METHODOLOGY, % OF THE WORKFORCE OF THE CORRESPONDING AGE GROUP



FORECAST TRENDS OF 2023-2026

GDP PER CAPITA, USD



GDP UNTIL 2026, IN % UNTIL THE BASE
YEAR 2021

