



OTP BANK PLC.

CONDENSED SEPARATE FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED
30 JUNE 2025

OTP BANK PLC.

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OTP BANK PLC.
SEPARATE STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT 30 JUNE 2025
(in HUF mn)

	Note	30 June 2025	31 December 2024	30 June 2024
Cash, amounts due from banks and balances with the National Bank of Hungary	3.	2,875,881	2,075,179	2,858,762
Placements with other banks	4.	2,919,886	2,948,536	2,759,756
Repo receivables	5.	314,765	238,079	147,472
Financial assets at fair value through profit or loss	6.	278,091	651,236	261,688
Financial assets at fair value through other comprehensive income	7.	809,624	592,602	563,177
Securities at amortised cost	8.	3,558,941	3,334,145	4,034,500
Loans at amortised cost	9.	4,795,750	4,670,795	4,766,363
Loans mandatorily measured at fair value through profit or loss	9.	1,043,166	998,410	957,458
Investments in subsidiaries	10.	2,189,141	2,169,031	2,042,344
Property and equipment		112,557	111,772	109,074
Intangible assets		168,734	137,860	106,646
Right of use assets		56,897	58,956	64,880
Investment properties		4,397	4,227	4,257
Derivative financial assets designated as hedge accounting relationships		49,211	43,130	20,807
Non-current assets held for sale	31.	-	-	130,718
Other assets		<u>430,344</u>	<u>357,095</u>	<u>410,261</u>
TOTAL ASSETS		<u>19,607,385</u>	<u>18,391,053</u>	<u>19,238,163</u>
Amounts due to banks and deposits from the National Bank of Hungary and other banks	11.	1,823,395	1,606,969	2,164,274
Repo liabilities	12.	660,804	227,632	608,768
Deposits from customers	13.	11,462,483	10,891,924	11,105,843
Fair value changes of the hedged items in portfolio hedge of interest rate risk		4,354	4,303	(2,691)
Leasing liabilities		61,765	64,380	68,828
Liabilities from issued securities	14.	1,416,717	1,750,893	1,611,265
Financial liabilities designated at fair value through profit or loss	15.	15,695	17,024	18,610
Derivative financial liabilities designated as held for trading		139,621	144,499	120,877
Derivative financial liabilities designated as hedge accounting relationships		42,800	19,438	24,062
Deferred tax liabilities	25.	2,221	1,707	530
Current tax liabilities	25.	9,388	23,591	15,865
Provisions	16.	24,437	25,647	23,445
Other liabilities		536,709	449,522	351,813
Subordinated bonds and loans	17.	<u>503,687</u>	<u>362,271</u>	<u>542,469</u>
TOTAL LIABILITIES		<u>16,704,076</u>	<u>15,589,800</u>	<u>16,653,958</u>
Share capital	18.	28,000	28,000	28,000
Retained earnings and reserves	19.	3,080,736	2,896,319	2,607,721
Treasury shares		<u>(205,427)</u>	<u>(123,066)</u>	<u>(51,516)</u>
TOTAL SHAREHOLDERS' EQUITY		<u>2,903,309</u>	<u>2,801,253</u>	<u>2,584,205</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>19,607,385</u>	<u>18,391,053</u>	<u>19,238,163</u>

OTP BANK PLC.
SEPARATE STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025
(in HUF mn)

	Note	Six month period ended 30 June 2025	Six month period ended 30 June 2024	Year ended 31 December 2024
Interest Income:				
Interest income calculated using the effective interest method	20.	475,641	546,724	1,040,534
Income similar to interest income	20.	<u>279,086</u>	<u>285,957</u>	<u>585,619</u>
Interest income and similar to interest income total		754,727	832,681	1,626,153
Interest Expense:				
Interest expenses total	20.	(467,819)	(579,511)	(1,107,551)
NET INTEREST INCOME		<u>286,908</u>	<u>253,170</u>	<u>518,602</u>
Loss allowance on loan, placement and repo receivables losses	4., 5., 9., 21.	(16,468)	(1,426)	(19,955)
Loss allowance on securities at fair value through other comprehensive income and on securities at amortised cost	7., 8., 21.	(11,991)	(16,447)	(35,128)
Release of provision / (Provision) for loan commitments and financial guarantees given	21., 27.	164	(1,665)	(2,565)
Change in the fair value attributable to changes in the credit risk of loans mandatorily measured at fair value through profit of loss	30.4.	(945)	1,530	4,193
Risk cost total		<u>(29,240)</u>	<u>(18,008)</u>	<u>(53,455)</u>
NET INTEREST INCOME AFTER RISK COST		<u>257,668</u>	<u>235,162</u>	<u>465,147</u>
LOSSES ARISING FROM DERECOGNITION OF FINANCIAL ASSETS MEASURED AT AMORTISED COST		<u>(1,502)</u>	<u>(3,941)</u>	<u>(9,856)</u>
MODIFICATION LOSS		<u>(781)</u>	<u>(1,124)</u>	<u>(1,999)</u>
Income from fees and commissions	22.	265,962	211,061	468,566
Expenses from fees and commissions	22.	<u>(55,793)</u>	<u>(41,559)</u>	<u>(92,217)</u>
NET PROFIT FROM FEES AND COMMISSIONS		<u>210,169</u>	<u>169,502</u>	<u>376,349</u>
Foreign exchange gains and (losses)	23.	1,412	(2,981)	(6,885)
Gains on securities, net	23.	14,801	4,529	120,863
(Losses) / Gains on financial instruments at fair value through profit or loss	23.	(10,569)	7,800	27,377
Net results on derivative instruments and hedge relationships	23.	27,516	3,195	(6,063)
Dividend income	23.	352,293	360,555	413,262
Other operating income	24.	27,882	13,387	18,380
Other operating expenses	24.	<u>(19,116)</u>	<u>(26,737)</u>	<u>(37,072)</u>
NET OPERATING INCOME		<u>394,219</u>	<u>359,748</u>	<u>529,862</u>
Personnel expenses	24.	(107,778)	(95,613)	(200,268)
Depreciation and amortization	24.	(36,349)	(29,099)	(63,551)
Other administrative expenses	24.	<u>(254,601)</u>	<u>(132,393)</u>	<u>(284,128)</u>
OTHER ADMINISTRATIVE EXPENSES		<u>(398,728)</u>	<u>(257,105)</u>	<u>(547,947)</u>
PROFIT BEFORE INCOME TAX		<u>461,045</u>	<u>502,242</u>	<u>811,556</u>
Income tax expense	25.	<u>(27,537)</u>	<u>(33,259)</u>	<u>(66,557)</u>
PROFIT AFTER INCOME TAX		<u>433,508</u>	<u>468,983</u>	<u>744,999</u>
Earnings per share (in HUF)				
Basic	29.	1,600	1,683	2,692
Diluted	29.	1,600	1,683	2,692

OTP BANK PLC.
SEPARATE STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025
(in HUF mn)

	Note	Six month period ended 30 June 2025	Six month period ended 30 June 2024	Year ended 31 December 2024
PROFIT AFTER INCOME TAX		<u>433,508</u>	<u>468,983</u>	<u>744,999</u>
Items that may be reclassified subsequently to profit or loss:				
Fair value adjustment of debt instruments at fair value through other comprehensive income		4,086	8,644	9,751
Deferred tax related to fair value adjustment of debt instruments at fair value through other comprehensive income	25.	(336)	(759)	(848)
Gains / (Losses) on separated currency spread of financial instruments designated as hedging instrument		1,358	(1,274)	(359)
Deferred tax related to (losses) / gains on separated currency spread of financial instruments designated as hedging instrument	25.	(122)	115	32
(Losses) / Gains on derivative financial instruments designated as cash flow hedge		<u>792</u>	<u>(106)</u>	<u>136</u>
Items that will not be reclassified to profit or loss:				
Fair value adjustment of equity instruments at fair value through other comprehensive income		(450)	2,223	11,547
Deferred tax related to equity instruments at fair value through other comprehensive income	25.	<u>51</u>	<u>(251)</u>	<u>(1,305)</u>
Total		<u>5,379</u>	<u>8,592</u>	<u>18,954</u>
TOTAL COMPREHENSIVE INCOME		<u>438,887</u>	<u>477,575</u>	<u>763,953</u>

OTP BANK PLC.
SEPARATE STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED) FOR THE
SIX MONTH PERIOD ENDED 30 JUNE 2025
(in HUF mn)

