



## **Condensed Interim Consolidated Financial Statements**

prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as adopted by the European Union

**for the half of the year ended 30 June 2025**

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## Condensed Interim Consolidated Statement of Income

for the half of the year ended 30 June 2025

EUR ths.	Notes	2024	2025
Net interest income	2	275,797	308,422
Interest income		449,745	459,492
Other similar income		29,768	23,233
Interest expenses		(160,142)	(150,490)
Other similar expenses		(43,574)	(23,813)
Net fee and commission income	3	113,267	120,796
Fee and commission income		120,112	128,792
Fee and commission expenses		(6,845)	(7,996)
Dividend income	4	459	627
Net trading result	5	8,326	10,667
Net gain/ (loss) from financial instruments measured at fair value through profit or loss		834	(2,364)
Net gain from equity method investments		850	1,273
Rental income from investment properties & other operating leases		240	207
Personnel expenses	6	(93,688)	(100,456)
Other administrative expenses	6	(64,222)	(69,215)
Depreciation and amortisation	6	(17,164)	(17,653)
Net other gain/ (loss) from derecognition of financial instruments not measured at fair value through profit or loss		15	(164)
Net impairment loss from financial instruments	7	(22,779)	(32,400)
Other operating result	8	478	1,046
Levies on banking activities		-	(416)
<b>Pre-tax result from continuing operations</b>		<b>202,413</b>	<b>220,786</b>
Taxes on income	9	(79,839)	(72,147)
<b>Net result for the period</b>		<b>122,574</b>	<b>148,639</b>
Net result attributable to non-controlling interests		(43)	(2)
<b>Net result attributable to owners of the parent</b>		<b>122,617</b>	<b>148,641</b>

### Earnings per share

Earnings per share constitute net profit/(loss) for the year attributable to owners of the parent divided by the average number of ordinary shares outstanding. Diluted earnings per share represent the maximum potential dilution (through an increase in the average number of shares) that would occur if all subscription and conversion rights granted were exercised (see also note 31 Total equity). As in the previous year no subscription and conversion rights were outstanding during the financial year. Diluted earnings per share were equal to the basic earnings per share.

		2024	2025
Net result attributable to owners of the parent	EUR ths.	122,617	148,641
Number of outstanding shares	pcs.	212,000	212,000
<b>Basic and diluted earnings per share</b>	<b>EUR</b>	<b>578</b>	<b>701</b>

The notes on pages 8 to 65 are an integral part of these condensed interim consolidated financial statements.

# Condensed Interim Consolidated Statement of Comprehensive Income

for the half of the year ended 30 June 2025

EUR ths.	2024	2025
<b>Net result for the period</b>	<b>122,574</b>	<b>148,639</b>
<b>Other comprehensive income</b>		
<b>Items that may not be reclassified to profit or loss</b>	<b>4</b>	<b>-</b>
Fair value reserve of equity instruments	5	-
Deferred taxes relating to items that may not be reclassified	(1)	-
<b>Items that may be reclassified to profit or loss</b>	<b>(115)</b>	<b>167</b>
Currency reserve	(115)	167
Gains/losses during the period	(115)	167
<b>Total other comprehensive income</b>	<b>(111)</b>	<b>167</b>
<b>Total comprehensive income</b>	<b>122,463</b>	<b>148,806</b>
Total comprehensive income attributable to non-controlling interests	(43)	(2)
<b>Total comprehensive income attributable to owners of the parent</b>	<b>122,506</b>	<b>148,808</b>

The notes on pages 8 to 65 are an integral part of these condensed interim consolidated financial statements.

# Condensed Interim Consolidated Statement of Financial Position

as at 30 June 2025

EUR ths.	Notes	31.12.2024	30.06.2025
<b>Assets</b>			
Cash and cash equivalents	10	1,988,940	1,146,670
Financial assets held for trading	14	48,101	14,109
Derivatives	14	48,101	14,109
Non-trading financial assets at fair value through profit or loss	15	27,358	26,769
Equity instruments	15	20,732	19,098
Debt securities	15	6,626	7,671
Financial assets at amortised cost	11	23,403,750	24,810,373
Pledged as collateral		3,217,703	3,679,106
Debt securities	11	4,471,610	5,137,831
Loans and advances to banks	11	10,408	37,692
Loans and advances to customers	11	18,921,732	19,634,850
Finance lease receivables	27	368,578	383,552
Hedge accounting derivatives	17	32,784	33,538
Property and equipment, right-of-use assets		149,341	137,516
Investment properties		957	534
Intangible assets		20,635	19,917
Investments in associates and joint ventures	32, 33	64,503	65,328
Current tax assets	9	617	6,240
Deferred tax assets		83,039	87,018
Trade and other receivables	12	163,691	191,513
Other assets	26	27,130	41,485
<b>Total assets</b>		<b>26,379,424</b>	<b>26,964,562</b>
<b>Liabilities and Equity</b>			
Financial liabilities held for trading	14	45,522	16,884
Derivatives		45,522	16,884
Financial liabilities at amortised cost	13	23,617,617	24,324,614
Deposits from banks	13	205,924	292,761
Deposits from customers	13	18,734,723	18,900,258
Debt securities issued	13	4,622,240	4,967,059
Other financial liabilities	13	54,730	164,536
Lease liabilities		21,191	20,628
Hedge accounting derivatives	17	31,831	19,203
Provisions	29	34,981	33,597
Current tax liabilities		20	2
Other liabilities	28	123,356	146,078
Equity		2,504,906	2,403,556
Equity attributable to non-controlling interests	31	1,949	1,947
Equity attributable to owners of the parent	31	2,502,957	2,401,609
Subscribed capital	31	212,000	212,000
Legal reserve fund	31	79,795	79,795
Other funds	31	39,104	39,104
Retained earnings	31	1,693,233	1,591,718
Additional equity instruments	31	480,000	480,000
Other components of equity	31	(1,175)	(1,008)
<b>Total liabilities and equity</b>		<b>26,379,424</b>	<b>26,964,562</b>

The notes on pages 8 to 65 are an integral part of these condensed interim consolidated financial statements.

# Condensed Interim Consolidated Statement of Changes in Equity

for the half of the year ended 30 June 2025

	Subscribed capital	Legal reserve fund	Other funds	Retained earnings	Currency reserve	Remeasurement of defined benefit pension liabilities	Additional equity instruments	Equity attributable to owners of the parent	Equity attributable to non-controlling interests	Total equity
EUR ths.										
As at 01.01.2025	212,000	79,795	39,104	1,693,233	472	(1,647)	480,000	2,502,957	1,949	2,504,906
Dividends paid / Distribution for Investment certificate	-	-	-	(250,162)	-	-	-	(250,162)	-	(250,162)
Other changes	-	-	-	6	-	-	-	6	-	6
Total comprehensive income	-	-	-	148,641	167	-	-	148,808	(2)	148,806
Net result for the period	-	-	-	148,641	-	-	-	148,641	(2)	148,639
Other comprehensive income	-	-	-	-	167	-	-	167	-	167
Change in currency reserve	-	-	-	-	167	-	-	167	-	167
As at 30.06.2025	212,000	79,795	39,104	1,591,718	639	(1,647)	480,000	2,401,609	1,947	2,403,556

	Subscribed capital	Legal reserve fund	Other funds	Retained earnings	Fair value reserve	Currency reserve	Remeasurement of defined benefit pension liabilities	Additional equity instruments	Equity attributable to owners of the parent	Equity attributable to non-controlling interests	Total equity
EUR ths.											
As at 01.01.2024	212,000	79,795	39,104	1,645,680	23	646	(1,288)	480,000	2,455,960	8,645	2,464,605
Dividends paid / Distribution for Investment certificate	-	-	-	(236,016)	-	-	-	-	(236,016)	-	(236,016)
Changes in scope of consolidation and ownership interest	-	-	-	(57)	-	-	-	-	(57)	6	(51)
Other changes	-	-	-	(5,283)	-	-	-	-	(5,283)	(8,918)	(14,201)
Total comprehensive income	-	-	-	122,617	4	(115)	-	-	122,506	(43)	122,463
Net result for the period	-	-	-	122,617	-	-	-	-	122,617	(43)	122,574
Other comprehensive income	-	-	-	-	4	(115)	-	-	(111)	-	(111)
Change in fair value reserve	-	-	-	-	4	-	-	-	4	-	4
Change in currency reserve	-	-	-	-	-	(115)	-	-	(115)	-	(115)
As at 30.06.2024	212,000	79,795	39,104	1,526,941	27	531	(1,288)	480,000	2,337,110	(310)	2,336,800

The notes on pages 8 to 65 are an integral part of these condensed interim consolidated financial statements.

# Condensed Interim Consolidated Statement of Cash Flows

for the half of the year ended 30 June 2025

EUR ths.		2024	2025
<b>Net result for the period</b>	<b>Notes</b>	<b>122,574</b>	<b>148,639</b>
Non-cash adjustments for items in net profit/loss for the year			
Net allocation of credit loss allowances and other provisions	7	13,009	22,131
Depreciation, amortisation, impairment and reversal of impairment of assets		17,135	17,593
Net gain/ (loss) from measurement and derecognition of financial assets and financial liabilities		(1,109)	2,764
Accrued interest, amortisation of discount and premium	2	7,103	52,388
Fair value adjust - hedging	17	2,816	14,996
Other adjustments		(1,317)	(8,061)
<b>Cash flows from operations before changes in operating assets and liabilities</b>			
Financial assets held for trading	14	8,086	33,992
Non-trading financial assets at fair value through profit or loss	15		
Equity instruments	15	(701)	(613)
Debt securities	15	(125)	(1,385)
Financial assets at amortised cost	11		
Debt securities	11	(288,075)	(708,795)
Loans and advances to banks	11	(10,831)	(27,284)
Loans and advances to customers	11	(100,527)	(746,529)
Finance lease receivables	27	(9,773)	(14,974)
Hedge accounting derivatives	17	11,411	(754)
Trade and other receivables	12	(7,021)	(27,822)
Other assets from operating activities	26, 9	(23,955)	(19,978)
Financial liabilities held for trading	14	(7,746)	(28,638)
Financial liabilities measured at amortised cost	13		
Deposits from banks	13	(969,560)	86,837
Deposits from customers	13	567,776	164,101
Other financial liabilities	13	15,838	109,804
Hedge accounting derivatives	17	(1,102)	(12,628)
Provisions	29	6,393	(1,393)
Other liabilities from operating activities	28, 9	7,288	32,972
<b>Cash flow from operating activities</b>		<b>(642,413)</b>	<b>(912,637)</b>
Dividends received from associates and other investments	4	460	1,250
Purchase of share in associates and joint ventures	33	(13,378)	-
Purchase of intangible assets, property and equipment		(12,980)	(15,714)
Proceeds from sale of intangible assets, property and equipment		473	7,519
<b>Cash flow from investing activities</b>		<b>(25,425)</b>	<b>(6,945)</b>
Dividends paid	31	(236,016)	(250,161)
Issue of the bonds	13	193,732	636,383
Repayment of the bonds		(22,607)	(299,923)
Lease liabilities		(8,337)	(8,586)
<b>Cash flow from financing activities</b>		<b>(73,228)</b>	<b>77,713</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>10</b>	<b>3,030,858</b>	<b>1,988,940</b>
Cash flows from operating activities		(642,412)	(912,637)
Cash flow from investing activities		(25,425)	(6,945)
Cash flow from financing activities		(73,228)	77,713
Effect of foreign exchange rate changes on cash and cash equivalents		43	(401)
<b>Cash and cash equivalents at end of period</b>	<b>10</b>	<b>2,289,836</b>	<b>1,146,670</b>
<b>Cash flows related to taxes, interest and dividends (included in cash flow from operating activities)</b>		<b>183,245</b>	<b>274,122</b>
Payments for taxes on income	9	(111,098)	(78,028)
Interest paid	2	(195,176)	(157,626)
Interest received	2	489,059	508,526
Dividends received	4	460	1,250

The notes on pages 8 to 65 are an integral part of these condensed interim consolidated financial statements.

# Notes to the Condensed Interim Consolidated Financial Statements

as at 30 June 2025

## General information

The group of Slovenská sporiteľňa, a.s. (hereinafter referred to as 'the Group') consists of the parent company Slovenská sporiteľňa, a.s., (hereinafter referred to as 'the Bank') with its registered office at Tomášikova 48, 832 37 Bratislava, Slovak Republic and subsidiaries. The Bank was incorporated as a joint stock company on 15 March 1994 and registered in the Commercial Register on 1 April 1994. The identification number of the Bank is 00 151 653. The tax identification number of the Bank is 2020411536.

The Bank is a universal bank offering a wide range of banking and financial services to commercial, financial and private customers, principally in the Slovak Republic.

The Bank's sole shareholder is Erste Group Bank AG, which has its registered office at Am Belvedere 1, 1100 Vienna, Austria and which is the ultimate 100% parent company of the Bank. Information on the shareholding structure of the ultimate parent company is disclosed in the 2024 financial statements of Erste Group Bank AG or up-to-date information is available on its homepage.

The Board of Directors of the Bank had five members as at 30 June 2025:

Ing. Peter Krutil (chairman), Ing. Pavel Cetkovský (member), RNDr. Milan Hain, PhD. (member), Mgr. Ing. Norbert Hovančák (member) and Mgr. Juraj Barta, CFA (member).

The chairman of the Board of Directors is also the Chief Executive Officer (CEO) of the Bank. Other members of the Board of Directors are the deputies of the Chief Executive Officer.

The Supervisory Board of the Bank had six members as at 30 June 2025:

Mag. Alexandra Habeler-Drabek (chairwoman), Mag. Jan Homan (vice-chairman), Paul Formanko, MBA (member), JUDr. Vazil Hudák (member), Mgr. Alena Adamcová (member) and Juraj Futák (member).

The Group is subject to various regulatory requirements of local, Slovak regulatory bodies defined by Slovak legislation as well as European regulatory bodies defined by EU legislation.

The Bank is under direct supervision of the European Central Bank within a Single Supervision Mechanism.

These condensed interim consolidated financial statements are statements of the Bank and its subsidiaries (the Group) that are disclosed in note 33.

## Material accounting policy information

### a) Basis of preparation

The condensed interim consolidated financial statements of the Group for the half of the year ended on 30 June 2025 and the related comparative information were prepared in compliance with applicable International Financial Reporting Standards as adopted by the European Union are presented in accordance with the requirements of IAS 34 "Interim Financial Reporting".

The principal accounting policies applied in the preparation of these condensed interim consolidated financial statements are set out in respective parts of these statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

These condensed interim consolidated financial statements have been prepared under the historical cost convention, as modified by the initial recognition of financial instruments at fair value, and by the revaluation of financial



instruments categorised at fair value through profit or loss ("FVTPL") and at fair value through other comprehensive income ("FVOCI").

These condensed interim consolidated financial statements have been prepared on the basis that the Group will be able to continue as a going concern for the foreseeable future.

The Group is subject to regulatory restrictions on capital distributions stemming from the EU-wide capital requirements regulations applicable to all credit institutions based in the EU.

Balances in brackets represent negative amounts. Except as otherwise indicated, all amounts are stated in thousands of EUR ('EUR ths.'). The tables in this report may contain rounding differences.

These condensed interim 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 separate financial statements for the previous accounting period. The consolidated financial statements for the year ended 31 December 2024 were signed and authorized for issue by the Board of Directors of the Bank on 18 February 2025 and are available at its registered office or on the web page.

The comparative amounts presented in these condensed interim 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 for the half of the year ended 30 June 2024.

These condensed interim consolidated financial statements are not audited.

## **b) Accounting and measurement methods**

### **Foreign currency translation**

The condensed interim consolidated financial statements are presented in Euro, which is the functional currency of the Bank. The functional currency is the currency of the primary business environment in which an entity operates. Each entity in the Group determines its own functional currency, and items included in the financial statements of each entity are measured using that functional currency. At the date of the issue of these interim consolidated financial statements the Group includes only Holding Card Service s.r.o. as a company for which functional currency is not Euro, but Czech crowns. This entity is consolidated at equity into the Group financial statements.

For foreign currency translation, exchange rates quoted by the central banks in each country are used. For the Group with the Euro as functional currency, these are the European Central Bank reference rates.

#### **i. Transactions and balances in foreign currency**

Transactions in foreign currencies are initially recorded at the functional currency exchange rate effective as at the date of the transaction. Subsequently, monetary assets and liabilities denominated in foreign currencies are translated at the functional currency exchange rate as at the balance sheet date. All resulting exchange differences that arise are recognised in the statement of income under the line item 'Net trading result'. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions, i.e. they do not give rise to exchange differences. Non-monetary items that are measured at fair value (such as equity investments) in a foreign currency are translated using the exchange rates at the date when the fair value is measured, thus the exchange differences are part of the fair value gains or losses.

## **c) Material accounting judgements, assumptions and estimates**

The condensed interim consolidated financial statements contain amounts that have been determined on the basis of judgements and by the use of estimates and assumptions. The estimates and assumptions used are based on historical experience and other factors, such as planning as well as expectations and forecasts of future events that are currently deemed to be reasonable. As a consequence of the uncertainty associated with these assumptions and estimates, actual results could in future periods lead to adjustments in the carrying amounts of the related assets or liabilities. The most significant uses of judgements, assumptions and estimates are described in the notes of the respective assets and liabilities and relate in particular to:

- SPPI assessment of financial instruments (Chapter Financial instruments – Material accounting policy information)

- Business model assessment of financial instruments (Chapter Financial instruments – Material accounting policy information)
- Impairment of financial instruments (Chapter Financial instruments – Material accounting policy information, Note 22 Credit risk)

Details about effects of these factors on the expected credit losses estimation are described in Note 22 Credit risk.

#### **d) Application of amended and new IFRS/IAS**

The accounting policies adopted are consistent with those used in the previous financial year except for standards and interpretations that became effective for financial years beginning after 1 January 2025. In the first half of the year 2025 there were no new standards or amendments to standards that had a material effect on these condensed interim consolidated financial statements

## **Performance / Return**

### **1. Segment reporting**

The segment reporting of the Group is based on IFRS 8 Operating Segments, which adopts the management approach. Accordingly, segment information is prepared on the basis of internal management reporting that is regularly reviewed by the chief operating decision maker to assess the performance of the segments and make decisions regarding the allocation of resources. Within the Group the function of the chief operating decision maker is executed by the Board of Directors. In addition, the Group's segment reporting follows the standards of the Erste Group issued for the purpose to unify presentation, measurement and steering of the Group.

During the first half of the year of 2025 there were no changes in the methodology of segment reporting in comparison with annual consolidated financial statements. For the complete set of disclosures related to segment reporting these condensed interim consolidated financial statements should be read in combination with consolidated financial statements for the previous year in note 1.

Business Segments	Retail		Corporates		Group markets		Asset Liability Management, Local Corporate Center and Free Capital		Total	
EUR ths.	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Net interest income	233,574	220,056	74,619	71,290	5,056	4,966	(37,452)	12,110	275,797	308,422
Net fee and commission income	88,694	92,263	18,741	20,944	8,936	9,321	(3,104)	(1,732)	113,267	120,796
Fee and commission income	89,080	97,602	19,010	21,255	9,156	9,613	2,866	322	120,112	128,792
Fee and commission expenses	(385)	(5,338)	(268)	(311)	(220)	(293)	(5,972)	(2,054)	(6,845)	(7,996)
Dividend income	-	-	-	-	-	-	459	627	459	627
Net trading result	2,327	2,631	3,006	3,270	1,973	2,183	1,020	2,583	8,326	10,667
Net gain/ (loss) from financial instruments measured at fair value through profit or loss	-	-	-	-	-	-	834	(2,364)	834	(2,364)
Net gain from equity method investments	454	712	-	-	-	-	396	561	850	1,273
Rental income from investment properties & other operating leases	-	-	-	-	-	-	240	207	240	207
General administrative expenses	(142,978)	(152,918)	(30,404)	(32,871)	(2,550)	(2,384)	858	849	(175,074)	(187,324)
Net other gain/ (loss) from derecognition of financial instruments not measured at fair value through profit or loss	-	-	-	-	-	-	15	(164)	15	(164)
Net impairment gain/ (loss) from financial instruments	(18,368)	(27,229)	(4,654)	(5,389)	(19)	312	262	(94)	(22,779)	(32,400)
Other operating result	-	(1)	(344)	1,236	3	8	819	(197)	478	1,046
Levies on banking activities	-	-	-	-	-	-	-	(416)	-	(416)
<b>Pre-tax result from continuing operations</b>	<b>163,703</b>	<b>135,514</b>	<b>60,964</b>	<b>58,480</b>	<b>13,399</b>	<b>14,406</b>	<b>(35,653)</b>	<b>12,386</b>	<b>202,413</b>	<b>220,786</b>
Taxes on income	(34,282)	(32,352)	(12,802)	(14,042)	(2,814)	(3,458)	(29,941)	(22,295)	(79,839)	(72,147)
<b>Net result for the period</b>	<b>129,421</b>	<b>103,162</b>	<b>48,162</b>	<b>44,438</b>	<b>10,585</b>	<b>10,948</b>	<b>(65,594)</b>	<b>(9,909)</b>	<b>122,574</b>	<b>148,639</b>
Net result attributable to non-controlling interests	-	-	-	-	-	-	(43)	(2)	(43)	(2)
<b>Net result attributable to owners of the parent</b>	<b>129,421</b>	<b>103,162</b>	<b>48,162</b>	<b>44,438</b>	<b>10,585</b>	<b>10,948</b>	<b>(65,551)</b>	<b>(9,907)</b>	<b>122,617</b>	<b>148,641</b>
Operating income	325,049	315,663	96,365	95,504	15,966	16,470	(37,607)	11,991	399,773	439,628
Operating expenses	(142,978)	(152,918)	(30,404)	(32,871)	(2,550)	(2,384)	858	849	(175,074)	(187,324)
<b>Operating result</b>	<b>182,071</b>	<b>162,745</b>	<b>65,961</b>	<b>62,633</b>	<b>13,416</b>	<b>14,086</b>	<b>(36,749)</b>	<b>12,840</b>	<b>224,699</b>	<b>252,304</b>
Risk-weighted assets (credit risk, eop)*	3,062,840	3,321,163	6,097,536	5,561,111	99,766	89,176	565,115	804,473	9,825,257	9,775,923
Average allocated capital**	453,648	451,300	611,109	548,162	15,482	17,095	447,305	382,324	1,527,544	1,398,881
Cost/income ratio	43.99%	48.44%	31.55%	34.42%	15.97%	14.47%	2.28%	(7.08%)	43.79%	42.61%
Return on allocated capital	28.53%	22.86%	7.88%	8.11%	68.37%	64.05%	(14.65%)	(2.59%)	8.03%	10.63%
Total assets (eop)	12,475,230	13,415,842	6,511,546	6,801,211	155,455	128,321	6,950,675	6,619,188	26,092,906	26,964,562
Total liabilities excluding equity (eop)	13,679,977	14,662,686	3,649,001	3,501,662	870,319	818,705	5,556,809	5,577,953	23,756,106	24,561,006
<b>Impairments</b>	<b>(18,368)</b>	<b>(27,230)</b>	<b>(4,654)</b>	<b>(5,388)</b>	<b>(19)</b>	<b>313</b>	<b>262</b>	<b>(95)</b>	<b>(22,779)</b>	<b>(32,400)</b>
Net impairment gain/ (loss) on financial assets AC/FVOCI and finance lease receivables	(18,667)	(26,955)	(4,581)	(4,575)	(26)	299	268	(94)	(23,006)	(31,325)
Net impairment gain/ (loss) on commitments and guarantees given	299	(275)	(73)	(813)	7	14	(6)	(1)	227	(1,075)

\* Credit RWA (eop) after intercompany transactions according to Pillar 1, calculated by Erste Group for the purpose of segment report and management purposes (without subsidiaries Credit RWA).

