

**365.bank, a. s.**

**Interim Condensed  
Consolidated Financial Statements**  
prepared in accordance with International  
Accounting Standard IAS 34 Interim Financial  
Reporting as adopted by the European Union

**for 6 months ended 30 June 2025**  
(English translation)

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## A. Consolidated statement of financial position

EUR'000	Notes	30.6.2025	31.12.2024
<b>Assets</b>			
Cash, cash balances at central banks and other demand deposits	4	133,171	528,100
thereof: Cash and cash equivalents	4	93,982	496,115
Financial assets held for trading	5	12	17
Non-trading financial assets mandatorily at fair value through profit or loss	6	148,271	142,260
Financial assets at fair value through other comprehensive income	7	110,699	112,790
Financial assets at amortised cost	8	3,996,682	3,739,543
<i>Debt securities</i>	8	835,602	706,016
<i>Loans and advances</i>	8	3,139,099	3,010,934
thereof: Loans and advances to banks	8	12,852	13,501
thereof: Loans and advances to customers	8	3,126,247	2,997,433
<i>Other financial assets</i>	8	21,981	22,593
Derivatives – Hedge accounting	9	4,957	4,933
Investments in joint venture	10	1,123	900
Tangible assets	11	39,716	44,222
Intangible assets	12	46,398	49,060
Current tax assets		13,809	6,194
Deferred tax assets	13	29,215	29,223
Other assets	14	17,441	23,769
<b>TOTAL ASSETS</b>		<b>4,541,494</b>	<b>4,681,011</b>
<b>Liabilities</b>			
Financial liabilities held for trading	5	14	50
Financial liabilities at amortised cost	15	4,008,921	4,094,140
<i>Deposits</i>	15	3,640,945	3,763,924
thereof: Subordinated debt	15	8,018	8,021
<i>Debt securities issued</i>	15	335,683	295,137
<i>Other financial liabilities</i>	15	32,293	35,079
Derivatives – Hedge accounting	9	5,434	5,857
Provisions	16	261	371
Current tax liabilities		576	3,995
Other liabilities	17	21,321	26,027
<b>Total liabilities</b>		<b>4,036,527</b>	<b>4,130,440</b>
Share capital and share premium	18	367,043	367,043
Retained earnings	18	73,821	120,609
Other equity	18	64,103	62,919
<b>Total equity</b>	<b>18</b>	<b>504,967</b>	<b>550,571</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,541,494</b>	<b>4,681,011</b>

These consolidated financial statements, which include the notes on pages 7 - 46, were approved by the Board of Directors on 5 August 2025.



Chairman of the Board of  
 Directors  
 Andrej Zafko



Member of the Board of  
 Directors  
 Ladislav Korec

## B. Consolidated statement of profit or loss and other comprehensive income

EUR'000	Notes	1-6/2025	1-6/2024
<b>Statement of profit or loss</b>			
Net interest income	20	68,725	74,596
<i>Interest income calculated on an effective interest rate</i>	20	92,790	94,502
<i>Other interest income</i>	20	261	493
<i>Interest expenses</i>	20	(24,326)	(20,399)
Net fee and commission income	21	39,444	36,979
<i>Fee and commission income</i>	21	51,772	49,283
<i>Fee and commission expenses</i>	21	(12,328)	(12,304)
Dividend income	22	18	16
Net gains from financial transactions	23	1,964	29,995
Other operating income and expenses	24	3,478	(4,150)
Staff expenses	25	(30,790)	(32,154)
Other administrative expenses	25	(20,155)	(20,965)
Depreciation	26	(8,981)	(7,882)
Release of provisions	27	113	188
Net impairment of financial assets not valued at fair value through profit and loss	27	(20,093)	(9,371)
Net impairment on non-financial assets	27	(3,491)	(12,458)
Share of the profit of investments in joint ventures and associates	10	222	220
<b>Profit before special levy and before tax</b>		<b>30,454</b>	<b>55,014</b>
Special levy		(4,804)	(8,693)
<b>Profit after special levy and before tax</b>		<b>25,650</b>	<b>46,321</b>
Income tax	28	(7,438)	(10,681)
<b>PROFIT AFTER SPECIAL LEVY AND AFTER TAX</b>		<b>18,212</b>	<b>35,640</b>
<b>Statement of other comprehensive income</b>			
Items that may be reclassified to profit or loss		1,184	(1,170)
<i>Revaluation of debt securities at fair value through other comprehensive income</i>		1,936	(338)
<i>Impairment losses for debt securities at fair value through other comprehensive income</i>		(22)	(524)
<i>Deferred tax related to items that may be reclassified to profit or loss</i>		(730)	(308)
<b>Total other comprehensive income</b>		<b>1,184</b>	<b>(1,170)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>19,396</b>	<b>34,470</b>

The notes on pages 7 - 46 are an integral part of these consolidated financial statements.

## C. Consolidated statement of changes in equity

EUR'000	Share capital	Share premium	Legal reserve and other funds	Revaluation of FVOCI financial assets	Retained earnings	EQUITY ATTRIB. TO OWNERS OF THE PARENT	TOTAL EQUITY
<b>Opening balance as of 1 January 2025</b>	<b>366,305</b>	<b>738</b>	<b>73,261</b>	<b>(10,342)</b>	<b>120,609</b>	<b>550,571</b>	<b>550,571</b>
<b>Total comprehensive income</b>	-	-	-	<b>1,184</b>	<b>18,212</b>	<b>19,396</b>	<b>19,396</b>
Profit after special levy and after tax	-	-	-	-	18,212	18,212	18,212
Other comprehensive income	-	-	-	1,184	-	1,184	1,184
<b>Other transactions</b>	-	-	-	-	<b>(65,000)</b>	<b>(65,000)</b>	<b>(65,000)</b>
Dividends	-	-	-	-	(65,000)	(65,000)	(65,000)
<b>Closing balance as of 30 June 2025</b>	<b>366,305</b>	<b>738</b>	<b>73,261</b>	<b>(9,158)</b>	<b>73,821</b>	<b>504,967</b>	<b>504,967</b>

EUR'000	Share capital	Share premium	Legal reserve and other funds	Revaluation of FVOCI financial assets	Retained earnings	EQUITY ATTRIB. TO OWNERS OF THE PARENT	TOTAL EQUITY
<b>Opening balance as of 1 January 2024</b>	<b>366,305</b>	<b>738</b>	<b>73,261</b>	<b>(12,030)</b>	<b>260,712</b>	<b>688,986</b>	<b>688,986</b>
<b>Total comprehensive income</b>	-	-	-	<b>(1,170)</b>	<b>35,640</b>	<b>34,470</b>	<b>34,470</b>
Profit after special levy and after tax	-	-	-	-	35,640	35,640	35,640
Other comprehensive income	-	-	-	(1,170)	-	(1,170)	(1,170)
<b>Other transactions</b>	-	-	-	-	<b>(60,000)</b>	<b>(60,000)</b>	<b>(60,000)</b>
Dividends	-	-	-	-	(60,000)	(60,000)	(60,000)
<b>Closing balance as of 30 June 2024</b>	<b>366,305</b>	<b>738</b>	<b>73,261</b>	<b>(13,200)</b>	<b>236,352</b>	<b>663,456</b>	<b>663,456</b>

The notes on pages 7 - 46 are an integral part of these consolidated financial statements.

## D. Consolidated statement of cash flows

EUR'000	Notes	1-6/2025	1-6/2024
<b>Profit before special levy and before tax</b>		<b>30,454</b>	<b>55,014</b>
<i>Adjustments:</i>			
Net interest income	20	(68,725)	(74,596)
Dividend income	22	(18)	(16)
Depreciation	26	8,981	7,882
Release of provisions	27	(113)	(188)
Losses on derecognition of non-financial assets, net	24	(297)	(70)
Gain from sale of investments	24	-	(264)
Net impairment of financial assets not valued at fair value through profit and loss	27	20,093	9,371
Net impairment on non-financial assets	27	3,491	12,458
Share of profit in jointly controlled entities		(222)	(220)
<b>Cash flows from/(used in) operating activities before changes in working capital</b>		<b>(6,356)</b>	<b>9,371</b>
<i>(Increase)/decrease in operating assets:</i>			
Cash balances at central banks	4	(7,204)	555
Financial assets held for trading	5	5	113
Non-trading financial assets mandatorily at fair value through profit or loss	6	(6,011)	(29,743)
Financial assets at amortised cost		(148,436)	(116,348)
<i>Loans and advances</i>		(149,048)	(108,436)
<i>Other financial assets</i>		612	(7,912)
Derivatives – Hedge accounting	9	(24)	1,687
Other assets	14	6,328	2,939
<i>Increase/(decrease) in operating liabilities:</i>			
Financial liabilities held for trading		(36)	(75)
Financial liabilities measured at amortised cost, excl. sub-debt, received loans and lease liabilities		(134,544)	25,029
<i>Deposits</i>		(134,419)	16,640
<i>Other financial liabilities</i>		(125)	8,389
Derivatives – Hedge accounting	9	(122)	(3,149)
Other liabilities	17	(4,706)	(2,694)
<b>Cash flows used in operating activities before interest and income tax</b>		<b>(301,106)</b>	<b>(112,315)</b>
Interest received		92,069	86,912
Dividends received	22	18	16
Interest paid		(11,457)	(3,166)
Income tax paid		(10,741)	(8,304)
Special levy paid		(11,844)	(15,442)
<b>Net cash flows used in operating activities</b>		<b>(243,061)</b>	<b>(52,299)</b>
<b>Cash flows from investing activities</b>			
<i>Financial assets at amortised cost - debt securities</i>			
Purchase		(158,488)	(42,516)
Proceeds from sale and maturity		29,400	25,000
<i>Financial assets at fair value through other comprehensive income - debt securities</i>			
Proceeds from sale and maturity		2,500	13,000
<i>Investments in subsidiaries and joint ventures</i>			
Proceeds from disposal of subsidiary, net of cash held by subsidiary	10	-	432
Other income		-	220
<i>Tangible and intangible assets</i>			
Purchase	11,12	(4,554)	(5,189)
Proceeds from sale		482	4,265
<b>Net cash flows used in investing activities</b>		<b>(130,660)</b>	<b>(4,788)</b>
<b>Cash flows from financing activities</b>			
<i>Dividends paid</i>		(65,726)	(60,000)
<i>Debt securities issued</i>			
Proceeds from issue of debt securities		30,000	-
<i>Financial liabilities at amortised cost - received loans</i>			
Loan paid		10,000	-
Loan repayments		-	(5)
<i>Financial liabilities at amortised cost - lease liabilities</i>			
Lease payments		(2,686)	(2,508)
<b>Net cash flows used in financing activities</b>		<b>(28,412)</b>	<b>(62,513)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>4</b>	<b>(402,133)</b>	<b>(119,600)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>4</b>	<b>496,115</b>	<b>407,469</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>4</b>	<b>93,982</b>	<b>287,869</b>

The notes on pages 7 - 46 are an integral part of these consolidated financial statements.

## E. Notes to the interim condensed consolidated financial statements

### 1. General information

365.bank, a. s. ('the Bank') was incorporated in the Commercial Register on 31 December 1992 and commenced its activities on 1 January 1993. On 3 July 2021, the Bank changed its business name to 365.bank, a. s. and provides both digital and branch network services. Poštová banka (365.bank, a. s., organizational unit Poštová banka) continues to provide its services at Slovenská pošta's offices. The registered office of the Bank is Dvořákovo nábrežie 4, 811 02 Bratislava. The Bank's identification ('IČO') is 31340890, tax ('DIČ') is 2020294221 and value added tax ('IČ DPH') number is SK7020000680. The Bank is registered as a VAT member of 365.bank group.

The Bank operates in the Slovak Republic through a network of branches, and, under a contract with Slovenská pošta, a.s., the Bank sells its products and services through post offices and financial services compartments located throughout the Slovak Republic.

Consolidated financial statements are the financial statements of the Bank and its subsidiaries, joint ventures and associates ('the Group').

The principal activities of the Group are as follows:

- accepting and providing deposits in euro and in foreign currencies,
- providing loans and guarantees in euro and foreign currencies,
- providing banking services to the public,
- providing services on the capital market,
- provision of investment services,
- managing pension funds,
- mediation of life and non-life insurance services,
- leasing, rental and factoring services.

The shareholder's structure is as follows:

Name of shareholder	Address	30 June 2025		31 December 2024	
		Number of shares	Ownership in %	Number of shares	Ownership in %
J&T FINANCE GROUP SE	Sokolovská 700/113 a, 186 00 Praha 8, Czech Republic	293,035	88.55%	325,794	98.45%
Investro, a. s.	Dúbravská cesta 14, 841 04 Bratislava, Slovak Republic	32,759	9.90%	x	x
Slovenská pošta, a. s.	Partizánska cesta 9, 975 99 Banská Bystrica, Slovak Republic	4,918	1.49%	4,918	1.49%
Ministerstvo dopravy	Námestie slobody 6, 810 05 Bratislava, Slovak Republic	100	0.03%	100	0.03%
UNIQA Österreich Versicherungen AG	Untere Donaustrasse 21, 1029 Vienna, The Republic of Austria	87	0.03%	87	0.03%
<b>Total</b>		<b>330,899</b>	<b>100.00%</b>	<b>330,899</b>	<b>100.00%</b>

#### Members of the Board of Directors

Andrej Zaľko	Chairman
Peter Hajko	Board member
Ladislav Korec	Board member

#### Members of the Supervisory Board

Jozef Tkáč	Chairman
Zuzana Zemlová	Board member since 20 December 2024
Vladimír Ohlídal	Board member till 16 June 2025
Anna Novotná	Board member since 19 June 2025

The consolidated financial statements of the Group for the year ended 31 December 2024 were approved by the Board of Directors on 26 March 2025 and are available at its registered office or on its homepage.

The Group's financial statements are included in the consolidated financial statements of J&T FINANCE GROUP SE, Sokolovská 700/113a, Karlín, 186 00 Prague 8, Czech Republic. The consolidated financial statements are available at the registered office of J&T FINANCE GROUP SE.

## 2. Accounting policies

### 2.1 Basis of preparation of the consolidated financial statements

The interim condensed consolidated financial statements for the 6 months ended 30 June 2025 have been prepared in accordance with IAS 34 Interim Financial Reporting. These interim condensed consolidated financial statements do not contain all the information and disclosures required in the annual financial statements, and should be read in conjunction with the consolidated financial statements for the year ended 31 December 2024.

These financial statements are prepared as consolidated financial statements under Section 22 of the Slovak Act on Accounting 431/2002, as amended.

The financial statements were prepared using the going concern assumption that the Group will continue in operation for the foreseeable future.

These financial statements are presented in euro ("EUR"), which is the Group's functional currency. Except for otherwise indicated, financial information presented in euro has been rounded to the nearest thousand. The tables in these financial statements may contain rounding differences.

