

Interim Condensed Separate Financial Statements for the nine months ended 30 September 2026

Prepared in accordance with International Accounting Standard
IAS 34 Interim Financial Reporting

Contents

Separate statement of financial position as at 30 September 2026 3
Separate statement of profit or loss and other comprehensive income for the nine months ended 30 September 2026 4
Separate statement of changes in equity for the nine months ended 30 September 2026 6
Separate statement of cash flows for the nine months ended 30 September 2026 7
1. Basis of preparation 9
2. Changes in accounting policies 10
3. Material accounting policies 12
4. Financial and operational risk management 13
5. Estimated fair value of financial assets and financial liabilities 23
6. Segment reporting 25
7. Cash and cash equivalents 26
8. Financial assets and financial liabilities at fair value through profit or loss 26
9. Derivatives – Hedge accounting 27
10. Financial assets at fair value through other comprehensive income 30
11. Financial assets and financial liabilities at amortized cost 30
12. Fair value changes of the hedged items in portfolio hedge of interest rate risk 32
13. Investments in subsidiaries, joint ventures and associates 32
14. Property and equipment and non-current assets classified as held for sale 33
15. Intangible assets 33
16. Goodwill 34
17. Deferred income tax assets and liabilities 34
18. Other assets 34
19. Provisions 34
20. Other liabilities 35
21. Movements in impairment losses and provisions for loan commitments and financial guarantees 35
22. Equity 35
23. Off-balance sheet items 37
24. Net interest income 38
25. Net fee and commission income 39
26. Net trading result 41
27. Other operating income 41
28. Other operating expenses 41
29. Salaries and employee benefits 41
30. Other administrative expenses 42
31. Income tax expense and special levy 42
32. Related parties 43
33. Events after the end of the reporting period 45

Separate statement of financial position as at 30 September 2026

€ '000	Note	September 2026	December 2025
Assets			
Cash and cash equivalents	7	2 064 491	2 144 599
Financial assets at fair value through profit or loss	8		
Financial assets held for trading		236 847	164 248
Non-trading financial assets at fair value through profit or loss		1 504	1 541
Derivatives – Hedge accounting	9	200 083	89 038
Financial assets at fair value through other comprehensive income	10	1 554 120	1 419 326
of which pledged as collateral		*52 213*	*53 807*
Financial assets at amortized cost	11		
Due from banks		184 040	213 075
Due from customers		23 365 571	21 828 029
of which pledged as collateral		*536 597*	*612 239*
Fair value changes of the hedged items in portfolio hedge of interest rate risk	12	(47 928)	1 262
Investments in subsidiaries, joint ventures and associates	13	26 980	26 980
Property and equipment	14	100 656	105 988
Intangible assets	15	95 146	100 352
Goodwill	16	29 305	29 305
Current income tax assets		15 482	5 894
Deferred income tax assets	17	67 467	78 860
Other assets	18	69 320	44 798
		27 963 084	26 253 295
Liabilities			
Financial liabilities at fair value through profit or loss	8		
Financial liabilities held for trading		68 054	54 233
Derivatives – Hedge accounting	9	104 426	100 343
Financial liabilities at amortized cost	11		
Due to banks		1 688 031	1 154 208
Due to customers		18 206 685	18 067 452
Lease liabilities		22 366	22 147
Subordinated debt		300 384	300 386
Debt securities in issue		4 983 746	4 007 222
Fair value changes of the hedged items in portfolio hedge of interest rate risk	12	(34 548)	(5 770)
Provisions	19	19 694	27 282
Other liabilities	20	144 736	123 635
		25 503 574	23 851 138
Equity			
Share capital	22	510 819	510 819
Share premium		13 719	13 719
Legal reserve fund		102 164	102 164
Other capital funds		8 678	8 464
Retained earnings		1 808 452	1 741 864
Equity reserves		15 678	25 127
		2 459 510	2 402 157
		27 963 084	26 253 295

The accompanying notes on pages 9 to 45 form an integral part of these financial statements.

Separate statement of profit or loss and other comprehensive income for the nine months ended 30 September 2026

€ '000	Note	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Interest income calculated using the effective interest method		702 143	248 206	700 287	226 873
Other interest income		7 555	2 665	8 814	2 659
Interest and similar expense		(292 286)	(108 493)	(263 226)	(86 149)
Net interest income	24	417 412	142 378	445 875	143 383
Fee and commission income		189 795	66 441	180 747	59 808
Fee and commission expense		(28 221)	(10 149)	(28 861)	(9 305)
Net fee and commission income	25	161 574	56 292	151 886	50 503
Net trading result	26	27 847	10 487	12 120	4 517
Other operating income	27	2 423	229	1 485	360
Other operating expenses	28	(16 167)	(4 690)	(14 157)	(4 693)
Salaries and employee benefits	29	(115 632)	(39 114)	(111 415)	(37 964)
Other administrative expenses	30	(70 258)	(23 078)	(66 610)	(21 187)
Amortisation	15	(15 783)	(5 448)	(17 792)	(6 105)
Depreciation	14	(8 717)	(2 860)	(8 409)	(2 738)
Profit before provisions, impairment and tax		382 699	134 196	392 983	126 076
Net modification (loss)/gain		(208)	(192)	69	(5)
Provisions	19	(133)	(30)	101	(47)
Impairment losses and provisions for loan commitments and financial guarantees	21	(4 757)	(7 744)	(26 949)	(9 043)
Net gain arising from the derecognition of financial assets at amortised cost		5 193	710	3 511	3 865
Share of the profit or loss of investments in joint ventures and associates accounted for using the equity method		-	-	369 715	120 846
Profit before tax		382 794	126 940	369 715	120 846
Income tax expense	31	(128 171)	(39 744)	(140 516)	(45 021)
NET PROFIT FOR THE NINE MONTHS		254 623	87 196	229 199	75 825

(Table continues on the next page)

Separate statement of profit or loss and other comprehensive income for the nine months ended 30 September 2026

(continued)

€ '000	Note	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Other comprehensive income for the nine months, after tax					
Items that shall not be reclassified to profit or loss in the future					
Change in value of financial assets at fair value through other comprehensive income (equity instruments)					
Revaluation gain/(loss) arising during the period		77	11	328	(7)
Reclassification adjustment for profit on sale of FVOCI equities within equity		32	3	(116)	(1)
Total items that shall not be reclassified to profit or loss in the future, before tax		109	14	212	(8)
Income tax relating to components of other comprehensive income		(34)	(4)	(23)	2
Total items that shall not be reclassified to profit or loss in the future, after tax		75	10	189	(6)
Items that may be reclassified to profit or loss in the future					
Change in value of financial assets at fair value through other comprehensive income (debt instruments)					
Revaluation gain/(loss) arising during the period		3 673	(360)	12 229	2 232
Reclassification adjustment for profit on sale of FVOCI bonds included in the profit or loss		(16 712)	(3 822)	1 864	(32)
Exchange difference on translation of foreign operations		(616)	(151)	501	291
Change in value of cash flow hedges		572	68	(178)	(254)
Total items that may be reclassified to profit or loss in the future, before tax		(13 083)	(4 265)	14 416	2 237
Income tax relating to components of other comprehensive income		3 527	1 059	(3 871)	(538)
Total items that may be reclassified to profit or loss in the future, after tax		(9 556)	(3 206)	10 545	1 699
Total other comprehensive income for the nine months, after tax		(9 481)	(3 196)	10 734	1 693
TOTAL COMPREHENSIVE INCOME FOR THE NINE MONTHS		245 142	84 000	239 933	77 518

In 2025, the presentation of other comprehensive income was revised. Items related to other comprehensive income that were presented in separate notes in the previous year have been clearly integrated directly into the statement 'Separate statement of profit or loss and other comprehensive income for the nine months ended 30 September 2026'. This change represents only a reclassification of information and does not affect the reported amounts of total comprehensive income or the comparability of the data.

The accompanying notes on pages 9 to 45 form an integral part of these financial statements.

Separate statement of changes in equity for the nine months ended 30 September 2026

€ '000	Share capital	Share premium	Other capital funds	Legal reserve fund	Retained earnings	Revaluation surplus of buildings and land	Financial assets at FVOCI	Cash flow hedges	Translation of foreign operation	Total
As at 1 January 2026	510 819	13 719	8 464	102 164	1 741 864	16 594	8 462	(424)	495	2 402 157
Total comprehensive income for the nine months, after tax	-	-	-	-	254 623	-	(9 300)	435	(616)	245 142
Losses on the sale of shares at FVOCI	-	-	-	-	(32)	-	32	-	-	-
Reclassification to share-based payment reserve (note 20)	-	-	214	-	-	-	-	-	-	214
Exchange difference	-	-	-	-	-	-	-	-	-	-
Transactions with owners, recorded directly in equity										
Dividends to shareholders	-	-	-	-	(188 003)	-	-	-	-	(188 003)
As at 30 September 2026	510 819	13 719	8 678	102 164	1 808 452	16 594	(806)	11	(121)	2 459 510

€ '000	Share capital	Share premium	Other capital funds	Legal reserve fund	Retained earnings	Revaluation surplus of buildings and land	Financial assets at FVOCI	Cash flow hedges	Translation of foreign operation	Total
As at 1 January 2025	510 819	13 719	8 464	102 164	1 599 157	16 595	(11 392)	(164)	(92)	2 239 270
Total comprehensive income for the nine months, after tax	-	-	-	-	229 199	-	10 368	(135)	501	239 933
Losses on the sale of shares at FVOCI	-	-	-	-	116	-	(116)	-	-	-
Reclassification to share-based payment reserve (note 20)	-	-	-	-	-	-	-	-	-	-
Exchange difference	-	-	-	-	2	-	-	-	-	2
Transactions with owners, recorded directly in equity										
Dividends to shareholders	-	-	-	-	(125 966)	-	-	-	-	(125 966)
As at 30 September 2025	510 819	13 719	8 464	102 164	1 702 508	16 595	(1 140)	(299)	409	2 353 239

The accompanying notes on pages 9 to 45 form an integral part of these financial statements.

Separate statement of cash flows for the nine months ended 30 September 2026

€ '000	Note	September 2026	September 2025
Cash flows from operating activities			
Profit before tax		382 794	369 715
Adjustments for			
Interest income	24	(709 698)	(709 101)
Interest expense	24	292 286	263 226
Loss/(gain) from sale/revaluation of financial assets at fair value through other comprehensive income	26	18 534	(22 283)
Gain on sale of intangible assets and property and equipment	27	-	(109)
(Loss)/gain from revaluation of financial liabilities at amortized cost	26	(32 405)	15 534
Amortisation	15	15 783	17 792
Depreciation	14	8 717	8 409
Impairment losses and similar charges	21	12 922	40 410
Exchange difference on translation of foreign operations		(181)	367
Interest received		695 450	703 470
Interest paid		(273 365)	(263 128)
Tax paid		(126 366)	(144 163)
(Increase)/decrease in financial assets at fair value through profit or loss		(70 723)	3 459
Increase in derivatives – hedge accounting (assets)		(111 045)	(4 271)
Financial assets at amortized cost			
Decrease in due from banks		32 859	73 741
Increase in due from customers		(1 559 624)	(1 023 803)
Decrease/(increase) in fair value changes of the hedged items in portfolio hedge of interest rate risk (assets)		49 190	(5 356)
(Increase)/decrease in other assets		(24 522)	848
Increase/(decrease) in financial liabilities at fair value through profit or loss		13 821	(15 451)
Increase/(decrease) in derivatives – hedge accounting (liabilities)		4 083	(43 445)
Financial liabilities measured at amortized cost			
Increase/(decrease) in due to banks		90 022	(17 067)
Increase/(decrease) in due to customers		131 672	(62 918)
(Decrease)/increase in fair value changes of the hedged items in portfolio hedge of interest rate risk (liabilities)		(28 778)	2 088
Increase in provisions		139	892
Increase/(decrease) in other liabilities		21 315	(17 043)
Net cash used in operating activities		(1 167 120)	(828 187)
Cash flows from investing activities			
Purchase of financial assets at fair value through other comprehensive income		(1 833 437)	(568 082)
Disposal of financial assets at fair value through other comprehensive income		1 660 222	555 775
Repayments of financial assets at fair value through other comprehensive income		20 605	-
Purchase of intangible assets and property and equipment		(8 043)	(5 150)
Disposal of intangible assets and property and equipment		2	488
Net cash used in investing activities		(160 651)	(16 969)

(Table continues on the next page)

Separate statement of cash flows for the nine months ended 30 September 2026

(continued)

€ '000	Note	September 2026	September 2025
Cash flows from financing activities			
Proceeds from issue of debt securities		1 500 000	500 000
Repayments of debt securities in issue		(500 000)	(716 597)
Proceeds from loans received from other banks		500 000	350 000
Repayments of loans received from other banks		(58 632)	(3 569)
Repayments of lease liabilities		(5 702)	(2 119)
Dividends paid		(188 003)	(125 966)
Net cash from financing activities		1 247 663	1 749
Net change in cash and cash equivalents		(80 108)	(843 407)
Cash and cash equivalents at the beginning of the year	7	2 144 599	2 272 661
Cash and cash equivalents as at 30 September	7	2 064 491	1 429 254

The accompanying notes on pages 9 to 45 form an integral part of these financial statements.