	Share Capital	Capital reserve	Retained earnings and other reserves	Treasury Shares	Total
Balance as at 1 January 2024	28,000	52	2,276,707	(6,154)	2,29
Profit after income tax	-	-	468,983	-	468,98
Other comprehensive income	=	=	<u>8,592</u>	=	<u>8,59</u>
Total comprehensive income	=	=	<u>477,575</u>	=	<u>477,57</u>
Share-based payment	-	-	1,984	-	1,98
Sale of treasury shares	-	-	-	32,754	32,75
Acquisition of treasury shares	-	-	-	(78,116)	(78,11
Loss on treasury shares	-	-	1,403	-	1,40
Dividend for the year 2023	=	=	<u>(150,000)</u>	=	<u>(150,00</u>
Other transaction with owners	=	=	<u>(146,613)</u>	<u>(45,362)</u>	<u>(191,97</u>
Balance as at 30 June 2024	<u>28,000</u>	<u>52</u>	<u>2,607,669</u>	<u>(51,516)</u>	<u>2,58</u>
Balance as at 1 January 2025	28,000	52	2,896,267	(123,066)	2,80
Profit after income tax	-	-	433,508	-	433,50
Other comprehensive income	=	=	<u>5,379</u>	=	<u>5,37</u>
Total comprehensive income	=	=	<u>438,887</u>	=	<u>438,88</u>
Share-based payment	-	-	2,442	-	2,44
Sale of treasury shares	-	-	-	39,623	39,62
Acquisition of treasury shares	-	-	-	(121,984)	(121,98
Loss on sale of treasury shares	-	-	13,088	-	13,08
Dividend for the year 2024	=	=	<u>(270,000)</u>	=	<u>(270,00</u>
Other transaction with owners	=	=	<u>(254,470)</u>	<u>(82,361)</u>	<u>(336,83</u>
Balance as at 30 June 2025	<u>28,000</u>	<u>52</u>	<u>3,080,684</u>	<u>(205,427)</u>	<u>2,90</u>

OTP BANK PLC.
SEPARATE STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE SIX MONTH PERIOD
ENDED 30 JUNE 2025
(in HUF mn)

	Note	Six month period ended 30 June 2025	Six month period ended 30 June 2024	Year ended 31 December 2024
OPERATING ACTIVITIES				
Profit before income tax		461,045	502,242	811,556
Net accrued interest		(36,377)	62,833	8,015
Depreciation and amortization		36,427	28,939	63,700
Loss allowance on loans and placements	21.	18,461	2,860	23,478
Loss allowance on securities at fair value through other comprehensive income	7.	7,591	13,907	24,560
Impairment loss on investments in subsidiaries	10.	12,925	6,510	7,428
Loss allowance on securities at amortised cost	8.	4,400	2,540	10,568
Loss allowance on other assets		138	1,792	5,514
(Release of provision) / Provision on off-balance sheet commitments and contingent liabilities	6.	(890)	708	2,561
Share-based payment		2,442	1,984	4,411
Unrealised losses / (gains) on fair value adjustment of financial instruments at fair value through profit or loss		11,162	(8,886)	(31,315)
Unrealised losses / (gains) on fair value adjustment of derivative financial instruments		28,135	(298)	(21,014)
Losses / (Gains) on securities	23.	(288)	3,210	7,017
Interest expense from leasing liabilities		1,214	(1,369)	(2,495)
Foreign exchange gain / (loss)	23.	(54,321)	47,435	69,407
Proceeds from sale of tangible and intangible assets		53	(81)	19
Net changes in assets and liabilities in operating activities				
Net (increase) / decrease in placements with other banks and repo receivables before allowance for placement losses	4., 5.	(92,295)	18,139	(214,250)
Changes in held for trading securities	6.	349,320	(41,178)	(419,957)
Change in financial instruments mandatorily measured at fair value through profit or loss	6.	(1,121)	1,637	3,727
Changes in derivative financial instruments at fair value through profit or loss	6.	(42,839)	49,542	108,979
Net increase in loans	9.	(267,588)	(36,265)	87,202
Increase in other assets, excluding advances for investments and before provisions for losses		(116,120)	(42,132)	(6,918)
Net increase in amounts due to banks and deposits from the National Bank of Hungary and other banks and repo liabilities	11., 12.	755,229	482,326	(523,976)
Financial liabilities designated as fair value through profit or loss	15.	(703)	(907)	(1,446)
Net increase in deposits from customers	13.	683,673	256,669	(48,969)
Increase in other liabilities		86,088	37,238	133,922
Net increase in the compulsory reserve established by the National Bank of Hungary	3.	(74,474)	(56,553)	(20,036)
Dividend income		(352,293)	(360,555)	(413,262)
Income tax paid		<u>(37,883)</u>	<u>(13,472)</u>	<u>(37,966)</u>
Net cash provided by operating activities		<u>1,381,111</u>	<u>958,815</u>	<u>(369,540)</u>

OTP BANK PLC.
SEPARATE STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE SIX MONTH PERIOD
ENDED 30 JUNE 2025
(in HUF mn) [continued]

	Note	Six month period ended 30 June 2025	Six month period ended 30 June 2024	Year ended 31 December 2024
INVESTING ACTIVITIES				
Purchase securities at fair value through other comprehensive income		(299,854)	(201,404)	(375,295)
Proceeds from sale of securities at fair value through other comprehensive income		93,921	198,415	347,083
Change in derivative financial instruments designated as hedge accounting		(60,157)	(21,435)	(22,624)
Increase in investments in subsidiaries	10.	(43,825)	(34,532)	(16,479)
Dividend income		366,861	361,738	435,295
Increase in securities at amortised cost	8.	(14,538,176)	(50,545,271)	(90,219,009)
Redemption of securities at amortised cost	8.	14,243,728	49,247,140	89,669,606
Additions to property, equipment and intangible assets		(41,526)	(35,619)	(101,092)
Disposal of property, equipment and intangible assets		54	116	333
Net increase in investment properties		(248)	(127)	(173)
Net cash used in investing activities		<u>(279,222)</u>	<u>(1,030,979)</u>	<u>(282,355)</u>
FINANCING ACTIVITIES				
Leasing payments		(5,631)	(2,531)	(6,594)
Cash received from issuance of securities	14.	156,046	638,957	960,124
Cash used for redemption of issued securities	14.	(398,384)	(269,071)	(491,946)
Cash received from issuance of subordinated bonds and loans	17.	356,529	9,576	16,314
Cash used for redemption of subordinated bonds and loans	17.	(145,238)	(16,913)	(213,410)
Purchase of Treasury shares		(121,984)	(78,116)	(153,105)
Sale of Treasury shares		52,710	34,157	37,389
Dividends paid		(269,709)	(149,918)	(149,966)
Net cash (used in) / provided by financing activities		<u>(375,661)</u>	<u>166,141</u>	<u>(1,194)</u>
Net increase in cash and cash equivalents		726,228	93,977	(653,089)
Cash and cash equivalents at the beginning of the year		<u>911,836</u>	<u>1,564,925</u>	<u>1,564,925</u>
Cash and cash equivalents at the end of the year		<u>1,638,064</u>	<u>1,658,902</u>	<u>911,836</u>

NOTE 1: ORGANIZATION AND BASIS OF FINANCIAL STATEMENTS

1.1. General information

OTP Bank Plc. ("Bank" or "OTP Bank") was established on 31 December 1990, when the previously State-owned company was transformed into a limited liability company.

The Bank's registered office address is 16, Nádor Street, Budapest 1051. Internet homepage: <http://www.otpbank.hu/>

Signatory of the separate financial statements is the Chief Executive Officer, Péter Csányi and Deputy Chief Executive Officer, László Wolf.

The Bank's owners have the power to amend the separate financial statements after issue if applicable.

Responsible person for the control and management of accounting services: Zoltán Tuboly (Budapest), Managing Director of Accounting and Financial Directorate, Registration Number: 177289, IFRS qualified chartered accountant.

Due to Hungarian legislation audit services are statutory for OTP Bank. Disclosure information about the auditor: Ernst & Young Audit Ltd. (001165), 1132 Budapest Váci Street 20. Registered under 01-09-267553 by Budapest-Capital Regional Court, as registry court. Statutory registered auditor: Zsolt Kónya, registration number: 007383.

Audit service fee agreed by the Annual General Meeting of the Bank for the year ended 2025 is an amount of EUR 458 thousand + VAT.

All other fees charged by the Auditor for non-audit services during the financial year are disclosed in the consolidated financial statements of the Bank.

In 1995, the shares of the Bank were introduced on the Budapest and the Luxembourg Stock Exchanges and were also traded on the SEAQ board on the London Stock Exchange and PORTAL in the USA.

The structure of the Share capital by shareholders (%):

	30 June 2025	31 December 2024
Domestic and foreign private and institutional investors	95.61%	96.77%
Employees	0.56%	0.51%
Treasury shares	3.73%	2.52%
Other	<u>0.10%</u>	<u>0.20%</u>
Total	<u>100.00%</u>	<u>100.00%</u>

The Bank's Registered Capital consists of 280.000.010 pieces of ordinary shares with the nominal value of HUF 100 each, representing the same rights to the shareholders.