### 2.2 Subsidiaries and joint venture

As of 30 June 2025 the Bank held shares in the following subsidiaries and joint venture:

Company name	Activity	Ownership in %	
		30.6.2025	31.12.2024
<b>Subsidiaries</b>			
365.invest, správ. spol., a. s.	Asset management	100.00%	100.00%
Ahoj, a.s.	Consumer loans	100.00%	100.00%
PB Servis, a. s.	Real estate administration	100.00%	100.00%
PB Finančné služby, a. s.	Financial and operational leasing and factoring	100.00%	100.00%
365.fintech, a.s.	Investment fund	100.00%	100.00%
Cards&Co, a. s.	Information technology services industry	100.00%	100.00%
DanubePay, a. s.*	Payment services	100.00%	100.00%
365.nadácia	Charitable foundation	x	x
<b>Joint venture</b>			
SKPAY, a. s.	Payment services	40.00%	40.00%

\* DanubePay, a. s. is owned by the Bank indirectly through the company Cards&Co, a. s. which owns 100.00% of the respective company.

365.nadácia is not included in the consolidated financial statements.

### 2.3 Changes in accounting policies

The application of other accounting standards since 1 January 2025 had no significant impact on the financial statements of the Group.

### 2.4 Significant accounting methods and policies

These interim condensed consolidated financial statements do not contain full information and disclosures as required in the complete set of financial statements as at year end and should be read in combination with consolidated financial statements for the previous accounting period.

The comparative amounts presented in these interim condensed consolidated financial statements are those presented in the consolidated statement of financial positions as at 31 December 2024 and the consolidated statement of profit or loss and the consolidated statement of other comprehensive income and consolidated statement of cash flows for the 6 months ended 30 June 2024.

### (a) Income tax

Income tax is calculated in accordance with the tax legislation valid in the Slovak republic.

Income tax expense is recognised at an amount determined by multiplying the profit (loss) before tax for the interim reporting period by management's best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognised in full in the interim period. As such, the effective tax rate in the interim financial statements may differ from management's estimate of the effective tax rate for the annual financial statements.

Deferred tax is calculated using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes, and the amounts used for taxation purposes.

In 2024, the Bank was again required to pay a special levy on business activities in regulated sectors. According to International Financial Reporting Standards, this special levy represents a form of income tax, and therefore, this financial statement includes the following terms:

- profit before special levy and before tax,
- profit after special levy and before tax and
- profit after special levy and after tax.

## 3. Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies, and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, and in any future periods affected.

This note provides an overview of the areas that involve a higher degree of judgement or complexity, and major sources of estimation uncertainty that have a significant risk of resulting in a material adjustment within the next financial year. Detailed information about each of these estimates and judgements is included in the related notes.

### *Expected credit losses*

The measurement of ECL allowance for debt financial assets measured at amortised cost and FVOCI, financial guarantees and loan commitments, is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behaviour (e.g. the likelihood of customers defaulting and the resulting losses).

A number of significant judgements are also required in applying the accounting requirements for measuring ECL, such as:

- determining the criteria for significant increase in credit risk;
- choosing the appropriate models and assumptions for the measurement of ECL;
- establishing the number and relative weightings of forward-looking scenarios for each type of product/market and the associated ECL;
- establishing groups of similar financial assets for the purposes of measuring ECL.

Further information about determining ECL is included in note 33. *Credit risk*.

### *Determining fair values*

The determination of fair value for financial assets and liabilities, for which there is no observable market price, requires the use of valuation techniques. For financial instruments that trade infrequently and have little price transparency, fair value is less objective and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument. Determining fair value of such instruments is also influenced by the assessment of credit risk from the counterparty.

Further information about the amounts of financial instruments at fair value, analysed according to the valuation methodology (broken down into individual valuation levels), are included in note 30. *Fair values of financial assets and liabilities*.

#### 4. Cash, cash balances at central banks and other demand deposits

The compulsory minimum reserve account is reported within cash balances at central banks and is held at the National Bank of Slovakia ('NBS'). The account contains funds from the payment system, as well as funds that the Group is obliged to maintain at an average level set by requirement of the NBS.

The amount of set reserve depends on the amount of received deposits and is calculated by multiplying particular items using the valid rate defined for calculation of the compulsory minimum reserve. The account balance of compulsory minimum reserve may significantly vary depending on the amount of incoming and outgoing payments. During the reporting period, the Group fulfilled the set amount of compulsory minimum reserves.

EUR'000	30.6.2025	31.12.2024
Cash on hand	33,180	33,534
Cash balances at central banks	39,189	436,008
Other demand deposits	60,802	58,558
<b>Total</b>	<b>133,171</b>	<b>528,100</b>

The above-mentioned financial assets are not restricted.

Cash and cash equivalents comprise cash on hand and other deposits repayable on demand. The Group does not recognise compulsory minimum reserves as part of cash equivalents due to the obligation to maintain them at the average amount stipulated by the NBS measure.

The balance of cash and cash equivalents is as follows:

EUR'000	30.6.2025	31.12.2024
Cash on hand	33,180	33,534
Other demand deposits	-	404,023
Other demand deposits	60,802	58,558
<b>Total</b>	<b>93,982</b>	<b>496,115</b>

#### 5. Financial assets and liabilities held for trading

EUR'000	30.6.2025	31.12.2024
<b>Financial assets held for trading</b>		
<b>Derivatives</b>	<b>12</b>	<b>17</b>
Foreign exchange	12	17
<b>Total</b>	<b>12</b>	<b>17</b>
<b>Financial liabilities held for trading</b>		
<b>Derivatives</b>	<b>14</b>	<b>50</b>
Foreign exchange	14	50
<b>Total</b>	<b>14</b>	<b>50</b>

The table below summarises the notional value and fair value of derivatives held for trading:

EUR'000	30.6.2025			31.12.2024		
	Notional amount	Fair value Assets	Fair value Liabilities	Notional amount	Fair value Assets	Fair value Liabilities
<b>Derivatives held for trading</b>						
Foreign exchange and gold	30,101	12	14	35,401	17	50
<b>Total</b>	<b>30,101</b>	<b>12</b>	<b>14</b>	<b>35,401</b>	<b>17</b>	<b>50</b>

## 6. Non-trading financial assets mandatorily at fair value through profit or loss

EUR'000	30.6.2025	31.12.2024
<b>Equity instruments</b>	<b>148,271</b>	<b>142,260</b>
Share certificates	148,271	142,260
<b>Total</b>	<b>148,271</b>	<b>142,260</b>

## 7. Financial assets at fair value through other comprehensive income

EUR'000	30.6.2025	31.12.2024
<b>Debt securities</b>	<b>110,699</b>	<b>112,790</b>
General governments	86,367	88,235
Credit institutions	5,012	4,943
Other financial corporations	19,320	19,612
<b>Total</b>	<b>110,699</b>	<b>112,790</b>
Impairment allowances to debt securities in OCI	(38)	(60)

The movements in impairment allowances for financial assets at fair value through other comprehensive income are as follows:

EUR'000	Stage 1	Stage 2	Stage 3	POCI	Total
<b>As of 1 January 2025</b>	<b>(60)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(60)</b>
Changes due to change in credit risk (net)	22	-	-	-	22
Transfers:	-	-	-	-	-
(to)/from Stage 1	x	-	-	-	-
(to)/from Stage 2	-	x	-	-	-
(to)/from Stage 3	-	-	x	-	-
<b>As of 30 June 2025</b>	<b>(38)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(38)</b>

## 8. Financial assets at amortised cost

EUR'000	Gross value		Impairment allowances		Carrying amount	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
<b>Debt securities</b>	<b>835,858</b>	<b>706,227</b>	<b>(256)</b>	<b>(211)</b>	<b>835,602</b>	<b>706,016</b>
General governments	777,288	659,708	(252)	(211)	777,036	659,497
Credit institutions	57,390	45,280	(4)	-	57,386	45,280
Other financial corporations	1,180	1,239	-	-	1,180	1,239
<b>Loans and advances</b>	<b>3,279,687</b>	<b>3,144,884</b>	<b>(140,588)</b>	<b>(133,950)</b>	<b>3,139,099</b>	<b>3,010,934</b>
General governments	60,384	60,384	(10)	(20)	60,374	60,364
Credit institutions	12,860	13,509	(8)	(8)	12,852	13,501
Other financial corporations	267,241	200,402	(473)	(2,286)	266,768	198,116
Non-financial corporations	125,308	178,999	(21,960)	(16,021)	103,348	162,978
Households	2,813,894	2,691,590	(118,137)	(115,615)	2,695,757	2,575,975
Lending for house purchase	1,800,487	1,704,799	(695)	(460)	1,799,792	1,704,339
Credit for consumption	1,004,272	979,308	(115,447)	(112,956)	888,825	866,352
Other	9,135	7,483	(1,995)	(2,199)	7,140	5,284
<b>Other financial assets</b>	<b>23,783</b>	<b>24,355</b>	<b>(1,802)</b>	<b>(1,762)</b>	<b>21,981</b>	<b>22,593</b>
<b>Total</b>	<b>4,139,328</b>	<b>3,875,466</b>	<b>(142,646)</b>	<b>(135,923)</b>	<b>3,996,682</b>	<b>3,739,543</b>

Loans and advances include finance lease receivables:

EUR'000	30.6.2025	31.12.2024
<b>Minimum value of leasing payments</b>		
Receivables from leasing	5,607	8,074
Up to 1 year	3,592	4,681
1-5 years	2,015	3,393
Unrealized income on finance leases	(364)	(610)
<b>Present value of future lease payments</b>	<b>5,243</b>	<b>7,464</b>
Impairment allowances	(623)	(608)
<b>Total</b>	<b>4,620</b>	<b>6,856</b>

EUR'000	30.6.2025	31.12.2024
<b>Present value of future lease payments</b>		
Receivables from leasing	5,243	7,464
Up to 1 year	3,346	4,305
1-5 years	1,897	3,159
<b>Present value of future lease payments</b>	<b>5,243</b>	<b>7,464</b>
Impairment allowances	(623)	(608)
<b>Total</b>	<b>4,620</b>	<b>6,856</b>

Other financial assets comprise the following:

EUR'000	30.6.2025	31.12.2024
<b>Other financial assets, gross</b>	<b>23,783</b>	<b>24,355</b>
Clearing and settlement items	6,833	7,512
Cash collateral	9,945	9,876
Trade receivables	5,989	5,970
Other	1,016	997
<b>Impairment allowances</b>	<b>(1,802)</b>	<b>(1,762)</b>
<b>Total</b>	<b>21,981</b>	<b>22,593</b>

The following table shows the gross value and impairment allowances by impairment stage:

30.6.2025	Gross value					Impairment allowances				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Debt securities</b>	<b>835,858</b>	-	-	-	<b>835,858</b>	<b>(256)</b>	-	-	-	<b>(256)</b>
General governments	777,288	-	-	-	777,288	(252)	-	-	-	(252)
Credit institutions	57,390	-	-	-	57,390	(4)	-	-	-	(4)
Other financial corporations	1,180	-	-	-	1,180	-	-	-	-	-
<b>Loans and advances</b>	<b>2,875,434</b>	<b>215,614</b>	<b>169,848</b>	<b>18,791</b>	<b>3,279,687</b>	<b>(14,575)</b>	<b>(11,989)</b>	<b>(106,726)</b>	<b>(7,298)</b>	<b>(140,588)</b>
General governments	60,384	-	-	-	60,384	(10)	-	-	-	(10)
Credit institutions	12,860	-	-	-	12,860	(8)	-	-	-	(8)
Other financial corporations	174,657	92,584	-	-	267,241	(473)	-	-	-	(473)
Non-financial corporations	79,894	7,793	22,752	14,869	125,308	(881)	(1,226)	(13,745)	(6,108)	(21,960)
Households	2,547,639	115,237	147,096	3,922	2,813,894	(13,203)	(10,763)	(92,981)	(1,190)	(118,137)
Lending for house purchase	1,732,867	53,720	13,900	-	1,800,487	(100)	(67)	(528)	-	(695)
Credit for consumption	809,949	60,042	130,359	3,922	1,004,272	(13,076)	(10,675)	(90,506)	(1,190)	(115,447)
Other	4,823	1,475	2,837	-	9,135	(27)	(21)	(1,947)	-	(1,995)
<b>Other financial assets</b>	-	<b>23,783</b>	-	-	<b>23,783</b>	-	<b>(1,802)</b>	-	-	<b>(1,802)</b>
<b>Total</b>	<b>3,711,292</b>	<b>239,397</b>	<b>169,848</b>	<b>18,791</b>	<b>4,139,328</b>	<b>(14,831)</b>	<b>(13,791)</b>	<b>(106,726)</b>	<b>(7,298)</b>	<b>(142,646)</b>

31.12.2024	Gross value					Impairment allowances				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Debt securities</b>	<b>706,227</b>	-	-	-	<b>706,227</b>	<b>(211)</b>	-	-	-	<b>(211)</b>
General governments	659,708	-	-	-	659,708	(211)	-	-	-	(211)
Credit institutions	45,280	-	-	-	45,280	-	-	-	-	-
Other financial corporations	1,239	-	-	-	1,239	-	-	-	-	-
<b>Loans and advances</b>	<b>2,740,351</b>	<b>227,328</b>	<b>158,812</b>	<b>18,393</b>	<b>3,144,884</b>	<b>(13,782)</b>	<b>(11,671)</b>	<b>(101,221)</b>	<b>(7,276)</b>	<b>(133,950)</b>
General governments	60,384	-	-	-	60,384	(20)	-	-	-	(20)
Credit institutions	13,509	-	-	-	13,509	(8)	-	-	-	(8)
Other financial corporations	100,985	92,560	-	6,857	200,402	(175)	(3)	-	(2,108)	(2,286)
Non-financial corporations	127,955	22,293	20,944	7,807	178,999	(1,133)	(550)	(10,227)	(4,111)	(16,021)
Households	2,437,518	112,475	137,868	3,729	2,691,590	(12,446)	(11,118)	(90,994)	(1,057)	(115,615)
Lending for house purchase	1,645,630	48,387	10,782	-	1,704,799	(67)	(48)	(345)	-	(460)
Credit for consumption	788,014	62,990	124,575	3,729	979,308	(12,350)	(11,058)	(88,491)	(1,057)	(112,956)
Other	3,874	1,098	2,511	-	7,483	(29)	(12)	(2,158)	-	(2,199)
<b>Other financial assets</b>	-	<b>24,355</b>	-	-	<b>24,355</b>	-	<b>(1,762)</b>	-	-	<b>(1,762)</b>
<b>Total</b>	<b>3,446,578</b>	<b>251,683</b>	<b>158,812</b>	<b>18,393</b>	<b>3,875,466</b>	<b>(13,993)</b>	<b>(13,433)</b>	<b>(101,221)</b>	<b>(7,276)</b>	<b>(135,923)</b>

