



ERSTE Bank Hungary Zrt.

Consolidated Financial Statements

for the period ended 30 June 2025

**Prepared in accordance with the International Financial Reporting Standards
adopted by the European Union
(translated from Hungarian)**

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.....
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Budapest, 24 September 2025

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The consolidated financial statements for the six-month period ended 30 June 2025 of Erste Bank Hungary Zrt. (referred to as 'Bank') contain aggregated data on consolidated activities, supplemented by the information which had a significant effect on the operation of the Bank and its subsidiaries (referred to as Erste Hungary). The statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union.

The consolidated financial statements for the six-month period ended 30 June 2025 are not audited.

The subsidiaries of the Bank, all registered in Hungary, as of 30 June 2025 are as follows:

Company name	Core activity	30.06.2024	31.12.2024	30.06.2025
Erste Befektetési Zrt.	brokerage services	x	x	x
Erste Ingatlan Kft.	property management	x	x	x
Erste Lakástakarék Zrt.	building society	x	x	x
Collat-real Kft.	property management	x	x	x
Erste Jelzálogbank Zrt.	refinancing activity	x	x	x
Commerzbank Zrt.	under liquidation	x	x	x
Z3 Ingatlanhasznosító Kft.	property leasing	x*	-	-
Erste Tower Kft.	property management	-	x**	x

* Z3 Ingatlanhasznosító Kft. was sold in July 2024.

** Erste Tower Kft. was founded by Erste Bank Hungary Zrt. in November 2024.

Business environment, objectives and strategy of the consolidated group

Macroeconomic data, business environment

According to raw data, the economy grew by 0.1% year-on-year in the second quarter of 2025, while seasonally and calendar-adjusted and reconciled data show a growth of 0.2%. On a quarterly basis, GDP increased by 0.4%. In the first half of the year, the economy stagnated based on raw data and underperformed the same period of the previous year by 0.1% according to adjusted and reconciled data.

The largest contribution to GDP growth in the second quarter came from services, particularly the performance of the information and communication sector. Industrial and agricultural sectors held back economic performance.

The trend observed in previous quarters—where production sectors drag down performance, which is more or less offset by services—remains unchanged. Industry continues to be restrained by weak external demand, while agriculture is negatively affected by various weather-related and other anomalies. On the demand side—mainly through services—household consumption likely continued to be the main driver of growth.

The broader picture remains unchanged: weak external markets and the resulting subdued business confidence negatively impact industrial exports and investment performance. Thus, GDP growth continues to be supported primarily by recovering household consumption, which may remain the main engine of growth in 2025, largely due to the still positive real wage index. In the absence of significant impulses, we see more risks on the investment side from external demand, which is expected to remain subdued in 2025 amid ongoing uncertainties.

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In 2026, the anticipated recovery of the European economy could positively affect industrial exports and investments. Additionally, pre-election fiscal easing ahead of the 2026 parliamentary elections may also support growth. However, a lasting growth turnaround would require a reassuring resolution of the trade war and a visible recovery of the German economy.

The year 2025 began with unpleasant inflation surprises. A few one-off factors, combined with the weakening of the forint at the end of last year and high inflation expectations, pushed the annual inflation rate above 5% in January–February. The government responded with various administrative price control measures, the most significant of which was the restriction of retail margins on certain food products. Additionally, price caps on certain

drugstore items and non-subsidized medicines, as well as “voluntary price restrictions” by banks and telecom companies, played an important role.

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In June, inflation stood at 4.6% year-on-year, while core inflation eased to 4.4%. Compared to the beginning of the year, there has been a moderation, but despite the official price control measures and the weak economy, inflation indices remain above the central bank’s 2–4% tolerance band.

In the coming months, the stability of the forint, easing labor market tightness, and the expected slowdown in wage outflows will support disinflation. This should be most evident in the moderating inflation of market services. However, this year’s unfavorable weather continues to pose upward risks to food prices, despite government price control measures. Uncertainty around the timing of the phase-out of these measures is likely to persist, and they will probably remain in place until the spring 2026 parliamentary elections. Adverse base effects will influence inflation developments in the second half of the year, so the annual inflation rate is expected to fluctuate mostly within the 4–5% range without a clear trend until year-end.

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The Monetary Council of the Hungarian National Bank (MNB) has not changed interest rates so far in 2025, keeping the base rate at 6.50%. The base rate has remained stable since the end of September last year.

Central bank communication continues to emphasize a strong commitment to achieving the inflation target, which they believe can be sustainably reached only in 2027. Accordingly, a cautious and patient monetary policy approach remains justified. Maintaining financial market stability and anchoring inflation expectations are key.

As for the outlook, moderating inflation expectations, stable risk perception toward Hungarian assets, and the start of rate cuts by the Fed (and in the region) could create room for cautious rate cuts. Interest rates may remain stable for quite some time, however.

Performance of the Hungarian banking sector, expectations

In the first half of 2025, the Hungarian banking sector operated in alignment with the prevailing economic and regulatory environment, with market participants continuously adapting to evolving macroeconomic and institutional conditions. The non-consolidated net profit of credit institutions amounted to HUF 793 billion in the first half of the year, compared

to HUF 972 billion in the same period of the previous year. Following an 5.7% year-on-year decline, net interest income reached HUF 1060 billion, while net fee and commission income increased by 24.7%, totaling HUF 621 billion.

Total operating income increased by 4.4%, while operating expenses rose more significantly by 28.2 compared to H1 2024. Impairment and provisioning had a negative impact of HUF 26 billion on the result.

Among the factors influencing profitability, taxation measures played a prominent role, including the windfall tax and other financial sector levies that remained in effect in 2025. These were accounted for in full at the beginning of the year by several institutions. The interest rate environment remained unchanged, with the Hungarian National Bank maintaining its base rate at 6.5%. The interest rate cap affecting retail portfolios remained in force until December 31, 2025.