\*\* Average allocated capital is calculated based on Erste Group controlling methodology.

## 2. Net interest income

EUR ths.	2024	2025
Financial assets at AC	449,745	459,492
Demand deposits	47,190	20,125
Loans and advances	347,935	376,176
Debt securities	54,620	63,191
<b>Interest income</b>	<b>449,745</b>	<b>459,492</b>
Non-trading financial assets at FVPL	12	12
Financial assets HfT	21,020	16,157
Hedge accounting derivatives, interest rate risk	3,153	717
Other assets	5,577	6,347
Negative interest from financial liabilities	6	-
<b>Other similar income</b>	<b>29,768</b>	<b>23,233</b>
<b>Interest and other similar income</b>	<b>479,513</b>	<b>482,725</b>
Financial liabilities at AC	(160,142)	(150,490)
Deposits	(95,876)	(81,242)
Debt securities in issue	(64,266)	(69,232)
Other financial liabilities	-	(16)
<b>Interest expenses</b>	<b>(160,142)</b>	<b>(150,490)</b>
Financial liabilities HfT	(20,112)	(15,641)
Hedge accounting derivatives, interest rate risk	(23,413)	(7,945)
Other liabilities	(49)	(227)
<b>Other similar expenses</b>	<b>(43,574)</b>	<b>(23,813)</b>
<b>Interest and other similar expenses</b>	<b>(203,716)</b>	<b>(174,303)</b>
<b>Net interest income</b>	<b>275,797</b>	<b>308,422</b>

An amount of EUR 6.7 million (2024: EUR 5.8 million) relating to impaired financial assets is included in interest income.

Interest on derivatives relates to the hedged items presented in the line item 'Financial assets / liabilities at AC'.

### 3. Net fee and commission income

EUR ths.	2024		2025	
	Income	Expenses	Income	Expenses
Securities	3,239	(206)	6,074	(493)
Own issues	780	-	672	-
Transfer orders	309	(206)	3,131	(411)
Other	2,150	-	2,271	(82)
Custody	2,623	(1,176)	3,219	(1,690)
Collective investment	-	-	1,872	-
Other	2,623	(1,176)	1,347	(1,690)
Payment services	60,827	(4,206)	60,064	(4,655)
Card business	26,093	(2,481)	27,039	(2,625)
Current accounts	32,017	-	30,330	-
Other	2,717	(1,725)	2,695	(2,030)
Customer resources distributed but not managed	40,120	(48)	44,598	(157)
Collective investment	14,031	-	15,004	-
Insurance products (as agent)	26,089	(48)	29,594	(157)
Lending Business	12,866	(347)	14,484	(383)
Guarantees given, guarantees received	3,454	(4)	3,965	(3)
Loan commitments given, loan commitments received	1,773	-	2,663	-
Other lending business	7,639	(343)	7,856	(380)
Other	437	(862)	353	(618)
<b>Total fee and commission income and expenses</b>	<b>120,112</b>	<b>(6,845)</b>	<b>128,792</b>	<b>(7,996)</b>
<b>Net fee and commission income</b>	<b>113,267</b>		<b>120,796</b>	

Collective investment in the line 'Customer resources distributed but not managed' and custody fees relate to fees earned by the Group on trust and other investment activities in which the Group holds or invests assets on behalf of its customers and amount to EUR 21,796.4 million (2024: EUR 17,659.1 million).

### 4. Dividend income

EUR ths.	2024	2025
Non-trading financial assets at fair value through profit or loss	459	627
<b>Dividend income</b>	<b>459</b>	<b>627</b>

### 5. Net trading result

EUR ths.	2024	2025
Securities trading	1,549	1,863
Derivatives trading	7,239	8,750
Result from hedge accounting	(462)	54
<b>Net trading result</b>	<b>8,326</b>	<b>10,667</b>

The line item 'Securities trading' includes net gains from the Erste Group Bank AG's market positions attributable to the Group.

## 6. General administrative expenses

### Personnel expenses

As at 30 June 2025 the Group had 3,675 employees, thereof five members of the Board of Directors. As at 31 December 2024 the Group had 3,676 employees, thereof five members of the Board of Directors.

### Other administrative expenses

EUR ths.	2024	2025
<b>Personnel expenses</b>	<b>(93,688)</b>	<b>(100,456)</b>
Wages and salaries	(67,419)	(72,011)
Compulsory social security	(24,308)	(26,140)
Other personnel expenses	(1,961)	(2,305)
<b>Other administrative expenses</b>	<b>(64,222)</b>	<b>(69,215)</b>
Deposit insurance contribution	(2,540)	(2,447)
IT expenses	(29,351)	(31,414)
Expenses for office premises	(9,345)	(9,333)
Office operating and administrative expenses	(6,409)	(6,556)
Advertising/marketing	(6,662)	(7,879)
Legal and consulting costs	(2,862)	(4,431)
Sundry administrative expenses	(7,053)	(7,155)
<b>Depreciation and amortisation</b>	<b>(17,164)</b>	<b>(17,653)</b>
Software and other intangible assets	(2,161)	(2,557)
Owner occupied real estate	(9,493)	(8,961)
Investment properties	(105)	(72)
Office furniture and equipment and sundry property and equipment	(5,405)	(6,063)
<b>General administrative expenses</b>	<b>(175,074)</b>	<b>(187,324)</b>

## 7. Net impairment loss from financial instruments

EUR ths.	2024	2025
Financial assets at AC	(22,045)	(29,363)
Net allocation to credit loss allowances	(21,408)	(28,992)
Direct write-offs	(719)	(429)
Recoveries recorded directly to the income statement	82	58
Finance lease receivables	(961)	(1,962)
Net allocation to credit loss allowances	(973)	(1,976)
Recoveries recorded directly to the income statement	12	14
Credit loss allowances for loan commitments and financial guarantees given	227	(1,075)
<b>Net impairment loss from financial instruments</b>	<b>(22,779)</b>	<b>(32,400)</b>

## 8. Other operating result

EUR ths.	2024	2025
<b>Other operating expenses</b>	<b>(3,519)</b>	<b>(4,017)</b>
Levies on banking activities	-	(416)
Financial transaction tax	-	(416)
Other taxes	(190)	(220)
Other	(3,329)	(3,381)
<b>Other operating income</b>	<b>3,997</b>	<b>5,063</b>
Net release of other provisions	2,222	1,149
Result from properties/movables/other intangible assets other than goodwill	343	2,467
Result from other operating expenses/income	1,432	1,447
<b>Other operating result</b>	<b>478</b>	<b>1,046</b>

Other in Other operating expenses consists mainly of insurance premiums in the amount of EUR 1.7 million (2024: EUR 1.7 million), debt collection and legal costs in the amount of EUR 800 ths (2024: EUR 1.3 million).

Result from properties/movables/other intangible assets other than goodwill consists mainly of net gain from sale of several buildings in the amount of EUR 2.4 million (2024: EUR 94 ths.).

Result from other operating expenses/income consists mainly of income from services provided to third parties within the Erste Group in the amount of EUR 0.4 million (2024: EUR 0.4 million).

### Levies on banking activities

Single Resolution Board (SRB) has confirmed that the financial means available in the Single Resolution Fund (SRF) at 31 December 2024 reached the target level of at least 1% of covered deposits held in the Member States participating in the Single Resolution Mechanism (SRM). Therefore, no regular annual contributions were collected in 2024 and in first half of the year 2025 from the institutions falling in scope of the SRF. Contributions would only be collected in the event of specific circumstances or resolution actions involving the use of the SRF. The target level verification exercise will be performed each year by SRB to confirm that the available financial means at the SRF are at least 1% of the amount of covered deposits of all credit institutions in the SRM participating Member States. If the result of such exercise should prescribe so, the SRB will restart the regular collection of contributions to SRF.

## 9. Taxes on income

For the purposes of the condensed interim consolidated financial statements the Bank accounts for estimate of current income tax, which is based on simplified calculation and statutory tax rate of 24%.

### Change in tax rate

On 25.10.2024, Act No. 278/2024 Coll. was published in the Collection of Laws of the Slovak Republic, amending and supplementing Act No. 595/2003 Coll. on income tax. A new income tax rate of 24% of the tax base was introduced (original tax rate: 21%). It is paid by legal entities that achieve taxable income in excess of EUR 5,000,000 in the relevant tax period. It is used for the first time when filing a tax return for the tax period starting no earlier than 1 January 2025. As a result, deferred tax balances as of 31.12.2024 were recalculated at a rate of 24%.

### Special levy on profits from regulated activities

On December,19 2023, The parliament of the Slovak republic approved the amendment to Act No. 235/2012 Coll. on a special levy on Business in Regulated Industries, effective from 31.12.2023. The amendment to the law extends the scope to persons authorized to perform activities based on a permission issued or granted by the National Bank of Slovakia, which also includes banks. The levy period is a calendar month, and the group is obliged to pay the levy starting with January 2024. The special levy is calculated as the product of the levy rate and the levy base. The levy base is the pre-tax profit reported according to international accounting standards adjusted according to Section 17 subsection 1 letter c) Act no. 595/2003 Coll on income tax, multiplied by a coefficient, which is calculated as the share of revenues from activities in the area carried out on the basis of a permission issued or granted by the National Bank of Slovakia to total revenues. The monthly levy rate is 0.0208 for accounting period 2025, 0.0167 for accounting period 2026, 0.0125 for accounting period 2027 and for accounting period 2028 and others in the

amount of 0.00363. The levy base is based on a taxable profit in scope of IAS 12 and is considered as an income tax.

## OECD Pillar Two model rules

The Group is within the scope of the OECD Pillar Two models. Pillar Two legislation was enacted in Slovakia, the jurisdiction in which the Group is incorporated. The average expected effective tax rate for the year 2024 is higher than 15%, and the expected average effective tax rates for the following accounting periods also meet the criteria for the application of the "Exception from the calculation of the compensatory tax based on the qualified administration by individual states" in the Pillar Two legislation. Consequently, the Group does not have to be exposed to the payment of Pillar Two income taxes in relation to Slovakia. As of 30 June 2025, the Group did not report any related payable tax. The Group applies the exemption for the recognition and disclosure of information on deferred tax assets and liabilities related to income tax for Pillar Two, as outlined in the amendments to IAS 12 issued in May 2023.

## Financial instruments – Material accounting policy information

During the first half of the year 2025 there were no changes in the significant accounting policies in comparison with annual consolidated financial statements. For the complete set of disclosures related to significant accounting policies these condensed interim consolidated financial statements should be read in combination with consolidated financial statements for the previous year in chapter 'Financial instruments - Material accounting policies'.

## Financial instruments held at amortised cost

### 10. Cash and cash equivalents

A part of 'Cash balances at central banks' represents the mandatory minimum reserve requirement deposits which amounted to EUR 185.4 million (2024: EUR 140.9 million) at the reporting date. The mandatory minimum reserve requirement is calculated from defined statement of financial position items and has to be fulfilled in average through an extended period of time. Therefore, the mandatory minimum reserve requirement deposits are not subject to any restraints.

EUR ths.	31.12.2024	30.06.2025
Cash on hand	420,346	341,403
Cash balances at central banks	1,551,043	795,390
Other demand deposits at credit institutions	17,551	9,877
<b>Cash and cash equivalents</b>	<b>1,988,940</b>	<b>1,146,670</b>



## 11. Financial assets at amortised cost

### Debt securities

#### Gross carrying amounts and credit loss allowances per impairment buckets

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 30.06.2025											
General governments	4,688,713	-	-	-	4,688,713	(634)	-	-	-	(634)	4,688,079
Credit institutions	334,133	-	-	-	334,133	(240)	-	-	-	(240)	333,893
Other financial corporations	531	10,352	-	-	10,883	(7)	(247)	-	-	(254)	10,629
Non-financial corporations	105,277	-	-	-	105,277	(47)	-	-	-	(47)	105,230
Total	5,128,654	10,352	-	-	5,139,006	(928)	(247)	-	-	(1,175)	5,137,831

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	4,005,756	-	-	-	4,005,756	(542)	-	-	-	(542)	4,005,214
Credit institutions	340,178	-	-	-	340,178	(245)	-	-	-	(245)	339,933
Other financial corporations	524	10,131	-	-	10,655	(7)	(242)	-	-	(249)	10,406
Non-financial corporations	98,113	18,430	-	-	116,543	(35)	(451)	-	-	(486)	116,057
Total	4,444,571	28,561	-	-	4,473,132	(829)	(693)	-	-	(1,522)	4,471,610

#### Movement in credit loss allowances

EUR ths.	1.1.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	30.06.2025
Stage 1	(829)	(8)	3	97	(191)	-	(928)
Stage 2	(693)	-	-	-	447	-	(247)
Stage 3	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-
<b>Total</b>	<b>(1,522)</b>	<b>(8)</b>	<b>3</b>	<b>97</b>	<b>256</b>	<b>-</b>	<b>(1,175)</b>

EUR ths.	1.1.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
Stage 1	(841)	(83)	102	88	(95)	-	(829)
Stage 2	(791)	-	-	(73)	173	-	(693)
Stage 3	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-
<b>Total</b>	<b>(1,632)</b>	<b>(83)</b>	<b>102</b>	<b>15</b>	<b>78</b>	<b>-</b>	<b>(1,522)</b>

## Loans and advances to banks

### Gross carrying amounts and credit loss allowances per impairment buckets

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
<b>As at 30.06.2025</b>											
Credit institutions	37,727	-	-	-	37,727	(35)	-	-	-	(35)	37,692
<b>Total</b>	<b>37,727</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,727</b>	<b>(35)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(35)</b>	<b>37,692</b>

As of June 30, 2025, the Group registers a reverse repurchase agreement. The value of the collateral in the form of a received debt security amounts to EUR 1.8 million (2024: EUR 0).

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
<b>As at 31.12.2024</b>											
Credit institutions	10,423	-	-	-	10,423	(15)	-	-	-	(15)	10,408
<b>Total</b>	<b>10,423</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,423</b>	<b>(15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15)</b>	<b>10,408</b>

### Movement in credit loss allowances

EUR ths.	1.1.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	30.06.2025
Stage 1	(15)	(53)	18	-	15	-	(35)
Stage 2	-	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-
<b>Total</b>	<b>(15)</b>	<b>(53)</b>	<b>18</b>	<b>-</b>	<b>15</b>	<b>-</b>	<b>(35)</b>

EUR ths.	1.1.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
Stage 1	(28)	(20)	6	-	27	-	(15)
Stage 2	-	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-	-
POCI	-	-	-	-	-	-	-
<b>Total</b>	<b>(28)</b>	<b>(20)</b>	<b>6</b>	<b>-</b>	<b>27</b>	<b>-</b>	<b>(15)</b>

## Loans and advances to customers

### Gross carrying amounts and credit loss allowances per impairment buckets

The following table represents gross carrying amounts and credit loss allowances per impairment buckets by sector of loans and advances to customers.

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
<b>As at 30.06.2025</b>											
General governments	392,871	2,874	-	-	395,745	(638)	(74)	-	-	(712)	395,033
Other financial corporations	210,208	7,115	161	12	217,496	(494)	(453)	(105)	(1)	(1,053)	216,443
Non-financial corporations	3,584,488	1,531,155	119,455	104,136	5,339,234	(14,513)	(79,882)	(59,673)	(14,442)	(168,510)	5,170,724
Households	13,321,807	446,517	268,253	8,178	14,044,755	(15,219)	(27,661)	(145,024)	(4,201)	(192,105)	13,852,650
<b>Total</b>	<b>17,509,374</b>	<b>1,987,661</b>	<b>387,869</b>	<b>112,326</b>	<b>19,997,230</b>	<b>(30,864)</b>	<b>(108,070)</b>	<b>(204,802)</b>	<b>(18,644)</b>	<b>(362,380)</b>	<b>19,634,850</b>

The amounts represent the maximum exposure to credit risk.

As at 30 June 2025, 15 largest customers accounted for 4.8% of the gross loan portfolio amounting to EUR 941.6 million.

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
<b>As at 31.12.2024</b>											
General governments	380,172	938	-	26	381,136	(585)	(34)	-	-	(619)	380,517
Other financial corporations	204,995	28,936	65	10	234,006	(419)	(987)	(58)	-	(1,464)	232,542
Non-financial corporations	3,400,284	1,502,867	117,062	113,985	5,134,198	(13,508)	(81,268)	(56,726)	(13,076)	(164,578)	4,969,620
Households	12,781,421	484,177	244,487	7,572	13,517,657	(16,079)	(29,749)	(129,102)	(3,674)	(178,604)	13,339,053
<b>Total</b>	<b>16,766,872</b>	<b>2,016,918</b>	<b>361,614</b>	<b>121,593</b>	<b>19,266,997</b>	<b>(30,591)</b>	<b>(112,038)</b>	<b>(185,886)</b>	<b>(16,750)</b>	<b>(345,265)</b>	<b>18,921,732</b>

As at 31 December 2024, 15 largest customers accounted for 5.2% of the gross loan portfolio amounting to EUR 985.0 million.

### Movement in credit loss allowances

The following table represents movement in credit loss allowances by sector of loans and advances to customers.