The Bank provides a full range of commercial banking services through a nationwide network of 304 branches in Hungary.

	30 June 2025	31 December 2024
Number of employees	10,844	10,679
Average number of employees	10,855	10,820

NOTE 1: ORGANIZATION AND BASIS OF FINANCIAL STATEMENTS

1.2. Basis of accounting

These Separate Financial Statements were prepared based on the assumption of the Management that the Bank will remain in business for the foreseeable future. The Bank will not be forced to halt operations and liquidate its assets in the near term at what may be very low fire-sale prices.

The Bank maintains its accounting records and prepares their statutory accounts in accordance with the commercial, banking and fiscal regulations prevailing in Hungary.

The presentation and functional currency of the Bank is the Hungarian Forint ("HUF").

These condensed separate financial statements have been prepared in accordance with IAS 34.

NOTE 2: **SIGNIFICANT ACCOUNTING ESTIMATES AND DECISIONS IN THE APPLICATION OF ACCOUNTING POLICIES**

The presentation of separate financial statements in conformity with International Financial Reporting Standards (“IFRS”) requires the Management of the Bank to make judgements about estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as at the date of the financial statements and their reported amounts of revenues and expenses during the reporting period. The estimates and associated assumptions are based on expected loss and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period. Actual results could differ from those estimates. Significant areas of subjective judgements include:

- 2.1. Loss allowance on financial instruments
- 2.2. Valuation of instruments without direct quotations
- 2.3. Provisions

The same accounting estimates and decisions were applied for these Condensed Financial Statements as for the Separate Financial statements prepared in accordance with IFRS as adopted by the EU for the year ended 31 December 2024.

NOTE 3: CASH, AMOUNTS DUE FROM BANKS AND BALANCES WITH THE NATIONAL BANK OF HUNGARY (in HUF mn)

	30 June 2025	31 December 2024
Cash on hand:	85,308	125,766
Amounts due from banks and balances with National Bank of Hungary:		
Within one year:	<u>2,792,424</u>	<u>1,951,526</u>
Subtotal	<u>2,877,732</u>	<u>2,077,292</u>
Loss allowance	<u>(1,851)</u>	<u>(2,113)</u>
Subtotal	<u>2,875,881</u>	<u>2,075,179</u>
Average amount of compulsory reserve	<u>1,237,817</u>	<u>1,163,343</u>
Total	<u>1,638,064</u>	<u>911,836</u>
Rate of the compulsory reserve	10%	10%

NOTE 4: PLACEMENTS WITH OTHER BANKS (in HUF mn)

	30 June 2025	31 December 2024
Within one year:	664,233	553,809
Over one year	<u>2,259,881</u>	<u>2,399,946</u>
Total placements	<u>2,924,114</u>	<u>2,953,755</u>
Loss allowance on placement losses	<u>(4,228)</u>	<u>(5,219)</u>
Total	<u>2,919,886</u>	<u>2,948,536</u>

NOTE 5: REPO RECEIVABLES (in HUF mn)

	30 June 2025	31 December 2024
Within one year:	<u>315,116</u>	<u>238,433</u>
Total gross amount	<u>315,116</u>	<u>238,433</u>
Loss allowance on repo receivables	<u>(351)</u>	<u>(354)</u>
Total repo receivables	<u>314,765</u>	<u>238,079</u>

NOTE 6: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (in HUF mn)

	30 June 2025	31 December 2024
Held for trading securities:		
Government bonds	82,979	57,498
Other non-interest bearing securities	460	377
Hungarian government discounted Treasury Bills	3,832	207
Corporate shares and investments	1,696	1,197
Mortgage bonds	123	117
Other securities	<u>10,303</u>	<u>388,597</u>
Subtotal	<u>99,393</u>	<u>447,993</u>
Securities mandatorily measured at fair value through profit or loss		
Shares in investment funds	31,266	30,878
Bonds	280	-
Shares	<u>1,047</u>	<u>1,304</u>
Subtotal	<u>32,593</u>	<u>32,182</u>
Held for trading derivative financial instruments:		
Foreign currency swaps	56,908	63,309
Interest rate swaps	43,963	57,406
CCIRS and mark-to-market CCIRS swaps	19,160	20,730
Other derivative transactions	<u>26,074</u>	<u>29,616</u>
Subtotal	<u>146,105</u>	<u>171,061</u>
Total	<u>278,091</u>	<u>651,236</u>

NOTE 7: SECURITIES AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (in HUF mn)

	30 June 2025	31 December 2024
Securities at fair value through other comprehensive income		
Government bonds	342,238	185,171
Mortgage bonds	388,452	326,950
Interest bearing treasury bills	-	86
Other securities	<u>45,450</u>	<u>46,461</u>
<i>Listed securities</i>	9,357	9,525
<i>Non-listed securities</i>	36,093	36,936
Subtotal	<u>776,140</u>	<u>558,668</u>
Non-trading equity instruments		
<i>-non-listed securities</i>	33,484	33,934
	<u>33,484</u>	<u>33,934</u>
Securities at fair value through other comprehensive income total	<u>809,624</u>	<u>592,602</u>

NOTE 8: SECURITIES AT AMORTISED COST (in HUF mn)

	30 June 2025	31 December 2024
Government bonds	3,212,130	2,904,452
Other bonds	354,381	345,418
Treasury bills	2,719	93,259
Mortgage bonds	<u>30,066</u>	<u>29,927</u>
Subtotal	<u>3,599,296</u>	<u>3,373,056</u>
Loss allowance	<u>(40,355)</u>	<u>(38,911)</u>
Total	<u>3,558,941</u>	<u>3,334,145</u>

NOTE 9: LOANS (in HUF mn)**Loans measured at fair value through profit or loss**

	30 June 2025	31 December 2024
Within one year	57,311	45,362
Over one year	<u>985,855</u>	<u>953,048</u>
Loans measured at fair value through profit or loss total	<u>1,043,166</u>	<u>998,410</u>

Loans measured at fair value through profit or loss are mandatorily measured at fair value through profit or loss.

Loans measured at amortised cost, net of allowance for loan losses

	30 June 2025	31 December 2024
Within one year	2,411,664	2,415,594
Over one year	<u>2,536,916</u>	<u>2,399,947</u>
Loans at amortised cost gross total	<u>4,948,580</u>	<u>4,815,541</u>
Loss allowance on loan losses	<u>(152,830)</u>	<u>(144,746)</u>
Loans at amortised cost total	<u>4,795,750</u>	<u>4,670,795</u>

NOTE 10: INVESTMENTS IN SUBSIDIARIES, ASSOCIATES, JOINT VENTURES AND OTHER INVESTMENTS (in HUF mn)

	30 June 2025	31 December 2024
Investments in subsidiaries:		
Controlling interest	2,598,344	2,566,076
Other	<u>28,413</u>	<u>27,646</u>
Subtotal	<u>2,626,757</u>	<u>2,593,722</u>
Impairment loss	<u>(437,616)</u>	<u>(424,691)</u>
Total	<u>2,189,141</u>	<u>2,169,031</u>

Other investments include securities that are carried at cost. These are instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured.

Significant subsidiaries

Investments in companies in which the Bank has a controlling interest (direct) are detailed below. All companies are incorporated in Hungary unless indicated otherwise:

	30 June 2025		31 December 2024	
	% Held (direct/indirect)	Gross book value	% Held (direct/indirect)	Gross book value
OTP Luxembourg S.à r.l.	100%	529,478	100%	534,873
OTP Bank JSC (Ukraine)	100%	311,390	100%	311,390
DSK Bank EAD (Bulgaria)	100%	280,722	100%	280,722
OTP banka Srbija akcionarsko drustvo Novi Sad (Serbia)	100%	262,759	100%	262,759
OTP banka Hrvatska d.d. (Croatia)	100%	212,503	100%	217,898
OTP Mortgage Bank Ltd.	100%	199,294	100%	199,294
Ipoteka Bank (Uzbekistan)	80%	110,608	100%	110,973
Balansz Private Open-end Investment Fund	100%	104,010	100%	86,795
JSC "OTP Bank" (Russia)	98%	87,945	80%	74,337
Crnogorska komercijalna banka a.d. (Montenegro)	100%	72,784	98%	72,784
OOO AlyansReserv (Russia)	100%	50,074	100%	50,074
Air-Invest LLC.	100%	49,248	100%	49,248
Bank Center No. 1. Ltd.	100%	43,955	100%	43,955
PortfoLion Green Venture Capital Fund	100%	36,303	100%	33,571
Other		<u>247,271</u>		<u>237,403</u>
Total		<u>2,598,344</u>		<u>2,566,076</u>