1. Basis of preparation

1.1. Reporting entity - general information

Všeobecná úverová banka, a.s. ('the Bank' or 'VUB') provides retail and commercial banking services. The Bank is domiciled in the Slovak Republic with its registered office at Mlynské nivy 1, 829 90 Bratislava 25, with the identification number (IČO) 313 20 155 and the tax identification number (DIČ) 2020411811.

The Bank's ultimate parent company is Intesa Sanpaolo S.p.A. ('ISP' or 'the Parent Company'), which is a joint-stock company and which is incorporated and domiciled in Italy. The consolidated financial statements of the company are available at the address of its registered office at Piazza San Carlo 156, 10121 Torino, Italy.

As at 30 September 2026, the Bank had a network of 163 points of sale (including Retail Branches, Corporate Branches and Mortgage centres) located throughout Slovakia (31 December 2025: 163). The Bank also has one branch in the Czech Republic (31 December 2025: 1).

As at 30 September 2026, the members of the Management Board are Jozef Kausich (Chairman), Zoltán András Csordás (since 19 September 2026), Alberto De Stavola (since 19 September 2026), Vedrana Jelušić Kašić (since 11 July 2026), Darina Kmeťová and Martin Techman. Gabriele Pace served as a member until 18 September 2026, Andrej Viceník until 10 July 2026 and Branislav Kováčik until 15 April 2026.

As at 30 September 2026, the members of the Supervisory Board are Massimo Enrico Proverbio (Chairman), Elena Kohútiková (Vice Chairwoman), Laura Asperti, Draginja Duric, Marco Fabris, Dana Kondrótová, Stanislav Majdán (since 10 September 2026), Lenka Saktorová (since 10 September 2026) and Raymond Edmond Schadeck. Andrea Fumačová and Peter Gutten served as members until 9 September 2026.

As at 30 September 2026, the Bank had in total 3 151 employees (31 December 2025: 3 187). The average number of employees of the Bank during the year ended 30 September 2026 was 3 165 (31 December 2025: 3 256).

1.2. Basis of accounting

These condensed interim individual financial statements for the nine months ended 30 September 2026 (hereinafter referred to as "interim financial statements") have been prepared in accordance with IAS 34 Interim Financial Reporting and are intended to update the Bank's latest annual financial statements prepared for the year ended 31 December 2025 (hereinafter referred to as "latest annual financial statements"). The information presented in these interim financial statements focuses on selected explanatory notes intended to inform users of these interim financial statements about events and transactions that are significant for understanding changes in the Bank's financial position and operating performance since the date of the latest annual financial statements and does not duplicate previously reported information. These interim financial statements do not include all disclosures required for a complete set of annual financial statements prepared in accordance with IFRS Accounting Standards ('IFRS') issued by the International Accounting Standards Board ('IASB') and adopted by the European Union ('EU') and should therefore be interpreted together with the latest annual financial statements.

The interim financial statements have been prepared on the basis of historical cost basis, as modified by the revaluation of:

- financial assets and financial liabilities measured at fair value through profit or loss,
- financial assets measured at fair value through other comprehensive income,
- derivatives in hedge accounting,
- buildings and land within tangible assets measured using the revaluation model at fair value,
- financial assets and financial liabilities designated as hedging instruments in fair value hedges, adjusted for changes in fair value related to the risk being hedged.

The interim financial statements have been prepared on a going concern basis, assuming that the Bank will continue its operations in the foreseeable future.

1.3. Functional and presentation currency

EUR is the functional and presentation currency of the Bank. The financial statements are presented in thousands of EUR ('€'), unless indicated otherwise. Negative balances are presented in brackets.

2. Changes in accounting policies

The accounting policies applied in these interim financial statements have been consistently applied with those applied in the latest annual financial statements of the Bank for the year ended 31 December 2025.

Except for the changes below, the Bank has consistently applied the accounting policies as set out in note 3 to all periods presented in the financial statements.

2.1. Standards and interpretations relevant to the Bank's operations issued that are effective for the current year

Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued Amendments to the classification and Measurement of Financial Instruments which amended IFRS 9 and IFRS 7.

The requirements will be effective for annual reporting periods beginning on or after 1 January 2026, with early application permitted, and relate to:

- Settling financial liabilities using electronic payments system; and
- Assessing contractual cash flow characteristics of financial assets, including those with sustainability-linked features.

The Bank has performed an assessment of all material electronic payment systems used. Most of the used electronic settlement systems result in real-time settlement.

There is a number of electronic settlement systems used by the Bank that do not result in real-time settlement. In such cases, the financial liability and the associated cash are derecognised at the point when the payment has reached the beneficiary, which is when the obligation is discharged. The amendments are not expected to have a material impact.

In addition, the Bank has assessed the impact of the Amendments on its financial assets that sustainability-linked features and other similar contingent features, as well as on non-recourse financing and contractually linked instruments. Based on the assessments performed, the amendments in these areas are not expected to have a material impact on the financial statements.

2.2. Standards and interpretations issued but not yet effective or not early adopted by the Bank

A few new standards and amendments to standards are not yet effective or not yet adopted by the European Union. Early adoption is permitted; however, the Bank has not adopted the new and amended standards in preparing these consolidated financial statements. The Bank intends to adopt these standards when they become effective.

IFRS 18 Presentation and Disclosures in Financial Statements

IFRS 18 will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027.

The new standard introduces the following key new requirements:

- The Bank is required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. The Bank is also required to present a newly defined operating profit subtotal. The Bank's net profit will not change.
- Management-defined performance measures ('MPMs') are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Bank is currently working to identify the impacts the standard will have on the primary financial statements and notes to the financial statements. The Bank considers its main business activities to include the provision of financing to customers and investing in financial assets. In accordance with IFRS 18, some of the income and expenses related to those activities are classified in the operating category, as an exception to the general requirements that would otherwise have resulted in their classification in the investing or financing categories.

The initial expected impacts of IFRS 18 on the Bank's financial statements are, as follows:

- Income and expenses from the following will be classified in the operating category within the statement of profit or loss: cash and cash equivalents; liabilities from transactions that involve only the raising of finance;

generally, assets invested in as part of the Bank's main business activity of investing in financial assets that generate a return individually and largely independently of the Bank's other resources.
- Foreign exchange differences will be classified in the same category as the related income and expense giving rising to the foreign exchange difference, with some exceptions.
- Gains and losses on hedging instruments, including those not designated as such, but used to manage exposure to identified risks, will be classified in the same category as the income and expenses relating to the risk being covered, with some exceptions.
- For the statement of cash flows, the 'operating profit' subtotal will be used as the starting point for determining cash flows from operating activities. Furthermore, the classification of the total cash flows from all dividends received, all interest paid, and all interest received will each, respectively, be classified in a single category in the statement of cash flows following the classification of the related income and expenses in the statement of profit or loss.
- New disclosures will be added for management-defined performance measures;
- A reconciliation for each line item in the statement of profit or loss between the restated amounts presented applying IFRS 18, and the amounts previously presented applying IAS 1.

The Bank is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as 'other'.

The following new and amended standards are not expected to have a significant impact on the financial statements:

- Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7);
- Annual Improvements to IFRS Accounting Standards (Volume 11);
- IFRS 19 Subsidiaries without Public Accountability: Disclosures;
- Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21);
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendment in IFRS 10 and IAS 28).

3. Material accounting policies

3.1. Fair value measurement

'Fair value' is the price that would be received for the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants at the measurement date in the principal on the main market, or if such a market does not exist, the most advantageous market to which the VUB Group has access at that date. The fair value of a liability reflects its non-performance risk.

When one is available, the Bank measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Bank uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction. The hierarchy of valuation techniques is explained in note 5.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price, i.e. the fair value of the consideration given or received.

If the Bank determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value according to model, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

3.2. Current and deferred income tax and special levy

Income tax is calculated in accordance with the regulations of the Slovak Republic and other jurisdictions, in which the Bank operates.

Income tax expense is recognized at each time interval during the accounting year based on the best estimate of the weighted average annual income tax rate expected for the entire accounting year. In the event of a change in the estimate of the annual income tax rate, the accrued amount of income tax costs in one of the time intervals during the accounting year may be adjusted in the following period of the given accounting year.

With effect from January 2024, a new type of special levy for the banking sector came into force in Slovakia. For the year 2026, the amount of the special levy is set at 20.04% of the profit before tax and it will decrease to 15% in 2027. From 2028, banks will be subject to the standard rate of the special levy on business in regulated sectors. The special levy for regulated entities is a tax-deductible expense.

Deferred income tax assets and liabilities are recognized, using the balance sheet method, for all temporary differences arising between the carrying amounts of assets and liabilities and their tax bases. Expected tax rates, applicable for the periods when assets and liabilities are realised, are used to determine deferred tax.

The Bank is also subject to various indirect operating taxes, which are included in 'Other operating expenses'.

4. Financial and operational risk management

4.1. Credit risk

4.1.1. Impairment losses

Financial assets exposed to credit risk, broken down by institutional sector based on the ESA 2010 methodology:

	September 2026			December 2025		
€ '000	Gross amount	Impairment losses	Net amount	Gross amount	Impairment losses	Net amount
Financial assets at AC						
Due from banks	186 952	(2 912)	184 040	219 786	(6 711)	213 075
Due from customers						
Financial corporations	1 223 543	(1 038)	1 222 505	1 141 423	(3 143)	1 138 280
Non-financial corporations	7 024 695	(127 681)	6 897 014	6 925 942	(146 748)	6 779 194
Retail	13 137 019	(202 155)	12 934 864	12 127 454	(207 724)	11 919 730
Public administration	2 312 838	(1 650)	2 311 188	1 992 590	(1 765)	1 990 825
Total due from customers	23 698 095	(332 524)	23 365 571	22 187 409	(359 380)	21 828 029
Total financial assets at AC	23 885 047	(335 436)	23 549 611	22 407 195	(366 091)	22 041 104
Financial assets at FVOCI – debt securities	1 554 008	(192)	1 553 816	1 419 309	(270)	1 419 039
Loan commitments and financial guarantees	6 506 290	(12 277)	6 494 013	5 830 124	(19 997)	5 810 127

4.1.2. Non-performing loan classification

The following table describes the Bank's credit portfolio in terms of classification categories:

September 2026 € '000	Performing	Past due	Unlikely to pay	Doubtful	Total
Financial assets at AC					
Due from banks	167 425	-	19 527	-	186 952
Due from customers					
Financial corporations	1 223 404	29	1	109	1 223 543
Non-financial corporations	6 898 857	11 676	41 633	72 529	7 024 695
Retail	12 850 228	52 925	79 976	153 890	13 137 019
Public administration	2 312 794	-	-	44	2 312 838
Total due from customers	23 285 283	64 630	121 610	226 572	23 698 095
Gross amount	23 452 708	64 630	141 137	226 572	23 885 047
Impairment losses	(122 895)	(21 497)	(51 017)	(140 027)	(335 436)
Net amount	23 329 813	43 133	90 120	86 545	23 549 611
Financial assets at FVOCI – debt securities	1 554 007	-	-	-	1 554 007
Loan commitments and financial guarantees	6 496 513	3 215	4 058	2 504	6 506 290

December 2025 € '000	Performing	Past due	Unlikely to pay	Doubtful	Total
Financial assets at AC					
Due from banks	182 675	-	37 111	-	219 786
Due from customers					
Financial corporations	1 138 874	-	2 530	19	1 141 423
Non-financial corporations	6 786 297	10 744	67 730	61 171	6 925 942
Retail	11 861 350	50 164	69 434	146 506	12 127 454
Public administration	1 992 590	-	-	-	1 992 590
Total due from customers	21 779 111	60 908	139 694	207 696	22 187 409
Gross amount	21 961 786	60 908	176 805	207 696	22 407 195
Impairment losses	(130 189)	(25 274)	(67 244)	(143 384)	(366 091)
Net amount	21 831 597	35 634	109 561	64 312	22 041 104
Financial assets at FVOCI – debt securities	1 419 309	-	-	-	1 419 309
Loan commitments and financial guarantees	5 806 411	1 669	18 099	3 945	5 830 124

The table below shows the three-stage approach based on changes in credit quality by days past due for all financial assets exposed to credit risk.