EUR ths.	1.1.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	30.06.2025
<b>Stage 1</b>	<b>(30,591)</b>	<b>(25,063)</b>	<b>184</b>	<b>8,660</b>	<b>15,942</b>	<b>4</b>	<b>(30,864)</b>
General governments	(585)	(68)	-	41	(26)	-	(638)
Other financial corporations	(419)	(49)	-	1	(27)	-	(494)
Non-financial corporations	(13,508)	(19,380)	45	5,578	12,751	1	(14,513)
Households	(16,079)	(5,566)	139	3,040	3,244	3	(15,219)
<b>Stage 2</b>	<b>(112,038)</b>	<b>-</b>	<b>119</b>	<b>(8,590)</b>	<b>12,292</b>	<b>147</b>	<b>(108,070)</b>
General governments	(34)	-	-	(41)	1	-	(74)
Other financial corporations	(987)	-	-	(3)	537	-	(453)
Non-financial corporations	(81,268)	-	85	(4,567)	5,841	27	(79,882)
Households	(29,749)	-	34	(3,979)	5,913	120	(27,661)
<b>Stage 3</b>	<b>(185,886)</b>	<b>-</b>	<b>15,544</b>	<b>(2,494)</b>	<b>(34,577)</b>	<b>2,611</b>	<b>(204,802)</b>
Other financial corporations	(58)	-	-	-	(47)	-	(105)
Non-financial corporations	(56,726)	-	1,399	(76)	(4,521)	251	(59,673)
Households	(129,102)	-	14,145	(2,418)	(30,009)	2,360	(145,024)
<b>POCI</b>	<b>(16,750)</b>	<b>-</b>	<b>107</b>	<b>-</b>	<b>(2,053)</b>	<b>52</b>	<b>(18,644)</b>
Other financial corporations	-	-	-	-	(1)	-	(1)
Non-financial corporations	(13,076)	-	86	-	(1,459)	7	(14,442)
Households	(3,674)	-	21	-	(593)	45	(4,201)
<b>Total</b>	<b>(345,265)</b>	<b>(25,063)</b>	<b>15,954</b>	<b>(2,424)</b>	<b>(8,396)</b>	<b>2,814</b>	<b>(362,380)</b>

EUR ths.	1.1.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
<b>Stage 1</b>	<b>(36,818)</b>	<b>(42,056)</b>	<b>830</b>	<b>13,643</b>	<b>33,702</b>	<b>108</b>	<b>(30,591)</b>
General governments	(728)	(124)	-	2	265	-	(585)
Other financial corporations	(566)	(135)	2	7	273	-	(419)
Non-financial corporations	(13,657)	(28,732)	127	1,897	26,854	3	(13,508)
Households	(21,867)	(13,065)	701	11,737	6,310	105	(16,079)
<b>Stage 2</b>	<b>(106,420)</b>	<b>(2,359)</b>	<b>880</b>	<b>(58,146)</b>	<b>53,739</b>	<b>268</b>	<b>(112,038)</b>
General governments	(20)	-	-	(34)	20	-	(34)
Other financial corporations	(439)	-	-	(581)	33	-	(987)
Non-financial corporations	(65,517)	(1,929)	513	(44,083)	29,708	40	(81,268)
Households	(40,444)	(430)	367	(13,448)	23,978	228	(29,749)
<b>Stage 3</b>	<b>(183,735)</b>	<b>(1,336)</b>	<b>20,803</b>	<b>(14,276)</b>	<b>(13,338)</b>	<b>5,996</b>	<b>(185,886)</b>
Other financial corporations	(58)	-	54	(2)	(53)	1	(58)
Non-financial corporations	(56,781)	(1,278)	2,717	(2,819)	(212)	1,647	(56,726)
Households	(126,896)	(58)	18,032	(11,455)	(13,073)	4,348	(129,102)
<b>POCI</b>	<b>(25,154)</b>	<b>-</b>	<b>459</b>	<b>-</b>	<b>7,105</b>	<b>840</b>	<b>(16,750)</b>
Other financial corporations	(1)	-	-	-	-	1	-
Non-financial corporations	(22,175)	-	125	-	8,622	352	(13,076)
Households	(2,978)	-	334	-	(1,517)	487	(3,674)
<b>Total</b>	<b>(352,127)</b>	<b>(45,751)</b>	<b>22,972</b>	<b>(58,779)</b>	<b>81,208</b>	<b>7,212</b>	<b>(345,265)</b>

## Transfers of gross carrying amount between stages

EUR ths.	Transfers between Stage 1 and Stage 2		Transfers between Stage 2 and Stage 3		Transfers between Stage 1 and Stage 3		POCI	
	To Stage 2 from Stage 1	To Stage 1 from Stage 2	To Stage 3 from Stage 2	To Stage 2 from Stage 3	To Stage 3 from Stage 1	To Stage 1 from Stage 3	To Defaulted from Non-Defaulted	To Non-Defaulted from Defaulted
<b>As at 30.06.2025</b>								
General governments	2,194	535	-	-	-	-	-	-
Other financial corporations	1,575	15,027	70	-	-	-	-	-
Non-financial corporations	238,004	188,882	10,222	858	1,845	172	121	47
Households	126,007	96,116	46,730	12,460	28,378	9,985	84	743
<b>Total</b>	<b>367,780</b>	<b>300,560</b>	<b>57,022</b>	<b>13,318</b>	<b>30,223</b>	<b>10,157</b>	<b>205</b>	<b>790</b>
<b>As at 31.12.2024</b>								
General governments	812	407	-	-	-	-	-	26
Other financial corporations	24,982	88	28	-	14	-	-	-
Non-financial corporations	797,043	405,572	18,450	519	18,426	207	927	1,165
Households	250,134	128,851	56,794	18,080	53,294	15,605	656	292
<b>Total</b>	<b>1,072,971</b>	<b>534,918</b>	<b>75,272</b>	<b>18,599</b>	<b>71,734</b>	<b>15,812</b>	<b>1,583</b>	<b>1,483</b>

## 12. Trade and other receivables

The trade and other receivables comprise receivables from factoring transactions and other trade receivables.

### Gross carrying amounts and credit loss allowances per impairment buckets

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 30.06.2025											
General governments	6,457	-	-	-	6,457	-	-	-	-	-	6,457
Credit institutions	2,122	-	-	-	2,122	-	-	-	-	-	2,122
Other financial corporations	2,792	-	-	-	2,792	(1)	-	-	-	(1)	2,791
Non-financial corporations	175,193	6,023	1,093	640	182,949	(853)	(790)	(940)	(341)	(2,924)	180,025
Households	118	-	-	-	118	-	-	-	-	-	118
Total	186,682	6,023	1,093	640	194,438	(854)	(790)	(940)	(341)	(2,925)	191,513

Gross carrying amount for trade and other receivables where simplified approach to ECL calculation is applied represents EUR 15.1 million and credit loss allowances EUR 1.1 million.

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	8,029	-	-	-	8,029	-	-	-	-	-	8,029
Credit institutions	3,951	3	-	-	3,954	-	-	-	-	-	3,954
Other financial corporations	2,936	-	-	-	2,936	(2)	-	-	-	(2)	2,934
Non-financial corporations	147,116	2,904	1,181	366	151,567	(812)	(817)	(864)	(348)	(2,841)	148,726
Households	48	-	-	-	48	-	-	-	-	-	48
Total	162,080	2,907	1,181	366	166,534	(814)	(817)	(864)	(348)	(2,843)	163,691

Of which the gross carrying amount of EUR 19.0 million and credit loss allowances of EUR 0.7 million in Stage 1 represents other trade receivables as at 31 December 2024.

### Movement in credit loss allowances

	01.01.2025	Additions	Other changes in credit risk (net)	Transfers between stages	Write offs	30.06.2025
<b>Stage 1</b>	<b>(814)</b>	<b>(832)</b>	<b>792</b>	-	-	<b>(854)</b>
Other financial corporations	(2)	(1)	2	-	-	(1)
Non-financial corporations	(812)	(831)	790	-	-	(853)
Households	-	-	-	-	-	-
<b>Stage 2</b>	<b>(817)</b>	-	<b>28</b>	<b>(1)</b>	-	<b>(790)</b>
Non-financial corporations	(817)	-	28	(1)	-	(790)
<b>Stage 3</b>	<b>(864)</b>	-	<b>(79)</b>	-	<b>3</b>	<b>(940)</b>
Non-financial corporations	(864)	-	(79)	-	3	(940)
<b>POCI</b>	<b>(348)</b>	-	<b>7</b>	-	-	<b>(341)</b>
Non-financial corporations	(348)	-	7	-	-	(341)
<b>Total</b>	<b>(2,843)</b>	<b>(832)</b>	<b>748</b>	<b>(1)</b>	<b>3</b>	<b>(2,925)</b>

EUR ths.	01.01.2024	Additions	Other changes in credit risk (net)	Transfers between stages	Write offs	31.12.2024
<b>Stage 1</b>	<b>(900)</b>	<b>(862)</b>	<b>948</b>	<b>-</b>	<b>-</b>	<b>(814)</b>
Other financial corporations	(6)	(2)	6	-	-	(2)
Non-financial corporations	(893)	(860)	941	-	-	(812)
Households	(1)	-	1	-	-	-
<b>Stage 2</b>	<b>(726)</b>	<b>-</b>	<b>(89)</b>	<b>(2)</b>	<b>-</b>	<b>(817)</b>
Non-financial corporations	(726)	-	(89)	(2)	-	(817)
<b>Stage 3</b>	<b>(4,054)</b>	<b>-</b>	<b>(216)</b>	<b>(20)</b>	<b>3,426</b>	<b>(864)</b>
Non-financial corporations	(4,054)	-	(98)	(20)	3,308	(864)
<b>POCI</b>	<b>(444)</b>	<b>-</b>	<b>96</b>	<b>-</b>	<b>-</b>	<b>(348)</b>
Non-financial corporations	(444)	-	96	-	-	(348)
<b>Total</b>	<b>(6,124)</b>	<b>(862)</b>	<b>739</b>	<b>(22)</b>	<b>3,426</b>	<b>(2,843)</b>

### Transfers of gross carrying amount between impairment stages

EUR ths.	2024	2025
<b>Transfers between Stage 1 and Stage 2</b>	<b>1,088</b>	<b>84</b>
To Stage 2 from Stage 1	1,045	35
To Stage 1 from Stage 2	43	49
<b>Transfers between Stage 2 and Stage 3</b>	<b>7</b>	<b>1</b>
To Stage 3 from Stage 2	7	1
<b>Transfers between Stage 1 and Stage 3</b>	<b>346</b>	<b>-</b>
To Stage 3 from Stage 1	346	-

## 13. Financial liabilities at amortised costs

### Deposits from banks

EUR ths.	31.12.2024	30.06.2025
Overnight deposits	3,676	22,707
Term deposits	202,248	260,113
Repurchase agreements	-	9,941
<b>Deposits from banks</b>	<b>205,924</b>	<b>292,761</b>

## Deposits from customers

EUR ths.	31.12.2024	30.06.2025
<b>Overnight deposits</b>	<b>15,059,119</b>	<b>15,341,736</b>
Savings deposits	4,330,328	4,747,453
Households	4,330,328	4,747,453
Non-savings deposits	10,728,791	10,594,283
General governments	238,811	259,023
Other financial corporations	301,927	463,521
Non-financial corporations	2,668,277	2,299,226
Households	7,519,776	7,572,513
<b>Term deposits</b>	<b>3,675,604</b>	<b>3,558,522</b>
Deposits with agreed maturity	3,675,604	3,558,522
Savings deposits	336,101	275,994
Households	336,101	275,994
Non-savings deposits	3,339,503	3,282,528
General governments	154,078	179,186
Other financial corporations	490,924	245,891
Non-financial corporations	915,382	917,749
Households	1,779,119	1,939,702
<b>Deposits from customers</b>	<b>18,734,723</b>	<b>18,900,258</b>
General governments	392,889	438,209
Other financial corporations	792,851	709,412
Non-financial corporations	3,583,659	3,216,975
Households	13,965,324	14,535,662

## Debt securities issued

EUR ths.	31.12.2024	30.06.2025
Subordinated debt securities issues	15,794	15,943
Senior non-preferred bonds	30,665	30,480
Other debt securities issued	4,575,781	4,920,636
Bonds	1,648,984	1,591,475
Mortgage covered bonds	2,926,797	3,329,161
<b>Debt securities issued</b>	<b>4,622,240</b>	<b>4,967,059</b>

## Subordinated debt securities issued

The subordinated debt securities issued listed in the following table do not include embedded derivatives, which should be separated and disclosed under the statement of financial position line item 'Financial liabilities held for trading'.

The interest rate shown below represents actual interest expense of the Group.

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2024	2025
Subordinated Bonds	September 2018	September 2028	2.88%	33	100,000	EUR	3,327	3,374
Subordinated Bonds	September 2018	September 2028	4.42%	33	100,000	EUR	3,349	3,340
Subordinated Bonds	November 2018	November 2028	2.45%	91	100,000	EUR	9,118	9,229
<b>Total</b>							<b>15,794</b>	<b>15,943</b>

## Subordinated liabilities

Issued subordinated capital and supplementary capital are either reported in the item Financial liabilities at amortised costs or Financial liabilities at fair value through profit or loss. Securitized and non-securitized assets are subordinated if the claims can only be satisfied after the claims of other, non-subordinated creditors in the event of liquidation or bankruptcy. Supplementary capital is defined in accordance with Art. 63 of Regulation (EU) No 575/2013 (CRR). Corresponding instruments have an original maturity of at least five years, are of a subordinated nature and may not, among other things, contain any incentive for early repayment, grant the holder the right to accelerate repayment or include interest or dividend payments that are influenced in their amount by the creditworthiness of the issuer.

## Senior non-preferred bonds

In February 2020 the Group issued senior non-preferred bonds in the number of 300 securities with the notional value of EUR 0.1 million, interest rate 3.53% and maturity date in February 2026 in the total amount of EUR 30.5 million as at 30 June 2025 (2024: EUR 30.7 million).

## Other debt securities issued

All securities listed in the following table are issued in book-entry form as bearer or registered securities with annual or semi-annual coupon payments. Their transferability is not limited. There are no pre-emptive rights and exchange rights related to these securities. The bonds are traded on the Bratislava Stock Exchange.

The stated interest rate corresponds with the actual interest costs of the Group.

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2024	2025
Senior Unsecured Bonds	June 2019	December 2025	0.60%	5,572	1,000	EUR	5,409	5,395
Covered Bonds	June 2019	June 2026	0.13%	5,000	100,000	EUR	491,208	494,552
Senior Unsecured Bonds	March 2020	March 2025	-	53	2,000,000	CZK	4,199	-
Senior Unsecured Bonds	June 2020	June 2025	-	4,930	1,000	EUR	4,785	-
Senior Unsecured Bonds	June 2020	June 2025	-	45	100,000	EUR	4,513	-
Senior Unsecured Bonds	October 2020	October 2025	0.25%	1,000	100,000	EUR	99,962	100,149
Senior Unsecured Bonds	March 2021	March 2027	3.39%	1,000	100,000	EUR	102,420	101,855
Senior Unsecured Bonds	June 2021	June 2028	0.38%	1,302	100,000	EUR	153,205	153,071
Covered Bonds	July 2007	July 2027	4.95%	250	66,388	EUR	18,068	18,337
Covered Bonds	January 2013	January 2025	-	87	50,000	EUR	4,411	-
Covered Bonds	June 2013	June 2028	3.00%	132	50,000	EUR	6,615	6,614
Covered Bonds	February 2014	February 2029	2.80%	97	50,000	EUR	4,899	4,898
Covered Bonds	August 2015	August 2025	1.38%	100	100,000	EUR	10,052	10,124
Covered Bonds	March 2016	March 2026	1.00%	90	100,000	EUR	9,057	9,017
Covered Bonds	March 2017	March 2025	-	1,000	100,000	EUR	100,609	-
Senior Unsecured Bonds	November 2017	November 2027	1.38%	44	100,000	EUR	4,406	4,437
Covered Bonds	August 2018	August 2025	0.63%	2,500	100,000	EUR	247,345	250,804
Senior Unsecured Bonds	February 2019	February 2025	-	9,490	1,000	EUR	8,951	-
Senior Unsecured Bonds	March 2019	March 2025	-	100	50,000	EUR	4,994	-
Covered Bonds	April 2022	April 2027	1.13%	5,000	100,000	EUR	490,296	491,922
Senior Unsecured Bonds	May 2022	May 2026	2.00%	19,462	1,000	EUR	19,805	19,509
Senior Unsecured Bonds	June 2022	June 2025	-	-	1,000	EUR	29,935	-
Senior Unsecured Bonds	July 2022	December 2029	5.00%	285	200,000	USD	51,453	47,006
Senior Unsecured Bonds	September 2022	September 2025	3.00%	61,557	1,000	EUR	61,922	62,840
Covered Bonds	October 2022	April 2028	3.50%	5,000	100,000	EUR	520,867	512,075
Senior Unsecured Bonds	October 2022	April 2026	3.30%	48,964	1,000	EUR	50,391	49,243
Senior Unsecured Bonds	October 2022	October 2025	4.35%	4,995	1,000	USD	4,845	4,387
Senior Unsecured Bonds	October 2022	October 2034	4.88%	320	100,000	EUR	33,807	34,151
Senior Unsecured Bonds	October 2022	October 2025	4.63%	250	100,000	EUR	25,203	25,790
Senior Unsecured Bonds	November 2022	November 2025	4.50%	3,759	1,000	USD	3,635	3,293
Senior Unsecured Bonds	November 2022	May 2026	-	-	100,000	EUR	134,802	-
Covered Bonds	January 2023	January 2026	3.25%	5,000	100,000	EUR	519,797	510,654
Senior Unsecured Bonds	February 2023	February 2026	3.75%	73,194	1,000	EUR	75,923	74,192
Senior Unsecured Bonds	February 2023	February 2025	-	-	1,000	USD	4,821	-
Senior Unsecured Bonds	June 2023	June 2026	4.50%	1,800	50,000	EUR	91,942	89,753
Covered Bonds	August 2023	September 2027	3.88%	5,000	100,000	EUR	503,573	513,405
Senior Unsecured Bonds	July 2023	July 2029	4.85%	529	100,000	EUR	54,754	54,611
Senior Unsecured Bonds	September 2023	September 2033	5.41%	100	100,000	EUR	10,130	10,376
Senior Unsecured Bonds	September 2023	September 2027	4.75%	393	50,000	EUR	19,662	19,659
Senior Unsecured Bonds	October 2023	October 2028	5.38%	3,310	100,000	EUR	334,754	343,805
Senior Unsecured Bonds	November 2023	November 2027	4.75%	1,182	50,000	EUR	59,805	60,986
Senior Unsecured Bonds	January 2024	January 2034	4.10%	50	100,000	EUR	5,203	5,099
Senior Unsecured Bonds	February 2024	February 2034	4.70%	20	100,000	EUR	1,978	2,021
Senior Unsecured Bonds	February 2024	February 2028	4.00%	1,177	50,000	EUR	26,780	60,368
Senior Unsecured Bonds	March 2024	March 2028	4.00%	987	50,000	EUR	41,165	49,985
Senior Unsecured Bonds	March 2024	August 2029	4.41%	100	100,000	EUR	10,114	10,340
Senior Unsecured Bonds	March 2024	March 2030	3.99%	146	100,000	EUR	14,816	14,768
Senior Unsecured Bonds	April 2024	April 2027	4.00%	89	50,000	EUR	4,581	4,480
Senior Unsecured Bonds	May 2024	May 2027	3.25%	100	100,000	EUR	9,966	9,970
Senior Unsecured Bonds	May 2024	May 2029	4.17%	290	100,000	EUR	25,618	29,179
Senior Unsecured Bonds	June 2024	June 2027	3.51%	150	100,000	EUR	14,902	14,915

Table continues on the next page.



EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2024	2025
Senior Unsecured Bonds	September 2024	September 2027	3.75%	300	50,000	EUR	15,008	15,006
Senior Unsecured Bonds	December 2024	December 2028	3.45%	802	50,000	EUR	17,342	40,792
Senior Unsecured Bonds	March 2025	March 2028	4.00%	43	55,000	USD	-	2,039
Covered Bonds	January 2025	January 2029	2.75%	5,000	100,000	EUR	-	506,759
Senior Unsecured Bonds	April 2025	April 2032	3.45%	170	100,000	EUR	-	16,977
Senior Unsecured Bonds	June 2025	June 2029	3.15%	500	100,000	EUR	-	49,949
Senior Unsecured Bonds	July 2021	July 2031	0.15%	1	1,000	EUR	1,078	1,079
<b>Total</b>							<b>4,575,781</b>	<b>4,920,636</b>

In May 2020 the Group issued retained covered bond in the value of 500 mil. EUR with interest rate 0.125% and maturity of 7.5 years, which was not placed in the market and according to IFRS is therefore not possible to recognize this bond in the statement of financial position.

In June 2022 the Group issued another retained covered bond in the value of 500 mil. EUR with an interest rate of 2.00% and maturity of 6 years, which was also not placed in the market and according to IFRS, it is therefore not possible to recognize this bond in the statement of financial position.

## Other financial liabilities

As at 30 June 2025 other financial liabilities in amount of EUR 153.6 million (2024: EUR 54.7 million) represent suspense accounts (payments with other banks).

## Financial instruments at fair value through profit or loss

### 14. Derivative financial instruments

#### Derivatives held for trading

EUR ths.	31.12.2024			30.06.2025		
	Notional value	Positive fair value	Negative fair value	Notional value	Positive fair value	Negative fair value
<b>Derivatives held in the trading book</b>	<b>2,885,962</b>	<b>48,044</b>	<b>45,522</b>	<b>2,775,535</b>	<b>14,046</b>	<b>16,883</b>
Interest rate derivatives	2,435,273	16,676	14,542	2,386,510	12,164	10,297
Foreign exchange	450,689	31,368	30,980	389,025	1,882	6,586
<b>Derivatives held in the banking book</b>	<b>12,000</b>	<b>57</b>	<b>-</b>	<b>12,000</b>	<b>64</b>	<b>-</b>
Equity	12,000	57	-	12,000	64	-
<b>Total gross amounts</b>	<b>2,897,962</b>	<b>48,101</b>	<b>45,522</b>	<b>2,787,535</b>	<b>14,110</b>	<b>16,883</b>

The Group disclosed derivative instruments in the banking book that are used for economical hedging of financial instruments on asset or liability side and are not designated as hedge accounting.

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

EUR ths.	31.12.2024		30.06.2025	
	Designated at fair value	Mandatorily at fair value	Designated at fair value	Mandatorily at fair value
Equity instruments	-	20,732	-	19,098
Debt securities	-	6,626	-	7,671
Other financial corporations	-	6,626	-	7,671
<b>Non-trading financial assets at fair value through profit or loss</b>	<b>-</b>	<b>27,358</b>	<b>-</b>	<b>26,769</b>

‘Equity Instruments’ and ‘Debt securities’ classified under category ‘Mandatorily at fair value’ represents such equity instruments that the Group does not hold for strategic business decisions.

## Financial instruments – other disclosure matters

### 16. Fair value of financial instruments

During the first half of the year 2025 there were no changes in the methodology of fair value of financial instruments in comparison with annual consolidated financial statements. For the complete set of disclosures related to fair value these condensed interim consolidated financial statements should be read in combination with consolidated financial statements for the previous year in note 19.

#### Classification of financial instruments carried at fair value by levels of the fair value hierarchy

EUR ths.	31.12.2024				30.06.2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Assets</b>								
Financial assets HfT	-	48,101	-	48,101	-	14,109	-	14,109
Derivatives	-	48,101	-	48,101	-	14,109	-	14,109
Non-trading financial assets at FVPL	-	-	27,358	27,358	-	-	26,769	26,769
Equity instruments	-	-	20,732	20,732	-	-	19,098	19,098
Debt securities	-	-	6,626	6,626	-	-	7,671	7,671
Hedge accounting derivatives	-	32,784	-	32,784	-	33,539	-	33,539
<b>Total assets</b>	<b>-</b>	<b>80,885</b>	<b>27,358</b>	<b>108,243</b>	<b>-</b>	<b>47,648</b>	<b>26,769</b>	<b>74,417</b>
<b>Liabilities</b>								
Financial liabilities HfT	-	45,522	-	45,522	-	16,884	-	16,884
Derivatives	-	45,522	-	45,522	-	16,884	-	16,884
Hedge accounting derivatives	-	31,831	-	31,831	-	19,203	-	19,203
<b>Total liabilities</b>	<b>-</b>	<b>77,353</b>	<b>-</b>	<b>77,353</b>	<b>-</b>	<b>36,087</b>	<b>-</b>	<b>36,087</b>

Derivatives transacted via Clearing Houses are presented after netting in compliance with their statement of financial position treatment. The netted derivatives are allocated to Level 2.