By the end of June 2025, the sector's total assets reached HUF 80,161 billion. The loan portfolio grew by 5.6% to HUF 41,328 billion. Lending activity continued to show a mixed picture: while household lending posted double-digit annual growth – also supported by subsidized loan products – corporate lending remained flat, particularly due to subdued demand for investment loans.

Several new government-supported lending programs were introduced in 2025. The “Munkáshitel” (Worker Loan) scheme generated significant interest from the beginning of the year. The green housing loan became available, aimed at promoting energy-efficient property purchases. The rural home renovation loan was launched to support the modernization of rural properties. In the corporate segment, the Demjén Sándor Program provided targeted financing solutions for small and medium-sized enterprises.

The deposit portfolio increased by 5.4% year-on-year, reaching HUF 40,618 billion. Capital adequacy indicators across the banking sector remained strong, and the sector's liquidity and capital position continued to provide a solid foundation for financing the economy.

Regarding the banking tax, the rules applicable to the 2025 tax year remain unchanged. The basis of the special tax continues to be the adjusted pre-tax profit as determined from the financial statements of the 2023 tax year. The tax rate is 7 percent up to HUF 20 billion, and 18 percent above that threshold. The government securities incentive remains applicable under unchanged conditions. The incentive may be applied if the stock of non-retail, HUF-denominated government securities maturing after January 1, 2029 increases. The amount of the incentive remains unchanged: it may be applied in an amount equal to 10 percent of the increase, but not exceeding 50 percent of the total tax liability.

As of August 1, 2024, the rates of the financial transaction tax have changed. In addition to raising the per-transaction cap to HUF 20,000, the general tax rate has increased to 0.45 percent, and in the case of cash withdrawals, the financial transaction tax has increased to 0.9 percent. Furthermore, for private individuals, the exemption threshold for transfers, postal

payments, and securities transactions has increased to HUF 50,000 per transaction. These permanent changes are being transferred from Government Decree 197/2022 (VI. 4.) into Act CXVI of 2012 on the financial transaction tax.

From October 1, 2024, a supplementary transaction tax has been introduced for transactions involving currency conversion. This applies to payment operations, swap transactions, and securities purchases that involve conversion between different currencies. The rate of the supplementary financial transaction tax is 0.45 percent of the tax base, but capped at HUF 20,000 per payment operation, purchase, or swap transaction. These permanent changes are also being transferred from Government Decree 197/2022 (VI. 4.) into Act CXVI of 2012, in accordance with Act LV of 2024 on the amendment of certain tax laws [Government Decree 197/2022 (VI. 4.), Section 15/A].

Erste Bank Hungary Zrt. and its subsidiaries (Erste Hungary)

In this challenging environment Erste Hungary focuses on a safe and high-quality servicing of customers in both retail and corporate segment. The strategic goal of Erste Hungary is to remain one of the leading banks in Hungary. As a universal bank, it places strong emphasis on both the retail and corporate business segments. The bank aims to further strengthen both retail and corporate segments, while improve its risk management, efficiency and the quality of its services. Erste Hungary offers wide range of financial services to its customers during their lifetime: deposit, investments, loans and financial consulting is among the bank's products.

The Bank offers wide range of financial solutions and services to its retail customers. The loan processes are continuously being improved with special attention to digital channels to support growth. The fast economic rebound after the 2020 economic recession caused a dynamic loan disbursement increase. In the retail segment our focus products are unsecured loans, mortgages and state supported loan products. The Bank was among the first banks to introduce baby loan in 2019, resulting in significant market share in this product line.

share in this product line.
share in this product line.

The Bank offers a full range of products in the corporate segment. We are expecting the highest increase in the SME segment, where we are focusing on the improvement of transactional services and proximity banking via a countrywide presence. The bank pays special attention to agricultural financing in its corporate strategy. In addition to loan products, the Bank offers a wide range of transactional services and other financial solutions tailored for corporate clients. To stimulate the economy, the state introduced several state-supported loan products, in which the bank is actively participating to support the Hungarian companies and economy.

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The Bank focuses on improving its digital channels and offer innovative solutions to its customers. The relevance of these developments has further increased during the pandemic. A large share of our customers used our digital channels during the pandemic to minimize personal contact. Due to the pandemic the bank speeded up its digital development efforts to increase the service quality. In line with our business strategy the bank introduced George, which offers continuously widening digital products and services for retail clients. However, the modernization of branches did not stop, as the bank still considers personal banking an important channel. In this spirit the bank is renewing its branches based on its branch concept. ervices for retail clients. However, the modernization of branches did not stop, as the bank still considers personal banking an important channel. In this spirit the bank is renewing its branches based on its branch concept.

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To remain a leading bank in Hungary, the Bank offers wide range of financial services beyond its core operation in cooperation with its subsidiaries: investments and pension savings services are available for our customers. We continue to service our customers with existing building society contracts, although the product sales is currently suspended.

Risk management remained a core focus of Erste Hungary to support responsible lending.

The main subsidiaries of the Bank

Erste Befektetési Zrt.

Erste Befektetési Zrt., a wholly owned subsidiary of the Bank, has been a leading player in the Hungarian securities market since its foundation in 1998.

The company offers a full range of investment banking services, including securities trading, advisory services for mergers, acquisitions and divestitures, capital raising through debt and equity instruments, asset management, and economic analysis.

Based on trading volume, Erste Befektetési Zrt. is one of the top equity traders on the Budapest Stock Exchange.

Erste Lakástakarék Zrt.

Erste Lakástakarék Zrt. is a credit institution that deals with building society. Its license has been issued on 29 September 2011 by the Financial Supervisory Authority and started its trading activity on 17 October 2011. After four years of collecting deposits, it started disbursing loans in January 2016.

Erste Lakástakarék Zrt. was established in response to the growing demand for regular household savings, particularly for housing-related financial planning, and the changing dynamics of the credit market. By launching its own housing savings institution, the Bank created opportunities to strengthen sales synergies between housing savings products and other offerings provided by Erste Hungary.