NOTE 10: INVESTMENTS IN SUBSIDIARIES, ASSOCIATES, JOINT VENTURES AND OTHER INVESTMENTS (in HUF mn) [continued]

Significant associates and joint ventures

The main figures of the Bank's indirectly owned associates and joint ventures at cost as at 30 June 2025:

List of associated entities (amounts in HUF million)	Carrying amount	Shareholder's equity	Share capital	Profit after tax	Voting right	Country / Headquarter	Activity
PortfoLion Digital Venture Capital Fund I.	19,660	17,132	7,000	(1,586)	100.00%	Hungary /Budapest	Digital technology, solutions that strengthen the bank's innovation capacity (e.g. big data, financial software, payment solutions, blockchain etc.).
PortfoLion Regional Venture Capital Fund II.	19,428	19,277	19,942	1,671	49.88%	Hungary /Budapest	Investment in any industries and sectors, due to which international expansion of Hungarian enterprises can be realized.
PortfoLion Partner Venture Capital Fund	37,783	78,798	72,005	(888)	30.56%	Hungary /Budapest	Financing of domestic or foreign takeover, capital increase or merger in which the acquiring company is at least majority-owned by Hungarians.
PortfoLion Digital Venture Capital Fund II.	7,298	7,504	14,000	(550)	100.00%	Hungary /Budapest	IT, digital technology, fintech
PortfoLion Green Venture Capital Fund	11	38,016	37,500	(14)	100.00%	Hungary /Budapest	Investing in companies engaged in agricultural activities, as well as in food processing and agriculture-related areas.
Subtotal	<u>84,180</u>						
D-ÉG Thermoset Ltd 'u.l.'	-	812	1,045	n.a.	46.99%	Hungary / Dunaújváros	Wholesale of hardware, plumbing and heating equipment and supplies
Company for Cash Services AD	392	4,349	1,982	(225)	25.00%	Bulgaria / Sofia	Other financial service activities, except insurance and pension funding
Bankart Procesiranje Placilnih Instrumentov d.o.o.	7,219	11,402	820	(2,232)	43.06%	Ljubljana / Slovenia	Data processing, web hosting services
Subtotal	<u>7,611</u>						
Total	<u>91,791</u>						

NOTE 10: INVESTMENTS IN SUBSIDIARIES, ASSOCIATES, JOINT VENTURES AND OTHER INVESTMENTS (in HUF mn) [continued]

Significant associates and joint ventures [continued]

The main figures of the Bank's indirectly owned associates and joint ventures at cost as at 31 December 2024:

List of associated entities (amounts in HUF million)	Carrying amount	Shareholder's equity	Share capital	Profit after tax	Voting right	Country / Headquarter	Activity
PortfoLion Digital Venture Capital Fund I.	15,593	14,179	7,000	(7,479)	100.00%	Hungary /Budapest	Digital technology, solutions that strengthen the bank's innovation capacity (e.g. big data, financial software, payment solutions, blockchain etc.).
PortfoLion Regional Venture Capital Fund II.	15,672	15,511	17,847	(472)	49.88%	Hungary /Budapest	Investment in any industries and sectors, due to which international expansion of Hungarian enterprises can be realized.
PortfoLion Partner Venture Capital Fund	30,661	70,262	60,421	5,031	30.56%	Hungary /Budapest	Financing of domestic or foreign takeover, capital increase or merger in which the acquiring company is at least majority-owned by Hungarians.
PortfoLion Digital Venture Capital Fund II.	6,374	6,516	7,270	(687)	100.00%	Hungary /Budapest	IT, digital technology, fintech
PortfoLion Green Venture Capital Fund	<u>11</u>	35,298	33,571	234	100.00%	Hungary /Budapest	Investing in companies engaged in agricultural activities, as well as in food processing and agriculture-related areas.
Subtotal	<u>68,311</u>						
OTP-DayOne Magvető Fund	648	2,947	1,271	23	22.00%	Hungary /Budapest	Trusts, funds and similar financial entities
D-ÉG Thermoset Ltd 'u.l.'	-	n.a.	1,045	n.a.	46.99%	Hungary / Dunaújváros	Wholesale of hardware, plumbing and heating equipment and supplies
Company for Cash Services AD	392	4,319	1,982	(333)	25.00%	Bulgaria / Sofia	Other financial service activities, except insurance and pension funding
Bankart Procesiranje Placilnih Instrumentov d.o.o.	<u>7,219</u>	11,403	658	1,182	43.06%	Ljubljana / Slovenia	Data processing, web hosting services
Subtotal	<u>8,259</u>						
Total	<u>76,570</u>						

NOTE 11: AMOUNTS DUE TO BANKS AND DEPOSITS FROM THE NATIONAL BANK OF HUNGARY AND OTHER BANKS (in HUF mn)

	30 June 2025	31 December 2024
Within one year:	1,409,813	1,017,483
Over one year:	<u>413,582</u>	<u>589,486</u>
Total	<u>1,823,395</u>	<u>1,606,969</u>

NOTE 12: REPO LIABILITIES (in HUF mn)

	30 June 2025	31 December 2024
Within one year:	558,446	191,814
Over one year:	<u>102,358</u>	<u>35,818</u>
Total	<u>660,804</u>	<u>227,632</u>

NOTE 13: DEPOSITS FROM CUSTOMERS (in HUF mn)

	30 June 2025	31 December 2024
Within one year:	11,437,619	10,872,123
Over one year:	<u>29,218</u>	<u>24,104</u>
Total	<u>11,466,837</u>	<u>10,896,227</u>

NOTE 14: LIABILITIES FROM ISSUED SECURITIES (in HUF mn)

	30 June 2025	31 December 2024
Within one year:	157,965	130,214
Over one year:	<u>1,258,752</u>	<u>1,620,679</u>
Total	<u>1,416,717</u>	<u>1,750,893</u>

Issued securities denominated in foreign currency as at 30 June 2025

Name	Date of issuance	Maturity	Currency	Nominal value in FX million	Nominal value in HUF million	Amortised cost in FX million	Amortised cost in HUF million	Interest conditions (in % actual)	Hedged
1 XS2838495542	12/06/2024	12/06/2028	EUR	699	279,290	721	287,700	fixed 4.75	hedged
2 XS2698603326	05/10/2023	05/10/2027	EUR	649	259,279	697	278,467	fixed 6.13	hedged
3 XS2754491640	31/01/2024	31/01/2029	EUR	596	238,117	623	248,796	fixed 5.00	hedged
4 XS2917468618	16/10/2024	16/10/2030	EUR	500	199,474	518	206,964	fixed 4.25	hedged
5 XS2626773381	25/05/2023	25/05/2027	USD	498	169,467	500	170,153	fixed 7.50	
6 XS3102027383	30/06/2025	30/06/2028	CNY	900	42,759	898	42,660	fixed 3.50	
7 XS2536446649	29/09/2022	29/09/2026	USD	60	20,425	61	20,807	fixed 7.25	
8 XS2871018136	31/07/2024	31/07/2027	CNY	300	14,253	311	14,779	fixed 4.10	
9 XS2703264635	13/10/2023	13/10/2026	RON	170	13,369	180	14,148	variable 8.10	
Subtotal issued securities in foreign currency					<u>1,236,433</u>		<u>1,284,474</u>		

Issued securities denominated in foreign currency as at 31 December 2024

Name	Date of issuance	Maturity	Currency	Nominal value in FX million	Nominal value in HUF million	Amortised cost in FX million	Amortised cost in HUF million	Interest conditions (in % actual)	Hedged
1 XS2871018136	31/07/2024	31/07/2027	CNY	300	16,176	305	16,443	fixed 4.10	
2 XS2560693181	01/12/2022	04/03/2026	EUR	648	265,938	689	282,387	fixed 7.35	
3 XS2642536671	27/06/2023	27/06/2026	EUR	110	45,110	114	46,871	fixed 7.50	
4 XS2698603326	05/10/2023	05/10/2027	EUR	649	266,321	674	276,203	fixed 6.13	hedged
5 XS2737630314	22/12/2023	22/06/2026	EUR	75	30,757	78	31,845	fixed 6.10	hedged
6 XS2754491640	31/01/2024	31/01/2029	EUR	598	245,420	634	260,169	fixed 5.00	hedged
7 XS2838495542	12/06/2024	12/06/2028	EUR	698	286,058	729	298,861	fixed 4.75	hedged
8 XS2917468618	16/10/2024	16/10/2030	EUR	499	204,680	504	206,807	fixed 4.25	hedged
9 XS2703264635	13/10/2023	13/10/2026	RON	170	14,011	173	14,279	variable 8.10	hedged
10 XS2536446649	29/09/2022	29/09/2026	USD	60	23,616	61	24,063	fixed 7.25	
11 XS2626773381	25/05/2023	25/05/2027	USD	500	196,689	501	197,046	fixed 7.50	hedged
Subtotal issued securities in foreign currency					<u>1,594,776</u>		<u>1,654,974</u>		

