



**Unaudited financial statements of the
Erste&Steiermärkische Bank d.d for period January
1st - June 30th 2025**

MANAGEMENT REPORT

Erste Bank's performance in H1 2025 marked by positive financial indicators and new lending growth

"We are happy to see that our positive business trends continued in the first half of the year. We maintained a healthy growth of new lending, we are recording continuous increase in the use of our digital solutions, and through the active role as a lead-manager of corporate securities issuances we are making a significant contribution to the development of the Croatian capital market," said Christoph Schoefboeck, CEO of Erste&Steiermärkische Bank d.d. ("the Bank"), commenting on the operations in the first six months of 2025: "In favourable macroeconomic conditions, it is necessary to continue to strengthen market mechanisms, increase the level of investment and legal certainty and implement clear and simple regulations. Croatia's financial system is extremely strong, very well capitalised and highly liquid, ready to support all healthy and quality projects in the real and public sector. The resulting comparative advantage serves as a very strong impulse to build the position of Croatia not only as a financial hub, but also as an overall economic leader of the region."

HIGHLIGHTS

According to the unaudited consolidated financial statement, EBC Group's^[1] net profit after minority interests in H1 2025 was EUR 135 million, up 3.1% year-on-year from EUR 131 million in the same period last year. EBC Group's net interest income was EUR 214 million, up 0.5% from EUR 213 million in H1 2024. Net fee and commission income was EUR 68 million, up 6.3% from EUR 64 million in H1 2024. Net trading and fair value result in H1 2025 was EUR 9 million, up 12.5% compared to EUR 8 million in the same period last year.

ECB Group's total assets as at 30 June 2025 were EUR 16.9 billion, up 2.5% from EUR 16.5 billion at YE 2024. Total loans to customers as at 30 June 2025 were EUR 10.1 billion, up 4.4% from EUR 9.7 billion at YE 2024. Total deposits of ECB Group's customers as at 30 June 2025 were EUR 12.8 billion, up 1.7% from EUR 12.6 billion at YE 2024.

The result achieved in H1 2025 was positively impacted by the increased volume of new lending and payment transactions, further reduction of risk costs and the positive effect arising from the one-off tax costs from H1 2024. At the same time, the operating cost component also grew, where particularly noticeable increases concerned personnel costs as the result of continued investments in employees and other administrative costs as the result of the unit cost increase.

An increase in new lending volume was recorded in both business segments in H1 2025. In retail there was a particular increase in demand for housing loans, expectedly due to reduced interest rates and previously announced regulatory measures that came into effect on July 1st. This has resulted in a 66% increase in new lending volume of housing loans compared to the same period last year, while new cash loans recorded a slight increase of 4%. In the corporate sector, a 51% increase in new lending volume was recorded primarily driven by large corporate segment and real estate financing. At the same time, total deposits of customers recorded positive trends and stable growth, particularly in the retail segment.

According to the unaudited unconsolidated financial report, which includes the results of the Bank excluding affiliated companies, net profit in H1 2025 was EUR 128 million, up 7.6% year-on-year from EUR 119 million in the same period last year. Net interest income was up 5.5% from EUR 182 million in H1 2024 to EUR 192 million in H1 2025, while net fee and commission income was up 17.4% from EUR 46 million in H1 2024 to EUR 54 million in the same period this

^[1] The consolidated financial statement for the EBC Group includes, in addition to Erste&Steiermärkische Bank d.d., the following affiliates: Erste Nekretnine d.o.o., Erste&Steiermärkische S-Leasing d.o.o., Erste Bank a.d., Podgorica, Erste Card Club d.o.o. and Izbor Nekretnina d.o.o.

year, mostly as a result of the integration of the card issuing segment from Erste Card Club in the Bank. Net trading and fair value result was EUR 9 million, compared to EUR 8 million in the same period the year before.

The Bank's total assets as at 30 June 2025 were EUR 15.4 billion, up 2.2% from EUR 15.1 billion at YE 2024. Total loans to customers as at 30 June 2025 were EUR 8.9 billion, up 3.9% from EUR 8.6 billion at YE 2024. Total deposits of the Bank's clients as at 30 June 2025 were EUR 12.1 billion, up 1.7% from EUR 11.9 billion at YE 2024.

CONTINUOUS GROWTH OF DIGITAL CHANNELS

The Bank's digital solutions maintained a continued and stable growth trend. As at 30 June 2025, George online banking had a total of more than 573,000 active users, up 4% from 550,000 active users at YE 2024. Total transaction volume of EUR 3.9 billion in H1 2025 was up 16% compared to the same period last year. The KEKS Pay app reached the number of 544,000 users as at 30 June 2025, up almost 9% from 500,000 at YE 2024. KEKS Pay's total transaction volume of EUR 138 million in H1 2025 was up 33% compared to the same period last year, when it amounted to EUR 103 million.

STABLE TREND IN NPLs

The stable trend in NPLs (non-performing loans and partially performing loans) continued in the first half of 2025. As at 30 June 2025, the NPL ratio at consolidated EBC Group level was 2.9% (3.1% as at 31 December 2024). NPL ratio at Bank level as at 30 June 2025 was 3.0% (3.1% as at 31 December 2024).

Statement of Profit or Loss for the period from 1 January to 30 June 2025

in EUR million	GROUP		BANK	
	2024	2025	2024	2025
Net interest income	213	214	182	192
Interest income	264	273	238	257
Other similar income	36	33	21	16
Interest expense	(66)	(75)	(56)	(64)
Other similar expenses	(21)	(17)	(21)	(17)
Net fee and commission income	64	68	46	54
Fee and commission income	86	95	63	75
Fee and commission expenses	(22)	(27)	(17)	(21)
Dividend income	-	-	3	6
Net trading and fair value result	8	9	8	9
Net result from equity method investments	1	1	-	-
Rental income from investment properties & other operating leases	4	3	-	-
Personnel expenses	(66)	(71)	(53)	(60)
Other administrative expenses	(56)	(58)	(43)	(49)
Depreciation and amortisation	(15)	(15)	(10)	(10)
Impairment result from financial instruments	17	15	15	14
Other operating result	(3)	-	3	(1)
Pre-tax result for the period	167	166	151	155
Income tax	(35)	(29)	(32)	(27)
Net result for the period	132	137	119	128
Net result attributable to non-controlling interests	1	2	-	-
Net result attributable to owners of the parent	131	135	-	-