#### Valuation process for financial instruments categorized as Level 3

The valuation of financial instruments categorized as Level 3 involves one or more significant inputs that are not directly observable on the market. Additional price verification steps need to be done. These may include reviewing relevant historical data and benchmarking for similar transactions, among others. This involves estimation and expert judgment.

Further details regarding input parameters used and the results of the sensitivity analysis are disclosed in the sub-chapter Unobservable inputs and sensitivity analysis for Level 3 measurements below.

#### Changes in volumes of Level 1 and Level 2

Transfers into and out of Level 1 and Level 2 are mainly due to changes in the market activity and consequently in the observability of valuation parameters. In the year 2025 and 2024 these transfers were immaterial.

## Movements in Level 3

## Development of fair value of financial instruments in Level 3

EUR ths.	01.01.2025	Gain/(loss) in profit or loss	Purchases	Transfer out of Level 3	30.06.2025
<b>Assets</b>					
Non-trading financial assets at FVPL	27,358	(2,695)	2,106	-	26,769
Equity instruments	20,732	(2,247)	613	-	19,098
Debt securities	6,626	(448)	1,493	-	7,671
<b>Total assets</b>	<b>27,358</b>	<b>(2,695)</b>	<b>2,106</b>	<b>-</b>	<b>26,769</b>

EUR ths.	01.01.2024	Gain/loss in profit or loss	Purchases	Transfer out of Level 3	30.06.2024
<b>Assets</b>					
Financial assets HfT	29,736	-	-	(29,736)	-
Derivatives	29,736	-	-	(29,736)	-
Non-trading financial assets at FVPL	19,438	982	758	-	21,178
Equity instruments	11,922	1,365	250	-	13,537
Debt securities	7,516	(383)	508	-	7,641
<b>Total assets</b>	<b>49,174</b>	<b>982</b>	<b>758</b>	<b>(29,736)</b>	<b>21,178</b>

Transfers into and out of Level 3 mainly result from changes in valuation models with observable or non-observable parameters.

## Gains in profit or loss on Level 3 instruments held at the end of the reporting period

EUR ths.	30.06.2024	30.06.2025
<b>Assets</b>		
Non-trading financial assets at FVPL	1,231	(2,695)
Equity instruments	1,615	(2,247)
Debt securities	(384)	(448)
<b>Total assets</b>	<b>1,231</b>	<b>(2,695)</b>
<b>Total liabilities</b>	<b>-</b>	<b>-</b>

## Financial instruments not carried at fair value with fair value disclosed in the notes

EUR ths.	Carrying amount	Fair value	Level 1	Level 2	Level 3
<b>30.06.2025</b>					
<b>Assets</b>					
Cash and cash equivalents	1,146,670	1,146,670	341,403	805,267	-
Financial assets at AC	24,810,373	25,232,854	4,857,556	181,006	20,194,292
Loans and advances to banks	37,692	37,777	-	-	37,777
Loans and advances to customers	19,634,850	20,156,011	-	-	20,156,011
of which: Lending for house purchase	11,581,956	11,633,890	-	-	11,633,890
of which: Credit for consumption	1,651,268	1,658,672	-	-	1,658,672
of which: Corporate loans and others	6,401,626	6,863,449	-	-	6,863,449
Debt securities	5,137,831	5,039,066	4,857,556	181,006	504
Finance lease receivables	383,552	383,820	-	-	383,820
Trade and other receivables	191,513	190,194	-	-	190,194
<b>Liabilities</b>					
Financial liabilities at AC	24,324,614	24,375,362	2,924,801	1,941,703	19,508,858
Deposits from banks	292,761	282,668	-	-	282,668
Deposits from customers	18,900,258	18,904,783	-	-	18,904,783
Debt securities in issue	4,967,059	5,023,375	2,924,801	1,941,703	156,871
Other financial liabilities	164,536	164,536	-	-	164,536

EUR ths.	Carrying amount	Fair value	Level 1	Level 2	Level 3
<b>31.12.2024</b>					
<b>Assets</b>					
Cash and cash equivalents	1,988,940	1,988,940	420,346	1,568,594	-
Financial assets at AC	23,403,750	23,361,437	4,147,474	187,267	19,026,696
Loans and advances to banks	10,408	10,424	-	-	10,424
Loans and advances to customers	18,921,732	19,006,576	-	-	19,006,576
of which: Lending for house purchase	11,088,336	11,138,057	-	-	11,138,057
of which: Credit for consumption	1,622,728	1,630,004	-	-	1,630,004
of which: Corporate loans and others	6,210,668	6,238,515	-	-	6,238,515
Debt securities	4,471,610	4,344,437	4,147,474	187,267	9,696
Finance lease receivables	368,578	368,797	-	-	368,797
Trade and other receivables	163,691	162,261	-	-	162,261
<b>Liabilities</b>					
Financial liabilities at AC	23,617,617	23,668,608	2,408,166	2,040,750	19,219,692
Deposits from banks	205,924	204,563	-	-	204,563
Deposits from customers	18,734,723	18,743,106	-	-	18,743,106
Debt securities in issue	4,622,240	4,666,209	2,408,166	2,040,750	217,293
Other financial liabilities	54,730	54,730	-	-	54,730

## 17. Hedge accounting

## Notional amounts of hedged items

		Notional amount	
EUR ths.	Type of hedged items	31.12.2024	30.06.2025
<b>Fair value hedges</b>		<b>2,091,387</b>	<b>2,645,155</b>
Assets	Bonds at AC	201,224	261,224
Liabilities	Issued bonds	1,890,163	2,383,931

## Hedging instruments

The hedging instruments are presented in the line 'Hedge accounting derivatives' in the statement of financial position.

EUR ths.	Carrying amount	Change in FV for the period used for calculating hedge ineffectiveness	Notional
<b>30.06.2025</b>			
<b>Fair value hedges</b>	<b>52,741</b>	<b>15,049</b>	<b>2,645,155</b>
Interest rate risk assets	33,538	792	261,224
Interest rate risk liabilities	19,203	14,257	2,383,931
<b>Total</b>	<b>52,741</b>	<b>15,049</b>	<b>2,645,155</b>
<b>31.12.2024</b>			
<b>Fair value hedges</b>	<b>64,615</b>	<b>31,736</b>	<b>2,091,387</b>
Interest rate risk assets	32,784	(3,991)	201,224
Interest rate risk liabilities	31,831	35,727	1,890,163
<b>Total</b>	<b>64,615</b>	<b>31,736</b>	<b>2,091,387</b>

## Hedged items in fair value hedges

EUR ths.	Carrying amount	Hedge adjustments	
		included in the carrying amount	Thereof: for the period used for recognition of hedge ineffectiveness
30.06.2025			
Financial assets at AC	263,671	(4,506)	(920)
Interest rate risk	263,671	(4,506)	(920)
Financial liabilities at AC	(2,401,536)	(3,353)	(14,075)
Interest rate risk	(2,401,536)	(3,353)	(14,075)
31.12.2024			
Financial assets at AC	206,013	(3,586)	4,113
Interest rate risk	206,013	(3,586)	4,113
Financial liabilities at AC	(1,915,854)	10,722	(36,303)
Interest rate risk	(1,915,854)	10,722	(36,303)

The hedged items are disclosed in the following line items in the statement of financial position:

- Financial assets at amortised cost / debt securities
- Financial liabilities at amortised cost / debt securities issued

Ineffectiveness from fair value hedges is presented under 'Net trading result' in the statement of income.

## Fair value hedge of assets

As at 30 June 2025 the Group held in portfolio of financial assets at amortised cost fixed rate bonds denominated in EUR with nominal value of EUR 261.2 million (2024: EUR 201.2 million). As the purchases of these bonds increased exposure to interest rate risk in the period from five to fifteen years, the Group entered into interest rate swap deals in order to hedge the changes of fair value caused by changes of risk-free interest rates, paying fixed and receiving floating rates.

During the first half of the year 2025 the hedges were effective in hedging fair value exposure to interest rate movements. During the period the Group recognised a net gain on the hedging instruments in the amount of EUR 0.8 million (2024: net gain EUR 1.3 million). On the other hand, a net loss on the hedged item attributable to the hedged risk amounted to EUR 0.9 million (2024: net loss EUR 1.3 million).

## Fair value hedge of liabilities

The Group uses hedging to secure its issued fixed rate covered bonds (former mortgage bonds). The list of bonds is disclosed in the Note 13 Financial liabilities at amortised cost. As at 30 June 2025 the Group holds covered bonds in total nominal value of EUR 2,383.9 million (2024: EUR 1,890.2 million).

During the first half of the year 2025 the hedges were effective in hedging fair value exposure to interest rate movements. During the period the Group recognised a net gain on the hedging instruments in the amount of EUR 14.3 million (2024: net loss EUR 5.1 million). On the other hand, a net loss on the hedged item attributable to the hedged risk amounted to EUR 14.1 million (2024: net gain EUR 4.9 million).

## 18. Transfers of financial assets – repurchase transactions and securities lending

EUR ths.	31.12.2024		30.06.2025	
	Carrying amount of transferred assets	Carrying amount of associated liabilities	Carrying amount of transferred assets	Carrying amount of associated liabilities
Repurchase agreements	-	-	10,023	9,941
Financial assets at AC	-	-	10,023	9,941
<b>Total</b>	-	-	<b>10,023</b>	<b>9,941</b>

The following table shows fair values of the transferred assets and associated liabilities for repo transactions with an existing recourse right only on the transferred assets:

EUR ths.	31.12.2024			30.06.2025		
	Fair value of transferred assets	Fair value of associated liabilities	Net position	Fair value of transferred assets	Fair value of associated liabilities	Net position
Financial assets at AC	-	-	-	9,940	9,598	342
<b>Total</b>	-	-	-	<b>9,940</b>	<b>9,598</b>	<b>342</b>

## 19. Financial assets pledged as collaterals

### Carrying amount of financial assets pledged as collaterals

EUR ths.	31.12.2024	30.06.2025
Financial assets at AC	3,217,703	3,679,106
<b>Total</b>	<b>3,217,703</b>	<b>3,679,106</b>

EUR ths.	Carrying amount of transferred assets					Carrying amount of associated liabilities		
	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Other transferred assets	Total	Repurchase agreements	Other associated liabilities
<b>As at 30.06.2025</b>								
Financial assets at amortised cost								
Debt securities	266,179	10,023	-	240,717	15,439	427,299	9,941	417,358
Loans and advances to customers	3,412,927	-	-	3,412,927	-	2,918,166	-	2,918,166
<b>Assets pledged as collateral</b>	<b>3,679,106</b>	<b>10,023</b>	<b>-</b>	<b>3,653,644</b>	<b>15,439</b>	<b>3,345,465</b>	<b>9,941</b>	<b>3,335,524</b>

	Carrying amount of transferred assets					Carrying amount of associated liabilities		
	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Other transferred assets	Total	Repurchase agreements	Other associated liabilities
EUR ths.								
<b>As at 31.12.2024</b>								
Financial assets at amortised cost								
Debt securities	130,446	-	26,262	89,036	15,148	162,772	-	162,772
Loans and advances to customers	3,087,257	-	-	3,087,257	-	2,832,936	-	2,832,936
<b>Assets pledged as collateral</b>	<b>3,217,703</b>	<b>-</b>	<b>26,262</b>	<b>3,176,293</b>	<b>15,148</b>	<b>2,995,708</b>	<b>-</b>	<b>2,995,708</b>

The financial assets pledged as collateral consist of loans and advances to customers, bonds and other interest-bearing securities. Collaterals were pledged as a result of refinancing transactions with the respective National Bank, loans backing issued mortgage bonds and other collateral arrangements.

## Risk and capital management

### 20. Risk management

#### Risk policy and strategy

A core function of the Group is taking risks in a conscious and selective manner and professionally steering those risks. Adequate risk policy and risk strategy is essential to the Group's fundamental financial health and operational business success.

During the first half of the year 2025 there were no changes in the methodology of risk management, accounting and reporting in comparison with annual consolidated financial statements. For the complete set of disclosures related to fair value these condensed interim consolidated financial statements should be read in combination with consolidated financial statements for the previous year in note 24.

### 21. Own funds and capital requirements

#### Regulatory requirements

Since 1 January 2014 the Group 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)<sup>1</sup>. Both the CRD IV and CRD V<sup>2</sup> were transposed into national law in the Act on Banks 483/2001.

Capital Requirements Regulation (EÚ) 575/2013 (hereinafter „CRR“) as adopted by the Group as amended by the Regulation (EÚ) 2019/876 (CRR 2), (EÚ) 2020/873 (CRR Quick Fix) and (EÚ) 2024/1623 (CRR 3).

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

According to information provided internally to key management, the Group fulfilled all regulatory capital requirements during the year 2025 and throughout the year 2024 consisting of Pillar 1 requirement, Pillar 2 requirement and combined buffer requirement.

#### Accounting principles

The financial and regulatory figures published by the Group are based on IFRS. Eligible capital components are derived from the statement of financial position and income statement which were prepared in accordance with IFRS. Adjustments to the accounting figures are considered due to the different definitions in the scopes of consolidation.

<sup>1</sup> Both CRD IV and CRR have been amended since the entry into force in 2014 inter alia with directive (EU) 2019/878 (CRD V) as well as regulations (EU) 2019/876 (CRR 2), (EU) 2020/873 (CRR Quick Fix) and (EÚ) 2024/1623 (CRR 3).

<sup>2</sup> CRDV has been transposed by an amendment of the Act on Banks 483/2001.

The unified reporting date of the condensed interim consolidated financial statements and consolidated regulatory figures of the Group is 31 December of each respective year.

## Regulatory scope of consolidation

### Presentation of the scope of consolidation

The following table shows list of subsidiaries and associates, accounting treatment within the scope of consolidation and classification according to CRR:

Entity Name	The sector of the investee	Structure of the group (relationship)	Accounting treatment IFRS	Accounting treatment CRR scope	Classification acc to Article 4 (27) CRR
LANED a.s.	Non-financial corporations	subsidiary	fully consolidated	fully consolidated	Ancillary service undertaking
Prvá stavebná sporiteľňa, a.s.	Credit institutions	associated company	at equity method	at equity method	Credit institutions
Slovak Banking Credit Bureau, s.r.o.	Non-financial corporations	associated company	at equity method	at equity method	Ancillary service undertaking
Holding Card Service, s.r.o.	Non-financial corporations	associated company	at equity method	at equity method	Financial institution
Procurement Services SK, s.r.o.	Non-financial corporations	subsidiary	fully consolidated	not consolidated according to article 19 CRR	Ancillary service undertaking
Monilogi s.r.o.	Non-financial corporations	joint-venture	at equity method	at equity method	Ancillary service undertaking
SLSP Social Finance, s.r.o.	Non-financial corporations	subsidiary	fully consolidated	fully consolidated	Financial institution
Dostupný Domov j.s.a.	Non-financial corporations	associated company of SLSP Social Finance, s.r.o.	at equity method	at equity method	Ancillary service undertaking
Dostupný Nájom j.s.a.	Non-financial corporations	associated company of SLSP Social Finance, s.r.o.	at equity method	at equity method	Ancillary service undertaking
SLSP Seed Starter, s.r.o.	Non-financial corporations	subsidiary	fully consolidated	not consolidated according to article 19 CRR	Ancillary service undertaking

Six entities are part of the regulatory scope of consolidation consolidated at equity method. The same entities are consolidated at equity also in the IFRS scope of consolidation. These entities are Prvá stavebná sporiteľňa, a.s., Slovak Banking Credit Bureau, s.r.o., Holding Card Service, spol. S r.o. Monilogi s.r.o., Dostupný Domov j.s.a. and Dostupný Nájom j.s.a.

### Consolidate own funds

Own funds according to CRR consist of 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 out in Act on Banks 483/2001

- capital conservation buffer Article 33b
- Global Systemic Important Institution (G-SII) Article 33a and Article 33d (5)
- Other Systemic Important Institution (O-SII) buffer Article 33a and Article 33d (6)
- systemic risk buffer Article 33a, Article 33e
- countercyclical buffer Article 33a, Article 33c

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).

As a result of the 2024 SREP process performed by the European Central Bank (ECB) the Group applies a Pillar 2 requirement (P2R) of 1.5% as at 30 June 2025. The minimum CET1 ratio of 5.34% encompasses the Pillar 1 minimum requirement of 4.5% and the Pillar 2 requirement of 0.84% (56.25% of 1.5%) as at 30 June 2025.



According to SREP, the Group is expected to meet a Pillar 2 Guidance (P2G) of 1.0%. The Pillar 2 Guidance is not MDA (maximum distributable amount) relevant.

	31.12.2024	30.06.2025
<b>Pillar 1</b>		
Minimum CET1 requirement	4.50%	4.50%
Minimum Tier 1 requirement	6.00%	6.00%
Minimum Own Funds requirements	8.00%	8.00%
<b>Combined buffer requirement (CBR)</b>	<b>5.98%</b>	<b>5.97%</b>
Capital conservation buffer	2.50%	2.50%
Institution-specific countercyclical capital buffer	1.48%	1.47%
Systemic risk buffer (SRB)	0.00%	0.00%
O-SII capital buffer	2.00%	2.00%
Minimum CET 1 requirement (incl. CBR)	10.48%	10.47%
Minimum Tier 1 requirement (incl. CBR)	11.98%	11.97%
Minimum Own Funds requirement (incl. CBR)	13.98%	13.97%
<b>Pillar 2</b>		
Minimum CET1 requirement	0.84%	0.84%
Minimum T1 requirement	1.13%	1.13%
Minimum Own Funds requirement	1.50%	1.50%
<b>Total CET1 requirement for Pillar 1 and Pillar 2</b>	<b>11.32%</b>	<b>11.31%</b>
<b>Total Tier 1 requirement for Pillar 1 and Pillar 2</b>	<b>13.10%</b>	<b>13.10%</b>
<b>Total Own Funds requirement for Pillar 1 and Pillar 2</b>	<b>15.48%</b>	<b>15.47%</b>

The following table shows the structure of own funds according to implementing technical standards EBA with regard to disclosure of own funds requirements for institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (the positions not relevant for the Group were excluded):

in EUR ths.	31.12.2024	30.06.2025
<b>Common equity tier 1 capital (CET1)</b>		
Capital instruments eligible as CET1	212,000	212,000
Retained earnings	1,524,494	1,544,887
Accumulated other comprehensive income	(1,146)	(980)
<b>Common equity tier 1 capital (CET1) before regulatory adjustments</b>	<b>1,735,348</b>	<b>1,755,907</b>
Prudential filter: fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	19	16
Value adjustments due to the requirements for prudent valuation	(1,346)	(1,415)
Securitisation positions which can alternatively be subject to a 1.250% risk weight	(13,771)	-
Other intangible assets	(13,133)	(13,800)
IRB shortfall of credit risk adjustments to expected losses	(2,843)	-
Insufficient coverage for non-performing exposures	(1,635)	(1,506)
Development of unaudited risk provisions during the year (EU No 183/2014)	(13,049)	(32,390)
<b>Common equity tier 1 capital (CET1)</b>	<b>1,689,590</b>	<b>1,706,812</b>
<b>Additional tier 1 capital (AT1)</b>		
Capital instruments eligible as AT1	480,000	480,000
<b>Additional tier 1 capital (AT1)</b>	<b>480,000</b>	<b>480,000</b>
<b>Tier 1 capital - total amount of common equity tier 1 (CET1) and additional tier 1 (AT1)</b>	<b>2,169,590</b>	<b>2,186,812</b>
<b>Tier 2 capital (T2)</b>		
Capital instruments and subordinated loans eligible as T2	12,103	10,639
IRB excess of provisions over expected losses eligible	44,809	50,632
T2 instruments of financial sector entities where the institution has a significant investment	(5,252)	(5,250)
<b>Tier 2 capital (T2)</b>	<b>51,660</b>	<b>56,021</b>
<b>Total own funds</b>	<b>2,221,250</b>	<b>2,242,833</b>
<b>Capital requirement</b>	<b>896,689</b>	<b>880,241</b>
<b>CET1 capital ratio</b>	<b>15.07%</b>	<b>15.51%</b>
<b>Tier 1 capital ratio</b>	<b>19.36%</b>	<b>19.87%</b>
<b>Total capital ratio</b>	<b>19.82%</b>	<b>20.38%</b>

The Following table shows risk exposure amounts reflecting the structure according to Regulation (EU) No 575/2013:

EUR ths.	31.12.2024		30.06.2025	
	Total risk	Capital requirement	Total risk	Capital requirement
<b>Total Risk Exposure Amount</b>	<b>11,208,614</b>	<b>896,689</b>	<b>11,003,017</b>	<b>880,242</b>
Risk weighted assets (credit risk)	10,395,907	831,673	9,865,963	789,277
Standardised approach	982,287	78,583	1,197,194	95,776
IRB approach	9,371,013	749,681	8,438,613	675,089
Securitisation positions	42,607	3,409	230,156	18,412
Trading book, foreign FX risk and commodity risk	1,105	88	5,224	418
Operational Risk	807,537	64,603	1,124,709	89,977
Exposure for CVA	4,065	325	7,121	570

The Group used AMA model for calculation of RWA and capital requirements arising from operational risk in 2024. The calculation was performed on ERSTE Group level. Since 1 January 2025 the Group is calculating capital requirements arising from operational risk according to CRR3.