September 2026	Gross amount			Impairment losses			Net amount
€ '000	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Financial assets at AC							
Due from banks							
No delinquency	167 425	-	-	(3)	-	-	167 422
Over 181 days	-	-	19 527	-	-	(2 909)	16 618
	167 425	-	19 527	(3)	-	(2 909)	184 040
Due from customers							
Financial corporations							
No delinquency	1 214 867	8 124	-	(967)	(2)	-	1 222 022
1 – 30 days	404	-	-	-	-	-	404
61 – 90 days	8	-	-	-	-	-	8
91 – 180 days	-	-	-	-	-	-	-
Over 181 days	-	1	139	-	(1)	(68)	71
	1 215 279	8 125	139	(967)	(3)	(68)	1 222 505
Non-financial corporations							
No delinquency	5 849 547	975 327	37 122	(15 819)	(30 660)	(19 969)	6 795 548
1 – 30 days	25 951	35 353	5 477	(249)	(2 128)	(2 062)	62 342
31 – 60 days	404	7 619	2 878	(3)	(834)	(1 096)	8 968
61 – 90 days	12	4 486	3 950	-	(691)	(2 436)	5 321
91 – 180 days	-	72	11 972	-	(6)	(6 332)	5 706
Over 181 days	-	86	64 439	-	(16)	(45 380)	19 129
	5 875 914	1 022 943	125 838	(16 071)	(34 335)	(77 275)	6 897 014
Retail							
No delinquency	11 815 285	792 519	54 083	(11 048)	(38 287)	(13 812)	12 598 740
1 – 30 days	57 022	140 752	24 863	(476)	(13 477)	(6 790)	201 894
31 – 60 days	1 852	24 984	20 042	(47)	(3 622)	(5 008)	38 201
61 – 90 days	263	13 822	16 340	(3)	(2 409)	(4 145)	23 868
91 – 180 days	6	3 156	42 789	(1)	(424)	(15 474)	30 052
Over 181 days	18	549	128 674	(1)	(81)	(87 050)	42 109
	11 874 446	975 782	286 791	(11 576)	(58 300)	(132 279)	12 934 864
Public administration							
No delinquency	2 286 631	24 119	-	(1 247)	(392)	-	2 309 111
1 – 30 days	1 842	1	-	(1)	-	-	1 842
61 – 90 days	-	201	-	-	-	-	201
Over 181 days	-	-	44	-	-	(10)	34
	2 288 473	24 321	44	(1 248)	(392)	(10)	2 311 188
Total due from customers	21 254 112	2 031 171	412 812	(29 862)	(93 030)	(209 632)	23 365 571
Total financial assets at AC	21 421 537	2 031 171	432 339	(29 865)	(93 030)	(212 541)	23 549 611
Financial assets at FVOCI – debt securities							
No delinquency	1 554 007	-	-	(192)	-	-	1 553 815
Loan commitments and financial guarantees							
No delinquency	5 705 654	790 859	9 777	(3 590)	(5 508)	(3 179)	6 494 013

December 2025	Gross amount			Impairment losses			Net amount
€ '000	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Financial assets at AC							
Due from banks							
No delinquency	182 675	-	-	-	-	-	182 675
Over 181 days	-	-	37 111	-	-	(6 711)	30 400
	182 675	-	37 111	-	-	(6 711)	213 075
Due from customers							
Financial corporations							
No delinquency	1 078 468	58 735	-	(475)	(351)	-	1 136 377
1 – 30 days	1 671	-	-	(3)	-	-	1 668
61 – 90 days	-	-	-	-	-	-	-
91 – 180 days	-	-	2 530	-	-	(2 307)	223
Over 181 days	-	-	19	-	-	(7)	12
	1 080 139	58 735	2 549	(478)	(351)	(2 314)	1 138 280
Non-financial corporations							
No delinquency	5 909 644	812 403	64 285	(15 271)	(51 325)	(26 724)	6 693 012
1 – 30 days	30 574	26 626	11 111	(447)	(1 997)	(7 529)	58 338
31 – 60 days	803	4 315	1 636	(15)	(494)	(371)	5 874
61 – 90 days	-	1 541	995	-	(136)	(240)	2 160
91 – 180 days	-	303	7 299	-	(8)	(3 654)	3 940
Over 181 days	-	88	54 319	-	(14)	(38 523)	15 870
	5 941 021	845 276	139 645	(15 733)	(53 974)	(77 041)	6 779 194
Retail							
No delinquency	11 031 103	597 834	48 523	(8 702)	(31 185)	(16 242)	11 621 331
1 – 30 days	67 580	126 468	22 283	(745)	(11 599)	(6 858)	197 129
31 – 60 days	2 287	23 122	18 779	(20)	(3 349)	(5 998)	34 821
61 – 90 days	294	9 261	17 164	(2)	(1 794)	(5 788)	19 135
91 – 180 days	7	2 901	38 751	(1)	(422)	(17 715)	23 521
Over 181 days	24	469	120 604	(1)	(68)	(97 235)	23 793
	11 101 295	760 055	266 104	(9 471)	(48 417)	(149 836)	11 919 730
Public administration							
No delinquency	1 961 304	28 753	-	(1 259)	(504)	-	1 988 294
1 – 30 days	2 477	13	-	(1)	(1)	-	2 488
61 – 90 days	-	43	-	-	-	-	43
Over 181 days	-	-	-	-	-	-	-
Total due from customers	1 963 781	28 809	-	(1 260)	(505)	-	1 990 825
Total financial assets at AC	20 086 236	1 692 875	408 298	(26 942)	(103 247)	(229 191)	21 828 029
	20 268 911	1 692 875	445 409	(26 942)	(103 247)	(235 902)	22 041 104
Financial assets at FVOCI – debt securities							
No delinquency	1 419 309	-	-	(270)	-	-	1 419 039
Loan commitments and financial guarantees							
No delinquency	5 155 263	651 148	23 713	(3 650)	(6 010)	(10 337)	5 810 127

4.1.3. Loans with renegotiated terms and forbearance policy

Both retail and corporate customers are subject to the forbearance policy:

	Performing forborne			Non-performing forborne		
September 2026 € '000	Gross amount	Impairment losses	Net amount	Gross amount	Impairment losses	Net amount
Financial assets at AC						
Due from banks	-	-	-	19 527	(2 909)	16 618
Due from customers						
Financial corporations	-	-	-	43	(14)	29
Non-financial corporations	70 005	(2 788)	67 217	55 274	(37 874)	17 400
Retail	70 472	(3 944)	66 528	42 666	(17 029)	25 637
	140 477	(6 732)	133 745	117 510	(57 826)	59 684
Loan commitments and financial guarantees	15 680	(15)	15 665	379	(172)	207

	Performing forborne			Non-performing forborne		
December 2025 € '000	Gross amount	Impairment losses	Net amount	Gross amount	Impairment losses	Net amount
Financial assets at AC						
Due from banks	-	-	-	37 111	(6 711)	30 400
Due from customers						
Financial corporations	-	-	-	-	-	-
Non-financial corporations	83 663	(3 697)	79 966	67 567	(34 385)	33 182
Retail	70 349	(3 885)	66 464	42 438	(23 396)	19 042
	154 012	(7 582)	146 430	147 116	(64 492)	82 624
Loan commitments and financial guarantees	15 727	(11)	15 716	1 491	(871)	620

4.1.4. Write-off Policy

The amount of loans written off during the year that are still subject to enforcement activity is EUR 8 165 thousand (30 September 2025: EUR 13 461 thousand).

4.1.5. Offsetting financial assets and financial liabilities

Offsetting financial assets and financial liabilities relates to financial assets and financial liabilities that are:

- Offset in the statement of financial position; or
- Subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments, irrespective of whether they are offset in the statement of financial position.

In general, the similar agreements include derivative clearing agreements, global master repurchase agreements, and global master securities lending agreements. Similar financial instruments include derivatives, sales and repurchase agreements, reverse sale and repurchase agreements, and securities borrowing and lending agreements. Financial instruments such as loans and deposits are not disclosed in the tables below unless they are offset in the statement of financial position.

The ISDA and similar master netting arrangements do not meet the criteria for offsetting in the statement of financial position. This is due to the fact they create for the parties to the agreement a right of set-off of recognized amounts that is enforceable only following an event of default, insolvency or bankruptcy of the Bank or the counterparties or following other predetermined events. In addition, the Bank and its counterparties do not intend to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

The Bank receives and gives collateral in the form of cash and marketable securities in respect of the following transactions:

- Derivatives,
- Security financing transaction agreements.

Such collateral is subject to standard industry terms including, when appropriate, an ISDA/Credit Support Annex (CSA) and Global Master Repurchase Agreement ('GMRA'). This means that securities received or given as collateral can be pledged or sold during the term of the transaction but have to be returned on maturity of the transaction. The terms also give each party the right to terminate the related transactions on the counterparty's failure to post collateral.

4.1.6. Internal and external ratings

The following table shows the quality of the Bank's credit portfolio in terms of internal ratings:

September 2026	Gross amount			Impairment losses			Net amount
€ '000	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Financial assets at AC							
Due from banks							
Very Low	-	-	-	-	-	-	-
High	167 343	-	-	(3)	-	-	167 340
Default	-	-	19 527	-	-	(2 909)	16 618
Unrated	82	-	-	-	-	-	82
	167 425	-	19 527	(3)	-	(2 909)	184 040
Due from customers							
Financial corporations							
Very Low	466 690	8 052	-	(52)	(2)	-	474 688
Low	648 226	-	-	(110)	-	-	648 116
Lower–Intermediate	79 045	35	-	(741)	-	-	78 339
Intermediate	20 686	25	-	(52)	-	-	20 659
Upper–Intermediate	140	13	-	(2)	(1)	-	150
Default	-	-	139	-	-	(68)	71
Unrated	492	-	-	(10)	-	-	482
	1 215 279	8 125	139	(967)	(3)	(68)	1 222 505
Non-financial corporations							
Very Low	1 476 899	246 069	-	(984)	(800)	-	1 721 184
Low	1 877 653	941	-	(599)	(1)	-	1 877 994
Lower–Intermediate	1 330 291	238 655	-	(3 792)	(1 793)	-	1 563 361
Intermediate	212 987	95 942	-	(1 016)	(1 423)	-	306 490
Upper–Intermediate	224 791	381 660	-	(6 430)	(27 886)	-	572 135
Very high	59	-	-	-	-	-	59
Default	-	-	120 466	-	-	(72 933)	47 533
Unrated	12 051	15	-	(1)	-	-	12 065
	5 134 731	963 282	120 466	(12 822)	(31 903)	(72 933)	6 100 821
Non-financial corporations – specialised lending							
Strong	267 092	15 685	-	(412)	(242)	-	282 123
Good	315 697	17 191	-	(1 153)	(170)	-	331 565
Satisfactory	33 833	13 232	-	(634)	(869)	-	45 562
Weak	124 561	13 553	-	(1 050)	(1 151)	-	135 913
Default	-	-	5 372	-	-	(4 342)	1 030
	741 183	59 661	5 372	(3 249)	(2 432)	(4 342)	796 193
Retail							
Very Low	7 753 058	33 777	-	(764)	(319)	-	7 785 752
Low	1 732 917	29 951	-	(355)	(179)	-	1 762 334
Lower–Intermediate	2 076 550	365 278	-	(2 704)	(7 864)	-	2 431 260
Intermediate	191 091	229 192	-	(1 747)	(8 690)	-	409 846
Upper–Intermediate	87 502	182 279	-	(5 391)	(17 139)	-	247 251
High	5 548	135 169	-	(615)	(24 109)	-	115 993
Default	-	-	286 791	-	-	(132 279)	154 512
Unrated	27 780	136	-	-	-	-	27 916
	11 874 446	975 782	286 791	(11 576)	(58 300)	(132 279)	12 934 864

(Table continues on the next page)

September 2026	Gross amount			Impairment losses/Provisions			Net amount
€ '000	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Financial assets at AC							
Due from customers							
Public administration							
Very Low	133 971	606	-	(92)	-	-	134 485
Low	67 825	2 242	-	(26)	(4)	-	70 037
Lower–Intermediate	1 785	53	-	(4)	-	-	1 834
Intermediate	15 368	3 022	-	(11)	(22)	-	18 357
Upper–Intermediate	99 231	17 994	-	(319)	(339)	-	116 567
High	942	337	-	(37)	(23)	-	1 219
Default	-	-	44	-	-	(10)	34
Unrated	1 969 351	67	-	(759)	(4)	-	1 968 655
	2 288 473	24 321	44	(1 248)	(392)	(10)	2 311 188
Total due from customers	21 254 112	2 031 171	412 812	(29 862)	(93 030)	(209 632)	23 365 571
Total financial assets at AC	21 421 537	2 031 171	432 339	(29 865)	(93 030)	(212 541)	23 549 611
Financial assets at FVOCI – debt securities							
Unrated	1 554 007	-	-	(192)	-	-	1 553 815
Loan commitments and financial guarantees							
Due from banks							
Very Low	7 982	-	-	-	-	-	7 982
Low	6 323	-	-	-	-	-	6 323
Intermediate	-	-	-	-	-	-	-
Upper–Intermediate	185	-	-	-	-	-	185
High	205 908	-	-	(3)	-	-	205 905
Unrated	1 949	5	-	-	-	-	1 954
	222 347	5	-	(3)	-	-	222 349
Due from customers							
Financial corporations							
Very Low	311 117	10 023	-	(17)	-	-	321 123
Low	117 384	-	-	(13)	-	-	117 371
Lower–Intermediate	895	-	-	-	-	-	895
Intermediate	6 363	5	-	(9)	-	-	6 359
Upper–Intermediate	9	-	-	-	-	-	9
Unrated	-	-	-	-	-	-	-
	435 768	10 028	-	(39)	-	-	445 757
Non-financial corporations							
Very Low	1 909 275	268 963	-	(158)	(42)	-	2 178 038
Low	978 021	9 287	-	(109)	(2)	-	987 197
Lower–Intermediate	668 591	108 755	-	(554)	(402)	-	776 390
Intermediate	101 236	43 096	-	(209)	(288)	-	143 835
Upper–Intermediate	40 161	106 870	-	(1 086)	(2 522)	-	143 423
Very high	9	-	-	-	-	-	9
Default	32	-	5 633	-	-	(2 914)	2 751
Unrated	2 220	500	-	-	-	-	2 720
	3 699 545	537 471	5 633	(2 116)	(3 256)	(2 914)	4 234 363