Statement of Financial Position as at 30 June 2025

in EUR million	GROUP		BANK	
	31 December 2024	30 June 2025	31 December 2024	30 June 2025
Assets				
Cash and cash balances	3,380	3,135	3,211	2,993
Financial assets – held for trading	19	22	19	22
Derivatives	19	17	19	17
Other trading assets	-	5	-	5
Non-trading financial assets at fair value through profit or loss	9	14	9	14
Equity instruments	4	9	4	9
Debt securities	5	5	5	5
Financial assets at fair value through other comprehensive income	1,005	1,078	929	1,014
Pledged as collateral	-	91	-	91
Debt securities	1,004	1,077	928	1,013
Financial assets at amortised cost	11,085	11,575	10,490	10,927
Pledged as collateral	-	16	-	16
Debt securities	2,102	2,140	2,055	2,071
Loans and advances to banks	79	184	52	167
Loans and advances to customers	8,904	9,251	8,383	8,689
Finance lease receivables	568	619	-	-
Property and equipment	170	171	129	132
Investment properties	2	2	1	1
Intangible assets	17	18	13	13
Investments in subsidiaries	-	-	25	25
Investments in associates	10	10	5	5
Current tax assets	7	-	7	-
Deferred tax assets	17	14	16	13
Assets held for sale	10	14	60	60
Trade and other receivables	179	207	179	203
Other assets	29	35	20	23
Total assets	16,507	16,914	15,113	15,445
Liabilities and equity				
Financial liabilities – held for trading	18	16	18	16
Derivatives	18	16	18	16
Financial liabilities measured at amortised cost	14,330	14,816	13,200	13,634
Deposits from banks	796	826	271	249
Deposits from customers	12,553	12,762	11,943	12,147
Debt securities issued	954	944	954	944
Other financial liabilities	27	284	32	294
Lease liabilities	14	14	15	15
Provisions	87	84	85	82
Current tax liabilities	4	5	-	3
Liabilities associated with assets held for sale	86	108	-	-
Other liabilities	141	121	115	101
Total liabilities	14,680	15,164	13,433	13,851
Subscribed capital	238	238	238	238
Capital reserves and share premium	238	238	238	238
Retained earnings	1,336	1,097	1,223	977
Other reserves	(19)	(9)	(19)	(9)
Equity attributable to owners of the parent	1,793	1,564	1,680	1,444
Additional equity instruments	-	150	-	150
Equity attributable to non-controlling interests	34	36	-	-
Total equity	1,827	1,750	1,680	1,594
Total liabilities and equity	16,507	16,914	15,113	15,445

NOTES TO THE HALF YEAR FINANCIAL STATEMENTS (PFI)

Name of issuer: ERSTE & STEIERMARKISCHE BANK DD

OIB: 23057039320

Reporting period: 1.1.2025 - 30.06.2025

1. History and incorporation

Erste&Steiermärkische Bank d.d. (the Bank) was established in 1954 and was entered into the Court Register as a joint stock company on 24 January 1990. The Bank's registered head office is at Jadranski trg 3a, Rijeka, the Republic of Croatia.

The Bank is a holding company for the Erste Bank Croatia Group (the Group) which has operations in the Republic of Croatia and Republic of Montenegro.

2. Material accounting policy information

Basic od presentation

The semi-annual financial statements are prepared in accordance with the Ordinance on the structure and content of periodic financial reports for issuers during the year prescribed by Croatian Financial Services Supervisory Agency and in compliance with IAS 34 International Financial Reporting Standards. They do not include all the information and disclosures required in annual financial statements. Therefore, they should be read together the Group's consolidated financial statements as of 31 December 2024 which are available on the Bank's official website.

The accounting policies applied in the semi-annual financial statements are the same as those applied in the consolidated annual financial statements for the year ended 31 December 2024.

Significant accounting judgments, assumptions, and estimates

When preparing the half year financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results. Judgements, estimates and assumptions applied in the half year financial statements, including the key sources of estimation uncertainty, were the same as those applied in the consolidated last annual financial statements for the year ended 31 December 2024.

3. Definition of the consolidated group

The Bank is a parent company of the banking group (the Group) which includes the following subsidiaries and associates consolidated in the financial statements:

Name of subsidiary	Ownership interest	Principal activity	Registered office
Erste Nekretnine d.o.o.	100%	Real estate business	Ivana Lučića 2A, Zagreb
Erste Bank AD Podgorica, Montenegro	100%	Credit institution	Arsenija Boljevića 2A, Podgorica, Montenegro
Erste Card Club d.o.o.	100%	Financial intermediation and services	Ulica Frana Folnegovića 6, Zagreb
Erste&Steiermärkische S-Leasing d.o.o.	50%	Financial and operating leasing	Zelinska 3, Zagreb
Izbor Nekretnina d.o.o.	100%	Real estate management and lease	Ivana Lučića 2A, Zagreb
Name of associate			
Erste d.o.o.	45.86%	Management company for obligatory and voluntary pension fund	Ivana Lučića 2A, Zagreb

On March 4, 2025, the Statement of Establishment of the new company Keks Pay d.o.o. was signed, with Erste&Steiermärkische Bank d.d. as the sole founder.

4. Net interest income

in EUR million	GROUP		BANK	
	30 June 2024	30 June 2025	30 June 2024	30 June 2025
Interest income				
Financial assets at amortised cost	255	260	229	245
Financial assets at fair value through other comprehensive income	9	13	9	12
Other similar income				
Financial assets – held for trading	21	16	21	16
Other assets	15	17	-	-
Interest and other similar income	300	306	259	273
Interest expenses				
Financial liabilities measured at amortised cost	(66)	(75)	(56)	(64)
Other similar expense				
Financial liabilities – held for trading	(21)	(17)	(21)	(17)
Interest and other similar expense	(87)	(92)	(77)	(81)
Net interest income	213	214	182	192

5. Net fee and commission income

in EUR million	GROUP				BANK			
	30 June 2024		30 June 2025		30 June 2024		30 June 2025	
	Income	Expenses	Income	Expenses	Income	Expenses	Income	Expenses
Asset management, Securities and other fees	5	(1)	5	(2)	4	(1)	4	(1)
Payment services	71	(21)	79	(24)	51	(16)	60	(20)
Customer resources distributed but not managed	3	-	4	-	3	-	5	-
Lending business	7	-	7	(1)	5	-	6	-
Guarantees given, guarantees received	5	-	1	(1)	4	-	1	-
Loan commitments given, Loan commitments received	1	-	5	-	1	-	5	-
Other lending business	1	-	1	-	-	-	-	-
Total fee and commission income and expenses	86	(22)	95	(27)	63	(17)	75	(21)
Net fee and commission income	64	-	68	-	46	-	54	-