After four years of deposit collection, the company began disbursing loans in January 2016. Following a temporary suspension of product sales due to the termination of state subsidies, Erste Lakástakarék Zrt. resumed offering housing savings products in May 2023.

Erste Ingatlan Kft.

Erste Ingatlan Kft., a subsidiary of the Bank, sells residential and commercial properties owned by the Bank.

In addition to property sales, its in-house expert team handles property management and provides technical and operational support. Within Erste Hungary, the company focuses on technical consulting, optimizing the real estate portfolio, and managing property acquisitions related to workout transactions.

Erste Jelzálogbank Zrt.

In line with regulations from the National Bank of Hungary requiring mortgage bond-based financing for mortgage loans, Erste Bank Hungary Zrt. was the first to establish its own mortgage bank.

Beyond regulatory compliance, Erste Hungary sees strong business potential in mortgage banking. Due to scale inefficiencies, medium-sized and smaller domestic commercial banks are unlikely to establish their own mortgage banks and will instead seek refinancing from institutions like Erste Jelzálogbank Zrt.

Erste Tower Kft.

Erste Tower Kft. was founded by Erste Bank Hungary Zrt. in November 2024.

In December 2024, the new subsidiary acquired the Bank's headquarters—formerly known as Europe Tower, now Erste Tower—which had previously been leased from the Erste Nyíltvégű Ingatlan Befektetési Alap.

As a subsidiary of the Bank, Erste Tower Kft. is responsible for the utilization and operational management of the property.

Consolidated financial statements for the six-month period ended 30 June 2025 based on non-audited figures

Consolidated Statement of Financial Position

Data in HUF million	31.12.2024	30.06.2025	Change compared to prior year %
Cash and cash balances	673,283	590,227	-12%
Financial assets held for trading	115,353	142,950	24%
Derivatives	68,727	49,184	-28%
Other financial assets held for trading	46,626	93,766	101%
Non-trading financial assets at fair value through profit or loss	459,109	489,892	7%
Equity instruments	4,213	5,690	35%
Debt securities	10,565	529	-95%
Loans and advances to customers	444,331	483,673	9%
Financial assets at fair value through other comprehensive income	379,080	488,082	29%
Debt securities	379,080	488,082	29%
Financial assets at amortised cost	3,176,252	3,152,926	-1%
Debt securities	1,065,380	979,210	-8%
Loans and advances to banks	257,083	277,604	8%
Loans and advances to customers	1,853,789	1,896,112	2%
Finance lease receivables	34,078	37,601	10%
Property and equipment	55,895	56,537	1%
Investment properties	15,448	15,628	1%
Intangible assets	36,820	37,085	1%
Current tax assets	63	682	983%
Deferred tax assets	359	1,071	198%
Assets held for sale	-	-	n/a
Trade and other receivables	15,634	23,496	50%
Other assets	49,198	65,140	32%
Total assets	5,010,572	5,101,317	2%

Data in HUF million	31.12.2024	30.06.2025	Change compared to prior year %
Financial liabilities held for trading	55,953	55,488	-1%
Derivatives	55,953	55,488	-1%
Other financial liabilities held for trading	-	-	n/a
Financial liabilities at fair value through profit or loss	-	-	n/a
Debt securities issued	-	-	n/a
Financial liabilities at amortised cost	4,184,344	4,332,869	4%
Deposits from banks	367,134	388,465	6%
Deposits from customers	3,263,746	3,467,836	6%
Debt securities issued	552,834	475,123	-14%
Other financial liabilities	630	1,445	129%
Finance lease liabilities	10,230	9,286	-9%
Provisions	11,967	14,977	25%
Current tax liabilities	12,250	5,957	-51%
Deferred tax liabilities	109	137	26%
Other liabilities	77,020	72,010	-7%
Total equity	658,699	610,593	-7%
Equity attributable to owners of the parent	658,699	610,593	-7%
Total liabilities and equity	5,010,572	5,101,317	2%

The total assets of Erste Group increased by 1,8% compared to the year end of 2024, but the composition ratios of assets and liabilities changed in a different extension.

The total customer loan stock increased by 2,3% compared to year end of 2024, mainly driven by the increase in the retail portfolio. 'Cash on hand and Cash balances at central banks' and 'Financial assets Held for trading' increased compared to December last year, meanwhile the balance of 'Loans and advances to banks' decreased.

On the liability side, 'Deposits from customers' increased by 6,3%, the 'Deposits from banks' showed greater extent of increase (+5,8%) in the reporting period.

Consolidated Income Statement

Data in HUF million	30.06.2024	30.06.2025	Change compared to prior year %
Net interest income	96,990	98,763	2%
Net fee and commission income	55,640	68,645	23%
Dividend income	-	-	n/a
Net trading result	22,292	18,493	-17%
Rental income from investment properties & other operating leases	2,603	1,649	-37%
Personnel expenses	(25,575)	(27,454)	7%
Other administrative expenses	(25,063)	(29,168)	16%
Depreciation and amortisation	(6,581)	(7,416)	13%
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss	606	69	-89%
Gains/losses from derecognition of financial assets measured at amortised cost	-	-	n/a
Impairment result from financial instruments	2,514	(1,153)	-146%
Other operating result	(37,557)	(42,843)	14%
Pre-tax result from continuing operations	85,869	79,585	-7%
Taxes on income	(11,476)	(10,337)	-10%
Net result for the period	74,393	69,248	7%
Net result attributable to owners of the parent	74,393	69,248	7%

Erste Hungary Group's consolidated net result was 69,2 billion forints in the first half year of 2025, a decrease by 5,1 billion forints compared to the first half of 2024. The decrease is in line with market tendencies. The further decrease of interest margins were slightly offset by the increase in volumes (both in loans and debits). 'Net fee and commission' and net trading results showed favorable result during this period thanks to better lending and transaction volumes.