The movements in impairment allowances for debt securities, and loans and advances, at amortised cost are as follows:

EUR'000	Debt securities				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>As of 1 January 2025</b>	<b>(211)</b>	-	-	-	<b>(211)</b>
Increases due to origination and acquisition	(9)	-	-	-	(9)
Decreases due to derecognition	1	-	-	-	1
Changes due to change in credit risk (net)	(37)	-	-	-	(37)
Transfers:	-	-	-	-	-
(to)/from Stage 1	x	-	-	-	-
(to)/from Stage 2	-	x	-	-	-
(to)/from Stage 3	-	-	x	-	-
<b>As of 30 June 2025</b>	<b>(256)</b>	-	-	-	<b>(256)</b>

EUR'000	Loans and advances				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>As of 1 January 2025</b>	<b>(13,782)</b>	<b>(11,671)</b>	<b>(101,221)</b>	<b>(7,276)</b>	<b>(133,950)</b>
Increases due to origination and acquisition	(4,375)	-	-	-	(4,375)
Decreases due to derecognition	1,264	870	13,770	11	15,915
Changes due to change in credit risk (net)	5,120	(7,982)	(15,287)	(33)	(18,182)
Transfers:	(2,806)	6,794	(3,988)	-	-
(to)/from Stage 1	x	452	2,354	-	2,806
(to)/from Stage 2	(452)	x	(6,342)	-	(6,794)
(to)/from Stage 3	(2,354)	6,342	x	-	3,988
Changes due to movements in FX rates	4	-	-	-	4
<b>As of 30 June 2025</b>	<b>(14,575)</b>	<b>(11,989)</b>	<b>(106,726)</b>	<b>(7,298)</b>	<b>(140,588)</b>

EUR'000	Loans and advances - households				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>As of 1 January 2025</b>	<b>(12,446)</b>	<b>(11,118)</b>	<b>(90,994)</b>	<b>(1,057)</b>	<b>(115,615)</b>
Increases due to origination and acquisition	(4,305)	-	-	-	(4,305)
Decreases due to derecognition	1,221	869	13,696	11	15,797
Changes due to change in credit risk (net)	5,185	(6,489)	(12,566)	(144)	(14,014)
Transfers:	(2,858)	5,975	(3,117)	-	-
(to)/from Stage 1	x	460	2,398	-	2,858
(to)/from Stage 2	(460)	x	(5,515)	-	(5,975)
(to)/from Stage 3	(2,398)	5,515	x	-	3,117
<b>As of 30 June 2025</b>	<b>(13,203)</b>	<b>(10,763)</b>	<b>(92,981)</b>	<b>(1,190)</b>	<b>(118,137)</b>

For 6 months ended 30 June 2025, the Group sold a portfolio of retail receivables in the gross amount of EUR 8.0 million (for 6 months ended 30 June 2024: EUR 6.7 million), for which impairment allowances were created in the amount of EUR 7.8 million (for 6 months ended 30 June 2024: 6.4 million).

EUR'000	Loans and advances - corporate				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>As of 1 January 2025</b>	<b>(1,308)</b>	<b>(553)</b>	<b>(10,227)</b>	<b>(6,219)</b>	<b>(18,307)</b>
Increases due to origination and acquisition	(51)	-	-	-	(51)
Decreases due to derecognition	29	2	74	-	105
Changes due to change in credit risk (net)	(74)	(1,494)	(2,730)	111	(4,187)
Transfers:	52	819	(871)	-	-
(to)/from Stage 1	x	(8)	(44)	-	(52)
(to)/from Stage 2	8	x	(827)	-	(819)
(to)/from Stage 3	44	827	x	-	871
Changes due to movements in FX rates	(2)	-	9	-	7
<b>As of 30 June 2025</b>	<b>(1,354)</b>	<b>(1,226)</b>	<b>(13,745)</b>	<b>(6,108)</b>	<b>(22,433)</b>

## 9. Hedging derivatives

The Group has designated fair value hedges. For micro-hedging, the hedged items are selected, fixed-coupon debt securities from the portfolio of *Financial assets at FVOCI* and the portfolio of *Financial assets at amortized costs*. For macro-hedging, the hedged items are selected, fixed-interest rate loans and advances to customers. In both cases, interest rate swaps are used as hedging instruments, for which the Group pays fixed interest rate and receives floating interest rate. The hedges were effective in hedging the fair value exposure to interest rate movements during the entire hedge relationship. Changes in the fair value of these interest rate swaps, due to changes in interest rates, substantially offset changes in the fair value of the hedged items caused by changes in interest rates.

The table below summarises notional and fair values of hedging derivatives. The notional amounts represent the volume of unpaid transactions at a certain point in time. They do not represent potential gain or loss relating to the market or credit risks of these transactions.

EUR'000	30.6.2025			31.12.2024		
	Notional amount	Fair value Assets	Fair value Liabilities	Notional amount	Fair value Assets	Fair value Liabilities
Interest rate swaps - portfolio fair value hedges	201,000	-	3,183	201,000	133	2,208
Interest rate swaps - micro fair value hedges	153,366	3,446	2,251	143,366	3,448	3,649
<b>Total</b>	<b>354,366</b>	<b>3,446</b>	<b>5,434</b>	<b>344,366</b>	<b>3,581</b>	<b>5,857</b>

The following table provides the carrying amount of the hedges, the hedge adjustment due to hedging and the statement of financial position in which the hedged item is recognised.

EUR'000	Carrying amount		Amount of fair value hedge adjustments		Line item in the statement of financial position in which the hedged items included
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	
<b>Fair value hedges</b>					
Portfolio fair value hedge	201,000	201,000	1,511	1,352	Derivatives – Hedge accounting
Micro fair value hedge (FVOCI debt sec.)	60,141	59,583	(3,028)	(2,728)	Financial assets at FV through OCI
Micro fair value hedge (AC debt sec.)	83,150	73,189	2,016	2,078	Financial assets at amortised cost

The impact of hedge accounting on profit or loss is as follows:

EUR'000	1-6/2025	1-6/2024
Fair value changes of the hedging instrument	279	4,932
Fair value changes of the hedged item attributable to the hedged risk	(203)	(5,073)
<b>(Losses)/gains from hedge accounting, net</b>	<b>76</b>	<b>(141)</b>

Net profit/(loss) from hedge accounting is part of the line *Net profit/(loss) from financial operations* in the Statement of profit or loss.

## 10. Investments in joint venture

EUR'000	SKPAY, a. s.	
	30.6.2025	31.12.2024
<b>Statement of financial position</b>		
Total assets	29,639	26,350
Total liabilities	26,833	24,099
<b>Net assets</b>	<b>2,806</b>	<b>2,251</b>
<b>Group share on net assets</b>	<b>1,122</b>	<b>900</b>

EUR'000	SKPAY, a. s.	
	1-6/2025	1-6/2024
<b>Statement of profit or loss</b>		
Profit before special levy and before tax	664	682
Income tax	(110)	(132)
Profit after special levy and after tax	554	550
<b>Total comprehensive income for the year</b>	<b>554</b>	<b>550</b>
<b>Group share of profit/(loss) after tax</b>	<b>222</b>	<b>220</b>

Total share in net assets and net profit of the Group, after tax:

EUR'000	30.6.2025	31.12.2024
<b>Net assets</b>		
SKPAY, a. s.	1,122	900
<b>Total</b>	<b>1,122</b>	<b>900</b>

EUR'000	1-6/2025	1-6/2024
<b>Profit after special levy and after tax</b>		
SKPAY, a. s.	222	220
<b>Total</b>	<b>222</b>	<b>220</b>

## 11. Tangible assets

EUR'000	30.6.2025	31.12.2024
Tangible assets owned	12,954	14,774
<i>Property, plant and equipment</i>	12,954	14,774
Right of use assets	26,762	29,448
<b>Total</b>	<b>39,716</b>	<b>44,222</b>

EUR'000	Tangible assets owned					Total
	Land and buildings	Hardware	Fittings and other equipment	Operating lease assets	Assets not yet in use	
<b>Cost</b>						
As of 1 January 2025	22,547	14,628	15,435	971	604	54,185
Additions	-	-	-	-	118	118
Transfers	-	332	99	-	(431)	-
Disposals	(386)	(644)	(152)	(778)	(13)	(1,973)
<b>As of 30 June 2025</b>	<b>22,161</b>	<b>14,316</b>	<b>15,382</b>	<b>193</b>	<b>278</b>	<b>52,330</b>
<b>Accumulated depreciation</b>						
As of 1 January 2025	(14,518)	(11,353)	(12,246)	(729)	-	(38,846)
Depreciation for the year	(909)	(516)	(594)	(15)	-	(2,034)
Disposals	386	644	142	617	-	1,789
<b>As of 30 June 2025</b>	<b>(15,041)</b>	<b>(11,225)</b>	<b>(12,698)</b>	<b>(127)</b>	<b>-</b>	<b>(39,091)</b>
<b>Accumulated impairment losses</b>	<b>(198)</b>	<b>-</b>	<b>(35)</b>	<b>(52)</b>	<b>-</b>	<b>(285)</b>
<b>Carrying amount as at 30.6.2025</b>	<b>6,922</b>	<b>3,091</b>	<b>2,649</b>	<b>14</b>	<b>278</b>	<b>12,954</b>

EUR'000	Right of use assets			Total
	Land and buildings	Hardware	Fittings and other equipment	
<b>Cost</b>				
As of 1 January 2025	54,624	211	2,588	57,423
Contract terminations	-	-	(27)	(27)
<b>As of 30 June 2025</b>	<b>54,624</b>	<b>211</b>	<b>2,561</b>	<b>57,396</b>
<b>Accumulated depreciation</b>				
As of 1 January 2025	(25,532)	(211)	(2,232)	(27,975)
Depreciation for the year	(2,557)	-	(129)	(2,686)
Contract terminations	-	-	27	27
<b>As of 30 June 2025</b>	<b>(28,089)</b>	<b>(211)</b>	<b>(2,334)</b>	<b>(30,634)</b>
<b>Carrying amount as at 30.6.2025</b>	<b>26,535</b>	<b>-</b>	<b>227</b>	<b>26,762</b>

Movements in the impairment allowance for tangible assets are as follows:

EUR'000	30.6.2025	31.12.2024
Opening balance as at 1 January	(565)	(458)
Net release/(creation) of impairment losses	280	(107)
<b>Closing balance</b>	<b>(285)</b>	<b>(565)</b>

## 12. Intangible assets

EUR'000	Goodwill	Software	Other intangible assets		Total
			Other intangible assets	Assets not yet in use	
<b>Cost</b>					
As of 1 January 2025	13,727	119,892	424	4,922	138,965
Additions	-	-	-	5,460	5,460
Transfers	-	4,085	-	(4,085)	-
Disposals	-	(481)	-	(96)	(577)
<b>As of 30 June 2025</b>	<b>13,727</b>	<b>123,496</b>	<b>424</b>	<b>6,201</b>	<b>143,848</b>
<b>Accumulated amortisation</b>					
As of 1 January 2025	-	(86,657)	(324)	-	(86,981)
Amortisation for the year	-	(4,243)	(18)	-	(4,261)
Disposals	-	481	-	-	481
<b>As of 30 June 2025</b>	<b>-</b>	<b>(90,419)</b>	<b>(342)</b>	<b>-</b>	<b>(90,761)</b>
<b>Accumulated impairment losses</b>	<b>(2,924)</b>	<b>(3,765)</b>	<b>-</b>	<b>-</b>	<b>(6,689)</b>
<b>Carrying amount as at 30.6.2025</b>	<b>10,803</b>	<b>29,312</b>	<b>82</b>	<b>6,201</b>	<b>46,398</b>

### 13. Deferred tax assets and liabilities

The deferred tax assets and deferred tax liabilities are calculated using the following tax rates:

	30.6.2025	31.12.2024
Companies in SK	24.00%	21.00%

For the calculation of deferred tax on revaluation of financial assets at FVOCI, the tax rate was modified to include the effect of newly-introduced special levy.

EUR'000	30.6.2025	31.12.2024
Impairment allowances - financial assets at AC	18,112	16,930
Provisions for off-balance sheet exposures	35	62
Revaluation of financial assets at FVOCI - debt securities	5,288	5,967
Revaluation of financial assets at FVOCI - derivatives	(1,032)	(981)
Tangible assets	881	809
Other	5,931	6,436
<b>Total</b>	<b>29,215</b>	<b>29,223</b>

Movements in deferred tax were as follows:

EUR'000	Note	30.6.2025	31.12.2024
Opening balance as at 1 January		29,223	28,616
Through profit or loss	28	722	1,440
Through other comprehensive income		(730)	(833)
<b>Closing balance</b>		<b>29,215</b>	<b>29,223</b>

EUR'000	1.1.2025	Profit or loss	OCI	30.6.2025
Impairment on financial assets at amortised costs	16,930	1,182	-	18,112
Provisions for off-balance sheet exposures	62	(27)	-	35
Revaluation of financial assets at FVOCI	4,986	-	(730)	4,256
Tangible assets	809	72	-	881
Other	6,436	(505)	-	5,931
<b>Total</b>	<b>29,223</b>	<b>722</b>	<b>(730)</b>	<b>29,215</b>

### 14. Other assets

EUR'000	30.6.2025	31.12.2024
Deferred expenses and prepayments	12,644	15,901
Inventories	192	517
Reinsurance assets	132	1
Prepayments	4,470	7,347
Other	3	3
<b>Total</b>	<b>17,441</b>	<b>23,769</b>

## 15. Financial liabilities measured at amortised cost

EUR'000	30.6.2025	31.12.2024
<b>Deposits</b>	<b>3,640,945</b>	<b>3,763,924</b>
General governments	3,752	3,437
Credit institutions	53,152	45,877
Credit institutions excluding subordinated debt	45,134	37,856
Credit institutions - subordinated debt	8,018	8,021
Other financial corporations	111,287	149,576
Non-financial corporations	104,551	265,186
Households	3,368,203	3,299,848
<b>Debt securities issued</b>	<b>335,683</b>	<b>295,137</b>
Non-convertible debt securities issued	335,683	295,137
<b>Other financial liabilities</b>	<b>32,293</b>	<b>35,079</b>
Clearing and settlement items	1,534	3,300
Lease liabilities	27,490	30,151
Other creditors	3,269	1,628
<b>Total</b>	<b>4,008,921</b>	<b>4,094,140</b>

In December 2022, in October 2023, in July 2024 and in June 2025, the Group issued senior unsecured and non-subordinated debt securities.