6. Debt securities at fair value through other comprehensive income

in EUR million	Gross carrying amount	Credit loss allowances	Accumulated OCI changes	Carrying amount
30 June 2025	GROUP			
Debt securities	1,088	-	(11)	1,077
Central banks	-	-	-	-
General governments	982	-	(11)	971
Credit institutions	17	-	-	17
Non-financial corporations	89	-	-	89
Total	1,088	-	(11)	1,077
31 December 2024	GROUP			
Debt securities	1,028	(1)	(23)	1,004
General governments	925	-	(23)	902
Credit institutions	29	-	-	29
Non-financial corporations	74	(1)	-	73
Total	1,028	(1)	(23)	1,004

Debt securities at fair value through other comprehensive income (continued)

in EUR million	Gross carrying amount	Credit loss allowances	Accumulated OCI changes	Carrying amount
30 June 2025				
				BANK
Debt securities	1,025	-	(12)	1,013
General governments	919	-	(12)	907
Credit institutions	17	-	-	17
Non-financial corporations	89	-	-	89
Total	1,025	-	(12)	1,013
31 December 2024				
				BANK
Debt securities	952	(1)	(23)	928
General governments	849	-	(23)	826
Credit institutions	29	-	-	29
Non-financial corporations	74	(1)	-	73
Total	952	(1)	(23)	928

7. Financial assets at amortised cost

The analysis of the gross carrying amount and of related credit loss allowances of Group's and Bank's financial assets at amortised cost as of 30 June 2025 and 31 December 2024 is provided in the table below:

GROUP						
in EUR million	31 December 2024			30 June 2025		
	Gross carrying amount	Credit loss allowances	Carrying amount	Gross carrying amount	Credit loss allowances	Carrying amount
Debt securities	2,102	-	2,102	2,140	-	2,140
General governments	2,102	-	2,102	2,140	-	2,140
Loans and advances to banks	79	-	79	184	-	184
Central banks	17	-	17	17	-	17
Credit institutions	62	-	62	167	-	167
Loans and advances to customers	9,172	(268)	8,904	9,507	(256)	9,251
General governments	1,108	(1)	1,107	856	(1)	855
Other financial corporations	23	-	23	23	-	23
Non-financial corporations	3,759	(117)	3,642	4,008	(106)	3,902
Households	4,282	(150)	4,132	4,620	(149)	4,471
Trade and other receivables	193	(14)	179	221	(14)	207
General governments	14	-	14	17	-	17
Credit institutions	4	-	4	4	-	4
Other financial corporations	6	-	6	5	-	5
Non-financial corporations	106	(5)	101	130	(5)	125
Households	63	(9)	54	65	(9)	56
Finance lease receivables	571	(3)	568	623	(4)	619
General governments	5	-	5	5	-	5
Other financial corporations	2	-	2	3	-	3
Non-financial corporations	420	(3)	417	463	(3)	460
Households	144	-	144	152	(1)	151
Total	12,117	(285)	11,832	12,675	(274)	12,401

Financial assets at amortised cost (continued)

in EUR million	BANK					
	31 December 2024			30 June 2025		
	Gross carrying amount	Credit loss allowances	Carrying amount	Gross carrying amount	Credit loss allowances	Carrying amount
Debt securities	2,055	-	2,055	2,071	-	2,071
General governments	2,055	-	2,055	2,071	-	2,071
Loans and advances to banks	52	-	52	167	-	167
Credit institutions	52	-	52	167	-	167
Loans and advances to customers	8,627	(244)	8,383	8,920	(231)	8,689
General governments	1,071	(1)	1,070	826	(1)	825
Other financial corporations	58	-	58	74	-	74
Non-financial corporations	3,526	(103)	3,423	3,747	(91)	3,656
Households	3,972	(140)	3,832	4,273	(139)	4,134
Trade and other receivables	192	(13)	179	216	(13)	203
General governments	14	-	14	17	-	17
Credit institutions	4	-	4	4	-	4
Other financial corporations	8	-	8	7	-	7
Non-financial corporations	104	(4)	100	124	(4)	120
Households	62	(9)	53	64	(9)	55
Total	10,926	(257)	10,669	11,374	(244)	11,130

8. Financial liabilities measured at amortised costs

Deposits from banks

in EUR million	GROUP		BANK	
	31 December 2024	30 June 2025	31 December 2024	30 June 2025
Overnight deposits	33	37	43	37
Term deposits	595	630	59	53
Subordinated loan	150	150	150	150
Repurchase agreements	18	9	19	9
Deposits from banks	796	826	271	249

Deposits from customers

in EUR million	GROUP		BANK	
	31 December 2024	30 June 2025	31 December 2024	30 June 2025
Overnight deposits	8,904	9,154	8,472	8,734
General governments	952	935	925	904
Other financial corporations	327	390	407	459
Non-financial corporations	2,788	2,711	2,550	2,512
Households	4,837	5,118	4,590	4,859
Term deposits	3,591	3,516	3,413	3,321
General governments	390	748	316	679
Other financial corporations	560	370	541	354
Non-financial corporations	959	769	923	710
Households	1,682	1,629	1,633	1,578
Repurchase agreements	58	92	58	92
General governments	58	91	58	91
Other financial corporations	-	1	-	1
Deposits from customers	12,553	12,762	11,943	12,147
Total deposits	13,349	13,588	12,214	12,396

Debt securities issued

in EUR million	GROUP		BANK	
	31 December 2024	30 June 2025	31 December 2024	30 June 2025
Debt securities issued	954	944	954	944
Bonds	954	944	954	944
Debt securities issued	954	944	954	944

9. Earnings per share

For the purposes of calculating earnings per share, earnings are calculated as the net profit for the period attributable to ordinary shareholders after deducting preference dividends, if any. A reconciliation of the profit after tax attributable to ordinary shareholders is provided below.

in EUR million	GROUP	
	30 June 2024	30 June 2025
Net result for the period	132	137
Net result attributable to owners of the parent	131	135
Weighted average number of shares of 14 EUR each (for basic and diluted earnings per share)	16,984,175	16,984,175
Earnings per ordinary share – basic and diluted (in EUR)	7.70	7.90

10. Total equity

Share capital

As at 30 June 2025 and 31 December 2024 the share capital of the Bank comprises of 16,984,175 ordinary shares with a par value of EUR 14 each. All the ordinary shares are ranked equally and bear one vote.