The net interest income is higher by 1,8% (1,7 billion forints) compared to H1 of 2024. The interest income decreased by 24,5 billion forints which is due to the mentioned decrease in interest rates. Interest expenses also decreased by 25,8 billion forints for the same reason. The decrease in average interest rate were mostly offset by the increased (mostly retail) loans and debit volumes.

The net fee and commission income of the Group dynamically increased by 13,0 billion forints (+23,4%) compared to the first half-year of 2024. The increase is driven by FTT recharge (regulatory change in August 2024) and better lending fees

As for the comparison to last year, it needs to be mentioned that due to methodology update, a reclassification happened, which caused a movement between the Net interest and Net fee income, resulting in a shift of +1,3 billion results.

In the first half of 2025 Other Operating Result further decreased compared to last year by 5,1 billion forint (13,4%) due to the increase in financial transaction taxes by 27% (-10,3 billion forint).

The operating expenses of the Group increased by 6,0 billion forints compared to the first half of 2024. The other administrative expenses increased by 4,1 billion forints (16,4%) mainly due to IT related costs. Personnel expenses increased by 7,3% (1,9 billion forints) compared to the same period of the previous year.

Consolidated Statement of Comprehensive Income

	30.06.2024	30.06.2025	Change compared to prior year %
Data in HUF million			
Net result for the period	74,393	69,248	-7%
Items that may be reclassified to profit or loss			
Fair value reserve change of debt instruments at fair value through other comprehensive income	(742)	(3,095)	317%
Deferred taxes relating to items that may be reclassified to profit or loss	72	277	285%
Total other comprehensive income	(670)	(2,818)	321%
Total comprehensive income	73,723	66,430	-10%
Total comprehensive income attributable to owners of the parent	73,723	66,430	-10%

Consolidated Statement of Changes in Equity

Statement of changes in total equity for the period ended 30 June 2025

in HUF million	Notes	Subscribed capital	Additional paid-in capital	Other equity – AT1	Retained earnings	Fair value reserve	Deferred tax	Attributable to owners of the parent	Total equity
Total equity at 01 January 2025		146,000	117,492	59,234	335,899	82	(8)	658,699	658,699
Dividends					(114,536)			(114,536)	(114,536)
Total comprehensive income					69,248	(3,095)	277	66,430	66,430
of which: Net profit / (loss) for the year					69,248			69,248	69,248
of which: Other comprehensive income						(3,095)	277	(2,818)	(2,818)
Total equity at 30 June 2025		146,000	117,492	59,234	290,611	(3,013)	269	610,593	610,593

Statement of changes in total equity for the period ended 30 June 2024

in HUF million	Notes	Subscribed capital	Additional paid-in capital	Other equity – AT1	Retained earnings	Fair value reserve	Deferred tax	Attributable to owners of the parent	Total equity
Total equity at 01 January 2024		146,000	117,492	-	298,945	(37)	(11)	562,389	562,389
Dividends					(95,000)			(95,000)	(95,000)
Capital increase				59,234					
Total comprehensive income					74,393	(741)	71	52,457	52,457
of which: Net profit / (loss) for the year					74,393			74,393	74,393
of which: Other comprehensive income						(741)	71	(670)	(670)
Total equity at 30 June 2024		146,000	117,492	59,234	278,338	(778)	60	600,346	600,346

Consolidated Statement of Cash Flows

in HUF million	30.06.2024 (6 months)	30.06.2024 (6 months)
Net result for the period	74,393	69,248
Income tax adjustment	11,476	10,337
Income tax adjusted result for the period	85,869	79,585
Non-cash adjustments for items in net profit for the year		
Depreciation, amortisation and net impairment of non-financial assets	6,109	7,403
from which regarding right-of-use assets - Land and buildings Leasing	1,199	913
Net allocation of credit loss allowances and other provisions	(2,943)	2,811
Modification gain/loss on loans and advances	3,152	2,412
Gains/losses from measurement and derecognition of financial assets and financial liabilities	606	69
Revaluation of subordinated liabilities	4,292	(1,852)
Revaluation of derivatives	(182)	18,787
Other adjustments	(4,260)	(7,436)
from which regarding Finance lease liabilities under IFRS 16	610	685
Changes in assets and liabilities from operating activities after adjustment for non-cash components		
Financial assets - held for trading	(62,153)	(43,630)
Non-trading financial assets at fair value through profit or loss		
Equity instruments	(963)	(1,477)
Debt securities	(76)	10,036
Loans and advances to customers	(30,276)	(39,342)
Financial assets at fair value through other comprehensive income		
Equity instruments	-	-
Debt securities	(1,538)	(4,366)
Financial assets at amortised costs		
Debt securities	(736)	(2,472)
Loans and advances to banks	33,731	(20,521)
Loans and advances to customers	(11,155)	(44,785)
Finance lease receivables	16	(3,425)
Other assets from operating activities	(1,038)	(23,635)
Financial liabilities - held for trading	(1,842)	(3,220)
Financial liabilities at fair value through profit or loss	-	-
Financial liabilities measured at amortised cost		
Deposits from banks	88,814	23,183
Deposits from customers	12,002	204,090
Debt securities issued	30,198	(185,897)
Other financial liabilities	14,927	815
Other liabilities from operating activities	19,623	(5,010)
Lease liabilities	170	147
Payments for taxes on income	(6,383)	(9,535)
Cash flow from operating activities	175,964	(47,265)

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in HUF million	30.06.2024 (6 months)	30.06.2024 (6 months)
Proceeds of disposal		
Financial assets at fair value through other comprehensive income - Debt instruments	683	152
Financial assets at amortised costs - Debt securities	101,849	107,283
Property and equipment, intangible assets and investment properties	170	196
Acquisition of		
Financial assets at fair value through other comprehensive income - Debt instruments	(14,418)	(108,020)
Financial assets at amortised costs - Debt securities	(44,355)	(18,569)
Property and equipment, intangible assets and investment properties	(2,855)	(8,310)
Cash flow from investing activities	41,074	(27,268)
Capital increase	59,234	-
Dividends paid to equity holders of the parent	(95,000)	(114,536)
Subordinated loan received	-	-
Proceeds from Debt securities issued	33,141	108,186
Finance lease liabilities repayment	(2,023)	(2,173)
Cash flow from financing activities	(4,648)	(8,523)
Cash and cash equivalents at beginning of period	604,510	673,283
Cash flow from operating activities	175,964	(47,265)
Cash flow from investing activities	41,074	(27,268)
Cash flow from financing activities	(4,648)	(8,523)
Cash and cash equivalents at end of period	816,900	590,227

Notes to the Half-Year Consolidated Financial Statements

Financial assets at amortised cost

The credit loss allowance movements related to the particular asset categories are presented in the individual credit loss allowance movement tables of each table.