NOTE 14: LIABILITIES FROM ISSUED SECURITIES (in HUF mn) [continued]Issued securities denominated in HUF as at 30 June 2025

	Name	Date of issuance	Maturity	Nominal value in HUF million	Amortised cost in HUF million	Interest conditions	Hedged
1	OTP_HUF_2026/7	11/04/2025	11/04/2026	17,688	17,927	fix 6.00	
2	OTP_HUF_2026/8	09/05/2025	09/05/2026	14,036	14,161	fix 6.00	
3	OTP_HUF_2026/9	06/06/2025	06/06/2026	12,971	13,026	fix 6.00	
4	OTP_HUF_2026/6	14/03/2025	14/03/2026	12,315	12,538	fix 6.00	
5	OTP_HUF_2025/10	05/07/2024	05/07/2025	11,463	12,145	fix 6.00	
6	OTP_HUF_2026/3	17/01/2025	17/01/2026	10,979	11,278	fix 6.00	
7	OTP_HUF_2026/10	27/06/2025	27/06/2026	7,927	7,934	fix 6.00	
8	OTP_HUF_2025/16	18/12/2024	18/12/2025	7,026	7,253	fix 6.00	
9	OTP_HUF_2025/11	02/08/2024	02/08/2025	6,464	6,819	fix 6.00	
10	OTP_HUF_2025/14	31/10/2024	31/10/2025	5,677	5,886	fix 5.50	
11	OTP_HUF_2025/13	27/09/2024	27/09/2025	4,958	5,166	fix 5.50	
12	OTP_HUF_2026/5	14/02/2025	14/02/2026	4,974	5,087	fix 6.00	
13	OTP_HUF_2025/12	30/08/2024	30/08/2025	4,359	4,560	fix 5.50	
14	OTP_HUF_2026/4	31/01/2025	31/01/2026	4,171	4,276	fix 6.00	
15	OTP_HUF_2025/15	29/11/2024	29/11/2025	3,115	3,216	fix 5.50	
16	OTP_HUF_2026/2	15/12/2023	15/12/2026	585	608	fix 7.40	
17	OTP_TBSZ_HUF_2028/1	13/10/2023	15/12/2028	155	161	fix 6.88	
	Other			202	202	fix	
	Subtotal issued securities in HUF			<u>129,065</u>	<u>132,243</u>		
	Total			<u>1,365,498</u>	<u>1,416,717</u>		

Issued securities denominated in HUF as at 31 December 2024

	Name	Date of issuance	Maturity	Nominal value in HUF million	Amortised cost in HUF million	Interest conditions	Hedged
1	OTP_HUF_2026/1	22/12/2022	05/01/2026	10,228	12,674	fix 12.00	hedged
2	OTP_TBSZ_HUF_2028/1	13/10/2023	15/12/2028	155	156	fix 6.88	
3	OTP_HUF_2026/2	15/12/2023	15/12/2026	620	622	fix 7.40	
4	OTP_HUF_2025/3	12/01/2024	12/01/2025	1,919	2,060	fix 7.50	
5	OTP_HUF_2025/4	02/02/2024	02/02/2025	2,155	2,289	fix 6.75	
6	OTP_HUF_2025/5	01/03/2024	01/03/2025	5,957	6,284	fix 6.50	
7	OTP_HUF_2025/6	28/03/2024	28/03/2025	5,559	5,837	fix 6.50	
8	OTP_HUF_2025/7	26/04/2024	26/04/2025	8,190	8,528	fix 6.00	
9	OTP_HUF_2025/8	24/05/2024	24/05/2025	5,860	6,075	fix 6.00	
10	OTP_HUF_2025/9	07/06/2024	07/06/2025	5,756	5,955	fix 6.00	
11	OTP_HUF_2025/10	05/07/2024	05/07/2025	11,675	12,024	fix 6.00	
12	OTP_HUF_2025/11	02/08/2024	02/08/2025	6,698	6,868	fix 6.00	
13	OTP_HUF_2025/12	30/08/2024	30/08/2025	4,532	4,618	fix 5.50	
14	OTP_HUF_2025/13	27/09/2024	27/09/2025	5,162	5,239	fix 5.50	
15	OTP_HUF_2025/14	31/10/2024	31/10/2025	5,826	5,883	fix 5.50	
16	OTP_HUF_2025/15	29/11/2024	29/11/2025	3,243	3,260	fix 5.50	
17	OTP_HUF_2025/16	18/12/2024	18/12/2025	7,324	7,343	fix 6.00	
	Other			204	204		
	Subtotal issued securities in HUF			<u>91,063</u>	<u>95,919</u>		
	Total			<u>1,685,839</u>	<u>1,750,893</u>		

NOTE 15: FINANCIAL LIABILITIES DESIGNATED AS FAIR VALUE THROUGH PROFIT OR LOSS (in HUF mn)

	30 June 2025	31 December 2024
Within one year:	1,601	1,709
Over one year:	<u>14,094</u>	<u>15,315</u>
Total	<u>15,695</u>	<u>17,024</u>

NOTE 16: PROVISIONS (in HUF mn)

The provision on other liabilities, off-balance sheet commitments and contingent liabilities are detailed as follows:

	30 June 2025	31 December 2024
Provision for losses on other off-balance sheet commitments and contingent liabilities	<u>18,692</u>	<u>19,054</u>
Provisions in accordance with IFRS 9	<u>18,692</u>	<u>19,054</u>
Provision for litigation	399	283
Provision for retirement pension and severance pay	1,149	2,000
Provisions in accordance with IAS 37	4,159	4,279
Other provisions	<u>38</u>	<u>31</u>
Provisions in accordance with IAS 37	<u>5,745</u>	<u>6,593</u>
Total	<u>24,437</u>	<u>25,647</u>

Movements in the provision for losses on commitments and contingent liabilities in accordance with IFRS 9 can be summarized as follows:

	30 June 2025	31 December 2024
Opening balance	19,054	16,092
Provision for the period	21,788	51,461
Release of provision for the period	(14,027)	(16,438)
Use of provision	(7,927)	(32,458)
FX revaluation	<u>(196)</u>	<u>397</u>
Closing balance	<u>18,692</u>	<u>19,054</u>

Movements in the provision for losses on commitments and contingent liabilities in accordance with IAS 37 can be summarized as follows:

	30 June 2025	31 December 2024
Opening balance	6,593	6,405
Provision for the period	141	4,958
Release of provision	(17)	(2,405)
Use of provision	(850)	(2,557)
FX revaluation	<u>(122)</u>	<u>192</u>
Closing balance	<u>5,745</u>	<u>6,593</u>

NOTE 17: SUBORDINATED BONDS AND LOANS (in HUF mn)

	30 June 2025	31 December 2024
Within one year	12,201	5,754
Over one year:	<u>491,486</u>	<u>356,517</u>
Total	<u>503,687</u>	<u>362,271</u>

NOTE 17: SUBORDINATED BONDS AND LOANS (in HUF mn) [continued]

Subordinated loans and bonds are detailed as follows as at 30 June 2025:

Type	Name	Date of issuance	Date of maturity	Issue price	Currency	Nominal value in FX million	Nominal value in HUF million	Amortised cost in Fx million	Amortised cost in HUF million	Interest conditions	Current interest rate
Subordinated bond	XS2988670878	30/01/2025	30/07/2035	100.00%	USD	749	254,999	771	262,287	Fixed 7.3% (payable annual)	7.300%
Subordinated bond	XS2586007036	15/02/2023	15/05/2033	99.42%	USD	649	220,906	658	224,112	Fixed 8.75% (payable annual)	8.750%
Discount bond	HU0000359740	29/05/2020	31/05/2026	91.10%	HUF	1,959	1,959	1,546	1,546	N.a.	
Discount bond	HU0000359757	29/05/2020	31/05/2027	89.05%	HUF	2,053	2,053	1,506	1,506	N.a.	
Discount bond	HU0000360524	31/05/2021	31/05/2026	90.02%	HUF	1,901	1,901	1,471	1,471	N.a.	
Discount bond	HU0000360532	31/05/2021	31/05/2027	87.27%	HUF	1,092	1,092	967	967	N.a.	
Discount bond	HU0000360540	31/05/2021	31/05/2028	84.31%	HUF	795	795	761	761	N.a.	
Discount bond	HU0000360557	31/05/2021	31/05/2029	81.23%	HUF	783	783	738	738	N.a.	
Discount bond	HU0000360565	31/05/2021	31/05/2030	78.09%	HUF	707	707	693	693	N.a.	
Discount bond	HU0000361597	31/03/2022	31/05/2026	76.86%	HUF	669	669	623	623	N.a.	
Discount bond	HU0000361605	31/03/2022	31/05/2027	72.13%	HUF	684	684	507	507	N.a.	
Discount bond	HU0000361613	31/03/2022	31/05/2028	67.89%	HUF	719	719	503	503	N.a.	
Discount bond	HU0000361621	31/03/2022	31/05/2029	64.03%	HUF	762	762	500	500	N.a.	
Discount bond	HU0000361639	31/03/2022	31/05/2030	60.38%	HUF	817	817	500	500	N.a.	
Discount bond	HU0000361647	31/03/2022	31/05/2031	56.88%	HUF	733	733	498	498	N.a.	
Discount bond	HU0000361654	31/03/2022	31/05/2032	53.52%	HUF	843	843	492	492	N.a.	
Discount bond	HU0000362553	01/06/2023	31/05/2028	66.68%	HUF	782	782	492	492	N.a.	
Discount bond	HU0000362561	01/06/2023	31/05/2029	63.21%	HUF	907	907	491	491	N.a.	
Discount bond	HU0000362579	01/06/2023	31/05/2030	60.08%	HUF	672	672	486	486	N.a.	
Discount bond	HU0000362587	01/06/2023	31/05/2031	56.64%	HUF	717	717	486	486	N.a.	
Discount bond	HU0000362595	01/06/2023	31/05/2032	52.82%	HUF	818	818	486	486	N.a.	
Discount bond	HU0000362603	01/06/2023	31/05/2033	49.02%	HUF	765	765	486	486	N.a.	
Discount bond	HU0000363908	31/05/2024	31/05/2029	72.11%	HUF	554	554	461	461	N.a.	
Discount bond	HU0000363916	31/05/2024	31/05/2030	67.43%	HUF	554	554	434	434	N.a.	
Discount bond	HU0000363924	31/05/2024	31/05/2031	63.20%	HUF	554	554	409	409	N.a.	
Discount bond	HU0000363932	31/05/2024	31/05/2032	59.16%	HUF	392	392	387	387	N.a.	
Discount bond	HU0000363940	31/05/2024	31/05/2034	51.58%	HUF	403	403	364	364	N.a.	
Discount bond	HU0000363957	31/05/2024	31/05/2033	55.27%	HUF	384	384	266	266	N.a.	
Discount bond	HU0000365374	30/05/2025	31/05/2030	72.95%	HUF	333	333	167	167	N.a.	
Discount bond	HU0000365382	30/05/2025	31/05/2031	67.51%	HUF	282	282	160	160	N.a.	
Discount bond	HU0000365390	30/05/2025	31/05/2032	62.54%	HUF	283	283	157	157	N.a.	
Discount bond	HU0000365408	30/05/2025	31/05/2033	58.08%	HUF	95	95	92	92	N.a.	
Discount bond	HU0000365416	30/05/2025	31/05/2034	53.83%	HUF	104	104	91	91	N.a.	
Discount bond	HU0000365424	30/05/2025	31/05/2035	49.88%	HUF	105	105	68	68	N.a.	
Total							499,126		503,687		

NOTE 17: SUBORDINATED BONDS AND LOANS (in HUF mn) [continued]

Subordinated loans and bonds are detailed as follows as at 31 December 2024:

Type	Name	Date of issuance	Date of maturity	Issue price	Currency	Nominal value in FX million	Nominal value in HUF million	Amortised cost in Fx million	Amortised cost in HUF million	Interest conditions	Current interest rate
Subordinated bond	XS2586007036	15/02/2023	15/05/2033	99.42%	USD	645	253,770	642	252,504	Fixed 8.75% (payable annual)	8.750%
Subordinated bond	XS0274147296	07/11/2006	Perpetual	99.38%	EUR	229	93,717	231	94,612	Three-month EURIBOR + 3%, variable (payable quarterly)	6.032%
Discount bond	HU0000362553	01/06/2023	31/05/2028	66.68%	HUF	1,959	1,959	1,485	1,485	N.a.	
Discount bond	HU0000363908	31/05/2024	31/05/2029	72.11%	HUF	1,901	1,901	1,425	1,425	N.a.	
Discount bond	HU0000360516	31/05/2021	31/05/2025	92.54%	HUF	1,216	1,216	1,206	1,206	N.a.	
Discount bond	HU0000361605	31/03/2022	31/05/2027	72.13%	HUF	1,092	1,092	937	937	N.a.	
Discount bond	HU0000360532	31/05/2021	31/05/2027	87.27%	HUF	795	795	752	752	N.a.	
Discount bond	HU0000361597	31/03/2022	31/05/2026	76.86%	HUF	783	783	716	716	N.a.	
Discount bond	HU0000360524	31/05/2021	31/05/2026	90.02%	HUF	707	707	686	686	N.a.	
Discount bond	HU0000360540	31/05/2021	31/05/2028	84.31%	HUF	669	669	616	616	N.a.	
Discount bond	HU0000359732	29/05/2020	31/05/2025	92.99%	HUF	592	592	589	589	N.a.	
Discount bond	HU0000362561	01/06/2023	31/05/2029	63.21%	HUF	684	684	488	488	N.a.	
Discount bond	HU0000362579	01/06/2023	31/05/2030	60.08%	HUF	719	719	485	485	N.a.	
Discount bond	HU0000362587	01/06/2023	31/05/2031	56.64%	HUF	762	762	483	483	N.a.	
Discount bond	HU0000362595	01/06/2023	31/05/2032	52.82%	HUF	817	817	483	483	N.a.	
Discount bond	HU0000363916	31/05/2024	31/05/2030	67.43%	HUF	672	672	471	471	N.a.	
Discount bond	HU0000363924	31/05/2024	31/05/2031	63.20%	HUF	717	717	471	471	N.a.	
Discount bond	HU0000363932	31/05/2024	31/05/2032	59.16%	HUF	765	765	470	470	N.a.	
Discount bond	HU0000363957	31/05/2024	31/05/2033	55.27%	HUF	818	818	470	470	N.a.	
Discount bond	HU0000361613	31/03/2022	31/05/2028	67.89%	HUF	554	554	447	447	N.a.	
Discount bond	HU0000361621	31/03/2022	31/05/2029	64.03%	HUF	554	554	421	421	N.a.	
Discount bond	HU0000361639	31/03/2022	31/05/2030	60.38%	HUF	554	554	397	397	N.a.	
Discount bond	HU0000359740	29/05/2020	31/05/2026	91.10%	HUF	392	392	384	384	N.a.	
Discount bond	HU0000360557	31/05/2021	31/05/2029	81.23%	HUF	403	403	359	359	N.a.	
Discount bond	HU0000361647	31/03/2022	31/05/2031	56.88%	HUF	384	384	258	258	N.a.	
Discount bond	HU0000362603	01/06/2023	31/05/2033	49.02%	HUF	282	282	155	155	N.a.	
Discount bond	HU0000363940	31/05/2024	31/05/2034	51.58%	HUF	283	283	152	152	N.a.	
Discount bond	HU0000358932	30/05/2019	31/05/2025	83.86%	HUF	104	104	103	103	N.a.	
Discount bond	HU0000359757	29/05/2020	31/05/2027	89.05%	HUF	95	95	91	91	N.a.	
Discount bond	HU0000360565	31/05/2021	31/05/2030	78.09%	HUF	104	104	89	89	N.a.	
Discount bond	HU0000361654	31/03/2022	31/05/2032	53.52%	HUF	105	105	66	66	N.a.	
Total							366,969		362,271		

NOTE 18: SHARE CAPITAL (in HUF mn)

	30 June 2025	31 December 2024
Authorized, issued and fully paid:		
Ordinary shares	<u>28,000</u>	<u>28,000</u>

The nominal value of the shares is HUF 100 per shares. All of the shares are ordinary shares representing the same rights to the shareholders. Furthermore there are no restrictions on the distribution of dividends and the repayment of capital.

NOTE 19: RETAINED EARNINGS AND RESERVES (in HUF mn)

Based on the instructions of Act C of 2000 on accounting (“Act on Accounting”) financial statements of the Bank are prepared in accordance with IFRS as issued by the IASB as adopted by the EU.

In 2024 dividend of HUF 150,000 million was paid out from the profit of the year 2023, which meant HUF 535.71 dividend per share payable to the shareholders. In 2025 dividend of HUF 270,000 million was paid out from the profit of the year 2024, which meant HUF 964.28 dividend per share payable to the shareholders.