Capital reserves and share premium

The Bank's distributable and non-distributable reserves are determined by regulations of the CNB. As at 30 June 2025 and 31 December 2024 the legal reserves of the Bank disclose non-distributable reserves of EUR 11 million. Share premium as at 31 December 2024 and 30 June 2025 amounted to EUR 227 million.

Dividends

Bank's net profit for the year 2024 in the amount of EUR 225,426,377.54 was distributed as dividend to shareholders in the amount of EUR 120,513,384.47 and coupon payment for Additional Tier 1 in amount of EUR 2,791,726.03. The remaining amount of EUR 102,121,267.04 was allocated to Bank's retained earnings.

The General Meeting of the Bank, on May 15, 2025, made a decision to pay a dividend from retained earnings in the amount of 14.72 EUR per share, with a total amount of 250,007,056.00 EUR.

The dividend to shareholders will be paid upon fulfillment of depositor protection conditions from Article 312.a of the Credit Institutions Act, or no later than November 30, 2025.

Additional equity instruments

On February 7, 2025, the bank issued a subordinated bond in the total amount of 150 million EUR. The bond was issued with no maturity date. In accordance with the approval received from the regulator, the bond is classified as an additional Tier 1 capital instrument.

11. Segment reporting

u milijunima EUR	Građanstvo		Gospodarstvo		Financijska Tržišta		ALM & LCC		GRUPA	
	30. lipnja 2024.	30. lipnja 2025.	30. lipnja 2024.	30. lipnja 2025.	30. lipnja 2024.	30. lipnja 2025.	30. lipnja 2024.	30. lipnja 2025.	30. lipnja 2024.	30. lipnja 2025.
Neto rezultat raspoloživ vlasniku matičnog društva	43	37	72	64	3	7	13	27	131	135
Operativni prihod	150	153	105	95	7	11	28	37	290	296
Operativni rashod	(98)	(105)	(33)	(33)	(3)	(3)	(3)	(3)	(137)	(144)
Operativni rezultat	52	48	72	62	4	8	25	34	153	152
RWA (kreditni rizik, stanje na kraju razdoblja)	2,201	2,452	3,307	3,446	68	54	1,131	1,188	6,707	7,140
Prosječni alocirani kapital	335	361	398	422	11	9	236	352	980	1,144
Omjer troškova i prihoda	65%	69%	31%	35%	43%	27%	11%	8%	47%	49%
Ukupna imovina (stanje na kraju razdoblja)	4,620	5,267	5,303	5,242	149	94	4,753	6,311	14,825	16,914
Ukupne obveze isključujući kapital (stanje na kraju razdoblja)	6,728	7,468	3,759	4,193	342	891	2,306	2,612	13,135	15,164

12. Fair value hierarchy: financial instruments at fair value

The table below shows the classification of financial instruments carried at fair value with respect to levels of fair value hierarchy:

in EUR million	31 December 2024				30 June 2025				GROUP
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Assets									
Financial assets held for trading	-	18	1	19	-	21	1	22	
Non-trading financial assets at fair value through profit or loss	5	-	4	9	4	-	10	14	
Financial assets at fair value through other comprehensive income	639	335	31	1,005	674	396	8	1,078	
Total assets	644	353	36	1,033	678	417	19	1,114	
Liabilities									
Financial liabilities held for trading	-	18	-	18	-	16	-	16	
Total liabilities	-	18	-	18	-	16	-	16	

in EUR million	31 December 2024				30 June 2025				BANK
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Assets									
Financial assets held for trading	-	18	1	19	-	21	1	22	
Non-trading financial assets at fair value through profit or loss	5	-	4	9	4	-	10	14	
Financial assets at fair value through other comprehensive income	571	335	23	929	617	396	1	1,014	
Total assets	576	353	28	957	621	417	12	1,050	
Liabilities									
Financial liabilities held for trading	-	18	-	18	-	16	-	16	
Total liabilities	-	18	-	18	-	16	-	16	

13. Fair values and the fair value hierarchy of financial instruments not carried at fair value

The following tables shows fair values and fair value hierarchy of financial instruments not measured at fair value for the 30 June 2025 and 31 December 2024:

GROUP	31 December 2024					30 June 2025				
	Carrying amount	Fair value	Level 1	Level 2	Level 3	Carrying amount	Fair value	Level 1	Level 2	Level 3
in EUR million										
ASSETS										
Cash and cash balances	3,380	3,380	383	2,997	-	3,135	3,135	422	2,713	-
Financial assets at amortised cost	11,832	11,592	1,380	709	9,503	12,401	12,429	1,641	493	10,295
LIABILITIES										
Financial liabilities measured at amortised cost	14,330	14,303	829	140	13,334	14,816	14,798	823	136	13,839

BANK	31 December 2024					30 June 2025				
	Carrying amount	Fair value	Level 1	Level 2	Level 3	Carrying amount	Fair value	Level 1	Level 2	Level 3
in EUR million										
ASSETS										
Cash and cash balances	3,211	3,211	341	2,870	-	2,993	2,993	360	2,633	-
Financial assets at amortised cost	10,669	10,456	1,333	709	8,414	11,130	11,154	1,571	493	9,090
LIABILITIES										
Financial liabilities measured at amortised cost	13,200	13,196	829	140	12,227	13,634	13,633	822	136	12,675

14. Financial guarantees and loan commitments

Off-balance exposure for financial guarantees and loan commitments at 30 June 2025 amounted EUR 2,946 million (31 December 2024: EUR 2,846 million) and for the Group EUR 3,021 million (31 December 2024: EUR 2,925 million).

15. Related parties transactions

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form. Transactions with related parties are done at arm's length. Therefore, the applicable interest rates and other terms (maturity dates and collateral) represent market conditions.

16. Events after Balance sheet date

After balance sheet date, on 30 July 2025, the Erste Bank signed a Share Purchase Agreement for the sale of 100% of its shares in Erste Card Club d.o.o., a subsidiary based in Zagreb, with Global Payments s.r.o., a company based in Czech Republic.

The transaction is expected to be closed by the end of 2025, subject to necessary regulatory review and approval.

17. Risk management

Risk management is a set of procedures and methods defined with the aim to identifying, measuring, assessing, controlling and monitoring of risks, including all risks to which the credit institution is or might be exposed to in its operations.. Methods of measuring and assessing the risks must include appropriate quantitative and/or qualitative measurement methods and risk assessment that will enable adequate the observation of changes in Bank's business operations, including new and/or emerging risks, ensuring the comprehensiveness and proper description of own risk profile.