Gross carrying amounts and credit loss allowances per impairment buckets as of 31.12.2024:

in HUF million	GCA					CLA					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
Debt securities	1,059,249	6,852	1,372	-	1,067,473	(472)	(335)	(1,286)	-	(2,093)	1,065,380
- Central Banks	-	-	-	-	-	-	-	-	-	-	-
- General governments	686,449	-	-	-	686,449	(175)	-	-	-	(175)	686,274
- Credit institutions	309,377	-	-	-	309,377	(220)	-	-	-	(220)	309,157
- Other financial corporations	5,759	-	-	-	5,759	(6)	-	-	-	(6)	5,753
- Non-financial corporations	57,664	6,852	1,372	-	65,888	(71)	(335)	(1,286)	-	(1,692)	64,196
Loans and advances to banks	257,270	-	-	-	257,270	(187)	-	-	-	(187)	257,083
- Central Banks	-	-	-	-	-	-	-	-	-	-	-
- Credit institutions	257,270	-	-	-	257,270	(187)	-	-	-	(187)	257,083
Loans and advances to customers	1,450,556	409,618	38,133	10,086	1,908,393	(7,730)	(18,319)	(26,287)	(2,268)	(54,604)	1,853,789
- General governments	137,397	108	-	5	137,510	(48)	(1)	-	-	(49)	137,461
- Other financial corporations	125,605	424	13	-	126,042	(1,332)	(4)	(10)	-	(1,346)	124,696
- Non-financial corporations	609,821	154,337	12,325	1,951	778,434	(3,386)	(4,381)	(7,120)	(446)	(15,333)	763,101
- Households	577,733	254,749	25,795	8,130	866,407	(2,964)	(13,933)	(19,157)	(1,822)	(37,876)	828,531
Total	2,767,075	416,470	39,505	10,086	3,233,136	(8,389)	(18,654)	(27,573)	(2,268)	(56,884)	3,176,252

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Gross carrying amounts and credit loss allowances per impairment buckets as of 30.06.2025:

in HUF million	GCA					CLA					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
Debt securities	972,899	7,002	1,355	-	981,256	(444)	(332)	(1,270)	-	(2,046)	979,210
- Central Banks	-	-	-	-	-	-	-	-	-	-	-
- General governments	626,630	-	-	-	626,630	(160)	-	-	-	(160)	626,470
- Credit institutions	282,984	-	-	-	282,984	(202)	-	-	-	(202)	282,782
- Other financial corporations	5,639	-	-	-	5,639	(5)	-	-	-	(5)	5,634
- Non-financial corporations	57,646	7,002	1,355	-	66,003	(77)	(332)	(1,270)	-	(1,679)	64,324
Loans and advances to banks	277,799	-	-	-	277,799	(195)	-	-	-	(195)	277,604
- Central Banks	-	-	-	-	-	-	-	-	-	-	-
- Credit institutions	277,799	-	-	-	277,799	(195)	-	-	-	(195)	277,604
Loans and advances to customers	1506,201	398,555	35,681	8,357	1,948,794	(7,154)	(18,709)	(25,617)	(1,202)	(52,682)	1,896,112
- General governments	133,670	-	-	4	133,674	(50)	-	-	-	(50)	133,624
- Other financial corporations	104,309	640	10	-	104,959	(1,032)	(6)	(7)	-	(1,045)	103,914
- Non-financial corporations	633,137	151,916	10,899	1,007	796,959	(2,945)	(5,762)	(6,628)	(144)	(15,479)	781,480
- Households	635,085	245,999	24,772	7,346	913,202	(3,127)	(12,941)	(18,982)	(1,058)	(36,108)	877,094
Total	2756,899	405,557	37,036	8,357	3,207,849	(7,793)	(19,041)	(26,887)	(1,202)	(54,923)	3,152,926

Movement in credit loss allowances:

CLA in HUF million	01.01.2025	Additions	Derecognitions	Transfer between stages	Other changes in credit risk (net)	Write-offs	Other	30.06.2025
- General governments	224	7	(18)	(1)	-	-	(2)	210
- Central Banks	-	-	-	-	-	-	-	-
- Credit institutions	407	57	(56)	-	(10)	-	(1)	397
- Other financial corporations	1,350	1,459	(1,508)	1	(209)	-	(43)	1,050
- Non-financial corporations	17,026	530	(1,014)	695	281	(197)	(163)	17,158
- Households	37,877	1,513	(4,736)	1,906	(160)	(215)	(77)	36,108
Total	56,884	3,566	(7,332)	2,601	(98)	(412)	(286)	54,923

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Finance lease receivables**Gross carrying amounts and credit loss allowances per impairment buckets as of 31.12.2024:**

in HUF million	GCA					CLA					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
- Other financial corporations	1,529	3	-	-	1 532	(1)	-	-	-	1	1,531
- Non-financial corporations	15,399	16,190	763	40	32,392	(81)	(472)	(286)	(23)	(862)	31,530
- Households	722	277	101	25	1,125	(6)	(28)	(70)	(4)	(108)	1,017
Total	17,650	16,470	864	65	35,049	(88)	(500)	(356)	(27)	(971)	34,078