(Table continues on the next page)

September 2026	Gross amount			Provisions			Net amount
€ '000	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Loan commitments and financial guarantees							
Due from customers							
Non-financial corporations – specialised lending							
Strong	13 364	5 261	-	(9)	(9)	-	18 607
Good	173 353	19 397	-	(267)	(218)	-	192 265
Satisfactory	1 124	150	-	(7)	(5)	-	1 262
Weak	43 896	7 142	-	(31)	(145)	-	50 862
	231 737	31 950	-	(314)	(377)	-	262 996
Retail							
Very Low	422 101	9 873	-	(39)	(26)	-	431 909
Low	130 448	12 741	-	(20)	(45)	-	143 124
Lower–Intermediate	230 400	84 314	-	(121)	(406)	-	314 187
Intermediate	32 297	3 944	-	(58)	(98)	-	36 085
Upper–Intermediate	9 171	4 147	-	(82)	(211)	-	13 025
High	695	760	-	(16)	(63)	-	1 376
Default	-	-	4 144	-	-	(265)	3 879
Unrated	321	78	-	-	-	-	399
	825 433	115 857	4 144	(336)	(849)	(265)	943 984
Public administration							
Very Low	112 448	56 645	-	(11)	(1)	-	169 081
Low	27 830	3 130	-	(5)	-	-	30 955
Lower–Intermediate	77	993	-	-	(1)	-	1 069
Intermediate	8 623	800	-	(3)	-	-	9 420
Upper–Intermediate	19 760	33 927	-	(38)	(1 024)	-	52 625
High	-	33	-	-	-	-	33
Unrated	122 086	20	-	(725)	-	-	121 381
	290 824	95 548	-	(782)	(1 026)	-	384 564
Total due from customers	5 483 307	790 854	9 777	(3 587)	(5 508)	(3 179)	6 271 664
Total financial assets at AC	5 705 654	790 859	9 777	(3 590)	(5 508)	(3 179)	6 494 013

December 2025	Gross amount			Impairment losses			Net amount
€ '000	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Financial assets at AC							
Due from banks							
Very Low	12 258	-	-	-	-	-	12 258
High	170 331	-	-	-	-	-	170 331
Default	-	-	37 111	-	-	(6 711)	30 400
Unrated	86	-	-	-	-	-	86
	182 675	-	37 111	-	-	(6 711)	213 075
Due from customers							
Financial corporations							
Very Low	490 734	58 631	-	(37)	(6)	-	549 322
Low	245 882	-	-	(131)	-	-	245 751
Lower–Intermediate	52 887	-	-	(156)	-	-	52 731
Intermediate	290 057	44	-	(153)	(339)	-	289 609
Upper–Intermediate	25	60	-	-	(6)	-	79
Default	-	-	2 549	-	-	(2 314)	235
Unrated	554	-	-	(1)	-	-	553
	1 080 139	58 735	2 549	(478)	(351)	(2 314)	1 138 280
Non-financial corporations							
Very Low	1 684 660	30 900	-	(851)	(160)	-	1 714 549
Low	1 539 462	1 314	-	(458)	-	-	1 540 318
Lower–Intermediate	1 465 211	243 767	-	(4 301)	(1 907)	-	1 702 770
Intermediate	326 586	107 934	-	(1 265)	(1 896)	-	431 359
Upper–Intermediate	232 589	411 987	-	(7 441)	(48 551)	-	588 584
Very high	45	1	-	-	-	-	46
Default	(5)	-	134 468	-	-	(73 165)	61 298
Unrated	769	20	-	-	-	-	789
	5 249 317	795 923	134 468	(14 316)	(52 514)	(73 165)	6 039 713
Non-financial corporations – specialised lending							
Strong	269 732	4 656	-	(162)	(118)	-	274 108
Good	376 140	23 561	-	(574)	(367)	-	398 760
Satisfactory	36 362	18 668	-	(316)	(782)	-	53 932
Weak	9 470	2 468	-	(365)	(193)	-	11 380
Default	-	-	5 177	-	-	(3 876)	1 301
	691 704	49 353	5 177	(1 417)	(1 460)	(3 876)	739 481
Retail							
Very Low	7 063 519	31 908	-	(594)	(317)	-	7 094 516
Low	1 579 134	19 878	-	(278)	(161)	-	1 598 573
Lower–Intermediate	2 101 341	247 195	-	(2 483)	(4 757)	-	2 341 296
Intermediate	226 587	194 553	-	(1 922)	(6 709)	-	412 509
Upper–Intermediate	103 405	148 332	-	(3 310)	(14 422)	-	234 005
High	9 662	117 983	-	(884)	(22 051)	-	104 710
Default	-	-	266 104	-	-	(149 836)	116 268
Unrated	17 647	206	-	-	-	-	17 853
	11 101 295	760 055	266 104	(9 471)	(48 417)	(149 836)	11 919 730

(Table continues on the next page)

December 2025	Gross amount			Impairment losses/Provisions			Net amount
€ '000	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Financial assets at AC							
Due from customers							
Public administration							
Very Low	115 988	3 262	-	(108)	(4)	-	119 138
Low	51 700	2 182	-	(22)	(4)	-	53 856
Lower–Intermediate	-	-	-	-	-	-	-
Intermediate	11 498	2 794	-	(8)	(27)	-	14 257
Upper–Intermediate	93 853	20 150	-	(273)	(437)	-	113 293
High	442	328	-	(17)	(27)	-	726
Default	-	-	-	-	-	-	-
Unrated	1 690 300	93	-	(832)	(6)	-	1 689 555
	1 963 781	28 809	-	(1 260)	(505)	-	1 990 825
Total due from customers	20 086 236	1 692 875	408 298	(26 942)	(103 247)	(229 191)	21 828 029
Total financial assets at AC	20 268 911	1 692 875	445 409	(26 942)	(103 247)	(235 902)	22 041 104
Financial assets at FVOCI – debt securities							
Unrated	1 419 309	-	-	(270)	-	-	1 419 039
Loan commitments and financial guarantees							
Due from banks							
Very Low	10 987	-	-	(1)	-	-	10 986
Low	-	-	-	-	-	-	-
Intermediate	185	-	-	-	-	-	185
Upper–Intermediate	-	-	-	-	-	-	-
High	207 275	-	-	(7)	-	-	207 268
Unrated	1 909	5	-	-	-	-	1 914
	220 356	5	-	(8)	-	-	220 353
Due from customers							
Financial corporations							
Very Low	130 143	6 003	-	(19)	-	-	136 127
Low	73 710	-	-	(27)	-	-	73 683
Lower–Intermediate	6 092	-	-	(25)	-	-	6 067
Intermediate	28 588	505	-	-	(27)	-	29 066
Upper–Intermediate	-	3	-	-	-	-	3
Unrated	167	-	-	-	-	-	167
	238 700	6 511	-	(71)	(27)	-	245 113
Non-financial corporations							
Very Low	1 631 567	144 342	-	(605)	(25)	-	1 775 279
Low	986 407	70 936	-	(264)	(4)	-	1 057 075
Lower–Intermediate	706 992	120 044	-	(737)	(391)	-	825 908
Intermediate	176 654	83 401	-	(298)	(651)	-	259 106
Upper–Intermediate	45 070	120 314	-	(1 129)	(4 395)	-	159 860
Very high	9	-	-	-	-	-	9
Default	-	-	20 299	-	-	(10 152)	10 147
Unrated	2 489	400	-	-	-	-	2 889
	3 549 188	539 437	20 299	(3 033)	(5 466)	(10 152)	4 090 273

(Table continues on the next page)

December 2025	Gross amount			Provisions			Net amount
€ '000	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Loan commitments and financial guarantees							
Due from customers							
Non-financial corporations – specialised lending							
Strong	160 977	3 669	-	(38)	-	-	164 608
Good	150 071	18 033	-	(94)	(58)	-	167 952
Satisfactory	606	-	-	(2)	-	-	604
Weak	-	-	-	-	-	-	-
	311 654	21 702	-	(134)	(58)	-	333 164
Retail							
Very Low	285 037	6 152	-	(15)	(18)	-	291 156
Low	100 455	5 196	-	(8)	(3)	-	105 640
Lower–Intermediate	202 106	55 175	-	(61)	(103)	-	257 117
Intermediate	25 623	3 313	-	(35)	(39)	-	28 862
Upper–Intermediate	6 668	4 925	-	(28)	(246)	-	11 319
High	1 096	674	-	(11)	(42)	-	1 717
Default	-	-	3 414	-	-	(185)	3 229
Unrated	211	58	-	-	-	-	269
	621 196	75 493	3 414	(158)	(451)	(185)	699 309
Public administration							
Very Low	101 795	1 981	-	(28)	-	-	103 748
Low	36 756	2 800	-	(7)	-	-	39 549
Lower–Intermediate	-	-	-	-	-	-	-
Intermediate	8 587	110	-	(3)	-	-	8 694
Upper–Intermediate	20 006	3 067	-	(30)	(8)	-	23 035
High	-	22	-	-	-	-	22
Unrated	47 025	20	-	(178)	-	-	46 867
	214 169	8 000	-	(246)	(8)	-	221 915
Total due from customers	4 934 907	651 143	23 713	(3 642)	(6 010)	(10 337)	5 589 774
Total financial assets at AC	5 155 263	651 148	23 713	(3 650)	(6 010)	(10 337)	5 810 127

5. Estimated fair value of financial assets and financial liabilities

See accounting policy in note 3.1.

The Bank uses the following fair value hierarchy that categorizes into three levels the inputs to valuation techniques used to measure fair value:

Level 1: inputs represented by quoted prices (unadjusted) in active markets for identical assets or liabilities accessible by the Bank as at the measurement date;

Level 2: inputs other than quoted prices included in Level 1 that are directly or indirectly observable for the assets or liabilities to be measured; and

Level 3: Inputs unobservable for the asset or liability.

The highest priority is given to effective market quotes (Level 1) for the valuation of assets and liabilities or for similar assets and liabilities measured using valuation techniques based on market-observable parameters other than financial instruments quotes (Level 2) and the lowest priority to unobservable inputs (Level 3). Following this hierarchy, where available, fair value estimates made by the Bank are based on quoted market prices. However, no readily available market prices exist for a significant portion of the Bank's financial instruments. In circumstances where the quoted market prices are not readily available, fair value is estimated using discounted cash flow models or other pricing models as appropriate.

Under Level 2, the principal valuation technique used by the Bank for debt instruments involves the method of discounting future cash flows. The calculation takes into account the time value of money (risk-free rate of interest) and the credit risk expressed in the form of credit spreads applied to the bonds' yield and representing the risk premium the investor claims against a risk-free investment. In the case of derivative financial instruments, the Bank uses standard fair value calculation models based on the principal net present value using the yield curve to discount all future cash flows from derivatives for all relevant currencies. The principal input parameters used by the models comprise interest rate curves, volatility curves, spot and forward prices and the correlation between underlying assets. Changes in underlying assumptions, including discount rates and estimated future cash flows, significantly affect the estimates. The Bank also considers its own and counterparty's credit risk.

The valuation technique defined for a financial instrument is adopted over time and is modified only following significant changes in market conditions or the subjective conditions related to the issuer of the financial instrument. The Bank monitors the occurrence of these changes and accordingly reassesses the classification into the fair value hierarchy. For determining the timing of the transfers between the levels, the Bank uses the end of the reporting period as the day when the transfer is deemed to have occurred.

In estimating the fair value of the Bank's financial instruments, the following methods and assumptions were used:

Cash and cash equivalents

The carrying values of cash and cash equivalents are deemed to approximate their fair value.

Due from banks

The fair value of due from banks balances with maturities more than one year is estimated using discounted cash flow analyses, based upon relevant discount curve. For maturities up to one year and not significant balances, the carrying amounts of amounts due from banks approximates their fair value. Impairment losses are taken into consideration when calculating fair values.

Purchased debt securities

The carrying values of cash and cash equivalents are deemed to approximate their fair value.

Due to banks

The carrying amounts of due to banks approximates their fair value. The fair value of due to banks is estimated by discounting their future expected cash flows using relevant discount interest rate curve.