## 22. Credit risk

During the first half of the year 2025 there were no changes in the methodology of accounting and reporting of credit risk in comparison with annual consolidated financial statements. There has been a methodological change in the credit risk reporting methodology; revocable credit facilities are also included in the credit risk exposure. For the complete set of disclosures related to fair value these condensed interim consolidated financial statements should be read in combination with consolidated financial statements for the previous year in note 26.

### Reconciliation between the gross carrying amount and the carrying amount of the separate components of the credit risk exposure

30.06.2025	EUR ths.	Gross carrying amount	Credit loss allowances					Net carrying amount
			Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	
Cash and cash equivalents - other demand deposits		9,877	-	-	-	-	-	9,877
Financial assets at amortised cost		25,173,965	31,827	108,317	204,804	18,644	-	24,810,373
Loans and advances to banks		37,727	35	-	-	-	-	37,692
Loans and advances to customers		19,997,232	30,864	108,070	204,804	18,644	-	19,634,850
of which: Lending for house purchase		11,658,423	6,261	6,308	60,447	3,451	-	11,581,956
of which: Credit for consumption		1,791,593	7,750	17,843	74,163	95	-	1,691,742
of which: Corporate loans and others		6,547,216	16,853	83,919	70,194	15,098	-	6,361,152
Debt securities		5,139,006	928	247	-	-	-	5,137,831
Finance lease receivables		389,916	1,200	2,712	2,425	27	-	383,552
Trade and other receivables		194,439	855	790	940	341	-	191,513
Non-trading financial assets at fair value through profit or loss - Debt securities		7,671	-	-	-	-	-	7,671
Financial assets - held for trading		14,109	-	-	-	-	-	14,109
Positive fair value of derivatives - hedge accounting		33,538	-	-	-	-	-	33,538
<b>Total credit risk exposure on-balance</b>		<b>25,823,515</b>	<b>33,882</b>	<b>111,819</b>	<b>208,169</b>	<b>19,012</b>	<b>-</b>	<b>25,450,633</b>
Off-balance		5,470,754	4,488	9,163	1,623	180	639	5,454,661
<b>Total credit risk exposure</b>		<b>31,294,269</b>	<b>38,370</b>	<b>120,982</b>	<b>209,792</b>	<b>19,192</b>	<b>639</b>	<b>30,905,294</b>

31.12.2024	EUR ths.	Gross carrying amount	Credit loss allowances				Not subject to IFRS 9 impairment	Net carrying amount
			Stage 1	Stage 2	Stage 3	POCI		
Cash and cash equivalents - other demand deposits		17,552	-	-	-	-	-	17,552
Financial assets at amortised cost		23,750,552	31,435	112,731	185,886	16,750	-	23,403,750
Loans and advances to banks		10,423	15	-	-	-	-	10,408
Loans and advances to customers		19,266,997	30,591	112,038	185,886	16,750	-	18,921,732
of which: Lending for house purchase		11,158,506	6,234	6,433	54,648	2,855	-	11,088,336
of which: Credit for consumption		1,715,797	8,528	18,903	65,584	54	-	1,622,728
of which: Corporate loans and others		6,392,694	15,829	86,702	65,654	13,841	-	6,210,668
Debt securities		4,473,132	829	693	-	-	-	4,471,610
Finance lease receivables		372,967	1,437	553	2,380	19	-	368,578
Trade and other receivables		166,534	814	817	864	348	-	163,691
Non-trading financial assets at fair value through profit or loss - Debt securities		6,626	-	-	-	-	-	6,626
Financial assets - held for trading		48,101	-	-	-	-	-	48,101
Positive fair value of derivatives - hedge accounting		32,784	-	-	-	-	-	32,784
<b>Total credit risk exposure on-balance</b>		<b>24,395,116</b>	<b>33,686</b>	<b>114,101</b>	<b>189,130</b>	<b>17,117</b>	<b>-</b>	<b>24,041,082</b>
Off-balance		5,244,671	2,858	10,037	1,223	270	1,883	5,228,400
<b>Total credit risk exposure</b>		<b>29,639,787</b>	<b>36,544</b>	<b>124,138</b>	<b>190,353</b>	<b>17,387</b>	<b>1,883</b>	<b>29,269,482</b>

The non-defaulted part of POCI amounted to EUR 96.52 million (2024: EUR 108.74 million), the defaulted part to EUR 18.38 million (2024: EUR 15.83 million).

On the next pages the credit risk exposure is presented according to the following criteria:

- counterparty FINREP sector and financial instrument;
- financial instrument and risk category;
- financial instrument and IFRS 9 stage;
- industry and financial instrument;
- industry and risk category;
- industry and IFRS 9 stage;
- region and financial instrument;
- region and risk category;
- region and IFRS 9 stage;
- impairment view;
- neither past due, not impaired;
- Basel 3 exposure class and financial instrument.

## Credit risk exposure by counterparty finrep sector and financial instrument

EUR ths.	Central banks	General governments	Credit institutions	Other financial corporations	Non-financial corporations	Households	Total
<b>30.06.2025</b>							
Cash and cash equivalents - other demand deposits	-	-	9,877	-	-	-	9,877
Financial assets at amortised cost	-	5,084,459	371,860	228,379	5,444,511	14,044,756	25,173,965
Loans and advances to banks	-	-	37,727	-	-	-	37,727
Loans and advances to customers	-	395,746	-	217,496	5,339,234	14,044,756	19,997,232
of which: Lending for house purchase	-	-	-	-	-	11,658,423	11,658,423
of which: Credit for consumption	-	26	-	64	40,578	1,750,925	1,791,593
of which: Corporate loans and others	-	395,720	-	217,432	5,298,656	635,408	6,547,216
Debt securities	-	4,688,713	334,133	10,883	105,277	-	5,139,006
Finance lease receivables	-	1,291	-	172,986	214,187	1,452	389,916
Trade and other receivables	-	6,457	2,122	2,792	182,950	118	194,439
Non-trading financial assets at fair value through profit or loss - Debt securities	-	-	-	7,671	-	-	7,671
Derivatives - held for trading	-	-	5,992	64	8,048	5	14,109
Positive fair value of derivatives - hedge accounting	-	-	33,538	-	-	-	33,538
<b>Total credit risk exposure on-balance</b>	-	<b>5,092,207</b>	<b>423,389</b>	<b>411,892</b>	<b>5,849,696</b>	<b>14,046,331</b>	<b>25,823,515</b>
Off-balance	-	198,741	68,469	164,813	4,633,174	405,557	5,470,754
<b>Total credit risk exposure</b>	-	<b>5,290,948</b>	<b>491,858</b>	<b>576,705</b>	<b>10,482,870</b>	<b>14,451,888</b>	<b>31,294,269</b>

EUR ths.	Central banks	General governments	Credit institutions	Other financial corporations	Non-financial corporations	Households	Total
<b>31.12.2024</b>							
Cash and cash equivalents - other demand deposits	-	-	17,552	-	-	-	17,552
Financial assets at amortised cost	-	4,386,892	350,601	244,661	5,250,741	13,517,657	23,750,552
Loans and advances to banks	-	-	10,423	-	-	-	10,423
Loans and advances to customers	-	381,136	-	234,006	5,134,198	13,517,657	19,266,997
of which: Lending for house purchase	-	-	-	-	-	11,158,506	11,158,506
of which: Credit for consumption	-	-	-	-	-	1,715,797	1,715,797
of which: Corporate loans and others	-	381,136	-	234,006	5,134,198	643,354	6,392,694
Debt securities	-	4,005,756	340,178	10,655	116,543	-	4,473,132
Finance lease receivables	-	1,325	-	162,653	207,457	1,532	372,967
Trade and other receivables	-	8,029	3,954	2,936	151,567	48	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	-	-	-	6,626	-	-	6,626
Derivatives - held for trading	-	-	10,862	57	37,180	2	48,101
Positive fair value of derivatives - hedge accounting	-	-	32,784	-	-	-	32,784
<b>Total credit risk exposure on-balance</b>	-	<b>4,396,246</b>	<b>415,753</b>	<b>416,933</b>	<b>5,646,945</b>	<b>13,519,239</b>	<b>24,395,116</b>
Off-balance	-	206,727	60,647	166,359	4,466,716	344,222	5,244,671
<b>Total credit risk exposure</b>	-	<b>4,602,973</b>	<b>476,400</b>	<b>583,292</b>	<b>10,113,661</b>	<b>13,863,461</b>	<b>29,639,787</b>

**Credit risk exposure by financial instrument and risk category**

	Credit risk exposure				Gross carrying amount
EUR ths.	Low Risk	Management attention	Substandard	Non-performing	
30.06.2025					
Cash and cash equivalents - other demand deposits	9,867	-	10	-	9,877
Financial assets at amortised cost	19,793,505	3,583,761	1,391,771	404,928	25,173,965
Loans and advances to banks	37,727	-	-	-	37,727
Loans and advances to customers	14,627,655	3,572,878	1,391,771	404,928	19,997,232
of which: Lending for house purchase	9,337,186	1,554,723	608,340	158,174	11,658,423
of which: Credit for consumption	945,369	521,732	225,312	99,180	1,791,593
of which: Corporate loans and others	4,345,100	1,496,423	558,119	147,574	6,547,216
Debt securities	5,128,123	10,883	-	-	5,139,006
Finance lease receivables	160,659	185,379	39,836	4,042	389,916
Trade and other receivables	78,869	89,205	24,655	1,710	194,439
Non-trading financial assets at fair value through profit or loss - Debt securities	7,671	-	-	-	7,671
Derivatives - held for trading	13,223	671	215	-	14,109
Positive fair value of derivatives - hedge accounting	33,538	-	-	-	33,538
<b>Total credit risk exposure on-balance</b>	<b>20,097,332</b>	<b>3,859,016</b>	<b>1,456,487</b>	<b>410,680</b>	<b>25,823,515</b>
Off-balance	4,002,387	967,225	468,985	32,157	5,470,754
<b>Total credit risk exposure</b>	<b>24,099,719</b>	<b>4,826,241</b>	<b>1,925,472</b>	<b>442,837</b>	<b>31,294,269</b>

	Credit risk exposure				Gross carrying amount
EUR ths.	Low Risk	Management attention	Substandard	Non-performing	
31.12.2024					
Cash and cash equivalents - other demand deposits	17,552	-	-	-	17,552
Financial assets at amortised cost	18,540,266	3,478,577	1,355,504	376,205	23,750,552
Loans and advances to banks	10,423	-	-	-	10,423
Loans and advances to customers	14,067,366	3,467,922	1,355,504	376,205	19,266,997
of which: Lending for house purchase	8,869,370	1,554,481	585,948	148,707	11,158,506
of which: Credit for consumption	851,484	527,375	247,478	89,460	1,715,797
of which: Corporate loans and others	4,346,512	1,386,066	522,078	138,038	6,392,694
Debt securities	4,462,477	10,655	-	-	4,473,132
Finance lease receivables	162,038	189,231	17,363	4,335	372,967
Trade and other receivables	61,294	81,178	22,515	1,547	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	6,626	-	-	-	6,626
Derivatives - held for trading	47,748	341	12	-	48,101
Positive fair value of derivatives - hedge accounting	32,784	-	-	-	32,784
<b>Total credit risk exposure on-balance</b>	<b>18,868,308</b>	<b>3,749,327</b>	<b>1,395,394</b>	<b>382,087</b>	<b>24,395,116</b>
Off-balance	3,689,697	1,168,939	349,813	36,222	5,244,671
<b>Total credit risk exposure</b>	<b>22,558,005</b>	<b>4,918,266</b>	<b>1,745,207</b>	<b>418,309</b>	<b>29,639,787</b>

## Credit risk exposure by financial instrument and IFRS 9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
<b>30.06.2025</b>						
Cash and cash equivalents - other demand deposits	9,877	-	-	-	-	9,877
Financial assets at amortised cost	22,675,755	1,998,013	387,870	112,327	-	25,173,965
Loans and advances to banks	37,727	-	-	-	-	37,727
Loans and advances to customers	17,509,374	1,987,661	387,870	112,327	-	19,997,232
of which: Lending for house purchase	11,293,107	204,422	153,639	7,255	-	11,658,423
of which: Credit for consumption	1,495,306	197,048	99,060	179	-	1,791,593
of which: Corporate loans and others	4,720,961	1,586,191	135,171	104,893	-	6,547,216
Debt securities	5,128,654	10,352	-	-	-	5,139,006
Finance lease receivables	353,374	32,024	3,922	596	-	389,916
Trade and other receivables	186,682	6,024	1,093	640	-	194,439
Non-trading financial assets at fair value through profit or loss - Debt securities	-	-	-	-	7,671	7,671
Derivatives - held for trading	-	-	-	-	14,109	14,109
Positive fair value of derivatives - hedge accounting	-	-	-	-	33,538	33,538
<b>Total credit risk exposure on-balance</b>	<b>23,225,688</b>	<b>2,036,061</b>	<b>392,885</b>	<b>113,563</b>	<b>55,318</b>	<b>25,823,515</b>
Off-balance	1,812,231	189,466	6,186	1,338	3,461,533	5,470,754
<b>Total credit risk exposure</b>	<b>25,037,919</b>	<b>2,225,527</b>	<b>399,071</b>	<b>114,901</b>	<b>3,516,851</b>	<b>31,294,269</b>

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
<b>31.12.2024</b>						
Cash and cash equivalents - other demand deposits	17,552	-	-	-	-	17,552
Financial assets at amortised cost	21,221,866	2,045,479	361,614	121,593	-	23,750,552
Loans and advances to banks	10,423	-	-	-	-	10,423
Loans and advances to customers	16,766,872	2,016,918	361,614	121,593	-	19,266,997
of which: Lending for house purchase	10,797,396	210,247	144,853	6,010	-	11,158,506
of which: Credit for consumption	1,401,836	224,416	89,381	164	-	1,715,797
of which: Corporate loans and others	4,567,640	1,582,255	127,380	115,419	-	6,392,694
Debt securities	4,444,571	28,561	-	-	-	4,473,132
Finance lease receivables	356,030	12,074	4,224	639	-	372,967
Trade and other receivables	162,080	2,907	1,181	366	-	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	-	-	-	-	6,626	6,626
Derivatives - held for trading	-	-	-	-	48,101	48,101
Positive fair value of derivatives - hedge accounting	-	-	-	-	32,784	32,784
<b>Total credit risk exposure on-balance</b>	<b>21,757,528</b>	<b>2,060,460</b>	<b>367,019</b>	<b>122,598</b>	<b>87,511</b>	<b>24,395,116</b>
Off-balance	1,662,223	234,815	7,346	1,970	3,338,317	5,244,671
<b>Total credit risk exposure</b>	<b>23,419,751</b>	<b>2,295,275</b>	<b>374,365</b>	<b>124,568</b>	<b>3,425,828</b>	<b>29,639,787</b>

**Credit risk exposure by industry and financial instrument**

30.06.2025	Financial assets at amortised cost									Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
EUR ths.	Cash and cash equivalents - other demand deposits	Loans and advances to banks	Loans and advances to customers			Debt securities	Finance lease receivables	Trade and other receivables					
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others								
I. Natural Resources & Commodities	-	-	-	2,768	711,850	-	30,754	42,893	-	263	468,499	1,257,027	
II. Energy	-	-	1	869	622,988	29,056	9,831	8,237	-	118	994,727	1,665,827	
III. Construction and building materials	-	-	-	9,092	440,974	-	35,034	20,418	-	-	1,180,792	1,686,310	
IV. Automotive	-	-	-	2,262	221,147	-	7,702	27,785	-	-	355,975	614,871	
V. Cyclical Consumer Products	-	-	-	6,424	325,035	-	9,897	12,820	-	931	195,179	550,286	
VI. Non-Cyclical Consumer Products	-	-	-	5,075	325,779	-	12,456	19,427	-	105	176,519	539,361	
VII. Machinery	-	-	-	3,988	263,006	-	21,125	17,338	-	-	269,577	575,034	
VIII. Transportation	-	-	-	2,510	522,270	76,222	236,750	13,708	-	726	412,030	1,264,216	
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	-	-	-	2,018	140,091	-	2,489	3,349	-	9	98,175	246,131	
X. Healthcare & Services	-	-	-	4,523	315,541	-	16,101	22,871	-	383	216,305	575,724	
XI. Hotels, Gaming & Leisure Industry	-	-	-	967	223,503	-	3,419	146	-	71	47,518	275,624	
XII. Real Estate	-	-	-	1,121	1,497,174	10,351	3,473	551	-	5,441	401,876	1,919,987	
XIII. Public Sector	-	-	-	26	372,403	4,688,713	518	9	-	-	64,689	5,126,358	
XIV. Financial Institutions	9,877	37,727	-	114	28,252	334,664	157	4,886	7,671	39,531	215,308	678,187	
XV. Private Households	-	-	11,658,422	1,749,836	537,201	-	210	1	-	5	373,583	14,319,258	
XVI. Other	-	-	-	-	2	-	-	-	-	64	2	68	
Total	9,877	37,727	11,658,423	1,791,593	6,547,216	5,139,006	389,916	194,439	7,671	47,647	5,470,754	31,294,269	

31.12.2024	Financial assets at amortised cost								Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
EUR ths.	Cash and cash equivalents - other demand deposits	Loans and advances to banks	Loans and advances to customers			Debt securities	Finance lease receivables	Trade and other receivables				
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others							
I. Natural Resources & Commodities	-	-	-	153	645,194	-	31,872	39,332	-	1	484,925	1,201,477
II. Energy	-	-	-	-	567,071	29,281	10,839	8,061	-	30,649	901,726	1,547,627
III. Construction and building materials	-	-	-	305	461,334	-	31,640	22,303	-	-	1,179,636	1,695,218
IV. Automotive	-	-	-	14	215,352	-	2,623	23,654	-	-	326,873	568,516
V. Cyclical Consumer Products	-	-	-	160	320,774	-	11,716	11,809	-	162	207,975	552,596
VI. Non-Cyclical Consumer Products	-	-	-	184	394,245	9,356	10,954	16,864	-	-	183,874	615,477
VII. Machinery	-	-	-	-	230,067	-	9,875	15,531	-	-	270,228	525,701
VIII. Transportation	-	-	-	65	497,122	77,906	236,289	14,112	-	794	437,774	1,264,062
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	-	-	-	40	124,173	-	2,493	2,034	-	5	111,346	240,091
X. Healthcare & Services	-	-	-	234	305,932	-	17,136	5,240	-	396	217,579	546,517
XI. Hotels, Gaming & Leisure Industry	-	-	-	52	223,326	-	3,126	192	-	259	45,595	272,550
XII. Real Estate	-	-	-	-	1,453,175	10,131	3,445	273	-	4,914	297,711	1,769,649
XIII. Public Sector	-	-	-	-	375,260	4,005,756	660	7	-	-	59,240	4,440,923
XIV. Financial Institutions	17,552	10,423	-	-	30,035	340,702	132	7,121	6,626	43,646	210,700	666,937
XV. Private Households	-	-	11,158,506	1,714,590	549,266	-	167	1	-	2	309,489	13,732,021
XVI. Other	-	-	-	-	368	-	-	-	-	57	-	425
Total	17,552	10,423	11,158,506	1,715,797	6,392,694	4,473,132	372,967	166,534	6,626	80,885	5,244,671	29,639,787



**Credit risk exposure by industry and risk category**

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
<b>30.06.2025</b>					
I. Natural Resources & Commodities	493,674	482,909	248,596	31,848	1,257,027
II. Energy	1,489,753	142,385	30,601	3,088	1,665,827
III. Construction and building materials	834,998	508,113	304,015	39,184	1,686,310
IV. Automotive	443,195	146,460	17,239	7,977	614,871
V. Cyclical Consumer Products	248,026	161,732	107,059	33,469	550,286
VI. Non-Cyclical Consumer Products	271,237	201,639	56,160	10,325	539,361
VII. Machinery	285,915	230,960	45,193	12,966	575,034
VIII. Transportation	1,001,133	213,407	41,060	8,616	1,264,216
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	127,896	100,939	13,441	3,855	246,131
X. Healthcare & Services	313,680	176,577	80,460	5,007	575,724
XI. Hotels, Gaming & Leisure Industry	183,691	49,346	30,444	12,143	275,624
XII. Real Estate	1,695,531	171,789	42,499	10,168	1,919,987
XIII. Public Sector	5,026,115	66,604	33,639	-	5,126,358
XIV. Financial Institutions	652,169	23,553	2,265	200	678,187
XV. Private Households	11,032,642	2,149,828	872,797	263,991	14,319,258
XVI. Other	64	-	4	-	68
<b>Total</b>	<b>24,099,719</b>	<b>4,826,241</b>	<b>1,925,472</b>	<b>442,837</b>	<b>31,294,269</b>

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
<b>31.12.2024</b>					
I. Natural Resources & Commodities	488,228	576,591	101,639	35,019	1,201,477
II. Energy	1,398,327	120,004	25,857	3,439	1,547,627
III. Construction and building materials	874,936	490,743	287,339	42,200	1,695,218
IV. Automotive	406,770	138,670	14,144	8,932	568,516
V. Cyclical Consumer Products	246,375	167,025	105,733	33,463	552,596
VI. Non-Cyclical Consumer Products	368,091	170,103	68,585	8,698	615,477
VII. Machinery	237,849	225,171	51,939	10,742	525,701
VIII. Transportation	953,602	268,018	34,243	8,199	1,264,062
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	135,404	92,225	8,398	4,064	240,091
X. Healthcare & Services	302,680	163,983	76,348	3,506	546,517
XI. Hotels, Gaming & Leisure Industry	162,562	68,499	38,046	3,443	272,550
XII. Real Estate	1,536,608	180,342	41,055	11,644	1,769,649
XIII. Public Sector	4,350,796	72,497	17,630	-	4,440,923
XIV. Financial Institutions	635,468	26,412	4,973	84	666,937
XV. Private Households	10,459,884	2,157,983	869,278	244,876	13,732,021
XVI. Other	425	-	-	-	425
<b>Total</b>	<b>22,558,005</b>	<b>4,918,266</b>	<b>1,745,207</b>	<b>418,309</b>	<b>29,639,787</b>