Gross carrying amounts and credit loss allowances per impairment buckets as of 30.06.2025:

in HUF million	GCA					CLA					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
- Other financial corporations	1,297	-	-	-	1,297	(1)	-	-	-	(1)	1,296
- Non-financial corporations	20,038	15,348	625	109	36,120	(90)	(427)	(245)	(18)	(780)	35,340
- Households	723	210	93	24	1,050	(5)	(16)	(61)	(3)	(85)	965
Total	22,058	15,558	718	133	38,467	(96)	(443)	(306)	(21)	(866)	37,601

Movement in credit loss allowances:

CLA in HUF million	01.01.2025	Additions	Derecognitions	Transfer between stages	Other changes in credit risk (net)	Write-offs	Other	30.06.2025
- Other Financial corporations	1	-	-	-	-	-	-	1
- Non-financial corporations	860	76	(33)	60	(174)	-	(9)	780
- Households	108	6	-	(3)	(26)	-	-	85
Total	969	82	(33)	58	(200)	-	(10)	866

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Trade and other receivables**Gross carrying amounts and credit loss allowances per impairment buckets as of 31.12.2024:**

in HUF million	GCA					CLA					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
- General governments	-	-	-	-	-	-	-	-	-	-	-
- Credit institutions	10,893	-	-	-	10,893	(4)	-	-	-	(4)	10,889
- Other financial corporations	4,569	-	-	-	4,569	(56)	-	-	-	(56)	4,513
- Non-financial corporations	35	8	-	-	43	-	(2)	-	-	(2)	41
- Households	21	179	-	-	200	(2)	(7)	-	-	(9)	191
Total	15,518	187	-	-	15,705	(62)	(9)	-	-	(71)	15,634

Gross carrying amounts and credit loss allowances per impairment buckets as of 30.06.2025:

in HUF million	GCA					CLA					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
- Central Banks	2,824	-	-	-	2,824	-	-	-	-	-	2,824
- General governments	1	-	-	-	1	-	-	-	-	-	1
- Credit institutions	12,399	-	-	-	12,399	(6)	-	-	-	(6)	12,393
- Other financial corporations	7,669	-	-	-	7,669	(32)	-	-	-	(32)	7,637
- Non-financial corporations	145	36	31	-	212	(1)	(3)	(20)	-	(24)	188
- Households	194	246	84	14	538	(3)	(19)	(62)	(1)	(85)	453
Total	23,232	282	115	14	23,643	(42)	(22)	(82)	(1)	(147)	23,496

Movement in credit loss allowances:

CLA in HUF million	01.01.2025	Additions	Derecognitions	Transfer between stages	Other changes in credit risk (net)	Write-offs	Other	30.06.2025
- Central Banks	-	-	-	-	-	-	-	-
- General government	-	-	-	-	-	-	-	-
- Credit institutions	4	-	-	-	2	-	-	6
- Other financial corporations	56	-	-	-	(24)	-	-	32
- Non-financial corporations	2	-	-	-	22	-	-	24
- Households	9	(1)	(7)	(1)	85	-	-	85
Total	71	(1)	(7)	(1)	85	-	-	147

Fair value of financial and non-financial instruments

Erste Hungary uses the following hierarchy to present the fair valuation of financial instruments, which reflects the importance of the unique basic data used in the process of determining the fair value of financial instruments:

Level 1: financial instruments are valued on the basis of the quoted (unadjusted) price of such assets or resources in an active market. These include financial instruments that are traded in sufficient quantities on a stock exchange, as well as debt securities traded on the stock exchange that are subscribed to by numerous market participants with adequate depth or liquid derivatives.

Level 2: financial instruments that are valued based on quoted prices (in non-active markets or in active markets for similar assets or funds) and input data based on observable quoted prices. This includes yield curves from liquid underlying instruments or prices from similar instruments.

Level 3: the input data is not observable. This includes yield curves or extrapolating volatilities and using past volatilities.

The table below details the valuation methods used to determine the fair value of financial instruments measured at fair value:

in HUF million	31.12.2024				30.06.2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets								
Financial assets - Held for trading	14,079	101,258	16	115,353	21,028	121,870	52	142,950
Derivatives	95	68,632	-	68,727	150	49,034	-	49,184
Other financial assets held for trading	13,984	32,626	16	46,626	20,878	72,836	52	93,766
Non-trading financial assets at FVPL	11,622	-	447,487	459,109	1,712	-	488,180	489,892
Equity instruments	1,602	-	2,611	4,213	1,712	-	3,978	5,690
Debt securities	10,020	-	545	10,565	-	-	529	529
Loans and advances	-	-	444,331	444,331	-	-	483,673	483,673
Financial assets at FVOCI	183,682	195,398	-	379,080	277,652	210,430	-	488,082
Equity instruments	183,682	195,398	-	379,080	277,652	210,430	-	488,082
Total assets	209,383	296,656	447,503	953,542	300,392	332,300	488,232	1,120,924
Liabilities								
Financial liabilities HfT	145	55,808	-	55,953	469	55,019	-	55,488
Derivatives	145	55,808	-	55,953	469	55,019	-	55,488
Total liabilities	145	55,808	-	55,953	469	55,019	-	55,488

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Provisions**Credit loss allowances for loan commitments and financial guarantees (IFRS 9)**

in HUF million	01.01.2025	Allocations	Use	Releases	Discount rate effect	Exchange rate changes	30.06.2025
Stage 1	1,093	567	(363)	(563)	250	(9)	975
Stage 2	1,490	-	(343)	1,699	(649)	(5)	2,192
Stage 2	2,240	-	(898)	348	89	(28)	1,751
POCI	1,448	-	(565)	-	1,268	(30)	2,120
Total	6,270	567	(2,170)	1,484	958	(71)	7,038

Other provisions

in HUF million	01.01.2025	Allocations	Use	Releases	Discount rate effect	Exchange rate changes	30.06.2025
Pending legal issues and tax litigation	5,244	902	-	(3)	-	-	6,143
Commitments and guarantees given out of scope of IFRS9	-	-	-	-	-	-	-
Other provisions	453	4,024	(2,681)	-	-	-	1,796
Other	453	4,024	(2,681)	-	-	-	1,796
Provisions	5,697	4,926	(2,681)	(3)	-	-	7,939

Segment report

The segment reporting of Erste Hungary follows the presentation and measurement requirements of IFRS 8.