Debt securities in issue

The fair value of debt securities issued by the Bank is based on quoted market prices. Where no market prices are available, the fair value was calculated by discounting future cash flows using the risk-free interest rate curve adjusted by credit spreads reflecting the credit quality of VUB as the issuer.

September 2026 € '000	Note	Carrying amount At amortised cost	At fair value	Total carrying amount	Fair value Level 1	Level 2	Level 3	Total fair value
Financial assets								
Cash and cash equivalents	7	2 064 491	-	2 064 491	-	2 064 243	-	2 064 243
Financial assets at FVTPL	8	-	238 351	238 351	166 402	71 949	-	238 351
Derivatives – Hedge accounting	9	-	200 083	200 083	-	200 083	-	200 083
Financial assets at FVOCI	10	-	1 554 120	1 554 120	1 553 942	178	-	1 554 120
Financial assets at AC	11							
Due from banks		184 040	-	184 040	-	181 119	-	181 119
Due from customers		23 365 571	-	23 365 571	1 863 897	840 421	21 840 548	24 544 866
		25 614 102	1 992 554	27 606 656	3 584 241	3 357 993	21 840 548	28 782 782
Financial liabilities								
Financial liabilities at FVTPL	8	-	68 054	68 054	-	68 054	-	68 054
Derivatives – Hedge accounting	9	-	104 426	104 426	-	104 426	-	104 426
Financial liabilities at AC	11							
Due to banks		1 688 031	-	1 688 031	-	1 697 249	-	1 697 249
Due to customers		18 206 685	-	18 206 685	-	18 202 425	-	18 202 425
Lease liabilities		22 366	-	22 366	-	22 366	-	22 366
Subordinated debt		300 384	-	300 384	-	305 028	-	305 028
Debt securities in issue		4 983 746	-	4 983 746	-	5 050 381	-	5 050 381
		25 201 212	172 480	25 373 692	-	25 449 929	-	25 449 929

December 2025 € '000	Note	Carrying amount At amortised cost	At fair value	Total carrying amount	Fair value Level 1	Level 2	Level 3	Total fair value
Financial assets								
Cash and cash equivalents	7	2 144 599	-	2 144 599	-	2 144 446	-	2 144 446
Financial assets at FVTPL	8	-	165 789	165 789	114 169	51 620	-	165 789
Derivatives – Hedge accounting	9	-	89 038	89 038	-	89 038	-	89 038
Financial assets at FVOCI	10	-	1 419 326	1 419 326	1 419 148	178	-	1 419 326
Financial assets at AC	11							
Due from banks		213 075	-	213 075	-	212 249	-	212 249
Due from customers		21 828 029	-	21 828 029	1 677 807	764 371	21 247 108	23 689 286
		24 185 703	1 674 153	25 859 856	3 211 124	3 261 902	21 247 108	27 720 134
Financial liabilities								
Financial liabilities at FVTPL	8	-	54 233	54 233	-	54 233	-	54 233
Derivatives – Hedge accounting	9	-	100 343	100 343	-	100 343	-	100 343
Financial liabilities at AC	11							
Due to banks		1 154 208	-	1 154 208	-	1 159 692	-	1 159 692
Due to customers		18 067 452	-	18 067 452	-	18 062 566	-	18 062 566
Lease liabilities		22 147	-	22 147	-	22 147	-	22 147
Subordinated debt		300 386	-	300 386	-	310 655	-	310 655
Debt securities in issue		4 007 222	-	4 007 222	-	4 074 558	-	4 074 558
		23 551 415	154 576	23 705 991	-	23 784 194	-	23 784 194

There were no other transfers of financial instruments among the levels during 2026 and 2025.

6. Segment reporting

September 2026 € '000	Retail banking	Corporate banking	Central Treasury	Total reportable segments	Other	Total
External revenue						
Interest and similar income	370 218	232 057	105 606	707 881	1 817	709 698
Interest and similar expense	(42 253)	(101 080)	(135 786)	(279 119)	(13 167)	(292 286)
Inter-segment revenue	(111 144)	(32 957)	107 459	(36 642)	36 642	-
Net interest income	216 821	98 020	77 279	392 120	25 292	417 412
Net fee and commission income (note 25)	126 685	34 977	1 391	163 053	(1 479)	161 574
Dividend income	-	-	-	-	-	-
Net trading result	4 257	7 103	16 487	27 847	-	27 847
Other operating income	-	-	-	-	2 423	2 423
Other operating expense	(9 747)	(1 045)	-	(10 792)	(5 375)	(16 167)
Salaries and employee benefit	(44 142)	(11 636)	(674)	(56 452)	(59 180)	(115 632)
Other administrative expenses*	-	-	-	-	(70 258)	(70 258)
Amortisation	(1 273)	(58)	(2)	(1 333)	(14 450)	(15 783)
Depreciation	(744)	(10)	(1)	(755)	(7 962)	(8 717)
Profit before provisions, impairment and tax	291 857	127 351	94 480	513 688	(130 989)	382 699
Net modification loss	-	-	-	-	(208)	(208)
Provisions*	-	-	-	-	(133)	(133)
Impairment losses and provisions for loan commitments and financial guarantees	(12 594)	30 126	22	17 554	(22 311)	(4 757)
Net gain arising from the derecognition of financial assets at amortised cost	4 649	543	-	5 192	1	5 193
Profit before tax	283 912	158 020	94 502	536 434	(153 640)	382 794
Segment assets	13 388 959	8 167 676	5 737 791	27 294 426	668 658	27 963 084
Segment liabilities	12 225 906	7 564 487	5 368 661	25 159 054	344 520	25 503 574

* The Bank does not allocate these items to individual segments.

September 2025 € '000	Retail banking	Corporate banking	Central Treasury	Total reportable segments	Other	Total
External revenue						
Interest and similar income	354 061	244 336	105 843	704 240	4 861	709 101
Interest and similar expense	(42 932)	(91 562)	(115 179)	(249 673)	(13 553)	(263 226)
Inter-segment revenue	(81 112)	(35 426)	79 528	(37 010)	37 010	-
Net interest income	230 017	117 348	70 192	417 557	28 318	445 875
Net fee and commission income (note 25)	118 096	34 521	816	153 433	(1 547)	151 886
Dividend income	-	-	-	-	-	-
Net trading result	4 692	6 113	1 315	12 120	-	12 120
Other operating income	-	-	-	-	1 485	1 485
Other operating expense	(8 783)	(904)	-	(9 687)	(4 470)	(14 157)
Salaries and employee benefit	(43 865)	(10 702)	(648)	(55 215)	(56 200)	(111 415)
Other administrative expenses*	-	-	-	-	(66 610)	(66 610)
Amortisation	(3 258)	(249)	(10)	(3 517)	(14 275)	(17 792)
Depreciation	(1 369)	(21)	-	(1 390)	(7 019)	(8 409)
Profit before provisions, impairment and tax	295 530	146 106	71 665	513 301	(120 318)	392 983
Net modification gain	-	-	-	-	69	69
Provisions*	-	-	-	-	101	101
Impairment losses and provisions for loan commitments and financial guarantees	(38 025)	9 265	1 797	(26 963)	14	(26 949)
Net gain/(loss) arising from the derecognition of financial assets at amortised cost	1 007	2 505	-	3 512	(1)	3 511
Profit before tax	258 512	157 876	73 462	489 850	(120 135)	369 715
Segment assets	12 176 892	7 616 499	4 850 788	24 644 179	632 123	25 276 302
Segment liabilities	11 057 663	7 020 782	4 452 580	22 531 025	392 038	22 923 063

* The Bank does not allocate these items to individual segments

7. Cash and cash equivalents

'Cash and cash equivalents' comprise the following balances:

€ '000	September 2026	December 2025
Cash in hand	288 538	287 605
Balances at central banks		
Compulsory minimum reserves	164 211	163 204
Term deposits with maturity up to 90 days	562 618	831 407
Loans and advances with contractual maturity up to 90 days	859 831	825 233
Impairment losses	(9)	(8)
	1 586 651	1 819 836
Due from other banks		
Current accounts	189 097	37 158
Term deposits with maturity up to 90 days	205	-
	189 302	37 158
Total cash and cash equivalents	2 064 491	2 144 599

8. Financial assets and financial liabilities at fair value through profit or loss

€ '000	September 2026	December 2025
Financial assets held for trading		
Trading derivatives	70 854	50 612
Government debt securities of European Union countries	165 993	113 636
	236 847	164 248
Non-trading financial assets at fair value through profit or loss		
Equity instruments	1 504	1 541
Financial liabilities held for trading		
Trading derivatives	68 054	54 233

Equity instruments classified as 'Non-trading financial assets at fair value through profit or loss' comprise shares of Intesa Sanpaolo S.p.A. in the amount of EUR 409 thousand (31 December 2025: EUR 533 thousand) and form part of the Group's incentive plan introduced by the Parent Company in line with the applicable EU capital remuneration rules (CRD V and, from 2026, CRD VI). The Bank did not elect the option to present these instruments at 'Financial assets at fair value through other comprehensive income'.

	September 2026		December 2025	
€ '000	Assets	Liabilities	Assets	Liabilities
Trading derivatives – Fair values				
Interest rate instruments				
Forwards and swaps	66 189	61 404	45 417	45 285
Options	641	642	52	50
	66 830	62 046	45 469	45 335
Foreign currency instruments				
Forwards and swaps	2 661	1 445	3 763	4 318
Options	303	313	571	574
	2 964	1 758	4 334	4 892
Equity and commodity instruments				
Equity options	867	4 063	456	3 659
Commodity forwards and swaps	193	187	353	347
Commodity options	-	-	-	-
	1 060	4 250	809	4 006
Total trading derivatives – fair values	70 854	68 054	50 612	54 233

€ '000	September 2026 Assets	September 2026 Liabilities	December 2025 Assets	December 2025 Liabilities
Trading derivatives – Notional values				
Interest rate instruments				
Forwards and swaps	2 154 333	2 154 333	2 020 453	2 020 453
Options	495 540	495 540	292 080	292 080
Futures	400 000	400 000	-	-
	3 049 873	3 049 873	2 312 533	2 312 533
Foreign currency instruments				
Forwards and swaps	393 779	393 327	468 485	469 191
Options	58 645	58 604	80 634	80 634
	452 424	451 931	549 119	549 825
Equity and commodity instruments				
Equity options	1 464	39 493	718	38 747
Commodity forwards and swaps	7 574	7 574	3 840	3 840
Commodity options	-	-	-	-
	9 038	47 067	4 558	42 587
Total trading derivatives – notional values	3 511 335	3 548 871	2 866 210	2 904 945

9. Derivatives – Hedge accounting

€ '000	September 2026 Assets	September 2026 Liabilities	December 2025 Assets	December 2025 Liabilities
Cash flow hedges of interest rate risk	43	29	-	557
Fair value hedges of interest rate, foreign currency and inflation risk	200 040	104 397	89 038	99 786
	200 083	104 426	89 038	100 343

9.1. Cash flow hedge related to foreign currency risk

As at 30 September 2026 the Bank used two currency forwards to hedge the currency risk of an expected future transaction when transferring the economic result of branch Prague in the amount of CZK 335 045 thousand (at 31 December 2025 three currency forwards in the amount of CZK 527 439 thousand). The maturity of this hedging instrument is 14 January 2027. Due to the nature of the business, hedging inefficiency is not expected.