## Credit risk exposure by industry and IFRS9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
<b>30.06.2025</b>						
I. Natural Resources & Commodities	658,942	237,804	25,480	6,422	328,379	1,257,027
II. Energy	1,040,780	54,801	1,088	2,467	566,691	1,665,827
III. Construction and building materials	462,787	170,257	26,398	2,069	1,024,799	1,686,310
IV. Automotive	304,885	25,038	6,136	719	278,093	614,871
V. Cyclical Consumer Products	254,013	150,467	26,951	4,328	114,527	550,286
VI. Non-Cyclical Consumer Products	351,839	81,409	10,060	143	95,910	539,361
VII. Machinery	299,848	53,602	6,773	2,277	212,534	575,034
VIII. Transportation	905,363	48,396	8,287	311	301,859	1,264,216
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	146,753	24,428	3,468	54	71,428	246,131
X. Healthcare & Services	342,284	103,826	4,573	309	124,732	575,724
XI. Hotels, Gaming & Leisure Industry	154,880	87,391	11,852	347	21,154	275,624
XII. Real Estate	961,856	761,882	9,371	87,011	99,867	1,919,987
XIII. Public Sector	5,104,008	3,030	-	-	19,320	5,126,358
XIV. Financial Institutions	417,350	3,136	200	12	257,489	678,187
XV. Private Households	13,632,331	420,056	258,434	8,432	5	14,319,258
XVI. Other	-	4	-	-	64	68
<b>Total</b>	<b>25,037,919</b>	<b>2,225,527</b>	<b>399,071</b>	<b>114,901</b>	<b>3,516,851</b>	<b>31,294,269</b>

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
<b>31.12.2024</b>						
I. Natural Resources & Commodities	642,410	198,913	28,644	6,113	325,397	1,201,477
II. Energy	934,847	73,318	1,439	2,545	535,478	1,547,627
III. Construction and building materials	467,441	183,280	26,936	2,090	1,015,471	1,695,218
IV. Automotive	270,725	33,539	7,854	6	256,392	568,516
V. Cyclical Consumer Products	241,686	156,351	27,495	4,209	122,855	552,596
VI. Non-Cyclical Consumer Products	413,941	102,807	8,330	470	89,929	615,477
VII. Machinery	270,643	43,003	4,558	2,735	204,762	525,701
VIII. Transportation	907,324	82,649	7,797	321	265,971	1,264,062
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	135,768	18,518	3,918	83	81,804	240,091
X. Healthcare & Services	333,095	86,816	3,402	642	122,562	546,517
XI. Hotels, Gaming & Leisure Industry	167,087	72,049	3,194	10,467	19,753	272,550
XII. Real Estate	806,798	755,966	10,743	87,009	109,133	1,769,649
XIII. Public Sector	4,420,147	1,068	-	26	19,682	4,440,923
XIV. Financial Institutions	385,923	24,325	84	25	256,580	666,937
XV. Private Households	13,021,548	462,673	239,971	7,827	2	13,732,021
XVI. Other	368	-	-	-	57	425
<b>Total</b>	<b>23,419,751</b>	<b>2,295,275</b>	<b>374,365</b>	<b>124,568</b>	<b>3,425,828</b>	<b>29,639,787</b>

**Credit risk exposure by region and financial instrument**

30.06.2025	Cash and cash equivalents - other demand deposits	Financial assets at amortised cost					Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
EUR ths.		Loans and advances to banks	Loans and advances to customers			Debt securities						
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others							
Slovakia	10	20,907	11,535,312	1,750,310	6,328,494	4,188,071	389,916	134,866	-	7,261	5,088,242	29,443,389
Central and Eastern Europe	9,296	16,820	29,475	20,181	170,477	230,509	-	21,597	-	38,849	346,755	883,959
Austria	9,001	1,819	4,841	922	27	97,863	-	2,758	-	37,994	20,781	176,006
Czech Republic	149	15,001	13,037	1,132	169,317	92,066	-	10,090	-	855	266,469	568,116
Hungary	143	-	211	357	810	-	-	7,017	-	-	59,194	67,732
Croatia	-	-	119	41	5	40,580	-	-	-	-	9	40,754
Romania	3	-	668	430	16	-	-	1,684	-	-	31	2,832
Serbia	-	-	10,599	17,299	302	-	-	48	-	-	271	28,519
Other EU	90	-	2,742	369	44,477	704,833	-	26,763	5,057	1,537	19,021	804,889
Other industrialised countries	481	-	3,805	273	3,464	15,593	-	4,182	2,614	-	11,952	42,364
Emerging markets	-	-	87,089	20,460	304	-	-	7,031	-	-	4,784	119,668
Total	9,877	37,727	11,658,423	1,791,593	6,547,216	5,139,006	389,916	194,439	7,671	47,647	5,470,754	31,294,269

31.12.2024	Cash and cash equivalents - other demand deposits	Financial assets at amortised cost					Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
EUR ths.		Loans and advances to banks	Loans and advances to customers			Debt securities						
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others							
Slovakia	-	10,026	11,063,357	1,681,170	6,150,888	3,656,020	372,967	111,373	-	36,304	4,921,140	28,003,245
Central and Eastern Europe	16,337	397	24,280	17,731	189,164	154,533	-	23,043	-	43,392	297,323	766,200
Austria	15,925	-	4,522	853	23	-	-	5,273	-	42,458	16,085	85,139
Czech Republic	98	397	8,582	855	187,928	113,262	-	11,007	-	934	225,445	548,508
Hungary	310	-	34	371	910	-	-	5,689	-	-	55,429	62,743
Croatia	-	-	121	24	2	41,271	-	53	-	-	7	41,478
Romania	4	-	652	382	14	-	-	1,021	-	-	31	2,104
Serbia	-	-	10,369	15,246	287	-	-	-	-	-	326	26,228
Other EU	1,084	-	2,907	303	45,898	657,499	-	26,907	3,967	1,189	14,374	754,128
Other industrialised countries	131	-	3,453	279	6,503	5,080	-	1,464	2,659	-	8,904	28,473
Emerging markets	-	-	64,509	16,314	241	-	-	3,747	-	-	2,930	87,741
Total	17,552	10,423	11,158,506	1,715,797	6,392,694	4,473,132	372,967	166,534	6,626	80,885	5,244,671	29,639,787

## Credit risk exposure by region and risk category

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
<b>30.06.2025</b>					
Slovakia	22,418,982	4,724,071	1,862,802	437,534	29,443,389
Central and Eastern Europe	813,229	41,466	25,542	3,722	883,959
Austria	174,497	1,226	259	24	176,006
Czech Republic	525,311	27,952	14,199	654	568,116
Hungary	61,305	954	4,863	610	67,732
Croatia	40,721	13	20	-	40,754
Romania	831	1,863	60	78	2,832
Serbia	10,564	9,458	6,141	2,356	28,519
Other EU	774,300	20,729	9,546	314	804,889
Other industrialised countries	39,875	1,491	904	94	42,364
Emerging markets	53,333	38,484	26,678	1,173	119,668
<b>Total</b>	<b>24,099,719</b>	<b>4,826,241</b>	<b>1,925,472</b>	<b>442,837</b>	<b>31,294,269</b>

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
<b>31.12.2024</b>					
Slovakia	21,096,779	4,804,062	1,688,286	414,118	28,003,245
Central and Eastern Europe	674,166	66,072	23,487	2,475	766,200
Austria	82,981	1,277	864	17	85,139
Czech Republic	482,398	49,960	15,509	641	548,508
Hungary	56,993	5,464	215	71	62,743
Croatia	41,303	54	121	-	41,478
Romania	617	734	683	70	2,104
Serbia	9,874	8,583	6,095	1,676	26,228
Other EU	719,272	18,947	15,241	668	754,128
Other industrialised countries	25,870	1,319	1,185	99	28,473
Emerging markets	41,918	27,866	17,008	949	87,741
<b>Total</b>	<b>22,558,005</b>	<b>4,918,266</b>	<b>1,745,207</b>	<b>418,309</b>	<b>29,639,787</b>

**Credit risk exposure by region and IFRS 9 stage**

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
<b>30.06.2025</b>						
Slovakia	23,472,811	2,213,131	394,084	114,559	3,248,804	29,443,389
Central and Eastern Europe	638,084	8,359	3,419	305	233,792	883,959
Austria	117,155	121	18	8	58,704	176,006
Czech Republic	425,886	4,777	649	5	136,799	568,116
Hungary	28,519	314	328	282	38,289	67,732
Croatia	40,734	20	-	-	-	40,754
Romania	2,551	203	76	2	-	2,832
Serbia	23,239	2,924	2,348	8	-	28,519
Other EU	785,258	192	310	27	19,102	804,889
Other industrialised countries	27,690	27	94	-	14,553	42,364
Emerging markets	114,076	3,818	1,164	10	600	119,668
<b>Total</b>	<b>25,037,919</b>	<b>2,225,527</b>	<b>399,071</b>	<b>114,901</b>	<b>3,516,851</b>	<b>31,294,269</b>

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
<b>31.12.2024</b>						
Slovakia	22,049,116	2,282,917	370,211	124,528	3,176,473	28,003,245
Central and Eastern Europe	538,080	8,240	2,456	21	217,403	766,200
Austria	26,413	234	11	8	58,473	85,139
Czech Republic	418,535	4,928	636	4	124,405	548,508
Hungary	27,628	518	70	2	34,525	62,743
Croatia	41,478	-	-	-	-	41,478
Romania	1,997	38	68	1	-	2,104
Serbia	22,029	2,522	1,671	6	-	26,228
Other EU	733,514	444	656	12	19,502	754,128
Other industrialised countries	16,934	90	99	-	11,350	28,473
Emerging markets	82,107	3,584	943	7	1,100	87,741
<b>Total</b>	<b>23,419,751</b>	<b>2,295,275</b>	<b>374,365</b>	<b>124,568</b>	<b>3,425,828</b>	<b>29,639,787</b>

## Credit risk exposure according to impairment view

30.06.2025		Non-impaired credit risk exposure							Impaired credit risk exposure	Total Credit risk exposure
EUR ths.	Total past due nor Impaired	Thereof 1-30 days past due	Thereof 31-60 days past due	Thereof 61-90 days past due	Thereof 91-180 days past due	Thereof more than 180 days past due	Neither past due nor Impaired			
Cash and cash equivalents - other demand deposits	-	-	-	-	-	-	9,877	-	9,877	
Financial assets at amortised cost	571,173	524,882	26,134	11,123	7,019	2,015	24,197,865	404,927	25,173,965	
Loans and advances to banks	-	-	-	-	-	-	37,727	-	37,727	
Loans and advances to customers	571,173	524,882	26,134	11,123	7,019	2,015	19,021,132	404,927	19,997,232	
of which: Lending for house purchase	194,631	165,316	15,231	6,606	6,029	1,449	11,305,619	158,173	11,658,423	
of which: Credit for consumption	92,776	81,060	6,955	3,775	850	136	1,599,637	99,180	1,791,593	
of which: Corporate loans and others	283,766	278,506	3,948	742	140	430	6,115,876	147,574	6,547,216	
Debt securities	-	-	-	-	-	-	5,139,006	-	5,139,006	
Finance lease receivables	9,928	9,828	82	1	17	-	375,946	4,042	389,916	
Trade and other receivables	14,073	11,678	1,256	173	-	966	178,656	1,710	194,439	
Non-trading financial assets at fair value through profit or loss - Debt securities	-	-	-	-	-	-	7,671	-	7,671	
Financial assets - held for trading	-	-	-	-	-	-	14,109	-	14,109	
Positive fair value of derivatives	-	-	-	-	-	-	33,538	-	33,538	
Total credit risk exposure on-balance	595,174	546,388	27,472	11,297	7,036	2,981	24,817,662	410,679	25,823,515	
Off-balance	-	-	-	-	-	-	5,463,980	6,774	5,470,754	
Total credit risk exposure	595,174	546,388	27,472	11,297	7,036	2,981	30,281,642	417,453	31,294,269	

31.12.2024	Non-impaired credit risk exposure							Impaired credit risk exposure	Total Credit risk exposure
EUR ths.	Total past due no Impaired	Thereof 1-30 days past due	Thereof 31-60 days past due	Thereof 61-90 days past due	Thereof 91-180 days past due	Thereof more than 180 days past due	Neither past due nor Impaired		
Cash and cash equivalents - other demand deposits	-	-	-	-	-	-	17,552	-	17,552
Financial assets at amortised cost	502,110	457,455	21,347	15,577	6,467	1,264	22,872,237	376,205	23,750,552
Loans and advances to banks	-	-	-	-	-	-	10,423	-	10,423
Loans and advances to customers	502,110	457,455	21,347	15,577	6,467	1,264	18,388,682	376,205	19,266,997
of which: Lending for house purchase	169,320	144,652	11,911	6,592	5,209	956	10,840,479	148,707	11,158,506
of which: Credit for consumption	84,174	74,745	5,255	3,183	769	222	1,542,163	89,460	1,715,797
of which: Corporate loans and others	248,616	238,058	4,181	5,802	489	86	6,006,040	138,038	6,392,694
Debt securities	-	-	-	-	-	-	4,473,132	-	4,473,132
Finance lease receivables	4,626	4,182	368	14	26	36	364,006	4,335	372,967
Trade and other receivables	15,992	13,609	883	410	-	1,090	148,995	1,547	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	-	-	-	-	-	-	6,626	-	6,626
Financial assets - held for trading	-	-	-	-	-	-	48,101	-	48,101
Positive fair value of derivatives	-	-	-	-	-	-	32,784	-	32,784
<b>Total credit risk exposure on-balance</b>	<b>522,728</b>	<b>475,246</b>	<b>22,598</b>	<b>16,001</b>	<b>6,493</b>	<b>2,390</b>	<b>23,490,301</b>	<b>382,087</b>	<b>24,395,116</b>
Off-balance	-	-	-	-	-	-	5,236,567	8,104	5,244,671
<b>Total credit risk exposure</b>	<b>522,728</b>	<b>475,246</b>	<b>22,598</b>	<b>16,001</b>	<b>6,493</b>	<b>2,390</b>	<b>28,726,868</b>	<b>390,191</b>	<b>29,639,787</b>

**Credit quality for exposures, which are neither past due nor impaired**

EUR ths.	Low Risk	Management attention	Substandard	Non-performing	Total
<b>30.06.2025</b>					
Cash and cash equivalents - other demand deposits	9,867	-	10	-	9,877
Financial assets at amortised cost	19,672,654	3,474,395	1,050,816	-	24,197,865
Loans and advances to banks	37,727	-	-	-	37,727
Loans and advances to customers	14,506,804	3,463,512	1,050,816	-	19,021,132
of which: Lending for house purchase	9,326,116	1,528,304	451,199	-	11,305,619
of which: Credit for consumption	943,840	512,371	143,426	-	1,599,637
of which: Corporate loans and others	4,236,848	1,422,837	456,191	-	6,115,876
Debt securities	5,128,123	10,883	-	-	5,139,006
Finance lease receivables	157,080	182,583	36,283	-	375,946
Trade and other receivables	76,864	80,492	21,300	-	178,656
Non-trading financial assets at fair value through profit or loss - Debt securities	7,671	-	-	-	7,671
Derivatives - held for trading	13,223	671	215	-	14,109
Positive fair value of derivatives - hedge accounting	33,538	-	-	-	33,538
<b>Total credit risk exposure on-balance</b>	<b>19,970,897</b>	<b>3,738,141</b>	<b>1,108,624</b>	<b>-</b>	<b>24,817,662</b>
Off-balance	4,002,387	967,225	468,985	25,383	5,463,980
<b>Total credit risk exposure</b>	<b>23,973,284</b>	<b>4,705,366</b>	<b>1,577,609</b>	<b>25,383</b>	<b>30,281,642</b>

EUR ths.	Low Risk	Management attention	Substandard	Non-performing	Total
<b>31.12.2024</b>					
Cash and cash equivalents - other demand deposits	17,552	-	-	-	17,552
Financial assets at amortised cost	18,427,608	3,386,537	1,058,092	-	22,872,237
Loans and advances to banks	10,423	-	-	-	10,423
Loans and advances to customers	13,954,708	3,375,882	1,058,092	-	18,388,682
of which: Lending for house purchase	8,860,759	1,534,793	444,927	-	10,840,479
of which: Credit for consumption	850,693	518,903	172,567	-	1,542,163
of which: Corporate loans and others	4,243,256	1,322,186	440,598	-	6,006,040
Debt securities	4,462,477	10,655	-	-	4,473,132
Finance lease receivables	161,553	188,025	14,428	-	364,006
Trade and other receivables	58,464	71,231	19,300	-	148,995
Non-trading financial assets at fair value through profit or loss - Debt securities	6,626	-	-	-	6,626
Derivatives - held for trading	47,748	341	12	-	48,101
Positive fair value of derivatives - hedge accounting	32,784	-	-	-	32,784
<b>Total credit risk exposure on-balance</b>	<b>18,752,335</b>	<b>3,646,134</b>	<b>1,091,832</b>	<b>-</b>	<b>23,490,301</b>
Off-balance	3,689,697	1,168,939	349,813	28,118	5,236,567
<b>Total credit risk exposure</b>	<b>22,442,032</b>	<b>4,815,073</b>	<b>1,441,645</b>	<b>28,118</b>	<b>28,726,868</b>

**Credit risk exposure by Basel 3 exposure class and financial instrument**

EUR ths.	Sovereigns	Institutions	Corporates	Retail	Total
<b>30.06.2025</b>					
Cash and cash equivalents - other demand deposits	-	9,877	-	-	9,877
Financial assets at amortised cost	4,720,658	735,661	5,339,540	14,378,106	25,173,965
Loans and advances to banks	-	37,727	-	-	37,727
Loans and advances to customers	31,945	363,801	5,223,380	14,378,106	19,997,232
of which: Lending for house purchase	-	-	-	11,658,423	11,658,423
of which: Credit for consumption	-	26	30,411	1,761,156	1,791,593
of which: Corporate loans and others	31,945	363,775	5,192,969	958,527	6,547,216
Debt securities	4,688,713	334,133	116,160	-	5,139,006
Finance lease receivables	665	626	376,912	11,713	389,916
Trade and other receivables	6,448	2,131	185,610	250	194,439
Non-trading financial assets at fair value through profit or loss - Debt securities	-	-	7,671	-	7,671
Derivatives - held for trading	-	5,992	8,112	5	14,109
Positive fair value of derivatives - hedge accounting	-	33,538	-	-	33,538
<b>Total credit risk exposure on-balance</b>	<b>4,727,771</b>	<b>787,825</b>	<b>5,917,845</b>	<b>14,390,074</b>	<b>25,823,515</b>
Off-balance	140,538	126,672	4,640,197	563,347	5,470,754
<b>Total credit risk exposure</b>	<b>4,868,309</b>	<b>914,497</b>	<b>10,558,042</b>	<b>14,953,421</b>	<b>31,294,269</b>

EUR ths.	Sovereigns	Institutions	Corporates	Retail	Total
<b>31.12.2024</b>					
Cash and cash equivalents - other demand deposits	-	17,552	-	-	17,552
Financial assets at amortised cost	4,020,829	716,664	5,171,607	13,841,452	23,750,552
Loans and advances to banks	-	10,423	-	-	10,423
Loans and advances to customers	15,073	366,063	5,044,409	13,841,452	19,266,997
of which: Lending for house purchase	-	-	-	11,158,506	11,158,506
of which: Credit for consumption	-	-	51	1,715,746	1,715,797
of which: Corporate loans and others	15,073	366,063	5,044,358	967,200	6,392,694
Debt securities	4,005,756	340,178	127,198	-	4,473,132
Finance lease receivables	192	1,133	359,624	12,018	372,967
Trade and other receivables	9,156	3,961	153,113	304	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	-	-	6,626	-	6,626
Derivatives - held for trading	-	10,862	37,237	2	48,101
Positive fair value of derivatives - hedge accounting	-	32,784	-	-	32,784
<b>Total credit risk exposure on-balance</b>	<b>4,030,177</b>	<b>782,956</b>	<b>5,728,207</b>	<b>13,853,776</b>	<b>24,395,116</b>
Off-balance	147,500	119,874	4,472,742	504,555	5,244,671
<b>Total credit risk exposure</b>	<b>4,177,677</b>	<b>902,830</b>	<b>10,200,949</b>	<b>14,358,331</b>	<b>29,639,787</b>

**Industry strategy**

In 2024, new type of collective SICR assessment, an industry overlays were implemented. All industry subsegments which have in the industry strategy assessment high risk profile or medium risk profile with "hold" or "decreased" industry strategy, would be in the scope of the overlay. However, potential risks might not yet be spread or crystallized at client level, translated into client financials or rating. Therefore one-year IFRS PD threshold (> 250bps) is set to differentiate between clients who could be potentially impacted. Clients having affected industry and one-year IFRS PD > 250bps are part of the industry overlay and are migrated to Stage 2.



## Restructuring, renegotiation and forbearance

Restructuring means contractual modification of any of the customer's loan repayment conditions including tenor, interest rate, fees, principal amount due or a combination thereof. Restructuring can be business restructuring (in the retail segment), commercial renegotiation (in the corporate segment), or forbearance (e.g. concession due to financial difficulties) in line with EBA requirements in both segments.