Retail

The Retail segment is constituted by the branch network where Erste Hungary sells products mainly to private and micro customers (up to 1.0 million euro GDP weighted turnover). The Retail business line at Erste Hungary is divided into 4 regions and 98 branches in 2025H1 (4 regions and 98 branches in 2024).

The relevant results of the building society (Erste Lakástakarék Zrt.), investment banking and brokerage company (Erste Befektetési Zrt) are also included into this segment, along with the relevant results of workout companies (Collat-real Kft., Erste Ingatlan Kft.).

Corporates

The Corporates segment comprises business done with corporate customers of different turnover size (small and medium-sized enterprises, Large Corporate customers) as well as commercial real estate and public sector business. Small and medium-sized enterprises (SME) are clients which are under the responsibility of the local corporate center network, mainly consisting of companies with an annual turnover from 1.0 million euro to 50 million euro. The relevant results of workout / property management company (Erste Ingatlan Kft.) is also included into this segment.

The consolidated annual turnover of Large Corporate clients is above 50 million euro.

Commercial Real Estate (CRE) covers for example investors in real estate for the purpose of generating income from the rental of individual properties or portfolios of properties, developers of individual properties or portfolios of properties for the purpose of generating capital gains through sale, asset management services. The Commercial Real Estates segment consists of the Erste Hungary Real Estate Business Line and the workout company's relevant results (Erste Ingatlan Kft.).

Public Sector consists of three sets of customers: public sector, public corporations and non-profit sector. Most of the local governments are in Public Sector as well.

Group Markets (GM)

The Group Markets (GM) segment comprises trading and markets services as well as customer business with financial institutions. It includes all activities related to the trading books of Erste Group, including the execution of trade, market making and short-term liquidity management. In addition, it comprises business connected with servicing financial institutions as clients including custody, depository services, commercial business (loans, cash management, trade & export finance).

Asset/Liability Management & Local Corporate Center

The Asset/Liability Management & Local Corporate Center (ALM & LCC) segment comprises on the one side the management of bank assets and liabilities in the light of uncertainty of cash flows, cost of funds and return on investments in order to determine the optimal trade-off between risk, return and liquidity. Furthermore, it comprises funding transactions, hedging activities, investments into securities other than held for trading purpose, management of own issues and FX positions.

idity. Furthermore, it comprises funding transactions, hedging activities, investments into securities other than held for trading purpose, management of own issues and FX positions.

On the other side it also includes the local corporate center of EBH which comprises all non-core banking business activities such as non-profit servicing participations, intragroup eliminations within EBH partial group, dividends, refinancing costs of participations, all non-banking balance sheet positions (e.g. fixed assets, intangible assets) which cannot be allocated to other business segments as well as the profit and loss positions resulting from these balance sheet items. Apart from that the Corporate Center includes the reconciliations to the accounting result. Besides that, the Free Capital of EBH defined as a difference between the average IFRS capital and the sum of the average allocated equity to the operating segments is reported under ALM/Local Corporate Center.

The full results of mortgage/refinancing bank company (Erste Jelzálogbank Zrt.) is also included in this segment. The non-allocated subsidiaries like property management companies' Corporate Centre (Erste Ingatlan Kft., Collat-real Kft., Z3 Ingatlanhasznosító Kft. and Erste Tower Kft.) are also recorded in this segment. Transactions between operating segments are on an arm's length basis.

Segment report 30.06.2025

	Retail	Corporate	Group Markets	ALM & LCC	Total group
in HUF million					
Net interest income	60,845	20,633	4,225	13,060	98,763
Net fee and commission income	46,295	15,490	8,079	(1,219)	68,645
Net trading result	7,457	3,317	2,619	(349)	13,044
Gains/losses from financial instruments at FVPL	3,761	29	-	1,659	5,449
Rental income from investment properties & other operating leases	-	1,548	-	101	1,649
General administrative expenses	(47,996)	(8,715)	(4,352)	(2,975)	(64,038)
Gains/losses from derecognition of financial assets at AC	-	-	-	-	-
Other gains/losses from derecognition of financial instruments not at FVPL	-	-	-	69	69
Impairment result from financial instruments	988	(1,054)	(84)	(1,003)	(1,153)
Other operating result	(19,606)	(12,650)	(1,667)	(8,920)	(42,843)
Levies on banking activities	(19,473)	(11,841)	(1,585)	(11,510)	(44,409)
Pre-tax result from continuing operations	51,744	18,598	8,820	423	79,585
Taxes on income	(6,751)	(2,806)	(1,045)	264	(10,337)
Net result for the period	44,993	15,792	7,775	687	69,248
Net result attributable to owners of the parent	44,993	15,792	7,775	687	69,248
Operating income	118,358	41,017	14,923	13,252	187,550
Operating expenses	(47,996)	(8,715)	(4,352)	(2,975)	(64,038)
Operating result	70,362	32,302	10,571	10,277	123,512
Total assets (eop)	1,700,139	1,077,419	704,334	1,619,425	5,101,317
Total liabilities (eop)	2,028,751	1,181,730	750,710	529,533	4,490,724
Impairments	987	(1,056)	(84)	2,307	2,154
Net impairment loss on financial assets AC	503	210	(107)	(956)	(350)
Net impairment loss on financial assets FVOCI	(8)	(28)	-	(32)	(68)
Net impairment loss on financial assets finance lease receivables	9	89	-	-	98
Net impairment loss on commitments and guarantees given	484	(1,326)	23	(15)	(834)
Net impairment on other non-financial assets	-	(2)	-	3,309	3,307