EBC Group ensures through appropriate risk governance and standard setting in each major risk category that the risk strategy is consistently defined and implemented throughout the Group and risk-taking remains in line with the limits, capital allocation and available liquidity.

According to risk identification process and EBC Group Risk Taxonomy, under EBC Group RMA, primary risk types are credit risk, market risk, liquidity risk and operational risk, as well as other relevant risk types (strategic and business risk, reputational risk, compliance risk and ICT risk) and specific risk drivers.

Credit risk is the risk of potential loss Credit risk is the risk of potential loss arising from a borrower or counterparty failing to meet its obligations in accordance with the agreed terms, from the deterioration of its credit quality or from the lower collateral value used as a credit risk mitigation.. The Bank systematically identifies, measures, follows up on, controls the credit risk as one of the most important risks and determines the existence of appropriate capital level for covering mentioned risks.

Market risks is the risk that the value of assets and liabilities will decrease due to moves in market factors. Market risk arises from the uncertainty concerning changes in market prices and rates (including but not limited to interest rates, equity prices, foreign exchange rates and commodity prices), the correlations among them and their levels of volatility

Liquidity risk is the risk that the bank is unable to meet its payment obligations when they come due or only being able to meet these obligations at excessive cost. Liquidity risk comprises funding liquidity risk, market liquidity risk and funding concentration risk

Non-financial risks (NFR) comprise operational, compliance, reputational and model risk for AMA model.

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events, including, but not limited to, legal risk, model risk and information and communication technology (ICT) risk, but excluding strategic and reputational risk.

Reputational risk is the current or prospective risk arising from negative perceptions on the part of customers, suppliers, stakeholders, the public or other relevant parties that, apart from the bank's reputation itself, can adversely affect the bank's share price, earnings, funds, and liquidity. It mostly depends on competence, integrity, social responsibility, and reliability of the bank.

Strategic risk is possibility of adverse effect on the bank's financial result or capital due to absence of adequate strategies and adverse business decisions, or their inadequate implementation, changes in the business environment in which the bank operates or failure of the bank to adequately respond to these changes.

Business risk is the possibility of adverse effect on the bank's financial result or capital from unexpected fluctuations in volumes, margins and operating expenses, reflected in deviation of realized from expected net operating result, arising from both external factors and internal shortcomings (incl. inadequate management/operational mechanisms, systems and controls). All revenue or cost fluctuations which are attributable to market risk, credit risk or operational risk are explicitly excluded from this definition.

Some factors from the operating environment have impact and are reflected through more than one risk category. They are generally beyond the control of individual companies or investors and often mutually interlinked. As these risk drivers materialise through the traditional categories of financial risks, they are not listed in the Group Risk Taxonomy. Instead,

they are taken into account during the evaluation of the impacted risks. For easier overview, we group them in the following broad categories:

Macroeconomic risk drivers refer to adverse changes in the overall economy or financial markets and can include factors such as economic growth, inflation, unemployment, interest rates, currency exchange rates etc.

Country/political risk drivers encompasses events in a particular country which are under the control of the government, such as expropriation, changes in legal regime (incl. changes of banking regulatory regime), transfer- and currency conversion restrictions, war, trade tensions and restrictions, cyberattacks, terrorism, and civil unrest. This definition does not include a risk that a central or regional government defaults on its debt or other obligations to the bank, which is considered as default risk.

Public health risk drivers encompasses adverse effect on the bank's financial result, capital or operations caused by environmental risks (e.g. heat wave, air pollution, lack of water), food, medication, contagious diseases (e.g. pandemic) or toxic emissions (e.g. nuclear power or chemical plant accidents/processes) that affect humans in one or more geographic areas and have significant impacts on community health, loss of life and on the economy.

Environmental, social and governance (ESG) risk drivers means the risk of any negative financial impact on the institution stemming from the current or prospective impacts of environmental, social or governance (ESG) factors on the institution's counterparties or invested assets

Environmental (or "climate-related and other environmental") risk factors means the risk of any negative financial impact on the institution stemming from the current or prospective impacts of environmental factors on the institution's counterparties or invested assets, including factors related to the transition towards certain environmental objectives:

- (a) climate change mitigation ;
- (b) climate change adaptation;
- (c) the sustainable use and protection of water and marine resources;
- (d) the transition to a circular economy;
- (e) pollution prevention and control;
- (f) the protection and restoration of biodiversity and ecosystems;

Environmental risks includes both physical risk and transition risk.

Physical risk stems from the physical effects of environmental factors and can materialise through events of acute physical events (most prominently extreme weather-related events) or chronic physical risks (arise from longer-term changes in the climate, such as reduced water availability, biodiversity loss and changes in land and soil productivity).

Transition risk stems from the Group's (in)direct impact on environment coming from its operations as well as refers to the potential financial loss for the Group (i.e., adverse impact on its capital). Both have their origin from the process of adjustment towards a lower-carbon and more environmentally sustainable economy, driven directly or indirectly by: (1) relatively abrupt changes in legislation, technology, market sentiment and consumer preferences and/or (2) compliance-related risks, such as liability, litigation and/or reputational risks.

Social risks mean the risk of negative financial impact on the institution stemming from the current or prospective impacts of social factors on its counterparties or invested assets. They mostly materialize due to poor standards of respecting elementary rights, inclusiveness, or ineffective labor relations and unfair-, untransparent or malleus customer practices. Social risks materialize mostly through damages in reputation, ineffective or even disrupting operations or loss of critical labour force, and finally through financial claims and liabilities due to improper practices.

Governance risks relate to the risk of negative financial impact on the institution stemming from the current or prospective impacts of governance factors on the institution's counterparties or invested assets. They are prominently related to poor or untransparent company governance measures, missing or weak code of conduct including lack of substantiated policies on anti-money laundering, bribes and corruption, or tax citizenship. Governance risk can arise also from governance events from poor management of critical supply chain. Materializing governance risks can significantly damage faith and trust of customers and investors, and potentially leading to loss of revenue, higher funding costs or penalties and such affecting its ability to conduct business over the longer-term.

Except above mentioned, classified as primary risk categories, the Bank also manages all other risks that is or could affect their business operations, and in order to ensure a comprehensive and consistent process of risk management within the business and operational environment.