The detail shown in the table below:

EUR'000	Issue date	Maturity	Interest rate	Number of securities	Nominal value	Currency	30.6.2025	31.12.2024
Debt securities issued	19.12.2022	19.12.2026	7.04%	60	1,000	EUR	62,231	60,128
Debt securities issued	2.10.2023	2.10.2026	7.75%	650	100	EUR	68,545	65,972
Debt securities issued	6.10.2023	6.10.2026	5.00%	416	30	EUR	12,909	12,589
Debt securities issued	4.7.2024	4.7.2028	7.13%	1500	100	EUR	159,396	153,852
Debt securities issued	27.6.2025	27.6.2028	4.00%	300	100	EUR	30,006	-
<b>Total</b>							<b>333,087</b>	<b>292,541</b>

The issuance of senior priority bonds with a total nominal value of EUR 60,000 thousands, carrying a fixed annual interest rate of 7.04%, annual coupon payments, an issuance date of 19 December 2022, and maturity in 2026, was privately placed in the form of a certificate.

The issuance of senior priority bonds with a total nominal value of EUR 65,000 thousands, carrying a fixed annual interest rate of 7.75%, annual coupon payments, ISIN: XS2698768913, an issuance date of 2 October 2023, and maturity in 2026, was conducted within a debt securities program with a total nominal value of EUR 1,500,000 thousands. The issuance was privately offered to eligible counterparties and qualified investors by J&T BANKA, a.s., acting as the dealer, under an exemption from the obligation to publish a prospectus.

The issuance of senior bonds with a total nominal value of EUR 12,480 thousands, carrying a fixed annual interest rate of 5.00%, annual coupon payments, ISIN: SK4000023693, an issuance date of 6 October 2023, and maturity in 2026, was conducted within a debt securities program with a total nominal value of EUR 3,000,000 thousands. These bonds are in the form of book-entry securities. Their transferability is not restricted, and they were offered to individual investors.

The issuance of senior bonds with a total nominal value of EUR 150,000 thousands, carrying a fixed annual interest rate of 7.125%, annual coupon payments, ISIN: XS2854419277, an issuance date of 4 July 2024, and maturity in 2028, was conducted within a debt securities program with a total nominal value of EUR 1,500,000 thousands. The bonds have been admitted to trading on the Luxembourg Stock Exchange Regulated Market.

The issuance of senior bonds with a total nominal value of EUR 30,000 thousands, carrying a fixed annual interest rate of 4.00%, annual coupon payments, ISIN: XS3105543089, an issuance date of 27 June 2025, and maturity in 2028, was conducted within a debt securities program with a total nominal value of EUR 1,500,000 thousands. The bonds have been admitted to trading on the Luxembourg Stock Exchange Regulated Market.

In addition to the mentioned bonds, the Group issued a covered bond (nominal value of EUR 250,000 thousand), which the Bank did not sell. This covered bond is part of the off-balance sheet records.

The Group issued investment certificates as a part of deferred variable component of remuneration in the total amount of EUR 2,596 thousands (as of 31 December 2024 in the amount of EUR 2,596 thousands).

The table below summarises loans received, classified under financial liabilities and measured at amortised cost:

EUR'000	30.6.2025	31.12.2024
Subordinated debt	8,018	8,021
Other received loans	40,000	30,000

In the event of bankruptcy or liquidation of the Group, subordinated debt will be subordinated to receivables of all other creditors of the Group.

Creditor	Debtor	Carrying amount	Interest rate	Maturity
<b>Subordinated debt</b>				
J&T BANKA, a.s.	365.bank, a. s.	8,018	3M EURIBOR + 6.00%	31.12.2027

Creditor	Debtor	Carrying amount	Interest rate	Maturity
<b>Other received loans</b>				
MONETA Money Bank, a.s.	Ahoj, a.s.	20,000	3.95%	30.9.2025
MONETA Money Bank, a.s.	Ahoj, a.s.	20,000	4.50%	30.9.2027

## 16. Provisions

EUR'000	30.6.2025	31.12.2024
Commitments and guarantees given	145	258
<i>Loan commitments</i>	137	223
<i>Guarantees given</i>	8	35
Other provisions	116	113
<b>Total</b>	<b>261</b>	<b>371</b>

The movements in provisions for commitments and guarantees provided were as follows:

EUR'000	Commitments and guarantees given					Total
	Stage 1	Stage 2	Stage 3	POCI		
<b>As of 1 January 2025</b>	<b>174</b>	<b>61</b>	<b>23</b>	<b>-</b>	<b>258</b>	
Increases due to origination and acquisition	248	-	-	-	248	
Decreases due to derecognition	(203)	(7)	(30)	-	(240)	
Changes due to change in credit risk (net)	(109)	(19)	7	-	(121)	
Transfers:	(1)	1	-	-	-	
<i>to/(from) Stage 1</i>	x	1	-	-	1	
<i>to/(from) Stage 2</i>	(1)	x	-	-	(1)	
<i>to/(from) Stage 3</i>	-	-	x	-	-	
<b>As of 30 June 2025</b>	<b>109</b>	<b>36</b>	<b>-</b>	<b>-</b>	<b>145</b>	

## 17. Other liabilities

EUR'000	30.6.2025	31.12.2024
Estimated payables (OPEX)	6,855	6,563
Deferred income	150	55
Accrued expenses	173	556
Liabilities to employees and estimated payables to employees	7,470	9,429
Liabilities from social and health insurance and social fund	2,226	2,151
Tax liabilities	1,397	1,984
Received prepayments	3,020	4,533
Liabilities from dividends	30	756
<b>Total</b>	<b>21,321</b>	<b>26,027</b>

Majority shareholder J&T FINANCE GROUP SE has entered into a signed share purchase agreement that is subject to certain conditions precedent. As a result of this agreement, the Group may incur obligations that could impact its financial position. The closing of the agreement may affect the Group's obligations under an existing agreements which may impose certain conditions or restrictions that could lead to potential liabilities for the Group, depending on the outcome of the transaction as well as ongoing discussions. The potential effects will be reassessed in subsequent reporting periods as more information becomes available.

## 18. Equity

	30.6.2025	31.12.2024
Nominal value per share in EUR	1,107	1,107
Number of shares	330,899	330,899
<b>Total share capital in EUR'000</b>	<b>366,305</b>	<b>366,305</b>

All shares of the Bank are ordinary registered shares.

## 19. Off-balance sheet items

### a) Loan commitments, financial guarantees and other commitments given

EUR'000	30.6.2025	31.12.2024
Loan commitments given	127,696	114,948
Financial guarantees given	1,645	1,799
<b>Total</b>	<b>129,341</b>	<b>116,747</b>

### b) Assets' management and custody

EUR'000	30.6.2025	31.12.2024
Asset management	2,578,370	2,373,304
<b>Total</b>	<b>2,594,682</b>	<b>2,373,304</b>

### c) Securities provided as collateral

EUR'000	30.6.2025	31.12.2024
Financial assets at fair value through other comprehensive income	45,822	45,614
Financial assets at amortised cost	230,565	231,416
<b>Total</b>	<b>276,387</b>	<b>277,030</b>

The Group has pledged debt securities in carrying amount as summarised in the table below. The pledge was provided against transactions with the Central Bank and credit institutions. These debt securities have not been derecognised from the Group's statement of financial position.

## 20. Net interest income

EUR'000	1-6/2025	1-6/2024
<b>Interest income</b>		
Financial assets at fair value through other comprehensive income	474	1,625
Financial assets at amortised cost	88,765	82,828
<i>Debt securities</i>	8,820	9,392
<i>Loans and advances</i>	79,945	73,436
Derivatives - Hedge accounting, interest rate risk	87	3,217
Other assets	3,725	7,325
<i>Cash balances at central banks</i>	2,830	6,556
<i>Other demand deposits</i>	895	769
<b>Total interest income</b>	<b>93,051</b>	<b>94,995</b>
<b>Interest expenses</b>		
Financial liabilities measured at amortised cost	(24,467)	(20,340)
<i>thereof: lease liabilities</i>	(207)	(188)
Other liabilities	50	(5)
Interest expense on assets	91	(54)
<b>Total interest expense</b>	<b>(24,326)</b>	<b>(20,399)</b>
<b>Net interest income</b>	<b>68,725</b>	<b>74,596</b>

## 21. Net fee and commission income

EUR'000	1-6/2025	1-6/2024
<b>Fee and commission income</b>		
Securities	97	81
Clearing and settlement	7,792	7,627
Asset management	14,732	13,681
Custody	2,203	1,841
Payment services	18,691	18,415
<i>Current accounts</i>	14,042	13,679
<i>Debit cards and other card payments</i>	155	180
<i>Transfers and other payment orders</i>	1,286	1,224
<i>Other fee and commission income in relation to payment services</i>	3,208	3,332
Loan servicing activities	1,149	832
<i>Loan commitments given</i>	348	275
<i>Financial guarantees given</i>	28	34
<i>Commissions for brokerage</i>	2,110	2,280
<i>Other</i>	4,622	4,217
<b>Total fee and commission income</b>	<b>51,772</b>	<b>49,283</b>
Of which: Revenue recognised under IFRS 15 Revenue from Contracts with Customers	51,396	48,974
<b>Fee and commission expenses</b>		
Securities	(10)	(8)
Clearing and settlement	(9,836)	(9,750)
Custody	(212)	(175)
Loan servicing activities	(159)	(306)
Other	(2,111)	(2,065)
<b>Total fee and commission expenses</b>	<b>(12,328)</b>	<b>(12,304)</b>
<b>Net fee and commission income</b>	<b>39,444</b>	<b>36,979</b>

## 22. Dividend income

EUR'000	1-6/2025	1-6/2024
Non-trading financial assets mandatorily at fair value through profit or loss	18	16
<b>Total</b>	<b>18</b>	<b>16</b>

## 23. Net gains from financial transactions

EUR'000	1-6/2025	1-6/2024
<b>Gains/(losses) on derecognition of financial assets and liabilities not at FVPL</b>	-	484
Gain from sale of subsidiary and joint investment	-	484
<b>Gains/(losses) on financial assets and liabilities held for trading, net</b>	825	(323)
Derivatives	825	(323)
<b>Exchange differences, net</b>	(614)	562
<b>Gains/(losses) on non-trading financial assets mandatorily at FVPL, net</b>	1,677	29,413
Revaluation gains/(losses)	1,677	29,413
<b>Gains/(losses) from hedge accounting, net</b>	76	(141)
Fair value changes of the hedging instrument	279	4,932
Fair value changes of the hedged item attributable to the hedged risk	(203)	(5,073)
<b>Total</b>	<b>1,964</b>	<b>29,995</b>

## 24. Other operating income and expenses

EUR'000	1-6/2025	1-6/2024
<b>Other operating expenses</b>	(1,554)	(9,736)
Bank and insurance companies specific fees	(330)	(322)
Deposit protection fund	(330)	(322)
Other	(1,224)	(9,414)
<b>Other operating income</b>	4,735	5,515
Operating leases other than investment property	679	850
Other	4,056	4,665
<b>Gains/(losses) on derecognition of non-financial assets, net</b>	297	71
<b>Total</b>	<b>3,478</b>	<b>(4,150)</b>

The amount in "Other operating income – other" comprises income from other payment services, contractual fines and other operating income.

## 25. Administrative expenses

EUR'000	1-6/2025	1-6/2024
<b>Staff expenses</b>	(30,790)	(32,154)
Wages and salaries (including bonuses)	(21,544)	(22,905)
Social expenses	(9,246)	(9,249)
<b>Other administrative expenses</b>	(20,155)	(20,965)
Rental expenses	(1,555)	(2,145)
Short-term lease contracts	(591)	(841)
Variable lease payments not included in the lease liabilities	(893)	(1,204)
Other	(71)	(100)
Real estate expenses	(805)	(816)
IT expenses	(6,731)	(6,863)
Marketing and advertisement	(2,890)	(2,466)
Legal and consulting services	(1,230)	(1,290)
Post and telecommunication	(1,804)	(1,669)
Material consumption	(364)	(461)
Repair and maintenance	(1,225)	(1,215)
Other administrative expenses	(3,551)	(4,040)
<b>Total</b>	<b>(50,945)</b>	<b>(53,119)</b>

	1-6/2025	1-6/2024
Average number of employees for the period	1,269	1,345
Number of employees as of balance sheet date	1,276	1,312
thereof, key management	40	56

Management consists of Board of Directors members and managers directly responsible to the Board of Directors (B-1 positions) throughout the Group.

## 26. Depreciation and amortisation

EUR'000	1-6/2025	1-6/2024
<b>Property, plant and equipment</b>	<b>(2,034)</b>	<b>(1,751)</b>
Buildings	(909)	(695)
Hardware	(516)	(521)
Fittings and other equipment	(594)	(439)
Operating lease assets	(15)	(96)
<b>Right of use assets</b>	<b>(2,686)</b>	<b>(2,509)</b>
Buildings	(2,557)	(2,337)
Fittings and other equipment	(129)	(172)
<b>Intangible assets</b>	<b>(4,261)</b>	<b>(3,622)</b>
Software	(4,243)	(3,603)
Other intangible assets	(18)	(19)
<b>Total</b>	<b>(8,981)</b>	<b>(7,882)</b>

## 27. Impairment losses and provisions

EUR'000	1-6/2025	1-6/2024
<b>Net impairment of financial assets not valued at fair value through profit or loss</b>	<b>(20,093)</b>	<b>(9,371)</b>
Financial assets at fair value through other comprehensive income	(13)	524
<i>Debt securities</i>	(13)	524
Financial assets at amortised cost	(20,080)	(9,895)
<i>Debt securities</i>	(10)	3,990
<i>Loans and advances</i>	(19,914)	(13,544)
<i>Other financial assets</i>	(156)	(341)
<b>Release/(creation) of provisions</b>	<b>113</b>	<b>188</b>
<b>Net impairment on non-financial assets</b>	<b>(3,491)</b>	<b>(12,458)</b>
<b>Total</b>	<b>(23,471)</b>	<b>(21,641)</b>

The detail to net impairment of loans and advances at amortised cost is as follows:

EUR'000	1-6/2025	1-6/2024
<b>Net impairment of loans and advances at amortised cost</b>	<b>(19,911)</b>	<b>(13,544)</b>
<b>Net (creation)/release of allowances</b>	<b>(21,511)</b>	<b>(14,901)</b>
Creation of allowances	(45,577)	(44,500)
Release of allowances	24,066	29,599
<b>Net effect from derecognition of loans and advances</b>	<b>1,863</b>	<b>1,719</b>
Derecognition of loans and advances	(14,987)	(15,400)
Usage of allowances	14,852	14,791
Income from previously derecognized loans and advances	1,998	2,328
<b>Other expenses related to credit risk</b>	<b>(263)</b>	<b>(362)</b>

## 28. Income tax

EUR'000	1-6/2025	1-6/2024
Current income tax	(8,160)	(10,255)
Deferred tax	722	(426)
<b>Total</b>	<b>(7,438)</b>	<b>(10,681)</b>

Given that many parts of the Slovak tax legislation remain untested, there is uncertainty about how the tax authorities will apply them. The effect of this uncertainty cannot be quantified and will only be resolved once legislative precedents are set, or when official interpretations of the authorities are available.