Segment report 30.06.2024

in HUF million	Retail	Corporate	Group Markets	ALM & LCC	Total group
Net interest income	64,031	26,609	4,214	2,136	96,989
Net fee and commission income	39,055	10,230	6,410	(55)	55,640
Net trading result	5,868	3,791	6,344	(1,473)	14,531
Gains/losses from financial instruments at FVPL	6,766	(3)	-	999	7,761
Rental income from investment properties & other operating leases	-	2,604	-	(2)	2,603
General administrative expenses	-	(7,923)	(3,350)	(2,647)	(57,219)
Gains/losses from derecognition of financial assets at AC	-	-	-	-	-
Other gains/losses from derecognition of financial instruments not at FVPL	-	-	-	-	-
Impairment result from financial instruments	2,403	587	424	176	3,589
Other operating result	(14,946)	(9,558)	(1,759)	(12,368)	(38,632)
Levies on banking activities	(14,640)	(8,490)	(1,660)	(12,362)	(37,153)
Pre-tax result from continuing operations	59,877	26,336	12,283	(12,627)	85,869
Taxes on income	(6,804)	(3,046)	(1,203)	(423)	(11,476)
Net result for the period	53,073	23,290	11,080	(13,050)	74,392
Net result attributable to owners of the parent	53,073	23,290	11,080	(13,050)	74,392
Operating income	115,720	43,231	16,968	1,605	177,524
Operating expenses	(43,299)	(7,923)	(3,350)	(2,647)	(57,219)
Operating result	72,420	35,308	13,618	(1,042)	120,306
Total assets (eop)	1,500,223	1,116,288	730,198	1,680,931	5,027,641
Total liabilities (eop)	1,778,225	1,261,905	534,890	852,275	4,427,296
Impairments	2,328	556	401	1,631	4,916
Net impairment loss on financial assets AC	2,234	475	43	36	2,789
Net impairment loss on financial assets FVOCI	-	-	-	-	-
Net impairment loss on financial assets finance lease receivables	12	310	-	-	322
Net impairment loss on commitments and guarantees given	149	(230)	358	6	283
Net impairment on other non-financial assets	(68)	-	-	1,589	1,522

Own funds and capital requirement according to Hungarian regulatory requirements

Regulatory requirements

Since 1 January 2014, Erste Bank Hungary Zrt. has been calculating the regulatory own funds and the regulatory capital requirements according to the Capital Requirements Regulation (CRR, Regulation (EU) No. 575/2013) and the Capital Requirement Directive (CRD IV, Directive (EU) 2013/36/EU). Both the CRD IV and CRD V were transposed into national law in the Hungarian Banking Act.

All requirements as defined in the CRR, the Hungarian Banking Act and in technical standards issued by the European Banking Authority (EBA) are applied by the Bank for regulatory purposes and for the disclosure of regulatory information.

ity (EBA) are applied by the Bank for regulatory purposes and for the disclosure of regulatory information.

Furthermore, credit institutions also have to fulfil capital requirements determined in the Supervisory Review and Evaluation Process (SREP) on Erste Hungary consolidated level.

Accounting Principles

The financial and regulatory figures published by Erste Hungary are based on IFRS. Eligible capital components are derived from the balance sheet and income statement which were prepared in accordance with IFRS. The uniform closing date of the consolidated regulatory figures of Erste Hungary is the 31 December of the respective year.

Consolidated own funds

Own funds according to CRR consist of Common Equity Tier 1 (CET1), Additional Tier 1 (AT1) and Tier 2 (T2). In order to determine the capital ratios, each respective capital component – after application of all regulatory deductions and filters – is considered in relation to the total risk amount.

Capital buffer requirements are set for the capital conservation buffer, countercyclical buffer, Other Systemic Important Institution (O-SII) buffer and systemic risk buffer. All capital buffers have to be met entirely with CET1 capital and relate to total risk.

irely with CET1 capital and relate to total risk.

The items of own funds as disclosed are also used for internal capital management purposes. Erste Hungary fulfilled the capital requirements throughout the reporting period. The regulatory minimum capital ratios including the capital buffers as of 30 June 2025 amount to

- 8.00% for CET1 capital (4.5% CET1, +2.5% capital conservation buffer, +0.5% O-SII buffer, +0.5% countercyclical capital buffer) and,
- 9.50% for tier 1 capital (sum of CET1 and AT1) and
- 11.50% for total own funds

In addition to minimum capital ratios and capital buffer requirements, institutions also have to fulfil capital requirements determined in the Supervisory Review and Evaluation Process (SREP).

An increase of the combined buffer requirements and thus an increase of the minimum capital requirements will be expected from 1 July 2025. This is stemming from higher requirements for the countercyclical capital buffer.

During the first half of 2025 and 2024 the Bank and Erste Hungary had complied in full with all its externally imposed capital requirements.

The amount of deductions from the Tier 1 capital was updated based on final regulatory figures for 30 June 2025.

in HUF million	31.12.2024	30.06.2025
Tier 1 capital before deductions	658,699	541,346
Deductions from the Tier 1 capital (-)	27,914	30,661
Tier 1 capital after deductions	630,785	510,685
Tier 2 capital	147,315	144,410
Total qualifying own funds	778,100	655,095
Risk weighted assets (base for credit risk)	2,041,153	1,892,620
Capital requirement for credit risk	163,292	151,410
thereof IRB approach	151,395	140,085
thereof standardised approach	11,897	11,324
Capital requirement for market risk	498	1,049
thereof calculated with simple approach	498	1,049
thereof from debt instruments	461	957
thereof from capital instruments	37	92
Other capital requirements for credit valuation adjustment	790	424
Capital requirement for operational risk	28,890	44,713
Total base for capital requirement	2,418,384	2,469,946
Total capital requirement	193,471	197,596

Events after balance sheet date

No significant events occurred after the balance sheet date that would materially affect the Company's operations, financial position, or the financial statements.