September 2026 € '000	Fair value Assets	Fair value Liabilities	Notional value Assets	Notional value Liabilities	Change in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognised in profit or loss
Micro hedges						
Foreign currency instruments						
Forwards and swaps						
Cash flow hedge in foreign currency	43	29	13 700	13 709	14	-

December 2025 € '000	Fair value Assets	Fair value Liabilities	Notional value Assets	Notional value Liabilities	Change in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognised in profit or loss
Micro hedges						
Foreign currency instruments						
Forwards and swaps						
Cash flow hedge in foreign currency	-	557	21 200	21 762	(594)	-

9.2. Fair value hedges related to interest rate, foreign currency and inflation risk as of date of preparation of the financial statements

September 2026 € '000	Fair value Assets	Fair value Liabilities	Notional value Assets	Notional value Liabilities	Change in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognised in profit or loss
Micro hedges						
Interest rate instruments						
Forwards and swaps						
Hedge of debt securities at FVOCI	35 841	8 748	758 966	758 966	13 789	-
Hedge of debt securities at AC	106 716	426	2 131 604	2 131 604	101 909	(18)
Hedge of corporate loans	1 109	219	95 916	95 916	2 053	(1)
Hedge of loans received from other banks	-	-	-	-	897	10
Hedge of covered bonds	4 824	61 374	3 303 094	3 303 094	(48 627)	-
Foreign currency instruments						
Forwards and swaps						
Hedge of corporate loans	3 841	778	166 070	162 748	(70)	-
Hedge of debt securities at AC	7 051	2 431	485 746	479 338	953	-
Macro hedges						
Interest rate instruments						
Forwards and swaps						
Hedge of mortgage loans	40 651	-	2 741 000	2 741 000	48 653	2 014
Hedge of current accounts	7	30 421	1 337 900	1 337 900	(30 078)	(406)

December 2025 € '000	Fair value Assets	Fair value Liabilities	Notional value Assets	Notional value Liabilities	Change in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognised in profit or loss
Micro hedges						
Interest rate instruments						
Forwards and swaps						
Hedge of debt securities at FVOCI	40 899	34 247	1 596 011	1 596 011	(2 133)	-
Hedge of debt securities at AC	20 656	6 428	1 681 670	1 681 670	43 800	-
Hedge of corporate loans	-	2 006	143 707	143 707	(3 363)	34
Hedge of loans received from other banks	-	1 203	50 000	50 000	1 252	16
Hedge of covered bonds	10 791	15 984	3 718 094	3 718 094	(3 301)	-
Foreign currency instruments						
Forwards and swaps						
Hedge of corporate loans	7 998	-	166 070	157 277	(1 056)	-
Hedge of debt securities at AC	7 801	9 781	438 384	436 974	1 431	-
Macro hedges						
Interest rate instruments						
Forwards and swaps						
Hedge of mortgage loans	880	29 102	2 083 000	2 083 000	13 228	329
Hedge of current accounts	13	1 035	111 000	111 000	1 098	(98)

The amounts relating to items designated as hedged items were as follows:

September 2026 € '000	Line item in SOFP	Carrying amount	Accumulated amount of fair value adjustments included in carrying amount	Change in fair value used for calculating hedge ineffectiveness	Fair value adjustment after termination of hedging relationship
Micro hedges					
	Financial assets at FVOCI				
Debt securities at FVOCI		634 820	-	(13 789)	137
	Financial assets at AC				
Corporate loans	Due from customers	261 987	(1 375)	(1 984)	(170)
Debt securities at AC	Due from customers	2 505 280	(125 620)	(102 880)	-
	Financial liabilities at AC				
Loans received from other banks	Due to banks	-	-	887	-
Covered bonds*	Debt securities in issue	3 303 094	(60 424)	(48 627)	(37 552)
Macro hedges					
	Financial assets at AC				
Mortgage loans	Due from customers	2 741 000	(48 890)	(46 639)	962
	Financial liabilities at AC				
Current accounts	Due to customers	1 337 900	(31 425)	(29 672)	(3 123)

* Interest rate risk hedging of covered bonds is sometimes closed before the original maturity of the interest rate swap. The reason is that the Interest rate risk position of the Bank changed in a way which required more fixed-rate liabilities. Since the originally fixed-rate covered bonds that were in the past swapped into float rate, these swaps were terminated early in order to achieve the required interest risk position of the Bank.

December 2025 € '000	Line item in SOFP	Carrying amount	Accumulated amount of fair value adjustments included in carrying amount	Change in fair value used for calculating hedge ineffectiveness	Fair value adjustment after termination of hedging relationship
Micro hedges					
	Financial assets at FVOCI				
Debt securities at FVOCI		1 336 364	-	2 133	144
	Financial assets at AC				
Corporate loans	Due from customers	309 778	2	4 453	(240)
Debt securities at AC	Due from customers	2 194 013	(23 716)	(45 231)	-
	Financial liabilities at AC				
Loans received from other banks	Due to banks	50 000	(887)	1 236	-
Covered bonds*	Debt securities in issue	3 696 372	(16 796)	(3 301)	(47 887)
Macro hedges					
	Financial assets at AC				
Mortgage loans	Due from customers	2 083 000	4 504	(12 899)	(3 242)
	Financial liabilities at AC				
Current accounts	Due to customers	111 000	(1 387)	1 196	(4 383)

* Interest rate risk hedging of covered bonds is sometimes closed before the original maturity of the interest rate swap. The reason is that the Interest rate risk position of the Bank changed in a way which required more fixed-rate liabilities. Since the originally fixed-rate covered bonds that were in the past swapped into float rate, these swaps were terminated early in order to achieve the required interest risk position of the Bank.

10. Financial assets at fair value through other comprehensive income

€ '000	September 2026	December 2025
Government debt securities of European Union countries	1 541 261	1 304 164
of which Italian government debt securities	*237 863*	*164 140*
Bank debt securities	12 555	114 875
Equity instruments		
Intesa Sanpaolo S.p.A.	126	109
S.W.I.F.T.	178	178
Total equity instruments	304	287
Total financial assets at fair value through other comprehensive income	1 554 120	1 419 326

As at 30 September 2026, the debt securities in the total nominal amount of EUR 60 000 thousand were pledged by the Bank to secure collateralized transactions (31 December 2025: EUR 60 000 thousand). These debt securities were pledged in favour of the ECB within the pool of assets which can be immediately used as collateral for received funds needed for liquidity management purposes.

11. Financial assets and financial liabilities at amortized cost

11.1. Due from banks

€ '000	Note	September 2026	December 2025
Loans and advances with contractual maturity over 90 days			
to central banks		81	86
to other banks		21 392	37 289
		21 473	37 375
Cash collateral		165 479	182 411
Impairment losses	21	(2 912)	(6 711)
		184 040	213 075

11.2. Due from customers

€ '000	September 2026 Gross amount	September 2026 Impairment losses (note 21)	September 2026 Carrying amount	December 2025 Gross amount	December 2025 Impairment losses (note 21)	December 2025 Carrying amount
Financial corporations						
Loans	1 160 918	(1 016)	1 159 902	923 545	(3 013)	920 532
Mortgages	26	-	26	-	-	-
Overdrafts	100	(1)	99	46	(2)	44
Credit cards	30	(1)	29	24	-	24
Factoring	10 863	(2)	10 861	10 082	(5)	10 077
Debt securities	51 591	(18)	51 573	207 695	(123)	207 572
Leasing	15	-	15	31	-	31
	1 223 543	(1 038)	1 222 505	1 141 423	(3 143)	1 138 280
Non-financial corporations						
Loans	4 986 101	(76 008)	4 910 093	5 146 668	(96 291)	5 050 377
Mortgages	4 258	(234)	4 024	5 397	(216)	5 181
Overdrafts	1 005 334	(41 772)	963 562	939 015	(40 602)	898 413
Credit cards	6 083	(534)	5 549	5 551	(362)	5 189
Factoring	115 531	(1 638)	113 893	127 890	(1 431)	126 459
Debt securities	787 585	(2 185)	785 400	558 984	(843)	558 141
Leasing	113 252	(5 310)	107 942	142 437	(7 003)	135 434
Other	6 551	-	6 551	-	-	-
	7 024 695	(127 681)	6 897 014	6 925 942	(146 748)	6 779 194
Retail						
Loans	1 551 760	(124 892)	1 426 868	1 552 489	(136 083)	1 416 406
Mortgages	11 412 301	(70 703)	11 341 598	10 399 712	(65 064)	10 334 648
Overdrafts	72 256	(3 990)	68 266	74 596	(4 139)	70 457
Credit cards	95 625	(2 151)	93 474	94 477	(1 927)	92 550
Factoring	50	-	50	1	-	1
Leasing	5 016	(419)	4 597	6 179	(511)	5 668
Other	11	-	11	-	-	-
	13 137 019	(202 155)	12 934 864	12 127 454	(207 724)	11 919 730
Public administration						
Loans	454 282	(1 341)	452 941	342 269	(1 498)	340 771
Overdrafts	2 980	(4)	2 976	2 501	(3)	2 498
Credit cards	61	-	61	33	-	33
Factoring	5 265	(2)	5 263	-	-	-
Debt securities	1 849 304	(303)	1 849 001	1 646 957	(263)	1 646 694
Leasing	946	-	946	830	(1)	829
	2 312 838	(1 650)	2 311 188	1 992 590	(1 765)	1 990 825
Total due from customers	23 698 095	(332 524)	23 365 571	22 187 409	(359 380)	21 828 029

11.3. Due to banks

€ '000	September 2026	December 2025
Due to central banks		
Current accounts	1 622	812
Due to other banks		
Current accounts	16 610	15 963
Term deposits	2 300	6 627
Loans received from other banks	1 549 883	1 107 896
Revaluation of fair value hedged loans received	-	(887)
Cash collateral received	117 281	23 772
Other deposits	335	25
	1 686 409	1 153 396
Total due to banks	1 688 031	1 154 208

11.4. Due to customers

€ '000	September 2026	December 2025
Current accounts	10 476 461	10 696 139
Term deposits	6 424 027	6 545 698
Government and municipal deposits	1 075 724	639 721
Savings accounts	70 502	80 481
Other deposits	159 971	105 413
	18 206 685	18 067 452

11.5. Debt securities in issue

€ '000	September 2026	December 2025
Covered bonds	2 271 047	1 274 833
Covered bonds subject to fair value hedges	2 810 675	2 797 073
	5 081 722	4 071 906
Revaluation of fair value hedged covered bonds	(60 424)	(16 796)
Unamortized part of revaluation related to terminated fair value hedges	(37 552)	(47 888)
	4 983 746	4 007 222

12. Fair value changes of the hedged items in portfolio hedge of interest rate risk

€ '000	September 2026	December 2025
Financial assets at AC		
Due from customers		
Retail		
Mortgages	(47 928)	1 262
Financial liabilities at AC		
Due to customers	(34 548)	(5 770)

13. Investments in subsidiaries, joint ventures and associates

September 2026 € '000	Share	Cost	Impairment losses	Carrying amount
VUB Generali d. s. s., a.s. ('VUB Generali')	55,26%	25 195	-	25 195
VUB Operating Leasing, a.s. ('VUB Operating Leasing')	100,00%	3 500	(3 500)	-
Monilogi, s.r.o. ('Monilogi')	33,00%	2 549	(767)	1 782
Slovak Banking Credit Bureau, s. r. o. ('SBCB')	33,33%	3	-	3
		31 247	(4 267)	26 980

December 2025 € '000	Share	Cost	Impairment losses	Carrying amount
VUB Generali d. s. s., a.s. ('VUB Generali')	55,26%	25 195	-	25 195
VUB Operating Leasing, a.s. ('VUB Operating Leasing')	100,00%	3 500	(3 500)	-
Monilogi, s.r.o. ('Monilogi')	33,00%	2 549	(767)	1 782
Slovak Banking Credit Bureau, s. r. o. ('SBCB')	33,33%	3	-	3
		31 247	(4 267)	26 980

VUB Generali and VUB Operating Leasing are subsidiaries of the Bank incorporated in the Slovak Republic. Monilogi is the joint venture of the Bank incorporated in the Slovak Republic. SBCB is the associate of the Bank incorporated in the Slovak Republic.

14. Property and equipment and non-current assets classified as held for sale

	September 2026			December 2025		
€ '000	Owned	Right-of-use	Total	Owned	Right-of-use	Total
Buildings and land	67 771	16 974	84 745	68 569	17 683	86 252
Equipment	4 987	-	4 987	4 799	-	4 799
Other tangibles	1 416	4 882	6 298	1 484	4 087	5 571
Assets under construction	4 626	-	4 626	9 366	-	9 366
	78 800	21 856	100 656	84 218	21 770	105 988

September 2026 € '000	Buildings and land	Equipment	Other tangibles	Assets under construction	Total
Revaluation					
As at 1 January	122 277	30 353	26 034	9 366	188 030
Additions	3 917	-	2 018	522	6 457
Disposals	(3 364)	(2 931)	(1 532)	-	(7 827)
Transfers	3 800	1 229	233	(5 262)	-
Exchange differences	(10)	(1)	-	-	(11)
As at 30 September	126 620	28 650	26 753	4 626	186 649
Accumulated depreciation					
As at 1 January	(36 025)	(25 554)	(20 463)	-	(82 042)
Depreciation for the period	(6 154)	(1 038)	(1 525)	-	(8 717)
Disposals	297	2 928	1 533	-	4 758
Exchange differences	7	1	-	-	8
As at 30 September	(41 875)	(23 663)	(20 455)	-	(85 993)
Carrying amount					
As at 1 January	86 252	4 799	5 571	9 366	105 988
As at 30 September	84 745	4 987	6 298	4 626	100 656

15. Intangible assets

September 2026 € '000	Software	Other intangible assets	Assets under development	Total
Cost				
As at 1 January	398 555	10 730	36 323	445 608
Additions	-	-	10 577	10 577
Transfers	23 727	-	(23 727)	-
Exchange differences	(8)	-	-	(8)
As at 30 September	422 274	10 730	23 173	456 177
Accumulated amortisation				
As at 1 January	(334 732)	(10 524)	-	(345 256)
Depreciation for the period	(15 775)	(8)	-	(15 783)
Exchange differences	8	-	-	8
As at 30 September	(350 499)	(10 532)	-	(361 031)
Carrying amount				
As at 1 January	63 823	206	36 323	100 352
As at 30 September	71 775	198	23 173	95 146

16. Goodwill

€ '000	September 2026	December 2025
Retail Banking	18 871	18 871
Corporate Banking	10 434	10 434
	29 305	29 305