### Credit risk exposure, forbearance exposure and credit loss allowances

EUR ths.	Loans and advances	Debt securities	Other positions	Off-balance	Total credit risk exposure
<b>30.06.2025</b>					
Gross exposure	20,619,314	5,146,677	57,524	5,470,754	31,294,269
thereof gross forbore exposure	437,492	-	-	8,346	445,838
Performing exposure	20,208,634	5,146,677	57,524	5,438,597	30,851,432
thereof performing forbore exposure	321,201	-	-	7,990	329,191
Credit loss allowances for performing exposure	151,061	1,175	-	13,691	165,927
thereof credit loss allowances for performing forbore exposure	17,965	-	-	148	18,113
Non-performing exposure	410,680	-	-	32,157	442,837
thereof non-performing forbore exposure	116,291	-	-	357	116,648
Credit loss allowances for non-performing exposure	220,645	-	-	2,402	223,047
thereof credit loss allowances for non-performing forbore exposure	55,278	-	-	34	55,312

EUR ths.	Loans and advances	Debt securities	Other positions	Off-balance	Total credit risk exposure
<b>31.12.2024</b>					
Gross exposure	19,816,921	4,479,758	98,437	5,244,671	29,639,787
thereof gross forbore exposure	422,691	-	-	10,738	433,429
Performing exposure	19,434,834	4,479,758	98,437	5,208,449	29,221,478
thereof performing forbore exposure	305,037	-	-	10,682	315,719
Credit loss allowances for performing exposure	153,107	1,521	-	14,071	168,699
thereof credit loss allowances for performing forbore exposure	17,974	-	-	189	18,163
Non-performing exposure	382,087	-	-	36,222	418,309
thereof non-performing forbore exposure	117,654	-	-	56	117,710
Credit loss allowances for non-performing exposure	199,403	-	-	2,199	201,602
thereof credit loss allowances for non-performing forbore exposure	52,955	-	-	6	52,961

Loans and advances also include lease, trade and other receivables. Other positions represent derivatives and other demand deposits.

## Collateral

## Credit risk exposure by financial instrument and collaterals

30.06.2025	Credit risk exposure	Collateral: thereof attributable to credit impaired exposure	Collateralised by			Collateral total	Credit risk exposure net of collateral	IFRS 9 impairment relevant		
			Guarantees	Real estate	Other			Neither past due nor credit impaired	Past due but not credit impaired	Credit impaired
EUR ths.										
Cash and cash equivalents - other demand deposits	9,877	-	-	-	-	-	9,877	9,877	-	-
Financial assets at amortised cost	25,173,965	192,902	181,142	12,450,342	340,146	12,971,630	12,202,335	24,197,865	571,173	404,927
Loans and advances to banks	37,727	-	-	-	1,819	1,819	35,908	37,727	-	-
Loans and advances to customers	19,997,232	192,902	161,121	12,450,342	338,327	12,949,790	7,047,442	19,021,132	571,173	404,927
of which: Lending for house purchase	11,658,423	145,114	-	10,756,974	-	10,756,974	901,449	11,305,619	194,631	158,173
of which: Credit for consumption	1,791,593	494	-	297	34,819	35,116	1,756,477	1,599,637	92,776	99,180
of which: Corporate loans and others	6,547,216	47,294	161,121	1,693,071	303,508	2,157,700	4,389,516	6,115,876	283,766	147,574
Debt securities	5,139,006	-	20,021	-	-	20,021	5,118,985	5,139,006	-	-
Finance lease receivables	389,916	1,681	-	-	253,861	253,861	136,055	375,946	9,928	4,042
Trade and other receivables	194,439	-	-	-	-	-	194,439	178,656	14,073	1,710
Non-trading financial assets at fair value through profit or loss - Debt securities	7,671	-	-	-	-	-	7,671	-	-	-
Financial assets - held for trading	14,109	-	-	-	-	-	14,109	-	-	-
Positive fair value of derivatives	33,538	-	-	-	-	-	33,538	-	-	-
<b>Total credit risk exposure on-balance</b>	<b>25,823,515</b>	<b>194,583</b>	<b>181,142</b>	<b>12,450,342</b>	<b>594,007</b>	<b>13,225,491</b>	<b>12,598,024</b>	<b>24,762,344</b>	<b>595,174</b>	<b>410,679</b>
Off-balance	5,470,754	1,727	-	189,699	177,827	367,526	5,103,228	2,002,447	-	6,774
<b>Total credit risk exposure</b>	<b>31,294,269</b>	<b>196,310</b>	<b>181,142</b>	<b>12,640,041</b>	<b>771,834</b>	<b>13,593,017</b>	<b>17,701,252</b>	<b>26,764,791</b>	<b>595,174</b>	<b>417,453</b>

31.12.2024	Credit risk exposure	Collateral: thereof attributable to credit impaired exposure	Collateralised by			Collateral total	Credit risk exposure net of collateral	IFRS 9 impairment relevant		
			Guarantees	Real estate	Other			Neither past due nor credit impaired	Past due but not credit impaired	Credit impaired
EUR ths.										
Cash and cash equivalents - other demand deposits	17,552	-	-	-	-	-	17,552	17,552	-	-
Financial assets at amortised cost	23,750,552	185,381	224,775	11,990,877	373,549	12,589,201	11,161,351	22,872,237	502,110	376,205
Loans and advances to banks	10,423	-	-	-	-	-	10,423	10,423	-	-
Loans and advances to customers	19,266,997	185,381	204,412	11,990,877	373,549	12,568,838	6,698,159	18,388,682	502,110	376,205
of which: Lending for house purchase	11,158,506	138,348	-	10,446,399	22	10,446,421	712,085	10,840,479	169,320	148,707
of which: Credit for consumption	1,715,797	346	-	365	1,078	1,443	1,714,354	1,542,163	84,174	89,460
of which: Corporate loans and others	6,392,694	46,687	204,412	1,544,113	372,449	2,120,974	4,271,720	6,006,040	248,616	138,038
Debt securities	4,473,132	-	20,363	-	-	20,363	4,452,769	4,473,132	-	-
Finance lease receivables	372,967	2,091	-	-	247,259	247,259	125,708	364,006	4,626	4,335
Trade and other receivables	166,534	-	-	-	-	-	166,534	148,995	15,992	1,547
Non-trading financial assets at fair value through profit or loss - Debt securities	6,626	-	-	-	-	-	6,626	-	-	-
Financial assets - held for trading	48,101	-	-	-	-	-	48,101	-	-	-
Positive fair value of derivatives	32,784	-	-	-	-	-	32,784	-	-	-
<b>Total credit risk exposure on-balance</b>	<b>24,395,116</b>	<b>187,472</b>	<b>224,775</b>	<b>11,990,877</b>	<b>620,808</b>	<b>12,836,460</b>	<b>11,558,656</b>	<b>23,402,790</b>	<b>522,728</b>	<b>382,087</b>
Off-balance	5,244,671	1,497	-	199,606	167,405	367,011	4,877,660	1,898,250	-	8,104
<b>Total credit risk exposure</b>	<b>29,639,787</b>	<b>188,969</b>	<b>224,775</b>	<b>12,190,483</b>	<b>788,213</b>	<b>13,203,471</b>	<b>16,436,316</b>	<b>25,301,040</b>	<b>522,728</b>	<b>390,191</b>

The collateral attributable to exposures that are credit-impaired at 30 June 2025 amounts to EUR 194.6 million (2024: EUR 187.5 million).

## 23. Market risk

Market risk is the risk of loss that may arise due to adverse changes in market prices and to the parameters derived from them. These market value changes might appear in the profit and loss account, in the statement of comprehensive income or in hidden reserves. The entire market risk management is independent from the business lines and is carried out by Strategic Risk Management (SRM). Trading and investment operations are subject to strict rules defined by SRM and approved by ALCO committee.

### Methods and instruments employed

All positions of the Group, both in banking and trading books, that are subject to market risk are re-valued daily (including positions held-to-maturity), either to market or to model prices, and respective profit or loss is calculated. The main tools to measure market risk exposure are sensitivity analysis and value-at-risk (VAR) which is complemented by back testing and stress testing programme.

Sensitivity and VAR are applied to Trading Book positions as well as to Investment portfolios of the Banking Book. The overall interest rate risk of the Group (IRRBB) is quantified by Economic Value of Equity (change value of on- and off-balance sheet positions due to shift in the yield curves) and ICAAP IRRBB capital charge (one year VAR at 99.92% confidence level based on historical observed shifts in yield curves). The limits are imposed to both of the measures.

The VaR describes what level of losses may be expected as a maximum at a defined probability – the confidence level – within a certain holding period of the positions under historically observed market conditions. The calculation is done according to the method of historic simulation with a one-sided confidence level of 99%, a holding period of one day and a simulation period of two years.

Back-testing is used to constantly monitor the validity of the statistical methods. This process is conducted with a one-day delay to monitor if the model projections regarding losses have actually materialised. At a confidence level of 99%, the actual loss on a single day should exceed the VAR statistically only two to three times a year (1% of around 250 workdays).

This shows one of the limits of the VaR approach: on the one hand, the confidence level is limited to 99%, and on the other hand, the model takes into account only those market scenarios observed in each case within the simulation period of two years and calculates the VAR for the current position of the Group on this basis. In order to investigate any extreme market situations beyond this, stress tests are conducted at the Group. These events include mainly market movements of low probability.

In addition to standard day-to-day risk measurement and monitoring, comprehensive stress testing procedures are established. Neither traditional risk measurement using sensitivity indicators, nor value-at-risk model is capable of capturing extreme events that occur in the market from time to time. Since the value-at-risk model only estimates the potential maximum loss with 99% probability, potential stressful events that possess less than 1% probability will not be embraced in the value-at-risk figure.

In stress testing, scenarios of potential extreme behaviour of the most significant market variables are developed. These are then applied to the current market values and potential profit or loss is calculated for current positions.

These analyses are made available to the management board within the scope of the regular market risk reporting.

### Methods and instruments of risk mitigation

In order to manage the maximum risk exposure, a comprehensive system of limits is established, including VAR, sensitivity, and stop-loss limits. Limits are structured according to individual portfolios (separate limits are defined for derivative trades). Limits are reviewed and proposed usually at year-end by SRM in cooperation with Treasury and BSM for the upcoming business year. Reallocations are also possible during the current year. The new limits proposal or change in approved limits is subject to approval by ALCO committee. Monitoring is performed daily by SRM. Each limit violation must be reported and explained with ALCO being the supreme decision maker on further action.

Risk reporting is done daily for relevant management and monthly for ALCO.

Sensitivity, VAR and stop-loss limits are applied to Trading Book positions as well as to Investment portfolios of the Banking Book. The overall interest rate risk of the Group (entire statement of financial position) is quantified by Economic Value of Equity (change in statement of financial position value due to shift in the yield curves) and ICAAP

IRRBB capital charge (one year VAR at 99.92% confidence level based on historical observed shifts in yield curves). The limits are imposed to both of the measures.

## Analysis of market risk

### Value at Risk of banking book and trading book

VAR figure is almost fully driven by interest rate risk, whilst foreign exchange and other risks are negligible. The main goal of Trading Book activity is to manage operational liquidity and minimal required reserves. Thus, its market risk is rather low as this business strategy is aimed on short term money market trading.

### Interest rate risk in the banking book (IRRBB)

Interest rate risk is the risk of an adverse change in the value of interest rate sensitive on- and off-balance sheet positions caused by a movement in market interest rates. This type of risk arises when mismatches exist between assets, liabilities and off-balance items, including derivatives, in respect of their maturities, interest rate behaviour or of the timing of interest rate adjustments.

Limits and thresholds are implemented for both aspects of the IRRBB, the change in economic value (EVE) as well as the change in earnings. Positions without contractually defined maturity or repricing structures, such as demand deposits or overdrafts are modelled accordingly. For positions where the customer has the right to prepay his debt prepayment models are applied.

### Economic value of equity (EVE)

The positive numbers mean an increase in economic value due to the shift in yield curves, i.e. profit, the negative numbers vice versa. The biggest risk for the Group arises from non-parallel shift in the yield curves – the flattener scenario, under which the short end of the yield curves goes up while the long end declines. The Group quantify, monitor and manage the IRRBB in compliance with valid regulations.

### Exchange rate risk

Risk from open foreign exchange positions is the risk related to exchange rates that derives from the mismatch between assets and liabilities, or from currency-related financial derivatives. These risks might originate from customer-related operations or proprietary trading and are monitored and managed on a daily basis.

Basis principle behind managing FX risk is to transfer positions stemming from banking book activities to Erste Holding. However, in reasonable cases, banking book is permitted to hold strategic FX positions. This would typically be opened in order to hedge existing FX positions that are not explicitly seen on the statement of financial position.

Strategic positions are subject to ALCO approval and shall be managed on a daily basis by Balance Sheet Management. They are covered by sufficient limit structure and reporting on VAR, stop-loss limit and are disclosed as the gain or loss (responsibility of Strategic Risk Management).

### Credit spread risk

Credit spread risk is the risk of an adverse movement in the fair value of financial instruments caused by a change in the creditworthiness of an issuer perceived by the market. The Group is exposed to credit spread risk with respect to its bond portfolio accounted at fair value. There is no bonds position in the trading book. The bonds position in fair value portfolio in the banking book is small (EUR 5.3 million). Quantifying the credit spread risk of the securities in the banking book is based on a historical simulation. The maximum (hypothetical) drawdown that can be attributed to credit related risk factors over one-year horizon is calculated. It is based on credit spread sensitivities (CR01) and the risk factors used are mainly asset swap spreads for sovereigns and iTRAXX CDS indices for financials and corporates. The resulting amount is used as part of the ICAAP IRRBB - calculations to determine the capital consumption of the banking book portfolio.

## Hedging

Banking book market risk management consists of optimising the Group's risk position by finding the proper trade-off between the economic value of the statement of financial position and forecasted earnings. Decisions are based

on statement of financial position development, economic environment, competitive landscape, fair value of risk, effect on net interest income and appropriate liquidity position. In order to achieve the goals of risk management, hedging activities focus on the two main control variables: net interest income and market value of equity risk. In a broader sense, hedging refers to an economic activity that mitigates risk but does not necessarily qualify for hedge accounting under IFRS rules. IFRS hedge accounting is applied, if possible, to avoid accounting mismatches due to hedging activity. Within the scope of IFRS-compliant hedge accounting, fair value hedges are used. In addition, the fair value option is used for hedging the market risk from the economic perspective. The hedging within the Group concerns hedging of interest rate risk.

## 24. Liquidity risk

### Liquidity strategy

The goal of the Group's Funding Strategy is to cover the gap coming from the core business and also Minimum Requirement for Own Funds and Eligible Liabilities (MREL) efficiently, i.e. reaching an optimal liquidity status and MREL compliance in terms of structure and costs versus risk tolerance.

### Liquidity Metrics and Reports

The liquidity risk is defined in the Group as the inability to meet the Group's cash obligations as they come due because of an inability to liquidate assets or obtain adequate funding. Accordingly, a distinction is made between market liquidity risk, which is the risk that the Group cannot easily offset or close a position at the market price because of inadequate market depth or market disruption, and funding liquidity risk, which is the risk that the Group will not be able to meet efficiently both expected and unexpected current and future cash flows and collateral needs without affecting either daily operations or the financial condition of Group. Funding liquidity risk is further divided into insolvency risk and structural liquidity risk. The former is the short-term risk that current or future payment obligations cannot be met in full and on time in an economically justified manner, while structural liquidity risk is the long-term risk of losses due to a change in the Group's own refinancing cost or spread.

Liquidity risk is within the authority of ALCO. The Local Operating Liquidity Committee (L-OLC) is responsible for operational managing and analysing of the liquidity situation of the Group.

Actual management of liquidity risk is done by Strategic Risk Management. Structural liquidity management is performed by Balance Sheet Management and daily liquidity managing and the fulfilment of minimum required reserves is performed by the Treasury department.

### Methods and instruments employed

Short-term insolvency risk is monitored by calculating the survival period (SPA) on weekly basis. This analysis determines the maximum period during which the Group can survive a set of defined scenarios, including a severe combined market and idiosyncratic crisis while relying on its counterbalancing capacity consist mainly of pool of liquid assets. The monitored worst-case scenario simulates very limited money market and capital market access and at the same time significant client deposit outflows.

Liquidity ratios defined by the regulator (LCR – Liquidity Coverage Ratio, NSFR – Net Stable Funding Ratio and local LCR) are periodically monitored and are all at very satisfactory levels. All limits defined by the regulator are observed with large buffer.

Additionally, the static liquidity gap is monitored regularly on weekly basis and reported monthly to ALCO. Funding concentration risk is continuously analysed in respect to counterparties and is also reported to ALCO monthly.

Strategic Risk Management provides the reverse stress testing of liquidity where several assumptions (withdrawal, rollover, reserve haircuts) are modelled in order for the Group to survive exactly one month. This is done on a monthly basis and is reported to ALCO.

### Methods and instruments of risk mitigation

General standards of liquidity risk controlling and management (standards, limits and analysis) have been defined within the Group and are continuously reviewed and improved by L-OLC and ALCO.

The short-term liquidity risk is managed by limits resulting from the survival period analysis where horizon limits are defined for each scenario as follows:

- ordinary course of business – over 3 months
- name crisis – over 1 months
- market crisis – over 6 months
- combined name and market crisis – over 3 months

For each scenario also the limit for liquidity surplus over given horizon limit is applied. The limit is set at EUR 0 million with warning level in range between EUR 0 and EUR 250 million in 2024 (at EUR 260 million in 2025).

The Group daily monitors its counter-balancing capacity, which consists of cash, excess minimum reserve at the central banks, as well as unencumbered central bank eligible assets and amount of retained covered bonds which could be pledged in central bank. These assets can be mobilized in the short term to offset potential cash outflows in a crisis situation.

Further, short-term risk is managed by regulatory and internal (more severe) limits on LCR and NFSR.

Funding Concentrations management – sum of top 10 biggest clients of each monitored group of wholesale funding providers (public, financial, credit institutions and corporates) may not account for more than EUR 890 million in 2024 (EUR 960 million in 2025).

Based on analysis and measurement, and based on liquidity strategy, medium and long-term (structural) management of liquidity is carried out by BSM while major decisions have to be approved by ALCO. Strategic Risk Management must ensure that the execution is in line with the approved Liquidity Strategy and that the approved limits are being followed. ALCO must be informed on the status of structural liquidity within the regular ALCO liquidity reports.

The Contingency Plan ensures the necessary coordination of all parties involved in the liquidity management process in case of crisis and is reviewed on a regular basis.

## Analysis of liquidity risk

In the Group, the liquidity risk is analysed by the following methods.

### Liquidity coverage ratio

The Group uses the regulatory liquidity coverage ratio for internal monitoring and steering of the liquidity position as well. In order to keep the LCR above both limits, the regulatory limit and the internal limit, the Group closely monitors its short-term liquidity inflows and outflows as well as its available counterbalancing capacity.

### Counterbalancing capacity

The Group regularly monitors its counterbalancing capacity, which consists of cash, excess minimum reserves at the central banks as well as unencumbered central bank eligible assets, amount of retained covered bonds which could be pledged in ECB and other liquid securities, including impacts from repos, reverse repos and securities lending transactions. These assets can be mobilised in the short term to offset potential cash outflows in a crisis situation.

## 25. Operational risk

In line with Article 4 Section 52 of regulation (EU) 575/2013 (CRR), the Group defines operational risk as the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events, including legal risks. Both quantitative and qualitative methods are used to identify operational risks. Consistent with international practice, the responsibility for managing operational risk rests with the line management.

### Methods and instruments employed

The quantitative measurement methods are based on internal loss experience data, which are collected across the Group using a standard methodology and entered into a central data pool. Additionally, in order to be able to model losses that have not occurred in the past but are nonetheless possible, scenarios and external data are also used. The Group sources external data from a leading non-profit risk-loss data consortium.

The Group calculates capital requirements for operational risk based on the Advanced Measurement Approach (AMA) that is subject to regulatory approval. AMA is a sophisticated approach for measuring operational risk. Pursuant to AMA, the required capital is calculated using an internal VaR model, taking into account internal data, external data, scenario analysis, business environment and internal risk control factors. Additionally, the Group received the approval to use insurance contracts for mitigation within the AMA pursuant to Article 323 CRR.

## Methods and instruments of risk mitigation

In addition to quantitative methods, qualitative methods are also used to determine operational risk, such as risk and control assessments through expert panels. Additional methods include setting of key risk indicators and risk assessments in connection with product approvals, outsourcing assessments and operational risk decisions. The results of these assessments and processes are reported to line management along with mitigation measures and thus help to reduce operational risks. In order to ensure early detection of changes in the risk profile that may lead to losses, the Group monitors a number of key risk indicators such as system availability, staff turnover, and customer complaints.

The Group uses a group-wide insurance program that has reduced the cost of meeting the Group's traditional property insurance needs. Freed-up resources made it possible to buy additional insurance for previously uninsured bank-specific risks. This program uses a captive reinsurance entity as a vehicle to share losses within the Group and access the external market.

The quantitative and qualitative methods used, together with the insurance strategy and the modelling approaches described above, form the operational risk framework of the Group. Information on operational risk is periodically communicated to the management board via various reports, including the quarterly top management reports, which describe the recent loss history, loss development, qualitative information from risk assessments and key risk indicators as well as the operational VaR for the Group.

Main objectives of effective system of operational risk management are:

- set up a bank-wide framework for operational risk management and to translate this framework into specific policies, procedures or processes that can be implemented and verified within different business units
- properly identify major drivers of operational risk
- develop model for quantification of risk exposure profile and for calculation of both economic and regulatory capital
- prevent or minimize losses due to operational risk by adaptation of suitable processes, preventive measures or by selecting suitable insurance
- implement and update of insurance program
- define outsourcing and internal control system principles
- prepare ORCO meetings
- continuously improve the operational risk management process
- provide quality reporting and documentation.