## 29. Related party transactions

Parties are considered to be related if one party has the ability to control the other party, or it has through its financial and operational decisions, significant influence over the other party.

The following persons or companies meet the definition of related parties:

- entities that directly or indirectly, through one or more intermediaries' control, or are controlled, have significant influence, or are under joint control of the reporting company;
- affiliated entities in which the parent company has significant influence, and which are not a subsidiary, nor a joint venture;
- individuals owning, directly or indirectly, shares in the voting right of the Group that gives them significant influence over the Group, and any other individual who may be expected to influence, or be influenced by that person in their dealings with the Group;
- key management personnel, i.e. persons having authority and responsibility for planning, managing and controlling the activities of the Group, including directors and managing employees of the Group, and persons related to them;
- companies in which a significant share of voting rights is owned, directly or indirectly, by any person described in points (a), (c) or (d) above, or over which such party may have a significant influence. This includes companies owned by directors or major shareholders of the Group and companies that have key member of management common with the Group.

30.6.2025	Shareholders	Members of J&T FINANCE GROUP SE	Joint ventures	Key management and related parties	Others
<b>Assets</b>	-	<b>129,867</b>	<b>755</b>	<b>2,918</b>	<b>44,918</b>
Other demand deposits	-	182	-	-	-
Non-trading financial assets mandatorily at FVPL	-	116,544	-	-	-
Financial assets at FVOCI	-	10,069	-	-	-
Financial assets at amortised cost	-	3,072	755	2,918	44,918
<i>Loans and advances</i>	-	2,621	-	2,918	44,918
<i>Other financial assets</i>	-	451	755	-	-
<b>Liabilities</b>	-	<b>42,363</b>	<b>11,370</b>	<b>1,570</b>	<b>805</b>
Financial liabilities measured at amortised cost	-	42,363	11,370	1,570	805
<i>Deposits</i>	-	42,297	11,259	1,570	805
<i>Other financial liabilities</i>	-	66	111	-	-
<b>Income/expenses</b>					
Net interest income	-	(339)	-	30	66
Net fee and commission income	-	871	4,051	-	14
Net gains/(losses) from financial transactions	-	756	-	-	-
Net other operating expenses	-	242	57	-	-
Administrative expenses	3	(16)	-	-	-

31.12.2024	Shareholders	Members of J&T FINANCE GROUP SE	Joint ventures	Key management and related parties	Others
<b>Assets</b>	-	<b>126,394</b>	<b>983</b>	<b>3,029</b>	<b>35,050</b>
Other demand deposits	-	183	-	-	-
Non-trading financial assets mandatorily at FVPL	-	110,958	-	-	-
Financial assets at FVOCI	-	10,043	-	-	-
Financial assets at amortised cost	-	5,210	983	3,029	35,050
<i>Loans and advances</i>	-	-	-	3,029	35,050
<i>Other financial assets</i>	-	5,210	983	-	-
<b>Liabilities</b>	-	<b>56,614</b>	<b>10,950</b>	<b>1,579</b>	<b>2,222</b>
Financial liabilities measured at amortised cost	-	56,614	10,950	1,579	2,222
<i>Deposits</i>	-	56,597	10,950	1,579	2,222
<i>Other financial liabilities</i>	-	17	-	-	-
<b>1-6/2024</b>					
<b>Income/expenses</b>					
Net interest income	-	(52)	-	26	-
Net fee and commission income	-	615	3,417	1	14
Net gains/(losses) from financial transactions	-	3,523	-	-	-
Net other operating expenses	-	31	58	-	-
Administrative expenses	-	(14)	-	-	(1)

The total remuneration of the members of the Board of Directors and executive officers directly supervised by the Board of Directors members of 365.bank, a. s. and its subsidiaries for 6 months ended 30 June 2025 is in the amount of EUR 3,974 thousand (for 6 months ended 30 June 2024: EUR 3,375 thousand). Remuneration includes basic wages and salaries, remuneration and payments for health and social insurance.

### 30. Fair value of financial assets and liabilities

According to *IFRS 13 Fair Value Measurement*, fair value is the price that would be received when selling an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

The Group measures fair values using the following fair value level hierarchy:

- **Level 1:** Quoted market price in an active market for an identical instrument;
- **Level 2:** Valuation techniques based on observable inputs. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data;
- **Level 3:** Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data, and where the unobservable inputs could have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments, where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The determination of fair values for financial assets and financial liabilities is based on quoted market prices. Shares in funds are measured at prices obtained from an asset management company. The funds are not listed however they are audited annually. Prices of funds are determined using NAV, which is fair value of the net assets determined using valuation techniques corresponding to the above-mentioned fair value hierarchies.

For all other financial instruments, fair value is determined by using valuation techniques. These valuation techniques include net present value and discounted cash flow models, comparison to similar instruments for which market observable prices exist, and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads, and other premiums used in estimating discount rates. The objective of valuation techniques is to arrive at a fair value determination, that reflects the price of the financial instrument at the reporting date, that would have been determined by market participants acting at arm's length.

The Group uses widely recognised valuation models for determining the fair value of common and less complicated financial instruments, like interest rate and currency swaps, that use only observable market data, and require little management judgement or estimation. Observable prices and model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives, and simple over-the-counter derivatives, like interest rate swaps. The availability of observable market prices and model inputs reduces the need for management judgement and estimation, and also reduces the uncertainty associated with determination of fair values. The availability of observable market prices and inputs varies depending on products and markets and is prone to changes based on specific events and general conditions in the financial markets.

For fair value measurement of debt financial instruments, the Group uses models based on net present value. The key estimation parameter is the discount interest rate. Determination of the discount interest rate is based on the risk-free market rate, which corresponds to the incremental maturity of particular financial instruments, plus a risk premium. The risk premium is determined to be consistent with regular market practice.

The Group estimates future cash flows from financial instruments based on contractual maturities. The fair value of a financial liability that includes a demand feature must not be lower than the amount payable on demand, discounted from the earliest date it could be due.

For more complex instruments, the Group uses proprietary valuation models, which are usually developed based on recognised valuation models. Some or all of the significant inputs into these models may not be observable in the market, and are derived from market prices and rates, or are estimated based on assumptions. Examples of instruments involving significant unobservable inputs include certain over-the-counter structured derivatives, certain loans and securities for which there is no active market, and certain investments in subsidiaries. Valuation models that employ significant unobservable inputs require a higher degree of management judgement and estimation in the determination of fair value. Management judgement and estimation are usually required for selection of the appropriate valuation model to be used, determination of expected future cash flows from the financial instrument being valued, determination of the probability of counterparty default or prepayments, and selection of appropriate discount rates. Basic parameters entering into the valuation model to determine the fair value of equity financial instruments are forecast economic results and equity of the company, market multiples, and indicators such as EBITDA, sales etc. for comparable companies, all of which are published by reputable companies for different sectors.

Even though these valuation techniques are considered to be appropriate and in compliance with market practice, the estimations in discount interest rates and changes of basic assumptions in future cash flows, may lead to different fair value of financial instruments.

Transfers of financial instruments between individual levels can occur only if market activity has changed.

The Group has an established control framework with respect to the measurement of fair values. This framework includes a control function, performed by the Market Risks department, which is independent from front office management. Specific controls include: verification of observable pricing inputs and reperformance of model valuations; review and approval processes for new models and changes to models; calibration and back-testing of models against observed market transactions; analysis and investigation of significant daily valuation movements; and review of significant unobservable inputs and valuation adjustments.

The reported fair values of financial instruments analysed according to fair value levels are as follows:

EUR'000	Level 1		Level 2		Level 3		Total	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
<b>ASSETS</b>								
<b>Financial assets held for trading</b>	-	-	12	17	-	-	12	17
Derivatives	-	-	12	17	-	-	12	17
<b>Non-trading financial assets mandatorily at FVPL</b>	-	-	147,847	141,925	424	335	148,271	142,260
Equity instruments	-	-	147,847	141,925	424	335	148,271	142,260
<b>Financial assets at FVOCI</b>	92,818	95,056	17,881	17,734	-	-	110,699	112,790
Debt securities	92,818	95,056	17,881	17,734	-	-	110,699	112,790
<b>Derivatives – Hedge accounting</b>	-	-	3,436	3,448	-	-	3,436	3,448
<b>Total assets</b>	<b>92,818</b>	<b>95,056</b>	<b>169,176</b>	<b>163,124</b>	<b>424</b>	<b>335</b>	<b>262,418</b>	<b>258,515</b>

EUR'000	Level 1		Level 2		Level 3		Total	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
<b>LIABILITIES</b>								
<b>Financial liabilities held for trading</b>	-	-	14	50	-	-	14	50
Derivatives	-	-	14	50	-	-	14	50
<b>Derivatives – Hedge accounting</b>	-	-	120	744	-	-	120	744
<b>Total liabilities</b>	-	-	134	794	-	-	134	794

The following table shows the estimated fair values of the Group's financial assets and liabilities that are not carried at fair value:

30.6.2025	Carrying amount	Fair value	Level 1	Level 2	Level 3
<b>FINANCIAL ASSETS</b>					
<b>Cash, cash balances at central banks and other demand deposits</b>	133,171	133,171	-	133,171	-
<b>Financial assets at amortised cost</b>	3,996,682	4,140,853	904,119	31,473	3,205,261
Debt securities	835,602	808,778	805,431	3,347	-
Loans and advances	3,139,099	3,310,094	98,688	6,145	3,205,261
Other financial assets	21,981	21,981	-	21,981	-
<b>FINANCIAL LIABILITIES</b>					
<b>Financial liabilities measured at amortised cost</b>	4,008,921	4,012,244	-	4,012,244	-
Deposits	3,640,945	3,644,268	-	3,644,268	-
Debt securities issued	335,683	335,683	-	335,683	-
Other financial liabilities	32,293	32,293	-	32,293	-
<b>31.12.2024</b>					
	Carrying amount	Fair value	Level 1	Level 2	Level 3
<b>FINANCIAL ASSETS</b>					
<b>Cash, cash balances at central banks and other demand deposits</b>	528,100	528,100	-	528,100	-
<b>Financial assets at amortised cost</b>	3,739,543	3,867,628	757,698	39,093	3,070,837
Debt securities	706,016	673,515	670,232	3,283	-
Loans and advances	3,010,934	3,171,520	87,466	13,217	3,070,837
Other financial assets	22,593	22,593	-	22,593	-
<b>FINANCIAL LIABILITIES</b>					
<b>Financial liabilities measured at amortised cost</b>	4,094,140	4,096,740	-	4,096,740	-
Deposits	3,763,924	3,766,524	-	3,766,524	-
Debt securities issued	295,137	295,137	-	295,137	-
Other financial liabilities	35,079	35,079	-	35,079	-

### 31. Segment reporting

The Group classifies its business activities into three segments. Within these segments, various products and services are offered and they are also managed independently by the Group's management.

- Retail banking - loans, deposits and other transactions with retail customers.
- Corporate banking - loans, deposits and other transactions with corporate customers and investments in liquid assets, such as short-term investments and corporate or government debt securities.
- Other - asset management (fund management activities) and treasury (financing and centralized risk management activities through loans, use of derivatives for risk management).

The Board of Directors continuously monitors internal reports for each segment at least once a month.

Information related to the reported segments is presented in the table:

EUR'000	Retail banking		Corporate banking		Other banking		Total	
	1-6/2025	1-6/2024	1-6/2025	1-6/2024	1-6/2025	1-6/2024	1-6/2025	1-6/2024
Interest income	65,864	48,560	14,107	26,504	13,080	19,931	93,051	94,995
Interest expenses	(10,988)	(7,698)	(1,434)	(1,572)	(11,904)	(11,129)	(24,326)	(20,399)
<b>Net interest income</b>	<b>54,876</b>	<b>40,862</b>	<b>12,673</b>	<b>24,932</b>	<b>1,176</b>	<b>8,802</b>	<b>68,725</b>	<b>74,596</b>
<b>Net intersegment income</b>	<b>8,583</b>	<b>31,498</b>	<b>(2,067)</b>	<b>(7,703)</b>	<b>(6,516)</b>	<b>(23,795)</b>	-	-
Fee and commission income	44,210	41,980	7,053	6,745	509	558	51,772	49,283
Fee and commission expenses	(10,348)	(10,360)	(1,187)	(980)	(793)	(964)	(12,328)	(12,304)
<b>Net fee and commission income</b>	<b>33,862</b>	<b>31,620</b>	<b>5,866</b>	<b>5,765</b>	<b>(284)</b>	<b>(406)</b>	<b>39,444</b>	<b>36,979</b>
<b>Net interest and fee margin</b>	<b>97,321</b>	<b>103,980</b>	<b>16,472</b>	<b>22,994</b>	<b>(5,624)</b>	<b>(15,399)</b>	<b>108,169</b>	<b>111,575</b>
Impairment losses and provisions	(12,202)	(14,331)	(1,651)	5,735	(9,618)	(13,045)	(23,471)	(21,641)

EUR'000	Retail banking		Corporate banking		Other banking		Total	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
Assets	2,712,813	2,603,852	530,774	505,374	1,297,907	1,571,785	4,541,494	4,681,011
Liabilities	3,361,432	3,325,525	200,736	399,246	474,359	405,669	4,036,527	4,130,440

The following table shows the distribution of income from fees and commissions by segment (based on the requirements of IFRS 15 Revenue from Contracts with Customers):

EUR'000	Retail banking		Corporate banking		Other banking		Total	
	1-6/2025	1-6/2024	1-6/2025	1-6/2024	1-6/2025	1-6/2024	1-6/2025	1-6/2024
<b>Fee and commission income</b>								
Securities	-	-	-	-	97	81	97	81
Clearing and settlement	4,193	4,227	3,348	3,185	251	215	7,792	7,627
Asset management	14,732	13,681	-	-	-	-	14,732	13,681
Custody	-	-	2,203	1,839	-	2	2,203	1,841
Payment services	17,573	17,056	984	1,156	134	203	18,691	18,415
Loan servicing activities	999	579	150	253	-	-	1,149	832
Loan commitments given	-	-	348	275	-	-	348	275
Financial guarantees given	12	-	16	34	-	-	28	34
Commodities	2,107	2,231	-	-	3	49	2,110	2,280
Other	4,594	4,206	4	3	24	8	4,622	4,217
<b>Total fee and commission income</b>	<b>44,210</b>	<b>41,980</b>	<b>7,053</b>	<b>6,745</b>	<b>509</b>	<b>558</b>	<b>51,772</b>	<b>49,283</b>
Of which: Revenue recognised under IFRS 15 Revenue from Contracts with Customers	44,198	41,980	6,689	6,436	509	558	51,396	48,974

## 32. Risk management

The ultimate body responsible for risk management is the Board of Directors. The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. Some responsibilities are delegated to permanent working groups and advisory bodies (committees).