NOTE 20: INTEREST INCOME AND EXPENSES (in HUF mn)

	Six month period ended 30 June 2025	Six month period ended 30 June 2024	Year ended 31 December 2024
Interest income accounted for using the effective interest rate method from / on			
Loans at amortised cost	203,405	223,381	437,745
FVOCI securities	16,412	15,544	30,311
Securities at amortised cost	87,176	121,900	216,762
Placements with other banks	84,596	89,063	179,241
Financial liabilities	75	122	214
Amounts due from banks and balances with National Bank of Hungary	72,660	87,954	161,598
Repo receivables	<u>11,317</u>	<u>8,760</u>	<u>14,663</u>
Subtotal	<u>475,641</u>	<u>546,724</u>	<u>1,040,534</u>
Income similar to interest income			
Loans mandatorily measured at fair value through profit or loss	37,023	29,600	62,663
Swap and forward deals related to Placements with other banks	217,662	218,970	478,199
Swap and forward deals related to Loans at amortised cost	20,807	31,656	35,034
Swap and forward deals related to FVOCI securities	3,590	5,726	9,714
Investment properties	<u>4</u>	<u>5</u>	<u>9</u>
Subtotal	<u>279,086</u>	<u>285,957</u>	<u>585,619</u>
Interest income total	<u>754,727</u>	<u>832,681</u>	<u>1,626,153</u>
Interest expense due to / from / on			
Amounts due to banks and deposits from the National Bank of Hungary and other banks	252,949	282,505	583,183
Deposits from customers	123,046	181,741	314,695
Leasing liabilities	1,515	1,697	3,147
Liabilities from issued securities	43,046	50,550	103,579
Subordinated bonds and loans	19,876	16,562	30,163
Investment properties (depreciation)	78	73	149
Financial assets	-	1,322	2,139
Repo liabilities	<u>27,309</u>	<u>45,061</u>	<u>70,496</u>
Interest expense total	<u>467,819</u>	<u>579,511</u>	<u>1,107,551</u>

NOTE 21: RISK COST (in HUF mn)

	Six month period ended 30 June 2025	Six month period ended 30 June 2024	Year ended 31 December 2024
Loss allowance of loans at amortised cost			
Loss allowance	104,924	148,705	260,589
Release of loss allowance	<u>(87,149)</u>	<u>(145,773)</u>	<u>(240,388)</u>
	<u>17,775</u>	<u>2,932</u>	<u>20,201</u>
Loss allowance of sight deposits and placements with other banks			
Loss allowance	2,352	3,196	8,519
Release of loss allowance	<u>(3,656)</u>	<u>(4,595)</u>	<u>(8,752)</u>
	<u>(1,304)</u>	<u>(1,399)</u>	<u>(233)</u>
Loss allowance of placements with other banks			
Loss allowance	2,594	1,330	2,255
Release of loss allowance	<u>(2,597)</u>	<u>(1,437)</u>	<u>(2,268)</u>
	<u>(3)</u>	<u>(107)</u>	<u>(13)</u>
Loss allowance of FVOCI debt instruments			
Loss allowance	7,973	15,219	29,399
Release of loss allowance	<u>(382)</u>	<u>(1,312)</u>	<u>(4,839)</u>
	<u>7,591</u>	<u>13,907</u>	<u>24,560</u>
Loss allowance of securities at amortised cost			
Loss allowance	7,806	10,732	22,001
Release of loss allowance	<u>(3,406)</u>	<u>(8,192)</u>	<u>(11,433)</u>
	<u>4,400</u>	<u>2,540</u>	<u>10,568</u>
Provision on loan commitments and financial guarantees			
Provision for the period	21,788	23,626	51,461
Release of provision	<u>(21,952)</u>	<u>(21,961)</u>	<u>(48,896)</u>
	<u>(164)</u>	<u>1,665</u>	<u>2,565</u>
Change in the fair value attributable to changes in the credit risk of loans mandatorily measured at fair value through profit of loss	<u>945</u>	<u>(1,530)</u>	<u>(4,193)</u>
Risk cost total	<u>29,240</u>	<u>18,008</u>	<u>53,455</u>

NOTE 22: NET PROFIT FROM FEES AND COMMISSIONS (in HUF mn)**Income from fees and commissions:**

	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Fees and commissions related to lending	6,536	6,613
Deposit and account maintenance fees and commissions	115,362	87,127
Fees and commission related to the issued bank cards	80,419	66,631
Fees and commissions related to security trading	32,017	22,748
Fx margin	13,225	10,695
Fees and commissions paid by OTP Mortgage Bank Ltd.	5,032	4,920
Net insurance fee income	8,029	7,266
Other	<u>5,342</u>	<u>5,061</u>
Fees and commissions from contracts with customers	<u>259,426</u>	<u>204,448</u>
Total Income from fees and commissions:	<u>265,962</u>	<u>211,061</u>

Contract balances

	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Receivables, which are included in 'other assets'	16,805	26,960
Loss allowance	(594)	(542)

Fee and commission expense

	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Other fees and commissions related to issued bank cards	38,103	33,635
Insurance fees	642	416
Fees and commissions related to lending	3,104	2,837
Fees and commissions related to security trading	1,213	1,045
Fees and commissions relating to deposits	2,004	1,672
Trust activities related to securities	1,506	1,308
Postal fees	122	121
Money market transaction fees and commissions	1,131	112
Non-repayable assets contributed to Hungarian Tourism Association Foundation	3,847	-
Expenses related to business SMS messaging ¹	3,738	-
Other	<u>383</u>	<u>413</u>
Total	<u>55,793</u>	<u>41,559</u>
Net profit from fees and commissions	<u>210,169</u>	<u>169,502</u>

¹ Expenses related to business SMS messaging are presented among Other administrative expenses for the comparative period.

NOTE 23: GAINS AND LOSSES (in HUF mn)

	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Losses arising from derecognition of financial assets measured at amortised cost		
Gain from loans	4	777
Loss from loans	(1,216)	(1,086)
Gain from securities	28	-
Loss from securities	-	(3,418)
Other	(318)	(214)
Total	<u>(1,502)</u>	<u>(3,941)</u>
Additional information to Gains or losses from operating income:		
	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Foreign exchange gains and (losses)		
Gains from foreign exchange	3,311	-
Loss from foreign exchange	-	(2,204)
Margin gains	2,060	2,035
Margin losses	(3,959)	(2,812)
Total	<u>1,412</u>	<u>(2,981)</u>
	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Net results on derivative instruments and hedge relationships		
Gains on FX spot, swap and option deals	39,333	23,808
Losses from FX spot, swap and option deals	(24,651)	(21,289)
Fees received related to option deals	3,598	2,640
Fees paid related to option deals	(2,959)	(2,613)
Gains on commodity deals	21,063	38,903
Losses from commodity deals	(20,805)	(38,550)
Gains on futures transactions	1,445	-
Losses from futures transactions	(1,345)	-
Losses from credit valuation adjustment related to FX spot, swap and option deals held for trading	11,885	298
Losses from credit valuation adjustment related to commodity deals held for trading	(48)	(2)
Total	<u>27,516</u>	<u>3,195</u>
	Six month period ended 30 June 2025	Six month period ended 30 June 2024
(Losses) / Gains on financial instruments at fair value through profit or loss		
Gains on securities mandatorily measured at fair value through profit or loss	732	77
Gains on loans mandatorily measured at fair value through profit or loss	13,482	21,400
Losses on loans mandatorily measured at fair value through profit or loss	(25,309)	(14,093)
Gains on financial liabilities designated at fair value through profit or loss	981	902
Losses on financial liabilities designated at fair value through profit or loss	(455)	(486)
Total	<u>(10,569)</u>	<u>7,800</u>

NOTE 23: GAINS AND LOSSES (in HUF mn) [continued]**Additional information to Gains or losses from operating income: [continued]**

	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Gains on securities, net		
Interest income from held for trading securities	3,051	1,246
Gains on held for trading securities	5,617	3,312
Losses on held for trading securities	(2,588)	(1,935)
Gains on FVOCI securities	260	208
Losses on derecognition of investments in subsidiaries	(235)	(836)
Gains/losses from other securities	<u>8,696</u>	<u>2,534</u>
Total	<u>14,801</u>	<u>4,529</u>
	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Dividend income		
Distribution from investments in subsidiaries	340,901	350,206
Distribution from held for trading securities	11,064	10,062
Distribution from FVOCI equity instruments	<u>328</u>	<u>287</u>
Total	<u>352,293</u>	<u>360,555</u>
Total gains and losses from operating income (without other operating income)	<u>385,453</u>	<u>373,098</u>