## 26. Other assets

EUR ths.	31.12.2024	30.06.2025
Client settlement	12,123	14,218
Personnel balances	2,276	2,616
State budget, social and health insurance, taxes	262	8
Sundry assets	12,469	24,643
Thereof: deferred cost	9,471	21,677
<b>Other assets</b>	<b>27,130</b>	<b>41,485</b>

These items represent balances like:

Item Client settlement represents mainly suspense accounts or money in transit accounts that are not allocated to respective client account due to missing information or due to essence of the transaction. The main part of this items belongs to interbank clearing or open settlement with securities transactions.



Sundry assets represent other items that do not fall into the above-mentioned categories mainly deferred costs and suspense accounts.

## Fiduciary assets

The Group provides trust and other fiduciary services that result in the holding or investing of assets on behalf of its clients. Assets held in a fiduciary capacity are not reported in the financial statements, as they are not the assets of the Group.

## Leases

A lease is a contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration.

## 27. The Group as a lessor

A lease is a contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration.

### Finance lease receivables

#### Gross carrying amounts and credit loss allowances per impairment buckets

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 30.06.2025											
General governments	1,291	-	-	-	1,291	(3)	-	-	-	(3)	1,288
Other financial corporations	172,988	-	-	-	172,988	(379)	-	-	-	(379)	172,609
Non-financial corporations	177,838	31,996	3,759	596	214,189	(811)	(2,713)	(2,310)	(27)	(5,861)	208,328
Households	1,260	29	163	-	1,452	(9)	-	(116)	-	(125)	1,327
Total	353,377	32,025	3,922	596	389,920	(1,202)	(2,713)	(2,426)	(27)	(6,368)	383,552

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	1,325	-	-	-	1,325	(7)	-	-	-	(7)	1,318
Other financial corporations	162,653	-	-	-	162,653	(348)	-	-	-	(348)	162,305
Non-financial corporations	190,819	11,975	4,024	639	207,457	(1,076)	(550)	(2,263)	(19)	(3,908)	203,549
Households	1,233	99	200	-	1,532	(6)	(3)	(117)	-	(126)	1,406
Total	356,030	12,074	4,224	639	372,967	(1,437)	(553)	(2,380)	(19)	(4,389)	368,578

#### Movement in credit loss allowances

Eur ths.	01.01.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	30.06.2025
Stage 1	(1,437)	(98)	3	13	317	-	(1,202)
Stage 2	(553)	-	2	(1,489)	(673)	-	(2,713)
Stage 3	(2,380)	-	12	(34)	(25)	1	(2,426)
POCI	(19)	-	-	-	(8)	-	(27)
<b>Total</b>	<b>(4,389)</b>	<b>(98)</b>	<b>17</b>	<b>(1,510)</b>	<b>(389)</b>	<b>1</b>	<b>(6,368)</b>



EUR ths.	01.01.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
Stage 1	(590)	(188)	4	1,031	(1,694)	-	(1,437)
Stage 2	(1,473)	-	1	(201)	1,120	-	(553)
Stage 3	(2,514)	-	192	(116)	(562)	620	(2,380)
POCI	(40)	-	4	-	17	-	(19)
<b>Total</b>	<b>(4,617)</b>	<b>(188)</b>	<b>201</b>	<b>714</b>	<b>(1,119)</b>	<b>620</b>	<b>(4,389)</b>

### Transfers between stages

EUR ths.	2024	2025
<b>Transfers between Stage 1 and Stage 2</b>	<b>32,662</b>	<b>27,405</b>
To Stage 2 from Stage 1	8,768	24,375
To Stage 1 from Stage 2	23,894	3,030
<b>Transfers between Stage 2 and Stage 3</b>	<b>838</b>	<b>472</b>
To Stage 3 from Stage 2	838	464
To Stage 2 from Stage 3	-	8
<b>Transfers between Stage 1 and Stage 3</b>	<b>714</b>	<b>471</b>
To Stage 3 from Stage 1	714	62
To Stage 1 from Stage 3	-	409

## Accruals, provisions, contingent liabilities and legal proceedings

### 28. Other liabilities

EUR ths.	31.12.2024	30.06.2025
Client settlement	27,216	37,215
Trade payables	43,216	53,897
Personnel balances and social fund	40,083	29,811
State budget, social and health insurance, taxes	11,671	23,121
Sundry liabilities	1,170	2,034
<b>Other liabilities</b>	<b>123,356</b>	<b>146,078</b>

Item Client settlement represents mainly suspense accounts or money in transit accounts that are not allocated to respective client account due to missing information or due to essence of the transaction.

Item Trade payables represents liabilities to suppliers, including accruals and the main part belongs to unbilled deliveries, that are completed but unbilled as end of month.

Item Personnel balances and social fund mainly represents provisions for personnel costs, wage liabilities to employees and social fund contribution.

Item State budget, social and health insurance, taxes consist mainly of withholding tax and VAT tax payables that will be settled with state budget within next month.

### 29. Provisions

Provisions are liabilities with uncertain timing or amount. The statement of financial position line item 'Provisions' includes:

- provisions for defined employee benefit plans recognised based on requirements of IAS 19 Employee benefits
- provisions for expected credit losses from loan commitments and financial guarantees recognised based on requirements of IFRS 9; and

- remaining classes of provisions recognised in accordance with IAS 37 Provisions, contingent liabilities and contingent assets such as provisions or litigation, restructuring, commitments and guarantees not in scope of IFRS 9.

Following classes of provision can be distinguished in the business of the Group:

EUR ths.	31.12.2024	30.06.2025
Defined employee benefit plans	10,109	8,808
Pending legal issues	8,602	8,696
Loan commitments and financial guarantees given in scope of IFRS 9	14,387	15,454
Commitments and guarantees given out of scope of IFRS 9	1,883	639
<b>Provisions</b>	<b>34,981</b>	<b>33,597</b>

## Provision for commitments and financial guarantees given

Provisions for commitments and financial guarantees were created to cover losses expected in unused loan commitments, guarantees and letters of credits. The amount of these provisions is estimated with respect to credit risk relating to affected items, as well as time value of money (i.e. current market interest rates used for discounting).

The following table presents movements in the provision for commitments and financial guarantees:

EUR ths.	01.01.2025	Increases due to origination and acquisition	Decreases due to derecognition	Transfers between stages	Net changes due to change in credit risk	30.06.2025
Stage 1	2,858	9,844	(2,343)	(1,546)	(4,325)	4,488
Stage 2	10,036	-	(1,183)	1,201	(891)	9,163
Stage 3	1,223	-	(154)	63	491	1,623
POCI	270	406	(518)	-	22	180
<b>Total</b>	<b>14,387</b>	<b>10,250</b>	<b>(4,198)</b>	<b>(282)</b>	<b>(4,703)</b>	<b>15,454</b>

Of which provisions for financial guarantees represent the amount of EUR 0.0 million as at 30 June 2025.

EUR ths.	01.01.2024	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	31.12.2024
Stage 1	3,274	34,188	(9,852)	(24,630)	(122)	2,858
Stage 2	5,313	-	(6,928)	2,629	9,022	10,036
Stage 3	2,259	-	(1,973)	792	145	1,223
POCI	1,014	-	(2,044)	1,300	-	270
<b>Total</b>	<b>11,860</b>	<b>34,188</b>	<b>(20,797)</b>	<b>(19,909)</b>	<b>9,045</b>	<b>14,387</b>

Of which provisions for financial guarantees represent the amount of EUR 0.0 million as at 31 December 2024.

## Provisions for pending legal issues and other provisions

Provisions for legal issues relate to legal cases where the Group is sued and which arose from normal banking activities. During the reporting period the Group does not participate in any new passive legal cases.

## 30. Contingent liabilities

To meet the financial needs of customers, the Group enters into various irrevocable commitments and contingent liabilities. Even though these obligations may not be recognised on the statement of financial position, they do involve credit risk and are therefore part of the overall risk of the Group (see Note 21 Credit risk).

## Legal proceedings

The Group is involved in legal disputes, most of which have arisen in the course of ordinary banking business. These proceedings are not expected to have a significant negative impact on the financial position or profitability of the Group.

## Capital instruments, equity and reserves

### 31. Total equity

in EUR ths.	31.12.2024	30.06.2025
Subscribed capital	212,000	212,000
Legal reserve fund	79,795	79,795
Other funds	39,104	39,104
Retained earnings	1,693,233	1,591,718
Additional equity instruments	480,000	480,000
Other components of equity	(1,175)	(1,008)
<b>Owners of the parent</b>	<b>2,502,957</b>	<b>2,401,609</b>
Non-controlling interests	1,949	1,947
<b>Total</b>	<b>2,504,906</b>	<b>2,403,556</b>

As at 30 June 2025, subscribed capital (also known as registered capital) consists of 212,000 (2024: 212,000) voting shares (ordinary shares). Nominal value of share is EUR 1,000.00. Subscribed capital was fully paid. Retained earnings and other reserves represent accumulated net profit brought forward, as well as income and expenses recognised in other comprehensive income.

### Additional equity instruments

The Bank issued additional tier 1 capital (AT1 bonds) reported in the column 'Additional equity instruments' in the statement of changes in equity. AT1 bonds shall constitute direct, unsecured and subordinated bonds. AT1 bonds are perpetual and can be cancelled only by the issuer at predetermined dates. The bonds include discretionary non-cumulative coupon payments. Due to these features, they are classified as equity under IFRS.

#### AT1 bonds issued

Name	ISIN	Nominal value	Currency	Issue date	Initial fixed rate	Reset rate after the first call date	Coupon payments	First and subsequent calls dates
EUR 100,000,000 Undated Fixed to Fixed AT1 Notes	AT0000A35Y77	100,000,000	EUR	27.6.2023	9,43% p.a.	M/S + 618 bps	Annually	27.6.2028 and each Distribution Payment Date following the First Reset Date
EUR 80,000,000 Undated Fixed to Fixed Resettable Additional Tier 1 Notes	AT0000A2UFJ4	80,000,000	EUR	30.11.2021	4,49% p.a.	M/S + 457 bps	Semi-annually	30.11.2026 and each Distribution Payment Date following the First Reset Date
SLSP AT1 PNC5 IC 2020 II	SK4000018172	150,000,000	EUR	23.11.2020	4,82% p.a.	M/S + 527 bps	Semi-annually	23.11.2025 and each Distribution Payment Date following the First Reset Date
SLSP AT1 PNC5 IC 2020	SK4000016788	150,000,000	EUR	27.2.2020	4,15% p.a.	M/S + 449 bps	Semi-annually	27.2.2025 and each Distribution Payment Date after 27.2.2025 falling one year after the previous Call Redemption Date

## Distributions on own equity instruments

Distributions on own equity instruments are recognised when their payment is confirmed. For dividends on common shares as well as for coupons on Additional Tier 1 instruments the decision is taken by the Annual General Meeting.

The following table presents distribution of individual profits of the Bank for the year 2024 (approved):

Profit distribution (in EUR ths.)	31.12.2024
Profit for the year	283,016
Coupon payment for AT1 bond SK4000016788	10,380
Coupon payment for AT1 bond SK4000018172	7,230
Coupon payment for AT1 bond AT0000A2UFJ4	3,592
Coupon payment for AT1 bond AT0000A35Y77	9,430
Dividends paid to shareholder from profit for the year	231,992
Transfer to retained earnings	20,393
Number of shares with nominal value of EUR 1 000 (in pcs.)	212,000
<b>Dividend per share (in EUR)</b>	<b>1 094</b>

Dividends for the year 2024 were paid in March 2025 in amount of EUR 232.2 million following the resolution of General Assembly of the Bank dated 27 March 2025.

As at 27 February 2025 was paid coupon payment from investment certificate SLSP AT1 PNC5 IC 2020 in amount of EUR 3.1 million.

On 23 May 2025, a coupon was paid from the investment certificate SLSP AT1 PNC5 IC 2020 II in the value of EUR 3.6 million and then on 30 May 2025, a coupon from the investment certificate EUR 80,000,000 Undated Fixed to Fixed Resettable Additional Tier 1 Notes was paid in the amount of EUR 1.8 million.

As at 27 June 2025 was paid coupon payment from investment certificate EUR 100,000,000 Undated Fixed to Fixed AT1 Notes in amount EUR 9.6 million.

## Investments in subsidiaries, associates and joint ventures

### 32. Subsidiaries

The following table presents overview of the carrying amounts of investments in subsidiaries.

EUR ths.	Cost		Impairment		Net book value	
	31.12.2024	30.06.2025	31.12.2024	30.06.2025	31.12.2024	30.06.2025
<b>Subsidiaries</b>						
Procurement Services SK, s.r.o.	3	3	-	-	3	3
SLSP Social Finance, s.r.o.	34,322	34,322	-	-	34,322	34,322
LANED a.s.	25,807	25,807	-	-	25,807	25,807
SLSP Seed Starter, s.r.o.	2,392	3,292	-	-	2,392	3,292
<b>Total</b>	<b>62,524</b>	<b>63,424</b>	<b>-</b>	<b>-</b>	<b>62,524</b>	<b>63,424</b>

#### Investments in subsidiaries of Slovenská sporiteľňa, a.s.

EUR ths.	Procurement Services SK, s.r.o.		SLSP Social Finance, s.r.o.		LANED a.s.		SLSP Seed Starter, s.r.o.	
	2024	2025	2024	2025	2024	2025	2024	2025
Place of business	Tomášikova 48, 832 75 Bratislava, Slovakia		Tomášikova 48, 832 01 Bratislava, Slovakia		Tomášikova 48, 832 71 Bratislava, Slovakia		Tomášikova 48, 831 04 Bratislava, Slovakia	
Main business activity	Procurement		Advisory services		Real estate company		Advisory services	
Ownership held	51.00%		60.40%		100.00%		100.00%	
Voting rights held	51.00%		60.40%		100.00%		100.00%	
IFRS Classification	Subsidiary		Subsidiary		Subsidiary		Subsidiary	
Reporting currency	EURO		EURO		EURO		EURO	

### Changes in subsidiaries during the year 2025

During the first half of the year 2025 the Bank contributed to capital funds of SLSP Seed Starter, s.r.o. in the amount of EUR 1.0 million.

### 33. Investments in associates and joint ventures

The Bank has significant influence in the associates and joint ventures described in the table below. In these condensed interim consolidated financial statements the investments in associates and joint ventures are recognized at cost, less any impairment losses.

The following table presents overview of the carrying amounts of investments in associates:

EUR ths.	Cost		Impairment CONS		Equity CONS		Net book value	
	31.12.2024	30.06.2025	31.12.2024	30.06.2025	31.12.2024	30.06.2025	31.12.2024	30.06.2025
<b>Associates</b>								
Prvá stavebná sporiteľňa, a.s.	1,093	1,093	(19,606)	(19,691)	31,098	31,466	12,585	12,868
Slovak Banking Credit Bureau, s.r.o.	3	3	-	-	107	116	110	119
Holding Card Service s.r.o.	7,049	7,049	-	-	2,322	2,488	9,371	9,537
Dostupný Domov j.s.a. (associate of SLSP Social Finance, s.r.o.)	25,000	25,000	-	-	(1,692)	(2,044)	23,308	22,956
Dostupný Nájom j.s.a. (associate of SLSP Social Finance, s.r.o.)	18,002	18,002	-	-	443	600	18,445	18,602
<b>Total</b>	<b>51,147</b>	<b>51,147</b>	<b>(19,606)</b>	<b>(19,691)</b>	<b>32,278</b>	<b>32,625</b>	<b>63,819</b>	<b>64,082</b>

The following table presents overview of the carrying amounts of investments in joint ventures:

EUR ths.	Cost		Impairment CONS		Equity CONS		Net book value	
	31.12.2024	30.06.2025	31.12.2024	30.06.2025	31.12.2024	30.06.2025	31.12.2024	30.06.2025
<b>Joint ventures</b>								
Monilogi s.r.o.	2,032	2,032	-	-	(1,348)	(787)	684	1,245
<b>Total</b>	<b>2,032</b>	<b>2,032</b>	<b>-</b>	<b>-</b>	<b>(1,348)</b>	<b>(787)</b>	<b>684</b>	<b>1,245</b>

#### Investments in associates and joint ventures of Slovenská sporiteľňa, a.s.

EUR ths.	Monilogi s.r.o.		Prvá stavebná sporiteľňa, a.s. (PSS)		Slovak Banking Credit Bureau, s.r.o.		Holding Card Service s.r.o.		Dostupný Domov j.s.a. (associate of SLSP Social Finance, s.r.o.)		Dostupný Nájom j.s.a. (associate of SLSP Social Finance, s.r.o.)	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Place of business	Mlynské nivy 1 821 09 Bratislava, Slovakia		Bajkalská 30 829 48 Bratislava, Slovakia		Mlynské nivy 14 821 09 Bratislava, Slovakia		Olbrachtova 1929/62 140 00 Praha 4, Czech republic		Farská 48 949 01 Nitra, Slovakia		Farská 48 949 01 Nitra, Slovakia	
Main business activity	Cash handling		Banking		Retail credit register		Equity release company		Rental of real estate and related services		Rental of real estate and related services	
Ownership held	28.00%		9.98%		33.33%		21.78%		49.94%		49.88%	
Voting rights held	28.00%		35.00%		33.33%		21.78%		49.94%		49.88%	
IFRS Classification	Joint venture		Associate		Associate		Associate		Associate		Associate	
Reporting currency	EURO		EURO		EURO		EURO		EURO		EURO	

#### Changes in associates and joint ventures during the year 2025

There were no significant changes in investments in associates and joint ventures during the first half of the year 2025.

## Other disclosure matters

### 34. Related-party transactions and principal shareholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The Group is controlled by the only shareholder Erste Group Bank AG, which directly owns 100% share on the voting rights of the Bank. Further related parties include subsidiaries, which are under control of the Bank, associates and joint ventures over which the Bank has significant influence. Moreover, other members of the Erste Group are also related parties of the Bank.

Transactions with related parties occur in the normal course of business and primarily include loans and deposits. These transactions are performed at arm's length, i.e. the terms and conditions applied respect market conditions.

#### Balances exposures with related parties

EUR ths.	Erste Group Bank AG		Companies of Erste Group		Associates and joint ventures	
	31.12.2024	30.06.2025	31.12.2024	30.06.2025	31.12.2024	30.06.2025
<b>Assets</b>						
Cash and cash equivalents	15,926	9,001	412	295	-	-
Derivatives	10,862	5,992	-	-	-	-
Derivatives – Hedge accounting	31,595	32,001	-	-	-	-
Securities	-	-	-	-	5,260	5,257
Loans and advances to banks	3,811	3,876	507	32	10,026	20,907
Loans and advances to customers	-	-	2,639	2,744	-	-
Other assets	139	26	-	6,755	-	-
<b>Total assets</b>	<b>62,333</b>	<b>50,896</b>	<b>3,558</b>	<b>9,826</b>	<b>15,286</b>	<b>26,164</b>
<b>Liabilities</b>						
Derivatives held for trading	35,977	11,741	10	6	-	-
Deposits from banks	229	11,653	57	1,691	110	118
Deposits from customers	-	-	10,428	8,704	-	-
Debt securities issued	318,554	248,130	2,947	2,967	-	-
Derivatives – hedge accounting	31,831	19,203	-	-	-	-
Other liabilities	659	385	2,305	7,269	-	-
<b>Total liabilities</b>	<b>387,250</b>	<b>291,112</b>	<b>15,747</b>	<b>20,637</b>	<b>110</b>	<b>118</b>
Financial guarantees given	15,835	16,362	13,613	21,641	-	-
Financial guarantees received	15,931	20,270	13,512	13,532	-	-

#### Expenses/Income generated by transactions with related parties

EUR ths.	Erste Group Bank AG		Companies of Erste Group		Associates and joint ventures	
	2024	2025	2024	2025	2024	2025
Interest income	14,657	4,782	7	5	627	389
Interest expense	(27,458)	(10,359)	(48)	(33)	-	-
Dividend income	-	-	435	627	-	622
Net fee and commission income	476	539	10,593	11,812	3	2
Net trading result	6,325	(8,247)	49	(549)	-	-
General administrative expenses	(1,848)	(1,747)	(11,773)	(13,114)	-	-
Other operating result	123	44	292	488	-	-
<b>Total</b>	<b>(7,725)</b>	<b>(14,988)</b>	<b>(445)</b>	<b>(764)</b>	<b>630</b>	<b>1,013</b>

The Group received financial guarantees to its parent company Erste Group Bank AG covering clients' exposures in the amount of EUR 20.3 million (2024: EUR 15.9 million) as at the reporting date and a reverse repurchase agreement, for which the value of the collateral in the form of a received debt security amounts to EUR 1.8 million (2024: EUR 0).

The Group received financial guarantees to its sister company Česká spořitelna, a.s. covering clients' exposures in the amount of EUR 0.5 million (2024: EUR 0.5 million) and to its sister company Erste Group Bank Hungary ZRT in amount of EUR 13.0 million (2024: 13.0 million) as at the reporting date.

Transactions with related parties are done at arm's length.

The amounts with Erste Group Bank AG reported in the line items 'Interest income' and 'Net trading result' represent results from derivative instruments used to close positions with the clients.

All issued investment certificates disclosed as AT1 instruments in equity at 30 June 2025 were purchased by Erste Group Bank AG (see note 31).

In May 2025, the Group received dividends from the associated company Prvá stavebná sporiteľňa, a.s. in the amount of EUR 622.4 ths. (2024: EUR 0).



### 35. Events after the balance sheet date

There are no significant events after the balance sheet date that require disclosure or adjustment to these condensed interim consolidated financial statements.

## STATEMENT OF MEMBERS OF THE MANAGEMENT BOARD

We confirm that to the best of our knowledge the condensed interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting.

Ing. Pavel Cetkovský

Member of the Board of Directors  
and Deputy of Chief Executive Officer

RNDr. Milan Hain, PhD.

Member of the Board of Directors  
and Deputy of Chief Executive Officer

Bratislava, 28 July 2025

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