The Group's risk management policies are based on the Risk Management Strategy, as a primary document for risk management, which is then further described in the Risk Appetite document. These documents are regularly reassessed, updated and approved by the Board of Directors. The risk management process is a dynamic and continuous process of identification, measurement, monitoring, control, and reporting of risks within the Group. For management of the risks faced by the Group, there are defined appropriate limits, and controls for risk monitoring and adherence to those limits.

Risk management policies and systems are reviewed and amended regularly to reflect changes in legislation, market conditions, products and services offered. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations.

The rights and responsibilities of the Group's Audit Committee are assigned to the Supervisory Board, who are responsible for monitoring the effectiveness of internal control and risk management systems. Its activities also cover review of the external auditor's independence, and evaluation of the findings from audit of the financial statements, made by the external auditor. They also monitor the Group's compliance with financial

accounting standards. The Audit Committee is assisted in these functions by the Department of Internal control and audit.

The Group has exposure primarily to the following main risks:

- credit risk;
- liquidity risk;
- market risk;
- operational risk;
- settlement risk.

### 33. Credit risk

Credit risk is the risk of financial loss to the Group if a debtor, or counterparty to a financial instrument, fails to meet its contractual obligations, and arises from the Group's financial assets – primarily from loans and advances, debt securities, and off-balance sheet exposures. For risk management reporting purposes, the Group considers and consolidates all elements of its credit risk exposure (such as individual obligor default risk, management failure, country, sector or concentration risk).

Credit risk management within the Group is the responsibility of the Risk Management division. The Board of Directors has delegated responsibility for the oversight of credit risk in compliance with a formal competence order.

Credit risk management includes:

- examination of the clients' creditworthiness;
- assessing limits for clients, and economically connected parties, including monitoring portfolio concentration;
- setting target values for concentrations of corporate trades with higher risk profiles;
- mitigation of risk by various forms of collateral;
- continuous monitoring of loan portfolio development, and prompt decision-making to minimise possible losses.

In order to mitigate credit risk, the Group assesses the creditworthiness of the client deal using a rating tool with parameters specific to each client segment, when initially providing the loan, as well as during the life of the credit loan trade. The Group has various rating models depending on the type of business.

When analysing client deals the Group uses:

- client rating;
- project assessment tools;
- scoring for retail loans.

The approval process of active bank transactions includes a review of the individual applicant of the transactions, credit limit of the counterparty, and collateral in order to mitigate credit risk. The Group monitors the development of the portfolio of active bank transactions yearly, or more often as necessary, to ensure that prompt action can be taken to minimise potential risks.

To mitigate credit risk, the Group uses the following types of limits:

- financial involvement limits of the client or economically connected entities (clients);
- limits on banks;
- target values for concentrations of corporate trades with higher risk profiles;
- target values for selected parameters of the retail portfolio.

Compliance with the both limits and target value is continuously monitored, evaluated and applied into the Group's activities.

The tables below provide sector and geographical summaries of financial assets at amortised cost, financial assets at fair value through other comprehensive income, and off-balance sheet exposures (in gross amounts):

EUR'000	Financial assets at amortised cost				Financial assets at FVOCI		OFF Balance sheet			
	Debt securities		Loans and advances		Debt securities		Loan commitments given		Financial guarantees given	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
<b>General governments</b>	<b>777,288</b>	<b>659,708</b>	<b>60,384</b>	<b>60,384</b>	<b>86,367</b>	<b>88,235</b>	-	-	-	-
<b>Credit institutions</b>	<b>57,390</b>	<b>45,280</b>	<b>12,860</b>	<b>13,509</b>	<b>5,012</b>	<b>4,943</b>	-	-	-	-
<b>Other financial corporations</b>	<b>1,180</b>	<b>1,239</b>	<b>267,241</b>	<b>200,402</b>	<b>19,320</b>	<b>19,612</b>	<b>63</b>	-	-	-
<b>Non-financial corporations</b>	-	-	<b>125,308</b>	<b>178,999</b>	-	-	<b>10,264</b>	<b>11,601</b>	<b>1,645</b>	<b>1,799</b>
A Agriculture, forestry and fishing	-	-	12,447	20,796	-	-	-	-	-	-
B Mining and quarrying	-	-	10	-	-	-	-	-	-	-
C Manufacturing	-	-	15,354	14,407	-	-	14	17	180	-
D Electricity, gas, steam and air conditioning supply	-	-	3,371	2,907	-	-	75	75	-	-
E Water supply	-	-	193	585	-	-	-	-	-	272
F Construction	-	-	8,304	10,205	-	-	51	352	40	101
G Wholesale and retail trade	-	-	28,810	16,284	-	-	326	639	-	-
H Transport and storage	-	-	1,997	2,051	-	-	11	10	3	3
I Accommodation and food service activities	-	-	2,853	2,609	-	-	-	33	-	-
J Information and communication	-	-	493	445	-	-	3,000	2,793	-	-
K Financial and insurance activities	-	-	430	396	-	-	-	8	-	-
L Real estate activities	-	-	36,828	95,728	-	-	6,727	7,620	-	-
M Professional, scientific and technical activities	-	-	4,443	6,456	-	-	50	50	1,422	1,423
N Administrative and support service activities	-	-	8,601	5,089	-	-	3	-	-	-
O Public administration and defence, compulsory social security	-	-	-	-	-	-	-	-	-	-
P Education	-	-	119	102	-	-	4	4	-	-
Q Human health services and social work activities	-	-	145	68	-	-	-	-	-	-
R Arts, entertainment and recreation	-	-	205	195	-	-	-	-	-	-
S Other services	-	-	705	676	-	-	3	-	-	-
<b>Households</b>	-	-	<b>2,813,894</b>	<b>2,691,590</b>	-	-	<b>117,369</b>	<b>103,347</b>	-	-
<b>Total</b>	<b>835,858</b>	<b>706,227</b>	<b>3,279,687</b>	<b>3,144,884</b>	<b>110,699</b>	<b>112,790</b>	<b>127,696</b>	<b>114,948</b>	<b>1,645</b>	<b>1,799</b>

EUR'000	Financial assets at amortised cost				Financial assets at FVOCI		OFF Balance sheet			
	Debt securities		Loans and advances		Debt securities		Loan commitments given		Financial guarantees given	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
Slovak Republic	777,052	659,483	2,983,341	2,865,845	98,647	97,850	127,590	114,903	223	377
Czech Republic	-	-	117,188	109,162	-	-	27	27	-	-
Cyprus	-	-	74,856	65,047	-	-	63	4	-	-
Luxembourg	1,180	1,239	92,584	92,560	9,251	9,569	-	-	-	-
France	-	-	9,162	9,722	-	-	1	1	-	-
Netherlands	1,843	2,109	2,000	2,000	-	-	-	-	-	-
Latvia	2,078	2,102	-	-	-	-	-	-	-	-
Lithuania	9,856	9,917	-	-	2,801	2,748	-	-	-	-
Belgium	10,496	10,603	384	384	-	-	-	-	-	-
Ireland	10,470	10,583	8	9	-	-	-	-	-	-
Romania	10,244	10,191	3	6	-	-	-	-	-	-
Poland	-	-	2	2	-	2,623	1	1	-	-
Sweden	-	-	-	-	-	-	-	-	1,422	1,422
Other countries	12,639	-	159	147	-	-	14	12	-	-
<b>Total</b>	<b>835,858</b>	<b>706,227</b>	<b>3,279,687</b>	<b>3,144,884</b>	<b>110,699</b>	<b>112,790</b>	<b>127,696</b>	<b>114,948</b>	<b>1,645</b>	<b>1,799</b>

### Rating system

The Group uses a rating system to evaluate the financial performance of companies. The rating system evaluate quantitative and qualitative indicators of economic activities (e.g. liquidity ratio, profitability, gearing etc.), and compares them with the subjective assessment of the client by the Group. The Group categorises clients into rating levels from best to worst, the worst level representing the highest probability of default. The Group has established processes for creation of ratings, their regular update, and control for assigning the ratings, and these are defined in the Group's internal guidelines.

The Group uses internal credit risk ratings that reflect its assessment of the probability of default by individual counterparties. The Group uses internal rating models tailored to the various categories of counterparty. Borrower and loan specific information, collected at the time of application (such as disposable income, level of collateral for retail exposures, or turnover and industry type for corporate exposures) is entered into this rating model. This is supplemented with external data, such as credit bureau scoring information on retail customers. In addition, the models enable inclusion of expert judgements, to be entered into the final internal credit rating for each exposure. This allows for considerations which may not be captured as part of other data inputs into the model.

The rating methods are subject to regular validation and recalibration, so that they reflect the latest projections in the light of all actually observed defaults.

The following table shows the assignment of external and internal ratings to each level of credit risk:

Credit risk	External rating Moody's	Internal rating corporate	Internal rating retail	1YPD
Low credit risk	Aaa-Aa3			
Low credit risk	A1-A3			0.20% –
Low credit risk	Baa1-Baa3	1 – 3	A1 – A3	1.00%
Low credit risk	Ba1-Ba2			
Moderate credit risk	Ba3			2.00% –
Moderate credit risk	B1-B3	4C – 5C	B1 – C1	8.00%
Moderate credit risk	Caa1			
High credit risk	Caa2-Caa3			12.00% –
High credit risk	Ca-C	6 – 8	C2 – C3	35.00%
High credit risk			D – F	
Default	D	9 – 10	Default	100.00%

### Measurement of expected credit losses

IFRS 9 *Financial Instruments* outlines a three-stage model for impairment, based on changes in credit quality since initial recognition:

- **Stage 1:** A financial instrument that is not impaired on initial recognition is classified in Stage 1 and has its credit risk continuously monitored by the Group. This includes all financial instruments, where no significant increase in credit risk has been identified, from the date of initial recognition,
- **Stage 2:** If significant increase in credit risk ('SICR') since initial recognition is identified, the financial instrument is moved to Stage 2, but is not yet deemed to be credit-impaired,
- **Stage 3:** If the financial instrument is impaired, the financial instrument is moved to Stage 3.

Financial instruments in *Stage 1* have their ECL measured, at an amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Instruments in *Stages 2* or *3* have their ECL measured based on expected credit losses on a lifetime basis. The Group has a defined remedial period for returning from *Stage 3* to *Stage 2* and from *Stage 2* to *Stage 1*. Direct movement from *Stage 3* to *Stage 1* is not allowed except retail loans without any forbearance indicator.

Purchased or originated credit-impaired financial assets ('POCI') are those financial assets that are credit-impaired on initial recognition. Their ECL is always measured on a lifetime basis.

A pervasive concept in measuring ECL is that it should consider forward-looking information.

The Group sets the level of significance at EUR 300 thousand (for the year ended 31 December 2024: EUR 300 thousand). Financial assets with exposure equal or higher than EUR 300 thousand (for the year ended 31 December 2024: EUR 300 thousand) are assessed individually in the staging process.

The same principles are also applied for measurement of provisions for off-balance sheet exposures, arising from loan and other commitments, and guarantees given.

The key judgements and assumptions adopted by the Group in addressing the requirements of the standard are discussed below.

### **Significant increase in credit risk**

The Group considers a financial instrument to have experienced a significant increase in credit risk when one or more of the following quantitative, qualitative or backstop criteria have been met:

*i. Quantitative criteria:*

Remaining Lifetime PD at the reporting date has increased compared to the expected residual Lifetime PD at the initial recognition date, and it exceeds the relevant threshold.

These thresholds are determined separately for retail and corporate portfolios, by assessing how the Lifetime PD changes prior to an instrument becoming problematic.

The protection criterion applies, and the financial asset is considered to have experienced a significant increase in credit risk, when the borrower is past due with contracted payments for more than 30 days. The Group does not benefit from the exception of low credit risk for any financial instrument.

The following thresholds apply to retail portfolios:

- deterioration of the internal rating by more than one rating grade on exposures that are at least 12 months old;
- forbearance indicator.

The following thresholds apply to corporate portfolios:

- deterioration of the internal rating to rating 7 and higher;
- forbearance indicator;
- non-compliance with financial covenants.

*ii. Qualitative criteria:*

The Group uses the following indicators to assess whether SICR has occurred:

- the debtor violates the financial covenants or contracts;
- actual or expected significant adverse change in operating results of the borrower;
- negative information about the borrower from external sources;
- significant adverse changes in business, financial and/or economic conditions in which the borrower operates;
- significant change in collateral value (secured facilities only) which is expected to increase risk of default;
- actual or expected concession, restructuring or change in the repayment schedule.

The assessment of SICR for individually assessed exposures is carried out at the level of the counterparty on an ongoing basis. The criteria used to identify SICR are monitored and reassessed, in order to assess their suitability, at least once a year.

### **Definition of default and credit impaired financial assets**

The Group defines a financial asset as defaulted when it fully complies with the definition of credit impairment, or when one or more events occur that have a detrimental effect on the estimated future cash flows of that financial asset.

Retail:

- i. A receivable is considered defaulted if it is more than 90 days overdue, while the significance threshold is set at EUR 100 or 1.00% of the amount of the debtor's balance sheet exposure to the receivable;
- ii. The loan has been called to repay.
- iii. A receivable is an unauthorized debit balance on a personal account with no limit of authorized overdraft in the account.
- iv. The sum of defaulted receivables of the debtor more than 90 days overdue is more than 20 percent of all debtor's receivables.
- v. The loan is credit impaired with forbore indicator (forborne non-performing).

Non-retail:

Assessed by 2 types of criteria:

- I. Criteria, if identified by the Group, that the receivable immediately becomes defaulted:
  - A receivable that meets the severity threshold, i.e., the amount of all overdue credit obligations of the borrower towards the Bank, the parent company or any of its subsidiaries is greater than EUR 500 or is greater than 1.00% of the total obligation of the borrower, for a period of more than 90 consecutive days
  - The Borrower has declared bankruptcy or other form of reorganisation;
  - The Borrower has asked the Bank for concession due to economic or contractual reasons, related to the borrower's financial difficulties and a significant reduction in the quality of the loan;
  - The loan was forfeited;
  - Fraud.
- II. Criteria subject to a qualified assessment at the Group, whether the receivable is defaulted:
  - The receivable is overdue (up to 90 days);
  - The Group recognises a specific concession to the loan agreement, resulting from a significant reduction in the quality of the loan;
  - Signs of impairment, leading to the assumption that the borrower will not pay its credit obligations to the Group in full amount and in time, without the Group taking any actions such as realisation of the collateral;
  - Significant impairment of main collateral;
  - Failure of the debtor in another financial institution, or failure of another client's loans and advances in the Group;
  - Any other warning signs identified in the client monitoring and engagement process that, according to the Bank's assessment, will result in the debtor not paying his credit commitments to the Group in full and in time, without the Group taking steps toward loan collateral.