DECLARATION OF KEY PERSONNEL RESPONSIBLE FOR PREPARATION OF UNAUDITED FINANCIAL STATEMENTS

In the accordance with Capital Market Act, Management Board of Erste&Steiermärkische Bank d.d whose members are Christoph Schoefboeck - President of the Board, Martin Hornig - Member of the Board, Katarina Kraljević - Member of the Board, Krešimir Barić - Member of the Board, Hannes Frotzbacher - Member of the Board announce:

According to our best knowledge:

1. Shortened set of half year unaudited financial statements for Erste&Steiermärkische Bank d.d. prepared in accordance with appropriate standards of financial reporting of banks in Republic of Croatia gives complete and true state of assets and liabilities and financial result and affairs of Erste&Steiermärkische Bank d.d.
2. Management report contains true and fair view of affairs and results of Erste & Steiermärkische Bank d.d.

Rijeka, August 1th 2025

Annex 1**ISSUER'S GENERAL DATA**

Reporting period:	1.1.2025	to	30.6.2025
Year:	2025		
Semmi-annual period	1		

Semmi-annual financial statements

Registration number (MB):	03337367	Issuer's home Member State code:	HR
Entity's registration number (MBS):	040001037		
Personal identification number (OIB):	23057039320	LEI:	49300A2F46GR0UOM39
Institution code:	2341		

Name of the issuer: ERSTE & STEIERMARKISCHE BANK DD

Postcode and town: 51000 RIJEKA

Street and house number: JADRANSKI TRG 3A

E-mail address: erstebank@erstebank.hr

Web address: www.erstebank.hr

Number of employees (end of the reporting) 2820

Consolidated report: KN (KN-not consolidated/KD-consolidated)

Audited: RN (RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Bookkeeping firm: No (Yes/No)

Name of the bookkeeping firm:

Contact person: Ljubica Birtić
(only name and surname of the contact person)

Telephone:

E-mail address: finrep@erstebank.hr

Audit firm:
(name of the audit firm)Certified auditor:
(name and surname)

BALANCE SHEET
balance as at 30.6.2025

in EUR

Submitter: ERSTE & STEIERMARKISCHE BANK DD

Item	ADP code	Last day of the preceding business year	Current period
1	2	3	4
Assets			
Cash, cash balances at central banks and other demand deposits (from 2 to 4)	001	3,211,015,517	2,992,605,639
Cash in hand	002	341,107,978	360,090,128
Cash balances at central banks	003	2,859,617,254	2,611,927,887
Other demand deposits	004	10,290,285	20,587,624
Financial assets held for trading (from 6 to 9)	005	19,433,224	22,345,053
Derivatives	006	19,423,235	17,374,034
Equity instruments	007	9,989	0
Debt securities	008	0	4,971,019
Loans and advances	009	0	0
Non-trading financial assets mandatorily at fair value through profit or loss (from 11 to 13)	010	8,653,516	14,243,477
Equity instruments	011	7,548,749	13,135,998
Debt securities	012	1,104,767	1,107,479
Loans and advances	013	0	0
Financial assets at fair value through profit or loss (15 + 16)	014	0	0
Debt securities	015	0	0
Loans and advances	016	0	0
Financial assets at fair value through other comprehensive income (from 18 to 20)	017	928,720,732	1,014,378,918
Equity instruments	018	497,661	606,149
Debt securities	019	928,223,071	1,013,772,769
Loans and advances	020	0	0
Financial assets at amortised cost (22 + 23)	021	10,669,093,722	11,130,133,607
Debt securities	022	2,055,052,759	2,071,652,762
Loans and advances	023	8,614,040,963	9,058,480,845
Derivatives - hedge accounting	024	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	025	0	0
Investments in subsidiaries, joint ventures and associates	026	30,480,616	30,480,616
Tangible assets	027	129,819,853	132,564,964
Intangible assets	028	13,107,281	13,479,716
Tax assets	029	23,257,302	12,512,448
Other assets	030	19,479,978	22,560,115
Fixed assets and disposal groups classified as held for sale	031	60,218,602	60,177,717
Total assets (1 + 5 + 10 + 14 + 17 + 21 + from 24 to 31)	032	15,113,280,343	15,445,482,270
Liabilities			
Financial liabilities held for trading (from 34 to 38)	033	17,955,439	15,795,716
Derivatives	034	17,955,439	15,795,716
Short positions	035	0	0
Deposits	036	0	0
Debt securities issued	037	0	0
Other financial liabilities	038	0	0

Financial liabilities at fair value through profit or loss (from 40 to 42)	039	0	0
Deposits	040	0	0
Debt securities issued	041	0	0
Other financial liabilities	042	0	0
Financial liabilities measured at amortised cost (from 44 to 46)	043	13,214,706,106	13,648,609,096
Deposits	044	12,213,337,690	12,395,731,056
Debt securities issued	045	953,936,473	943,922,597
Other financial liabilities	046	47,431,943	308,955,443
Derivatives - hedge accounting	047	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	048	0	0
Provisions	049	84,589,575	81,850,271
Tax liabilities	050	0	3,221,989
Share capital repayable on demand	051	0	0
Other liabilities	052	115,634,229	101,653,821
Liabilities included in disposal groups classified as held for sale	053	0	0
Total liabilities (33 + 39 + 43 + from 47 to 53)	054	13,432,885,349	13,851,130,893
Equity			
Capital	055	237,778,450	237,778,450
Share premium	056	226,719,600	226,719,600
Equity instruments issued other than capital	057	0	150,000,000
Other equity	058	0	0
Accumulated other comprehensive income	059	-18,785,795	-9,086,268
Retained profit	060	997,575,281	849,689,492
Revaluation reserves	061	0	0
Other reserves	062	11,681,080	11,681,080
(–) Treasury shares	063	0	0
Profit or loss attributable to owners of the parent	064	225,426,378	127,569,023
(—) Interim dividends	065	0	0
Minority interests [non-controlling interests]	066	0	0
Total equity (from 55 to 66)	067	1,680,394,994	1,594,351,377
Total equity and liabilities (54 + 67)	068	15,113,280,343	15,445,482,270