17. Deferred income tax assets and liabilities

Deferred income taxes are calculated on all temporary differences using a tax rate of 24% (31 December 2025: 24%) as follows:

September 2026 € '000	1 January	Profit/(loss)	Equity	Exchange rate differences	30 September
Derivative financial instruments – CF Hedge	134	-	(137)	-	(3)
Financial assets at FVOCI	(558)	-	890	-	332
Financial assets at AC					
Due from banks	1 595	(951)	-	-	644
Due from customers	69 784	(13 095)	-	-	56 689
Property and equipment	(15 830)	(35)	-	-	(15 865)
Intangible assets	266	-	-	-	266
Other assets	1 791	150	-	-	1 941
Financial liabilities at AC					
Lease liabilities	5 292	59	-	-	5 351
Provisions	4 569	(1 612)	-	-	2 957
Other liabilities	17 295	(2 124)	-	-	15 171
Other	(5 478)	2 726	2 740	(4)	(16)
	78 860	(14 882)	3 493	(4)	67 467

18. Other assets

€ '000	Note	September 2026	December 2025
Operating receivables and advances		42 857	26 807
Leasehold improvement		9 478	7 568
Prepayments and accrued income		11 868	10 827
Settlement of operations with financial instruments		295	1 453
Other tax receivables		1 560	1 148
Inventories		623	427
Other		6 230	332
Impairment losses	21	(3 591)	(3 764)
		69 320	44 798

19. Provisions

€ '000	Note	September 2026	December 2025
Provisions for loan commitments and financial guarantees	21	12 276	19 997
Litigation	23	6 971	6 885
Restructuring provision		400	400
Ostatné rezervy		47	-
		19 694	27 282

September 2026 € '000	Note	1 January	Net creation/ (release)	Use	Exchange difference	30 September
Litigation	23	6 885	86	-	-	6 971
Restructuring provision	29	400	-	-	-	400
Other provisions		-	47	-	-	47
		7 285	133	-	-	7 418

20. Other liabilities

€ '000	September 2026	December 2025
Various creditors	57 848	53 020
Settlement with employees	33 863	38 073
Settlement of operations with financial instruments	13 894	2 492
Accruals and deferred income	10 285	4 039
VAT payable and other tax payables	5 620	6 626
Severance and Jubilee benefits	4 862	4 862
Investment certificates	585	455
Share remuneration scheme*	-	533
Other	17 779	13 535
	144 736	123 635

* During the current reporting period, the Bank corrected an immaterial misclassification related to share-based payment arrangements. The correction resulted in the recognition of a share-based payment reserve within „Other capital funds" and the derecognition of the corresponding liability.

21. Movements in impairment losses and provisions for loan commitments and financial guarantees

September 2026 € '000	Note	1 January	Net creation/ (release)	Assets Written off/ sold	Exchange difference	Other	30 September
Financial assets at FVOCI		270	112	(190)	-	-	192
Financial assets at AC	11						
Due from banks		6 711	(3 798)	-	(1)	-	2 912
Due from customers		359 380	16 360	(42 904)	(312)	-	332 524
Impairment losses according to IFRS 9		366 361	12 674	(43 094)	(313)	-	335 628
Loan commitments and financial guarantees	19	19 997	(7 727)	-	7	-	12 277
Impairment losses and provisions according to IFRS 9		386 358	4 947	(43 094)	(306)	-	347 905
Investments in subsidiaries, joint ventures and associates		4 267	-	-	-	-	4 267
Total impairment losses and provisions for loan commitments and financial guarantees		390 625	4 947	(43 094)	(306)	-	352 364

22. Equity

€ '000	September 2026	December 2025
Share capital – authorised, issued and fully paid		
80 additional ordinary shares of EUR 1 million, not traded	80 000	80 000
89 ordinary shares of EUR 3 319 391,89 each, not traded	295 426	295 426
4 078 108 ordinary shares of EUR 33.20 each, not traded	135 393	135 393
	510 819	510 819
Share premium	13 719	13 719
Reserves	117 842	127 291
Other capital funds	8 678	8 464
Retained earnings (excluding net profit for the period)	1 553 829	1 473 288
	2 204 887	2 133 581

€ '000	September 2026	September 2025
Net profit for the period attributable to shareholders	254 623	229 199

22.1. Regulatory capital management

The primary objectives of the Bank´s capital management are to ensure that the Bank complies with externally imposed capital requirements and that the Bank maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholders' value.

The Bank manages its capital structure and adjusts it in the light of changes in economic conditions and the risk its activities entail. In order to maintain or adjust the capital structure, the Bank may adjust the amount of dividend payment to shareholders, return capital to shareholders, issue capital securities or other capital instruments, classified as Additional Tier 1, or Tier2. No changes have been made in the objectives, policies and processes in the previous year.

The Bank's regulatory capital position was determined based on the rules for capital adequacy calculation set by the CRR Regulation:

€ '000	September 2026	December 2025
Tier 1 capital		
Share capital	510 819	510 819
Share premium	13 719	13 719
Retained earnings*	1 553 829	1 473 288
Profit or loss eligible	-	80 573
Legal reserve fund	102 164	102 164
Other capital funds	8 678	8 464
Accumulated other comprehensive income	15 678	25 127
(-) Value adjustments due to the requirements for prudent valuation	(89)	(143)
Less goodwill and intangible assets	(93 773)	(105 031)
(-) Insufficient coverage for non-performing exposures	(8 258)	(4 594)
	2 102 767	2 104 386
Tier 2 capital		
IRB excess of provisions over expected losses eligible	19 046	44 507
Subordinated debt	109 159	139 094
	128 205	183 600
Total regulatory capital	2 230 972	2 287 986

* Excluding net profit for the period/year, in approval and other capital funds.

€ '000	September 2026	December 2025
Retained earnings	1 808 452	1 741 864
Net profit for the period	(254 623)	(268 576)
	1 553 829	1 473 288

	September 2026		December 2025	
€ '000		Required		Required
Tier 1 capital	2 102 767	934 679	2 104 386	830 383
Tier 2 capital	128 205	128 205	183 600	183 600
Total regulatory capital	2 230 972	934 679	2 287 986	830 383
Total Risk Weighted Assets	11 683 486	11 683 486	10 379 785	10 379 785
CET 1 capital ratio	18,00%	12,09%	20,27%	12,09%
Total capital ratio	19,10%	16,25%	22,04%	16,25%

Pursuant to the decision of the sole shareholder dated 9 April 2026, the following distribution of profit for the year 2025 was approved:

€ '000	
Dividends to shareholders	188 003
Retained earnings	80 573
	268 576

23. Off-balance sheet items

23.1. Issued guarantees and commitments and undrawn credit facilities

€ '000	September 2026	December 2025
Issued guarantees	1 046 578	1 184 736
Commitments and undrawn credit facilities	5 459 712	4 645 388
of which revocable	*1 699 999*	*1 403 946*
	6 506 290	5 830 124

Issued guarantees represent irrevocable assurances that the Bank will make payments in the event that a borrower cannot meet its obligations to third parties. These assurances carry the same credit risk as loans and therefore the Bank recognises provisions for these instruments (note 19).

The primary purpose of commitments to extend credit is to ensure that funds are available to the customer as required. Commitments and undrawn credit facilities represent undrawn portions of commitments, credit facilities and approved overdraft loans.

23.2. Legal proceedings

In the normal course of business, the Bank is subject to a variety of legal actions. The Bank conducted a review of legal proceedings outstanding against it as of 30 September 2026. Pursuant to this review, management has recorded total provisions of EUR 6 971 thousand (31 December 2025: EUR 6 885 thousand) in respect of such legal proceedings (note 19). The Bank will continue to defend its position in respect of each of these legal proceedings.

In addition to the legal proceedings covered by provisions, there are contingent liabilities arising from legal proceedings in the total amount of EUR 27 000 thousand, as at 30 September 2026 (31 December 2025: EUR 26 800 thousand). This amount represents existing legal proceedings against the Bank that will most probably not result in any payments due by the Bank.

24. Net interest income

€ '000	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Interest and similar income				
Financial assets at FVTPL	3 548	1 399	3 446	1 010
Financial assets at FVOCI	28 322	10 022	27 012	9 307
Financial assets at AC				
Due from banks	41 328	15 376	44 320	11 812
Due from customers	650 179	226 008	627 678	209 740
Derivatives – Hedge accounting	(13 679)	(1 934)	6 645	(2 337)
	709 698	250 871	709 101	229 532
Interest and similar expense				
Financial liabilities at AC				
Due to banks	(38 016)	(15 447)	(29 878)	(11 028)
Due to customers and Subordinated debt	(154 008)	(55 416)	(145 465)	(44 857)
Lease liabilities	(434)	(149)	(285)	(98)
Debt securities in issue	(80 911)	(30 800)	(63 309)	(22 829)
Derivatives – Hedge accounting	(18 917)	(6 681)	(24 264)	(7 335)
Interest expense on assets	-	-	(25)	(2)
	(292 286)	(108 493)	(263 226)	(86 149)
Total net interest income	417 412	142 378	445 875	143 383

€ '000	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Interest and similar income				
Total interest income calculated using the effective interest method	702 143	248 206	700 287	226 873
Other interest income – interest income on finance leases	4 007	1 266	5 368	1 649
Other interest income – interest income on financial assets at FVTPL	3 548	1 399	3 446	1 010
	709 698	250 871	709 101	229 532

€ '000	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Net interest and similar income				
Financial assets at FVOCI	28 322	10 022	27 012	9 308
Financial assets at AC	687 500	240 118	666 605	219 901
	715 822	250 140	693 617	229 209
Financial liabilities at AC	(272 935)	(101 663)	(238 652)	(78 714)

25. Net fee and commission income

September 2026 9 months € '000	Retail Banking	Corporate Banking	Central Treasury	Other	Total
Fee and commission income					
Current accounts	35 962	2 546	-	12	38 520
Indirect deposits	36 469	28	-	-	36 497
Cards	30 693	814	-	57	31 564
Insurance	21 236	566	-	-	21 802
Loans	10 136	7 615	-	25	17 776
Payments and cash management	8 479	8 697	-	1	17 177
Trade finance	11	5 397	1 448	15	6 871
Structured finance	-	4 067	-	-	4 067
Factoring	28	1 498	-	-	1 526
Other	468	5 791	2 458	-	8 717
	143 482	37 019	3 906	110	184 517
Fee and commission expense					
Cards	(15 900)	(1)	-	-	(15 901)
Payments and cash management	(415)	(6 921)	-	-	(7 336)
Current accounts	(130)	-	(591)	(452)	(1 173)
Factoring	(3)	(387)	-	-	(390)
Trade finance	-	-	-	(126)	(126)
Loans	(81)	-	-	-	(81)
Insurance	(73)	-	-	-	(73)
Other	(195)	(11)	(1 924)	(1 011)	(3 141)
	(16 797)	(7 320)	(2 515)	(1 589)	(28 221)
Net fee and commission income under IFRS 15	126 685	29 699	1 391	(1 479)	156 296
Income from guarantees under IFRS 9	-	5 278	-	-	5 278
Total net fee and commission income	126 685	34 977	1 391	(1 479)	161 574

September 2025 9 months € '000	Retail Banking	Corporate Banking	Central Treasury	Other	Total
Fee and commission income					
Current accounts	36 006	2 556	-	8	38 570
Indirect deposits	28 551	27	-	-	28 578
Cards	33 900	880	-	39	34 819
Insurance	19 303	498	-	1	19 802
Loans	9 262	6 678	-	30	15 970
Payments and cash management	8 976	9 036	-	1	18 013
Trade finance	21	5 243	1 326	12	6 602
Structured finance	-	5 199	-	-	5 199
Factoring	34	1 610	-	-	1 644
Other	451	4 789	1 166	-	6 406
	136 504	36 516	2 492	91	175 603
Fee and commission expense					
Cards	(17 355)	(90)	-	-	(17 445)
Payments and cash management	(520)	(6 721)	-	-	(7 241)
Current accounts	-	-	(580)	(462)	(1 042)
Factoring	(4)	(446)	-	-	(450)
Trade finance	-	-	-	(144)	(144)
Loans	(11)	-	-	(49)	(60)
Insurance	(508)	-	-	-	(508)
Other	(10)	118	(1 096)	(983)	(1 971)
	(18 408)	(7 139)	(1 676)	(1 638)	(28 861)
Net fee and commission income under IFRS 15	118 096	29 377	816	(1 547)	146 742
Income from guarantees under IFRS 9	-	5 144	-	-	5 144
Total net fee and commission income	118 096	34 521	816	(1 547)	151 886