**Forward-looking information**

The assessment of SICR and the calculation of ECL both incorporate forward-looking information ('FLI').

*i. Individually assessed exposures*

Considering the abundance and high diversity of corporate exposures, the Group does not identify a reliable correlation between macroeconomic indicators and ECL. Using future-oriented information for individually assessed exposures would lead to unpredictable results due to a lack of reliable correlation, and the Group therefore concludes that the use of future-oriented information is not appropriate for individually assessed exposures. Therefore, the Group assesses the potential impacts of macroeconomic changes at the level of individual loans in their regular monitoring, and any possible impacts are considered when modelling expected cash flows.

The Group regularly carries out detailed monitoring of each corporate client at least once a year. As part of this revision, all aspects of the credit relationship are re-evaluated, from assessing the business model, financial situation, re-assessing collateral, evaluating the fulfilment of contractual conditions.

*ii. Portfolio-based exposures*

In assessing the amount of expected loss of portfolio exposures, the Group considers estimated future economic conditions. This is achieved by appropriate PD value modifications via a multiplier. The FLI setting consists of determining the values of two parameters:

- the coefficient of increase of 12-month marginal PD values,
- the number of months during which the PD will revert to the original values.

As of 30 June 2025, the setting of FLI parameters for retail portfolio-assessed exposures is based on the assumption of a worsening of the macroeconomic situation in Slovakia. The Group implemented Merton-Vasicek model to assessed relevant macroeconomic component.

For modelling the impact of macro variables on the probability of default, the Group uses available time series published by the Statistical Office of the Slovak Republic, the ECB and the ARDAL agency. Specifically analysed variables and their lagging equivalents: unemployment, inflation, GDP, base interest rate, average coupons of Slovak government bonds for individual years, EURIBOR rates, dummy variables. Based on the results of statistical methods, the final model contains exactly one variable unemployment. Models with multiple variables and their interactions are either insignificant or the result of the variable coefficients is uninterpretable or counterintuitive.

Weighted value of unemployment rate 5.30% was used, based of three scenarios of macroeconomic development with following input values and weights:

- baseline, 80.00%, 5.30%
- positive 10.00%, 5.00%
- negative 10.00%, 5.80%

The resulting impact on the probability of default of retail clients is a relative increase of 5.00% for all retail rating categories.

For the weighted average across individual scenarios, the Group used the predictions of the base scenario from the NBS published in December 2024 and internal estimates of the variables for the negative and optimistic scenario. The starting point for the negative scenario is primarily risk factors, namely the increase in price of the inputs driven by the development on the food and energy markets, escalation of the war conflicts and limited recovery of the world trade.

**Calculation of ECL**

The Group calculates ECL on an individual or portfolio basis. Individual basis is an individual estimate of cash flows at the exposure level. In calculating the ECL on a portfolio basis, exposures are classified from common risk characteristics into a homogenous group.

The aggregation of the exposures follows a business purpose and also considers the risk perspective. Separate portfolios are created for retail secured and unsecured loans, while the Group also creates additional portfolios by the amount of LTV or product type. Corporate exposures are aggregated into instalment loans, overdrafts, guarantees and bonds. Other portfolios mainly represent money-market exposures to financial institutions and government bonds.

*i. Individual calculation:*

The individual basis for calculating ECL is used for individually assessed exposures in Stage 3:

The ECL calculation is generally based on three scenarios (or at least two scenarios), and each scenario is given a certain probability:

- **Contractual scenario** - scenario based on the expectation of maturity of all contractual cash flows on time and in full amount
- **Going concern** - scenario based on the expectation of both contractual cash flows and cash flows from collateral recovery
- **Gone concern** - the worst scenario based on the expectation of both contractual cash flows and cash flow from collateral recovery. Compared to the Going concern scenario, the Group expects lower cash flow values

The ECL is subsequently calculated as the probability-weighted amount of expected cash flows from each scenario discounted by the original EIR.

*ii. Portfolio calculation:*

Portfolio ECL calculation is used for all other cases. Portfolio ECL is calculated using the following formula  $ECL = PD \times EAD \times LGD$ , where:

- PD: The probability of default. It is the probability that the borrower will not fulfil its financial liabilities. PD depends on the rating and the following rules apply:
  - Stage 1: uses a 12-month PD, i.e. probability of default over the next 12 months;
  - Stage 2: the PD is used over the lifetime, i.e. probability of default over the entire lifetime of the exposure;
  - Stage 3: the PD is equal to 1 because the exposure is already defaulted.
- EAD: Unsecured Exposure at default.
- LGD: Loss given default means the ratio of credit loss in case of default to EAD.

The Group calculates the ECL on an individual or portfolio basis. An individual basis represents an individual estimate.

During the 6 months ending 30 June 2025 there were no significant changes in methods compared to the consolidated financial statements of the Group for the year ended 31 December 2024.

The tables below summarise the classification of financial assets and off-balance sheet exposures (gross) by credit risk ratings:

EUR'000	Stage 1		Stage 2		Stage 3		POCI		Total	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
<b>Financial assets at AC - Debt securities</b>										
Low credit risk	834,015	704,118	-	-	-	-	-	-	834,015	704,118
Moderate credit risk	-	-	-	-	-	-	-	-	-	-
High credit risk	-	-	-	-	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-	-	-
Not rated	1,843	2,109	-	-	-	-	-	-	1,843	2,109
<b>Gross amount</b>	<b>835,858</b>	<b>706,227</b>	-	-	-	-	-	-	<b>835,858</b>	<b>706,227</b>
Impairment allowance	(256)	(211)	-	-	-	-	-	-	(256)	(211)
<b>Carrying amount</b>	<b>835,602</b>	<b>706,016</b>	-	-	-	-	-	-	<b>835,602</b>	<b>706,016</b>

EUR'000	Stage 1		Stage 2		Stage 3		POCI		Total	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
<b>Financial assets at AC - Loans and advances</b>										
Low credit risk	1,500,098	1,438,297	5,342	10,361	4,557	2,743	-	-	1,509,997	1,451,401
Moderate credit risk	1,271,062	1,202,368	42,910	44,809	21,904	19,695	711	458	1,336,587	1,267,330
High credit risk	102,154	97,515	162,506	168,246	6,155	6,294	11,697	11,548	282,512	283,603
Default	39	-	-	-	136,564	129,412	6,383	6,387	142,986	135,799
Not rated	2,081	2,171	4,856	3,912	668	668	-	-	7,605	6,751
<b>Gross amount</b>	<b>2,875,434</b>	<b>2,740,351</b>	<b>215,614</b>	<b>227,328</b>	<b>169,848</b>	<b>158,812</b>	<b>18,791</b>	<b>18,393</b>	<b>3,279,687</b>	<b>3,144,884</b>
Impairment allowance	(14,575)	(13,782)	(11,989)	(11,671)	(106,726)	(101,221)	(7,298)	(7,276)	(140,588)	(133,950)
<b>Carrying amount</b>	<b>2,860,859</b>	<b>2,726,569</b>	<b>203,625</b>	<b>215,657</b>	<b>63,122</b>	<b>57,591</b>	<b>11,493</b>	<b>11,117</b>	<b>3,139,099</b>	<b>3,010,934</b>

EUR'000	Stage 1		Stage 2		Stage 3		POCI		Total	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
<b>Financial assets at FVOCI - Debt securities</b>										
Low credit risk	100,630	102,747	-	-	-	-	-	-	100,630	102,747
Moderate credit risk	10,069	10,043	-	-	-	-	-	-	10,069	10,043
High credit risk	-	-	-	-	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-	-	-
Not rated	-	-	-	-	-	-	-	-	-	-
<b>Gross amount</b>	<b>110,699</b>	<b>112,790</b>	-	-	-	-	-	-	<b>110,699</b>	<b>112,790</b>
Impairment allowance in OCI	(38)	(60)	-	-	-	-	-	-	(38)	(60)

EUR'000	Stage 1		Stage 2		Stage 3		POCI		Total	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
<b>Loan and other commitments given</b>										
Low credit risk	82,321	78,152	-	-	-	-	-	-	82,321	78,152
Moderate credit risk	31,651	25,980	5	16	-	-	-	-	31,656	25,996
High credit risk	10,224	7,178	114	452	-	-	-	-	10,338	7,630
Default	-	-	-	-	21	2	-	-	21	2
Not rated	3,000	2,793	360	375	-	-	-	-	3,360	3,168
<b>Gross amount</b>	<b>127,196</b>	<b>114,103</b>	<b>479</b>	<b>843</b>	<b>21</b>	<b>2</b>	-	-	<b>127,696</b>	<b>114,948</b>
<b>Provision</b>	<b>101</b>	<b>162</b>	<b>36</b>	<b>61</b>	-	-	-	-	<b>137</b>	<b>223</b>

EUR'000	Stage 1		Stage 2		Stage 3		POCI		Total	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024	30.6.2025	31.12.2024
<b>Financial guarantees given</b>										
Low credit risk	1,422	1,423	-	-	-	-	-	-	1,422	1,423
Moderate credit risk	43	53	-	-	-	-	-	-	43	53
High credit risk	180	272	-	-	-	-	-	-	180	272
Default	-	-	-	-	-	51	-	-	-	51
Not rated	-	-	-	-	-	-	-	-	-	-
<b>Gross amount</b>	<b>1,645</b>	<b>1,748</b>	-	-	-	<b>51</b>	-	-	<b>1,645</b>	<b>1,799</b>
<b>Provision</b>	<b>8</b>	<b>12</b>	-	-	-	<b>23</b>	-	-	<b>8</b>	<b>35</b>

### Collateral

The Group generally requires collateral in order to mitigate its credit risk from exposures on financial assets. The following collateral types are accepted:

- cash;
- guarantees issued by banks, governments or reputable third parties;
- securities;
- receivables;
- commercial and residential real estate;
- tangible assets.

Estimates of fair value are based on the value of collateral assessed at the time before executing the deal and are reassessed on a regular basis. Generally, collateral is not held on exposures against credit institutions, except when securities are held as part of reverse repurchase and securities lending activity.

An estimate of the fair value of received collateral is shown in the following table (including received collateral from reverse repurchase agreements). Received collateral value is disclosed up to the gross carrying amount of the asset (so called claimable value).

EUR'000	30.6.2025	31.12.2024
Real-estates	1,870,284	1,762,956
Securities	160,857	154,768
Other	7,226	7,989
<b>Total</b>	<b>2,038,367</b>	<b>1,925,713</b>

Collateral in default loans and advances at amortised cost:

EUR'000	30.6.2025	31.12.2024
Gross amount	143,872	136,703
Impairment allowances	(87,920)	(84,025)
<b>Carrying amount</b>	<b>55,952</b>	<b>52,678</b>
<b>Collateral</b>	<b>18,847</b>	<b>18,326</b>

The Group's assessment of the net realisable value of the collateral is based on independent expert appraisals, which are reviewed by the Group's specialists, or internal evaluations prepared by the Group. The realisable value of collateral is derived from this value using a correction coefficient, that is the result of the current market situation, and reflects the Group's ability to realise the collateral in case of involuntary sale, for a price that is possibly lower than the market price.

The Group, at least annually, updates the values of the collateral and the correction coefficient.

Net value of assets acquired by ownership of the collateral as of 30 June 2025 is EUR 0 (as of 31 December 2024: EUR 0).

### Recovery of receivables

The Group takes the necessary steps in judicial and non-judicial processes to obtain the maximum recovery from defaulted receivables. In case of default receivables, the activities of taking possession of collateral, representing the Group in bankruptcy, and restructuring proceedings are realised separately.

In the retail segment, the recovery process for overdue receivables is defined and centrally operated by a workflow system. The system provides complex evidence of problematic receivables, uses a segmented strategy of recovery, and it also processes numerous task flows, automated collection tasks, etc. The Group also uses outsourced services of collection companies.

### 34. Liquidity risk

Liquidity risk arises from financing of the Group's activities and management of its positions. It includes financing the Group's assets with instruments of appropriate maturity, and the Group's ability to dispose of its assets for acceptable prices within acceptable time periods. The Group promotes a conservative and prudent approach to liquidity risk management.

During the 6 months ended 30 June 2025 there were no significant changes in methods compared to the consolidated financial statements of the Group for the year ended 31 December 2024.

The Group has a system of limits and indicators consisting of the following elements:

- short-term liquidity management - performed by monitoring the liabilities and receivables due, and fulfilling the compulsory minimum reserves;
- long-term liquidity management – performed by using the method of liquidity gap analysis (the classification of assets and liabilities based on their maturity into different maturity ranges). Liquidity gap analysis uses the Liquidity at Risk deposit stability model, as well as other behavioural assumptions.

#### **Management of liquidity risk**

The Group's approach to managing liquidity is to ensure, where possible, sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group finances its assets mostly from primary sources. In addition to this, the Group has open credit lines from several financial institutions and is also able to finance its assets from interbank deposits. Due to its structure of assets, the Group has at its disposal sufficient amount of bonds which are, if necessary, acceptable for acquiring additional resources through refinancing operations organised by the European Central Bank.

The Group monitors the liquidity profile of its financial assets and liabilities, and details about other projected cash flows arising from projected future business. Based on such information, the Group maintains a portfolio of short-term liquid assets, made up of loans and advances to banks and other inter-bank facilities, to ensure that sufficient liquidity is maintained within the Group as a whole.

The liquidity position is monitored daily and the liquidity stress testing is conducted monthly, under a variety of scenarios covering both normal and more severe market conditions. The Group also has a contingency plan and communication crisis plan, which describes the principles and procedures of management in extraordinary conditions and secures the availability of financial back-up sources. All liquidity policies and procedures are subject to review and approval by the Assets and Liabilities Committee ("ALCO"). Reports on the liquidity position, including any exceptions and remedial action taken, is submitted to ALCO at least once a month.

#### **Exposure to liquidity risk**

The key measures used by the Group for managing liquidity risk are:

- *primary liquidity ratio and Liquidity coverage ratio* - tracking short-term liquidity under stress scenarios;
- *net stable funding ratio* - structural funding monitoring;
- *analysis of survival time in stress conditions*.

Cash flows expected by the Group for certain assets and liabilities may differ significantly from their contractual flows. For example, for on hand deposits from clients (current accounts, term deposits without notice period) the Group expects that they will remain in the Group over a longer period, or more precisely, their value will increase over time as a result of receiving new funds. Receivables from clients may also be prematurely repaid or prolonged.

The liquidity coverage ratio is defined by Regulation of the European Parliament and of the Council no. 575/2013, as the ratio of the sum of the liquid assets to the sum of the net cash outflows. The ratio must not fall below 1.