STATEMENT OF PROFIT OR LOSS
for the period 1.1.2025 to 30.6.2025

in EUR

Submitter: ERSTE & STEIERMARKISCHE BANK DD

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Interest income	001	257,952,818	273,445,587
(Interest expenses)	002	76,153,456	80,781,662
(Expenses on share capital repayable on demand)	003	0	0
Dividend income	004	3,174,929	5,649,696
Fees and commissions income	005	63,188,678	74,636,712
(Fees and commissions expenses)	006	17,545,201	20,887,107
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	007	2,418	25,036
Gains or (-) losses on financial assets and liabilities held for trading, net	008	5,718,643	6,043,262
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, net	009	595,568	106,278
Gains or (-) losses on derecognition of financial assets and liabilities at fair value through profit or loss, net	010	0	0
Gains or (-) losses from hedge accounting, net	011	0	0
Exchange rate differences [gain or (-) loss], net	012	1,883,062	2,579,863
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	013	0	0
Gains or (-) losses on derecognition of non-financial assets, net	014	482,512	569,227
Other operating income	015	5,408,636	3,596,624
(Other operating expenses)	016	1,829,251	2,275,220
Total operating income, net (1 – 2 – 3 + 4 + 5 – 6 + from 7 to 15 – 16)	017	242,879,356	262,708,296
(Administrative expenses)	018	95,998,168	110,715,869
(Cash contributions to resolution boards and deposit guarantee schemes)	019	0	0
(Depreciation)	020	9,966,338	10,080,191
Modification gains or (-) losses, net	021	-14,834	-35,010
(Provisions or (-) reversal of provisions)	022	7,813,163	5,890,152
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	023	-22,376,895	-18,353,766
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	024	0	0
(Impairment or (-) reversal of impairment on non-financial assets)	025	-32,360	-192,244
Negative goodwill recognised in profit or loss	026	0	0
Share of the profit or (-) losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	027	0	0
Profit or (-) loss from fixed assets and disposal groups classified as held for sale not qualifying as discontinued operations	028	0	0
Profit or (-) loss before tax from continuing operations (17 – 18 to 20 + 21 - from 22 to 25 + from 26 to 28)	029	151,496,108	154,533,084
(Tax expense or (-) income related to profit or loss from continuing operations)	030	32,299,668	26,964,061
Profit or (-) loss after tax from continuing operations (29 – 30)	031	119,196,440	127,569,023
Profit or (-) loss after tax from discontinued operations (33 – 34)	032	0	0
Profit or (-) loss before tax from discontinued operations	033	0	0
(Tax expense or (-) income related to discontinued operations)	034	0	0
Profit or (–) loss for the year (31 + 32; 36 + 37)	035	119,196,440	127,569,023
Attributable to minority interest [non-controlling interests]	036	0	0
Attributable to owners of the parent	037	119,196,440	127,569,023

STATEMENT OF OTHER COMPREHENSIVE INCOME			
Income or (-) loss for the current year	038	119,196,440	127,569,023
Other comprehensive income (40+ 52)	039	3,960,903	9,699,527
Items that will not be reclassified to profit or loss (from 41 to 47 + 50 + 51)	040	-5,012	88,960
Tangible assets	041	0	0
Intangible assets	042	0	0
Actuarial gains or (-) losses on defined benefit pension plans	043	0	0
Fixed assets and disposal groups classified as held for sale	044	0	0
Share of other recognised income and expense of entities accounted for using the equity method	045	0	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	046	-6,112	108,488
value through other comprehensive income, net	047	0	0
Fair value changes of equity instruments measured at fair value through	048	0	0
Fair value changes of equity instruments measured at fair value through	049	0	0
Fair value changes of financial liabilities measured at fair value through profit or loss attributable to changes in their credit risk	050	0	0
Income tax relating to items that will not be reclassified	051	1,100	-19,528
Items that may be reclassified to profit or loss (from 53 to 60)	052	3,965,915	9,610,567
Hedge of net investments in foreign operations [effective portion]	053	0	0
Foreign currency translation	054	0	0
Cash flow hedges [effective portion]	055	0	0
Hedging instruments [not designated elements]	056	0	0
Debt instruments at fair value through other comprehensive income	057	4,836,482	11,720,203
Fixed assets and disposal groups classified as held for sale	058	0	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	059	0	0
Income tax relating to items that may be reclassified to profit or (-) loss	060	-870,567	-2,109,636
Total comprehensive income for the current year (38 + 39; 62 + 63)	061	123,157,343	137,268,550
Attributable to minority interest [non-controlling interest]	062	0	0
Attributable to owners of the parent	063	123,157,343	137,268,550

STATEMENT OF CASH FLOW
for the period 1.1.2025 to 30.6.2025

in EUR

Submitter: ERSTE & STEIERMARKISCHE BANK DD

Item	ADP code	Same period of the previous year	At the reporting date of the current period
1	2	3	4
Operating activities - direct method			
Interest received and similar receipts	001	0	0
Fees and commissions received	002	0	0
(Interest paid and similar expenditures)	003	0	0
(Fees and commissions paid)	004	0	0
(Operating expenses paid)	005	0	0
Net gains/losses from financial instruments at fair value through statement of profit or loss	006	0	0
Other receipts	007	0	0
(Other expenditures)	008	0	0
Operating activities - indirect method			
Profit/(loss) before tax	009	151,496,108	154,533,084
Adjustments:		0	0
Impairment and provisions	010	-14,596,092	-12,655,856
Depreciation	011	9,966,338	10,080,191
Net unrealised (gains)/losses on financial assets and liabilities at fair value through statement of profit or loss	012	0	0
(Profit)/loss from the sale of tangible assets	013	-238,570	-389,903
Other non-cash items	014	-325,523	0
Changes in assets and liabilities from operating activities			
Deposits with the Croatian National Bank	015	0	0
Deposits with financial institutions and loans to financial institutions	016	-286,887,997	-147,518,432
Loans and advances to other clients	017	-504,732,098	-507,679,240
Securities and other financial instruments at fair value through other comprehensive income	018	123,972,048	-84,898,650
Securities and other financial instruments held for trading	019	-9,817	-5,001,202
Securities and other financial instruments at fair value through statement of profit or loss, not traded	020	-589,976	-586,961
Securities and other financial instruments mandatorily at fair value through statement of profit or loss	021	0	0
Securities and other financial instruments at amortised cost	022	-151,633,775	-50,573,091
Other assets from operating activities	023	-7,467,719	-6,565,775
Deposits from financial institutions	024	-36,052,825	-5,053,640
Transaction accounts of other clients	025	-244,453,073	234,519,423
Savings deposits of other clients	026	-128,625,134	34,820,361
Time deposits of other clients	027	-9,036,232	-67,332,491
Derivative financial liabilities and other liabilities held for trading	028	586,918	-1,643,286
Other liabilities from operating activities	029	409,447,110	51,647,840
Interest received from operating activities [indirect method]	030	188,773,125	279,178,146
Dividends received from operating activities [indirect method]	031	0	64,282
Interest paid from operating activities [indirect method]	032	-45,500,348	-92,000,054
(Income tax paid)	033	-34,063,684	-15,126,383
Net cash flow from operating activities (from 1 to 33)	034	-579,971,216	-232,181,637
Investing activities			
Cash receipts from the sale / payments for the purchase of tangible and intangible assets	035	-8,813,743	-12,048,462
Cash receipts from the sale / payments for the purchase of investments in branches, associates and joint ventures	036	0	-5,003,000
Cash receipts from the sale / payments for the purchase of securities and other financial instruments held to maturity	037	0	0
Dividends received from investing activities	038	3,170,941	5,585,414
Other receipts/payments from investing activities	039	836,642	0
Net cash flow from investing activities (from 35 to 39)	040	-4,806,160	-11,466,048