September 2026 3 months € '000	Retail Banking	Corporate Banking	Central Treasury	Other	Total
Fee and commission income					
Indirect deposits	13 381	8	-	-	13 389
Current accounts	12 073	850	-	4	12 927
Cards	11 963	236	-	19	12 218
Insurance	7 791	170	-	1	7 962
Loans	2 867	2 684	-	10	5 561
Payments and cash management	2 114	3 128	-	1	5 243
Trade finance	4	1 851	526	5	2 386
Structured finance	-	1 314	-	-	1 314
Factoring	11	485	-	-	496
Other	92	2 503	531	-	3 126
	50 296	13 229	1 057	40	64 622
Fee and commission expense					
Cards	(7 032)	27	-	-	(7 005)
Payments and cash management	780	(2 554)	-	-	(1 774)
Current accounts	(97)	-	(41)	(165)	(303)
Factoring	(1)	(100)	-	-	(101)
Trade finance	-	-	-	(41)	(41)
Insurance	(29)	-	-	-	(29)
Loans	(9)	-	-	-	(9)
Structured finance	-	-	-	-	-
Other	(75)	(4)	(529)	(279)	(887)
	(6 463)	(2 631)	(570)	(485)	(10 149)
Net fee and commission income under IFRS 15	43 833	10 598	487	(445)	54 473
Income from guarantees under IFRS 9	-	1 819	-	-	1 819
Total net fee and commission income	43 833	12 417	487	(445)	56 292

September 2025 3 months € '000	Retail Banking	Corporate Banking	Central Treasury	Other	Total
Fee and commission income					
Indirect deposits	9 407	7	-	-	9 414
Current accounts	12 072	849	-	1	12 922
Cards	11 624	276	-	14	11 914
Insurance	5 939	153	-	-	6 092
Loans	3 775	2 330	-	8	6 113
Payments and cash management	1 955	3 170	-	1	5 126
Trade finance	8	1 744	434	12	2 198
Structured finance	-	1 147	-	-	1 147
Factoring	11	551	-	-	562
Other	51	2 019	531	-	2 601
	44 842	12 246	965	36	58 089
Fee and commission expense					
Cards	(7 112)	(33)	-	-	(7 145)
Payments and cash management	693	(2 449)	-	-	(1 756)
Current accounts	-	-	(8)	(149)	(157)
Factoring	(1)	(147)	-	-	(148)
Trade finance	-	-	-	-	-
Insurance	(222)	-	-	-	(222)
Loans	6	-	-	-	6
Structured finance	-	-	-	(144)	(144)
Other	491	458	(503)	(185)	261
	(6 145)	(2 171)	(511)	(478)	(9 305)
Net fee and commission income under IFRS 15	38 697	10 075	454	(442)	48 784
Income from guarantees under IFRS 9	-	1 719	-	-	1 719
Total net fee and commission income	38 697	11 794	454	(442)	50 503

26. Net trading result

€ '000	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Financial assets measured at FVOCI	16 712	3 822	785	326
Customer foreign exchange margins	7 821	2 918	7 661	2 431
Foreign currency derivatives and transactions	6 724	(1 597)	(24 390)	(647)
Interest rate derivatives	2 463	3 589	(234)	87
Net result from hedging transactions	1 599	1 968	(355)	(128)
Non-trading financial assets measured at FVTPL	36	86	337	(140)
Other derivatives	21	4	17	5
Dividends from equity shares measured at FVTPL	14	4	20	4
Dividends from equity shares measured at FVOCI	2	(2)	1	-
Equity derivatives	(58)	(66)	1	1
Financial assets held for trading – debt securities	(3 083)	(2 505)	981	156
Cross currency swaps	(4 404)	2 266	27 296	2 422
	27 847	10 487	12 120	4 517

27. Other operating income

€ '000	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Net release/(creation) of impairment losses to other assets	271	(205)	-	(197)
Financial revenues	115	27	288	54
Net profit from sale of fixed assets	-	-	110	106
Received compensation for damages	-	-	13	(20)
Other	2 037	407	1 074	417
	2 423	229	1 485	360

28. Other operating expenses

€ '000	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Costs of product support – credit cards	(2 754)	(903)	(2 460)	(916)
Contribution to the Deposit Protection Fund	(2 665)	-	(1 725)	-
Depreciation of leasehold improvements	(1 142)	(382)	(896)	(283)
Other damages	(614)	(437)	(2)	(1)
Court fees and expenses and out-of-court settlements	(475)	(208)	(358)	(116)
Other	(8 517)	(2 760)	(8 576)	(3 237)
	(16 167)	(4 690)	(14 017)	(4 553)

29. Salaries and employee benefits

€ '000	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Remuneration	(80 697)	(27 491)	(77 679)	(26 644)
Social security costs	(33 778)	(11 302)	(32 604)	(11 009)
Social fund	(1 157)	(321)	(1 132)	(311)
	(115 632)	(39 114)	(111 415)	(37 964)

30. Other administrative expenses

€ '000	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Third parties' services	(21 354)	(6 892)	(18 975)	(6 141)
Information technologies systems maintenance	(12 470)	(3 975)	(12 134)	(4 163)
Advertising and sponsorship	(3 918)	(1 553)	(3 272)	(462)
Transport	(3 366)	(1 205)	(3 506)	(1 193)
Archives and documents	(3 365)	(1 079)	(3 404)	(1 243)
Maintenance and repairs	(3 315)	(996)	(3 143)	(629)
Rental of buildings and related expenses	(2 714)	(919)	(2 777)	(873)
Electronic data processing system leasing	(1 964)	(667)	(1 874)	(591)
Value added tax and other taxes	(1 885)	(620)	(1 695)	(1 072)
Telephone and telecommunication costs	(1 833)	(588)	(1 881)	(626)
Forms and office supplies	(1 808)	(653)	(1 818)	(561)
Indirect personnel costs and compensation	(1 751)	(382)	(2 077)	(510)
Energy costs	(1 704)	(524)	(2 082)	(479)
Cleaning of premises	(1 264)	(439)	(1 121)	(362)
Security	(938)	(314)	(898)	(299)
Consultations and other fees	(826)	(327)	(749)	(261)
Cost of legal services	(747)	(264)	(436)	(135)
Postage costs	(674)	(260)	(559)	(238)
Insurance	(524)	(168)	(594)	(202)
Other rentals	(514)	(180)	(740)	(271)
Information and research	(115)	(21)	(115)	(29)
Other expenses	(4 085)	(1 387)	(3 728)	(1 198)
Reinvoicing	876	335	968	351
	(70 258)	(23 078)	(66 610)	(21 187)

31. Income tax expense and special levy

€ '000	Note	September 2026 9 months	September 2026 3 months	September 2025 9 months	September 2025 3 months
Current income tax		(62 748)	(21 007)	(69 156)	(21 531)
Special levy on business in regulated sectors		(50 541)	(16 432)	(62 922)	(19 786)
Deferred income tax	17	(14 882)	(2 305)	(8 438)	(3 704)
		(128 171)	(39 744)	(140 516)	(45 021)

32. Related parties

As at 30 September 2026, the outstanding balances with related parties comprised:

September 2026 € '000	KMP	Subsidiaries	Associates	Intesa Sanpaolo	ISP Group companies	Total
Assets						
Cash and cash equivalents	-	-	-	174 873	709	175 582
Financial assets at FVTPL						
Financial assets held for trading	-	-	-	67 346	1	67 347
Non-trading financial assets at FVTPL	-	-	-	409	-	409
Derivatives – Hedge accounting	-	-	-	189 147	-	189 147
Financial assets at FVOCI	-	-	-	126	-	126
Financial assets at AC						
Due from other banks	-	-	-	167 545	-	167 545
Due from customers	1 253	3 091	-	-	139 782	144 126
Property and equipment	-	7	-	-	-	7
Other assets	-	68	-	67	6 257	6 392
	1 253	3 166	-	599 513	146 749	750 681
Liabilities						
Financial liabilities at FVTPL						
Financial liabilities held for trading	-	-	-	49 907	2	49 909
Derivatives – Hedge accounting	-	-	-	99 993	-	99 993
Financial liabilities at AC						
Due to banks	-	-	-	1 574 155	1 683	1 575 838
Due to customers	639	18	156	-	4 168	4 981
Leasing liability	-	8	-	-	-	8
Subordinated debt	-	-	-	100 092	200 292	300 384
Provisions	-	-	-	3	-	3
Other liabilities	-	57	-	3 094	617	3 768
	639	83	156	1 827 244	206 762	2 034 884

As at 31 December 2025, the outstanding balances with related parties comprised:

December 2025 € '000	KMP	Subsidiaries	Associates	Intesa Sanpaolo	ISP Group companies	Total
Assets						
Cash and cash equivalents	-	-	-	24 569	673	25 242
Financial assets at FVTPL						
Financial assets held for trading	-	-	-	42 409	27	42 436
Non-trading financial assets at FVTPL	-	-	-	533	-	533
Derivatives – Hedge accounting	-	-	-	70 358	-	70 358
Financial assets at FVOCI	-	-	-	109	-	109
Financial assets at AC						
Due from other banks	-	-	-	170 331	-	170 331
Due from customers	1 588	8 190	-	-	86 673	96 451
Property and equipment	-	32	-	-	-	32
Other assets	-	-	-	49	5 119	5 168
	1 588	8 222	-	308 358	92 492	410 660
Liabilities						
Financial liabilities at FVTPL						
Financial liabilities held for trading	-	-	-	43 869	-	43 869
Derivatives – Hedge accounting	-	-	-	75 619	-	75 619
Financial liabilities at AC						
Due to banks	-	-	-	982 091	1 845	983 936
Due to customers	987	30	91	-	3 626	4 734
Leasing liability	-	65	-	-	-	65
Subordinated debt	-	-	-	100 090	200 296	300 386
Provisions	-	-	-	7	-	7
Other liabilities	533	101	-	2 959	924	4 517
	1 520	196	91	1 204 635	206 691	1 413 133

As at 30 September 2026, the outstanding off-balance sheet balances with related parties comprised:

September 2026 € '000	KMP	Subsidiaries	Associates	Intesa Sanpaolo	ISP Group companies	Total
Commitments and undrawn credit facilities	23	9 930	-	183 947	10	193 910
Issued guarantees	-	-	-	21 962	-	21 962
Received guarantees	-	-	-	1 600	1 000	2 600
Derivative transactions (notional amount – receivable)	-	-	-	12 227 159	6 755	12 233 914
Derivative transactions (notional amount – payable)	-	-	-	12 225 617	6 756	12 232 373

As at 31 December 2025, the outstanding off-balance sheet balances with related parties comprised:

December 2025 € '000	KMP	Subsidiaries	Associates	Intesa Sanpaolo	ISP Group companies	Total
Commitments and undrawn credit facilities	242	4 838	-	185 422	8	190 510
Issued guarantees	-	-	-	20 537	1 315	21 852
Received guarantees	-	-	-	1 600	1 000	2 600
Derivative transactions (notional amount – receivable)	-	-	-	11 142 968	10 549	11 153 517
Derivative transactions (notional amount – payable)	-	-	-	11 142 222	10 514	11 152 736

For the six months ended 30 September 2026, the outstanding balances with related parties comprised:

September 2026 € '000	KMP	Subsidiaries	Associates	Intesa Sanpaolo	ISP Group companies	Total
Income and expense						
Interest and similar income	31	101	-	2 614	2 623	5 369
Interest and similar expense	(9)	-	-	(35 360)	(6 405)	(41 774)
Fee and commission income	1	1	-	1 793	30 115	31 910
Fee and commission expense	-	-	-	(620)	(10)	(630)
Dividend income	-	-	-	-	-	-
Net trading result	-	-	-	113 015	1 052	114 067
Other operating income	-	165	-	-	11	176
Other operating expenses	-	-	-	(296)	-	(296)
Other administrative expenses	-	(4)	-	(5 994)	(12 076)	(18 074)
Depreciation	-	(35)	-	-	-	(35)
Impairment losses and provisions for loan commitments and financial guarantees	-	-	-	7	-	7
	23	228	-	75 159	15 310	90 720

For the six months ended 30 September 2025, the outstanding balances with related parties comprised:

September 2025 € '000	KMP	Subsidiaries	Associates	Intesa Sanpaolo	ISP Group companies	Total
Income and expense						
Interest and similar income	37	223	-	3 575	2 290	6 125
Interest and similar expense	(13)	(4)	-	(27 444)	(6 818)	(34 279)
Fee and commission income	1	3	1	65	23 993	24 063
Fee and commission expense	-	-	-	(103)	(136)	(239)
Dividend income	-	-	-	-	-	-
Net trading result	-	-	-	27 532	1 069	28 601
Other operating income	-	76	-	489	110	675
Other operating expenses	-	-	-	(60)	-	(60)
Other administrative expenses	-	(197)	-	(4 499)	(10 102)	(14 798)
Depreciation	-	(201)	-	-	-	(201)
Impairment losses and provisions for loan commitments and financial guarantees	-	-	-	(5)	-	(5)
	25	(100)	1	(450)	10 406	9 882

33. Events after the end of the reporting period

From 30 September 2026, up to the date when these financial statements were authorized for issue, there were no further events identified that would require adjustments to or disclosure in these financial statements.

These financial statements were authorised for issue on 28 October 2026.



Jozef Kausich

Chairman of the Management Board



Darina Kmeťová

Member of the Management Board