The value of ratio was as follows:

	30.6.2025	31.12.2024
End of the period	3.33	3.36
Average for the period	3.24	3.42
Maximum for the period	3.42	5.25
Minimum for the period	2.87	2.51

The Net Stable Funding Ratio requirement stipulated in Article 413 par. 1 (EU Regulation No. 575/2013 of 26 June 2013) equals the ratio of the available stable funding of the institution to the required stable funding of the institution. The value of the indicator must not fall below 1.

The value of the indicator is as follows:

	30.6.2025	31.12.2024
End of the period	1.36	1.45

### 35. Market risk

Market risk is the risk that changes in market prices, such as interest rates, equity prices, foreign exchange rates and credit spreads (not relating to changes in the obligor's/issuer's credit standing), will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

The Group distributes its exposure to market risk between trading and non-trading portfolios. Trading portfolios include proprietary position-taking, together with financial assets and liabilities which are managed on a fair value basis.

Overall authority for market risk is vested in the ALCO. The members of ALCO are responsible for the development of detailed market risk management policies.

#### **Management of market risks**

Limits, indicators and methods of equity risk management are defined in accordance with the principles described in the Market Risk Management Strategy. In managing market risk, the Group uses the following limits, indicators and methods for identifying, measuring and monitoring market risk:

- open positions in individual financial instruments;
- Value at Risk;
- Expected shortfall;
- Basis point value;
- Credit spread risk in banking book - CSRBB;
- analysis of interest rate gap;
- Change of economic value of capital  $\Delta EVE$ ;
- Change of net interest income  $\Delta NII$ ;
- Stop loss limits for trading book;
- stress testing;
- reverse stress testing.

The principal tool used to measure and control market risk exposure within the Group's trading portfolios is Value at Risk ('VaR'). The VaR of a trading portfolio is the estimated loss that will arise on the portfolio over a specified period of time (holding period), from an adverse market movement with a specified probability (confidence level). The VaR model used by the Group is based upon a 99% confidence for a one day holding period. The VaR model used is primarily based on historical simulations. Taking account of market data from previous years, and observed relationships between different markets and prices, the model generates a wide range of plausible future scenarios for market price movements.

Although VaR is an important tool for measuring market risk, the assumptions on which the model is based do give rise to some limitations, including the following:

- A holding period assumes that it is possible to acquire or dispose of positions within that period. This is considered to be a realistic assumption in almost all cases but may not be the case in situations in which there is severe market illiquidity for a prolonged period.
- A 99.00% confidence level does not reflect losses that may occur beyond this level. Even within the model used there is a one percent probability that losses could exceed the VaR. To mitigate this shortage, the Group uses the ratio expected shortfall, which monitors potential loss beyond the set confidence interval.
- VaR is calculated on an end-of-day basis and does not reflect exposures that may arise on positions during the trading day.
- The use of historical data as a basis for determining the possible range of future outcomes may not always cover all possible scenarios, especially those of an exceptional nature. To mitigate this shortage, the Group uses the stressed VaR indicator, which considers historical scenarios with the greatest negative impact.

Daily reports of utilisation of VaR limits are submitted to ALCO members, and the departments responsible for risk position management. Information on market risks development is regularly submitted to ALCO.

### **Interest rate risk**

The main source of the Group's interest rate risk is so-called revaluation risk which arises due to timing differences in maturity dates (fixed rate positions) and in revaluation (variable rate positions) assets, liabilities, and positions in commitments, contingencies and derivative financial instruments of the Group.

Other sources of interest rate risk are:

- *Yield curve risk* – risk of changes in the yield curve, due to the fact that a change in interest rates on the financial market will occur to different extents at different periods of time for interest-sensitive financial instruments,
- *Different interest base risk* - reference rates, relating to the active and passive transactions, are dissimilar and do not move simultaneously,
- *Risk from provisioning* - resulting from the decrease of interest sensitive exposure, with increasing volume of impairment loss allowances. Reducing exposure affects the Group's interest sensitivity, based on a short or long position,
- *Option risk* – arising from potential embedded options in financial instruments in the portfolio of the Group, allowing early withdrawals and repayments by counterparties, and subsequent deviation from their contractual maturities.

On the asset side of the statement of financial position, the Group manages its interest rate risk by providing a majority of corporate loans with variable rates. The Group continuously uses asset-liability management in its interest risk management. When purchasing debt securities, the current interest position of the Group is considered, which then serves as a basis for purchase of fixed or variable debt securities. The Group uses interest swaps to hedge interest rate debt securities classified within FVOCI financial assets.

The priorities of the Group for interest rate risk management of liabilities comprise:

- Stability of deposits, especially over longer time periods;
- Fast and flexible reactions to significant changes in inter-bank interest rates, through adjustments to interest rates on deposit products;
- Continuously evaluating interest rate levels offered to clients, compared to competitors, and actual or expected development of interest rates on the local market;
- Managing the structure of liabilities in compliance with the expected development of money market rates, in order to optimise interest revenues and minimise interest rate risk.

The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in future cash flows, or fair values of financial instruments, because of a change in market interest rates.

The ALCO is the monitoring body for compliance with these limits and is assisted by the Risk Management Division in its day-to-day monitoring activities. Setting interest rates for banking products is under the responsibility of ALCO.

Changes in the economic value of equity ( $\Delta$  EVE) calculated according to the six supervisory shock scenarios under Article 98(5) of Directive 2013/36/EU are presented in the following table:

BIS IRRBB Scenarios	30.6.2025	31.12.2024
Short rates shock up	(20,113)	(28,904)
Short rates shock down	9,611	14,238
Parallel shock up	(24,675)	(39,161)
Parallel shock down	11,552	19,320
Steeper shock	3,016	4,138
Flattener shock	(9,314)	(14,157)

Changes in net interest income ( $\Delta$  NII) calculated according to the two supervisory shock scenarios under Article 98(5) of Directive 2013/36/EU are presented in the following table:

BIS IRRBB Scenarios	30.6.2025	31.12.2024
Parallel shock up	(1,761)	(8,276)
Parallel shock down	238	3,697

In the first half of 2025, a change in the methodology for mapping non-maturity deposits was approved, resulting in an extension of the average interest rate fixation period of liabilities.

The economic value of capital represents the difference discounted cash flows of interest rate sensitive assets recorded in the banking book, and the cash flows of interest sensitive liabilities recorded in the banking book. Interest rate sensitive assets and liabilities are assets and liabilities for which fair value is variable, depending on changes in market interest rates. Particular assets and liabilities are divided into re-pricing gaps, based on their contractual re-pricing period, volatility of interest margins (for selected liability products), or roll forward (for assets and liabilities where it is not possible to use statistical models). In case the asset or the liability does not bear any interest risk, it is assigned a one-day maturity.

Changes in the Bank's economic value reflect the impact of a parallel interest shock on the value of interest sensitive assets and liabilities of the Bank. It should be emphasised that this measure highlights the effect of a shift in interest curves on the present structure of assets and liabilities and excludes assumptions of future changes in the structure of the balance sheet.

### Share price risk

Share price risk is a risk of movements in the prices of equity instruments held in the Group's portfolio, and financial derivatives derived from these instruments. The main source of the Group's share price risk is speculative and strategic positions held in shares and share certificates.

When investing in equity instruments, the Group:

- Follows an investment strategy which is updated on a regular basis;
- Prefers for publicly traded stocks;
- Monitors limits to minimise share price risk;
- Performs a risk analysis, which usually includes forecasts of the development of the share price, various models and scenarios for the development of external and internal factors with an impact on the statement of profit or loss, asset concentration, and the adequacy of own resources.

Share price risk is expressed above as part of the VaR ratio.

### Foreign exchange risk

The Group is exposed to foreign exchange risk when trading in foreign currency on its own account, as well as on the account of its clients. The Group assumes a foreign exchange risk if the assets and liabilities denominated in foreign currencies are not in the same amount, i.e. the Group has unsecured foreign exchange positions. The Group reduces its foreign exchange risk through limits on its unsecured foreign exchange positions and keeps them at an acceptable level according to its size and business activities. The main currencies in which the Group holds significant positions are czech crowns and american dollars.

### 36. Operational risk

During the 6 months ended 30 June 2025 there were no significant changes in operational risk compared to the consolidated financial statements of the Group for the year ended 31 December 2024.

### 37. Settlement risk

The Group's activities may give rise to risk at the time of settlement of transactions and trades. Settlement risk is the risk of loss due to the failure of a company to honour its obligations to deliver cash, securities or other assets as contractually agreed.

For certain types of transactions, the Group mitigates this risk by conducting settlements through a settlement/clearing agent, to ensure that a trade is settled only when both parties have fulfilled their contractual obligations.

Limits for settlement represent a part of the process of monitoring the limits. Acceptance of risk resulting from a free settlement trades requires transaction-specific or counterparty-specific approvals of ALCO committee.

The risk to a management company is that the issuer or counterparty fails to meet its obligation. The potential credit risk impact on asset value is moderate.

Mutual funds minimise the risk of trading with securities in particular, by the fact that trading with the mutual fund assets is performed in accordance with the law in such way that the value is transferred in favour of the mutual fund, on the principle of payment versus delivery, within normal timescales of the regulated market. Risk management involves: issuer and counterparty creditworthiness testing, establishment of limits on issuer and counterparty in terms of risk and risk delimitation rules, establishment of limits in the information system, and its subsequent conversion.

### 38. Regulatory requirements of the asset management company

The asset management company is obliged to comply with regulatory requirements of the National Bank of Slovakia ('NBS'), which are set out under Act No. 203/2011 on collective investment, and according to NBS Provision No. 7/2011 on capital resources of asset management companies. These include limits and restrictions on capital adequacy. These requirements apply to all asset management companies in Slovakia and their compliance is determined on the basis of reports submitted by the asset management company under statutory legal regulations. During the accounting period and as at the date of preparation of the financial statements, the Group met the aforementioned regulatory requirements.

The own funds of the management company are considered appropriate under this Act, unless they are below:

- a) EUR 125 thousand plus 0.02% of the value of the assets in funds managed by the company exceeding EUR 250,000 thousand. This amount is not further increased when it reaches EUR 10,000 thousand;
- b) EUR 125 thousand plus 0.02% of the value of the assets in alternative investment funds managed by the company exceeding EUR 250,000 thousand. This amount is not further increased when it reaches EUR 10,000 thousand;
- c) One quarter of the average general operating costs of the management company for the previous calendar year. If the management company exists for less than one year, a quarter of the amount of general operating costs according to its business plan.

### 39. Capital management and Minimum Requirement for Own Funds and Eligible Liabilities (MREL)

The Group's objective of the capital management is to ensure healthy capital equipment in order to fulfil all regulatory requirements for capital, the amount of MREL, their ongoing maintenance and build investor confidence as well as support own business.

The amount of regulatory capital and the capital adequacy is calculated in accordance with Regulation of the EU Parliament and Council No. 575/2013 (hereinafter referred to as "CRR").

According to the CRR, the Group's own resources are created by Tier I capital (CET1), additional Tier I capital (AT1) and Tier II capital (T2). As the Group does not own AT1 capital instruments, the entire volume of Tier I capital consists of CET1 capital.

As of 30 June 2025, the minimum capital adequacy requirements, including buffers and the Tier II requirements stipulated by the regulator were fulfilled.

The Minimum Requirement for Own Funds and Eligible Liabilities (MREL) was defined by the regulator. To achieve this, the Group has successfully issued MREL instruments over the past years. In 2025, the Group managed to place an issuance of EUR 30 million on the market.

Throughout 6 months ended 30 June 2025, the Bank met and exceeded all regulatory capital adequacy requirements, MREL requirements and this includes all requirements of Tier I, Tier II and the requirement for a combined capital buffer.

The dividend policy is planned so that all regulatory capital limits, including the MREL requirement, are met.

The Group's position of own funds according to the Capital Requirement Regulation is displayed in the following table:

EUR'000	30.6.2025	31.12.2024
<b>Tier I Capital</b>	<b>456,165</b>	<b>448,989</b>
Share capital and share premium	367,043	367,043
Reserve funds and other funds created from profit	73,261	73,261
Selected components of accumulated other comprehensive income	(10,342)	(10,342)
Profit or loss of previous years	55,149	50,508
Intangible assets	(26,644)	(29,764)
Additional valuation adjustments	(315)	(312)
Insufficient coverage for problematic exposures	(1,987)	(1,405)
<b>Tier II Capital</b>	<b>4,004</b>	<b>4,797</b>
Subordinated debt	4,004	4,797
<b>Regulatory capital total</b>	<b>460,169</b>	<b>453,786</b>

The table below summarises requirements on own funds in accordance with CRR:

EUR'000	30.6.2025	31.12.2024
<b>Capital required to cover:</b>		
Credit risk	160,577	164,951
Credit value adjustment risk	197	45
Operational risk	27,263	29,342
<b>Total capital requirements</b>	<b>188,037</b>	<b>194,338</b>
<b>Capital ratios</b>		
Total capital level as a percentage of total risk weighted assets	19.58%	18.68%
Tier I capital as a percentage of total risk weighted assets	19.41%	18.48%
Common Equity Tier I capital as a percentage of total risk weighted assets	19.41%	18.48%

Under IFRS 9 *Financial Instruments* transition, the Group has decided to apply gradual impact reflection to capital adequacy, by layering the initial impact (Article 473a of the CRR with the exception of paragraph 3), the impact of which is presented in the following table:

EUR'000	30.6.2025	31.12.2024
<b>Available capital (amounts)</b>		
Common Equity Tier I (CET1) capital	456,165	448,989
Common Equity Tier I (CET1) capital as if IFRS 9 transitional arrangements were not applied	456,165	448,989
Tier I capital	456,165	448,989
Tier I capital as if IFRS 9 transitional arrangements were not applied	456,165	448,989
Total capital	460,169	453,786
Total capital as if IFRS 9 transitional arrangements were not applied	460,169	453,786
<b>Risk-weighted assets (amounts)</b>		
Risk-weighted assets	2,350,458	2,429,229
Risk-weighted assets as if IFRS 9 transitional arrangements were not applied	2,350,458	2,429,229
<b>Capital ratio</b>		
Common Equity Tier I capital (as a percentage of risk exposure amount)	19.41%	18.48%
Common Equity Tier I capital (as a percentage of risk exposure amount) as if IFRS 9 transitional arrangements were not applied	19.41%	18.48%
Tier I capital (as a percentage of risk exposure amount)	19.41%	18.48%
Tier I capital (as a percentage of risk exposure amount) as if IFRS 9 transitional arrangements were not applied	19.41%	18.48%
Total capital (as a percentage of risk exposure amount)	19.58%	18.68%
Total capital (as a percentage of risk exposure amount) as if IFRS 9 transitional arrangements were not applied	19.58%	18.68%

#### 40. Post balance-sheet events

After the date of preparation of the financial statements no events with a material impact which would require an adjustment or a disclosure in the interim condensed consolidated financial statements occurred.