Financing activities			
Net increase/(decrease) in loans received from financing activities	041	0	0
Net increase/(decrease) in debt securities issued	042	0	150,000,000
Net increase/(decrease) in Tier 2 capital instruments	043	0	0
Increase in share capital	044	0	0
(Dividends paid)	045	-120,587,643	-123,305,111
Other receipts/(payments) from financing activities	046	-1,908,518	-1,457,082
Net cash flow from financing activities (from 41 to 46)	047	-122,496,161	25,237,807
Net increase/(decrease) of cash and cash equivalents (34 + 40 + 47)	048	-707,273,537	-218,409,878
Cash and cash equivalents at the beginning of period	049	2,186,374,264	3,211,015,517
Effect of exchange rate fluctuations on cash and cash equivalents	050	0	0
Cash and cash equivalents at the end of period (48 + 49 + 50)	051	1,479,100,727	2,992,605,639

STATEMENT OF CHANGES IN EQUITY
for the period from to **30.6.2025**

in EUR

Sources of equity changes	ADP code	Attributable to owners of the parent											Non-controlling interest		Total
		Equity	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained profit	Revaluation reserves	Other reserves	() Treasury shares	Profit or (-) loss attributable to owners of the parent	(-) Interim dividends	Accumulated other comprehensive income	Other items	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Opening balance [before restatement]	001	237,778,450	226,719,600	0	0	-18,785,795	997,575,281	0	11,681,080	0	225,426,378	0	0	0	1,680,394,994
Effects of error corrections	002	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Effects of changes in accounting policies	003	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening balance [current period] (1 + 2 + 3)	004	237,778,450	226,719,600	0	0	-18,785,795	997,575,281	0	11,681,080	0	225,426,378	0	0	0	1,680,394,994
Ordinary shares issue	005	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Preference shares issue	006	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Issue of other equity instruments	007	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Exercise or expiration of other equity instruments issued	008	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Conversion of receivables to equity instruments	009	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital reduction	010	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dividends	011	0	0	0	0	0	-373,312,167	0	0	0	0	0	0	0	-373,312,167
Purchase of treasury shares	012	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale or cancellation of treasury shares	013	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reclassification of financial instruments from equity to liability	014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reclassification of financial instruments from liability to equity	015	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers among components of equity	016	0	0	0	0	0	225,426,378	0	0	0	-225,426,378	0	0	0	0
Equity increase or (-) decrease resulting from business combinations	017	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Share based payments	018	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other increase or (-) decrease in equity	019	0	0	150,000,000	0	0	0	0	0	0	0	0	0	0	150,000,000
Total comprehensive income for the current year	020	0	0	0	0	9,699,527	0	0	0	0	127,569,023	0	0	0	137,268,550
Closing balance [current period] (from 4 to 20)	021	237,778,450	226,719,600	150,000,000	0	-9,086,268	849,689,492	0	11,681,080	0	127,569,023	0	0	0	1,594,351,377

Differences between financial statements according to IFRS and local requirements as at 30 June 2025

BANK

Half-year financial statement (PFI)	in EUR million	Form Statement of financial position (CNB)	in EUR million	Diff.	Explanation
Cash and cash balances	2,993	Cash on hand, Cash balances at Central bank and Other demand deposits	360 2,612	-	
Financial assets held for trading	22	Financial assets held for trading	22	-	
Non-trading financial assets at fair value through profit or loss- Equity instruments	9	Non-trading financial assets at fair value through profit or loss- Equity instruments	13	(4)	PFI- Non-trading financial assets at fair value through profit or loss- Debt securities
Non-trading financial assets at fair value through profit or loss- Debt securities	5	Non-trading financial assets at fair value through profit or loss- Debt securities	1	4	CNB- Equity instruments
Financial assets at fair value through other comprehensive income	1,014	Financial assets at fair value through other comprehensive income	1,014	-	
Financial assets at amortised cost- Loans and advances	8,856	Financial assets at amortised cost- Loans and advances	9,059	-	
Trade and other receivables	203				
Financial assets at amortised cost- Debt securities	2,071	Financial assets at amortised cost- Debt securities	2,071	-	
Investments in subsidiaries	25	Investments in associates, subsidiaries and joint ventures	30	-	
Investments in joint ventures and associates	5				
Property and equipment	132	Tangible assets	133	-	
Investment property	1				
Intangible assets	13	Intangible assets	13	-	
Tax Assets- Deferred tax assets	13	Tax Assets- Deferred tax assets	13	-	
Other assets	23	Other assets	23	-	
Assets held for sale	60	Assets held for sale	60		
TOTAL ASSETS	15,445	TOTAL ASSETS	15,445	-	

Half-year financial statement (PFI)	in EUR million	Form Statement of financial position (CNB)	in EUR million	Diff.	Explanation
Financial liabilities held for trading- Derivatives	16	Financial liabilities held for trading- Derivatives	16	-	
Financial liabilities measured at amortised cost- Deposits	12,396	Financial liabilities measured at amortised cost- Deposits	12,396	-	
Debt securities in issue	944	Debt securities in issue	944	-	
Other financial liabilities	294	Other financial liabilities	309	-	
Finance lease liabilities	15		0		
Provisions	82	Provisions	82	-	
Tax liabilities	3	Tax liabilities	3	-	
Other Liabilities	101	Other Liabilities	101	-	
Total equity	1,594	Total equity	1,594	-	
TOTAL LIABILITIES AND EQUITY	15,445	TOTAL LIABILITIES AND EQUITY	15,445		