NOTE 24: OTHER OPERATING INCOME AND EXPENSES AND OTHER ADMINISTRATIVE EXPENSES (in HUF mn)

	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Other operating income		
Other operating income from OTP Employee Stock Ownership Program (OTP ESOP)	22,825	8,204
Intermediary and other services	2,027	1,468
Gains on IT services provided to subsidiaries	984	739
Derecognition of financial liabilities at amortised cost	541	1,332
Income from lease of tangible assets	637	635
Non-repayable assets received	284	96
Income from written off receivables	240	182
(Losses) / Gains on issued securities	(770)	(500)
Other	<u>1,114</u>	<u>1,231</u>
Total	<u>27,882</u>	<u>13,387</u>
	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Other operating expenses		
Loss allowance on investments in subsidiaries	(15,503)	(6,510)
Release of provision for off-balance sheet commitments and contingent liabilities	725	957
Non-repayable assets contributed	(387)	(1,253)
Release of loss allowance / (Loss allowance) on other assets	138	(1,792)
Financial support for sport association and organization of public utility	(2,909)	(14,387)
Tax paid on interest recognised in foreign country	(2,015)	(2,272)
Other	<u>835</u>	<u>(1,480)</u>
Total	<u>(19,116)</u>	<u>(26,737)</u>
	Six month period ended 30 June 2025	Six month period ended 30 June 2024
Other administrative expenses:		
Personnel expenses:		
Wages	76,777	67,802
Taxes related to personnel expenses	11,296	10,183
Other personnel expenses	<u>19,705</u>	<u>17,628</u>
Subtotal	<u>107,778</u>	<u>95,613</u>
Depreciation and amortization	<u>36,349</u>	<u>29,099</u>
Other administrative expenses:		
Taxes, other than income tax	184,806	63,583
Services	43,252	43,923
Fees payable to authorities and other fees	8,956	8,527
Administration expenses, including rental fees	4,232	4,137
Professional fees	6,805	6,822
Advertising	<u>6,550</u>	<u>5,401</u>
Subtotal	<u>254,601</u>	<u>132,393</u>
Total	<u>398,728</u>	<u>257,105</u>

NOTE 25: INCOME TAX (in HUF mn)

The Bank is presently liable for income tax at a rate of 9% of taxable income, local taxes at a rate of 2.3% of taxable revenue.

A breakdown of the income tax expense is:

	30 June 2025	31 December 2024
Current tax expense	27,430	66,563
Deferred tax (benefit)/expense	<u>107</u>	<u>(6)</u>
Total	<u>27,537</u>	<u>66,557</u>

Global minimum tax

The global minimum tax legislation has been enacted, or substantively enacted, in certain jurisdictions the OTP Group operates, mainly in the EU Member States. OTP Group is in scope of the enacted global minimum tax legislation. The legislation is effective for the Group's financial year beginning 1 January 2024 and introduces a minimum rate of effective taxation of 15%. The global minimum tax legislation has been adopted in Hungary in Act No. LXXXIV of 2023 on the top-up taxes ensuring a global minimum level of taxation and the amendment of related acts.

From an accounting perspective, it is unclear if the global minimum tax rules create additional temporary differences, whether to remeasure deferred taxes for the global minimum tax rules and which tax rate to use to measure deferred taxes. In response to this uncertainty, IAS 12 'Income taxes' has been amended to introduce a mandatory temporary exception to the requirements of IAS 12. Under the mandatory temporary exception, a company does not recognize or disclose information about deferred tax assets and liabilities related to the global minimum tax rules. The Group applies the temporary exception.

In Hungary, the most relevant taxes determining the global minimum tax effective tax rate are corporate income tax, local business tax and innovation contribution. The taxable income for local business tax and innovation contribution (with a combined statutory tax rate of 2.3%) purposes is significantly higher than the taxable income for corporate income tax purposes due to the scope (and hence, the amount) of deductible expenses under local business tax and innovation contribution being more limited than under corporate income tax. The proportion of taxable income for local business tax and innovation contribution and corporate income tax, respectively, may vary year by year to a significant extent. Based on the data as of 30 June 2025, the effective tax rate calculated as per the global minimum tax rules exceeds the required 15%, and therefore, no global minimum tax has been accounted for.

The non-EU countries where the group operates in have not introduced global minimum tax legislation. Hence, any global minimum tax in respect of the OTP Group entities operating in those countries will be payable by OTP Bank Plc to the Hungarian tax authority. OTP Bank Plc has not accounted for global minimum tax in respect of the non-EU countries.

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn)

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial instruments may result in certain risks to the Bank. The most significant risks the Bank faces include:

26.1. Credit risk

The Bank takes on exposure to credit risk which is the risk that a counter-party will be unable to pay amounts in full when due. The Bank structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower, or banks of borrowers, and to geographical areas and loan types. Such risks are monitored on a periodical basis and subject to an annual or more frequent review. The exposure to any borrower including banks and brokers is further restricted by sublimit covering on- and off-balance sheet exposures and daily delivery risk limits in relation to trading items such as forward foreign exchange contracts. Actual exposures against limits are monitored daily.

Exposure to credit risk is managed through regular analysis of the ability of borrowers and potential borrowers to meet interest and capital repayment obligations and by changing these lending limits when appropriate. Exposure to credit risk is partly managed obtaining collateral, corporate and personal guarantees.

26.1.1. Financial instruments by stages**Defining the expected credit loss on individual and collective basis****On individual basis:**

Individually assessed are the non-retail or micro- and small enterprise exposure of significant amount on a stand-alone basis:

- exposure in stage 3,
- exposure in workout management
- purchased or originated credit-impaired instruments which are in accordance with the conditions mentioned above

The calculation of impairment must be prepared and approved by the risk management functional areas. The calculation, all relevant factors (amortised cost, original and current EIR, contracted and expected cash flows (from business and/or collateral) for the individual periods of the entire lifecycle, other essential information enforced during the valuation) and the criteria thereof (including the factors underlying the classification as stage 3) must be documented individually.

The expected credit loss of the exposure equals the difference of the receivable's AC (gross book value) on the valuation date and the present value of the receivable's expected cash flows discounted to the valuation date by the exposure's original effective interest rate (EIR) (calculated at the initial recognition, or in the case of variable rate, recalculated due to the last interest rate change). The estimation of the expected future cash flows should be forward looking, it must also contain the effects of the possible change of macroeconomic outlook.

At least two scenarios must be used for the estimation of the expected cash flow. At least one scenarios should anticipate that realised cash flows will be significantly different from the contractual cash flows. Probability weights must be allocated to the individual scenarios. The estimation must reflect the probability of the occurrence and non-occurrence of the credit loss, even if the most probable result is the non-occurrence of the loss.

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

26.1. Credit risk [continued]

26.1.1. Financial instruments by stages [continued]

On collective basis:

The following exposures are subject to collective assessment:

- retail exposure irrespective of the amount,
- micro and small enterprise exposures irrespective of the amount,
- all other exposure which are insignificant on a stand-alone basis and not part of the workout management,
- exposure which are not in stage 3, significant on a stand-alone basis,
- purchased or originated credit-impaired instruments which are in accordance with the conditions mentioned above.

In the collective impairment methodology credit risk and the change of credit risk can be correctly captured by understanding the risk characteristics of the portfolio. In order to achieve this the main risk drivers shall be identified and used to form homogeneous segments having similar risk characteristics. The segmentation is expected to stay stable from month to month however a regular (at least yearly) revision of the segmentation process should be set up to capture the change of risk characteristics. The segmentation must be performed separately for each parameter, since in each case different factors may have relevance.

The Bank's Headquarters Group Reserve Committee stipulates the guidelines related to the collective impairment methodology at group level. In addition, it has right of agreement in respect of the risk parameters (PD -probability of default, LGD - loss given default, EAD – exposure at default) and segmentation criteria proposed by the group members.

The review of the parameters must be performed at least annually and the results should be approved by the Group Reserve Committee. Local Risk Managements is responsible for parameter estimations and updates, macroeconomic scenarios are calculated by OTP Bank Headquarters for each subsidiary and each parameter. Based on the consensus proposal of Local Risk Management and OTP Bank Headquarters, the Group Reserve Committee decides on the modification of parameters (all parameters for impairment calculation).

The impairment parameters should be backtested at least annually.

The expected loss calculation should be forward looking, including forecasts of future economic conditions. This may be achieved by applying 3-5 different macroeconomic scenarios, which may be integrated in the PD, LGD and EAD parameters.

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

26.1. Credit risk [continued]

26.1.1. Financial instruments by stages [continued]

Gross carrying amount and accumulated loss allowance of financial assets at amortized cost and fair value through other comprehensive income by IFRS 9 stages as at 30 June 2025:

	Carrying amount/ Exposure	Gross carrying amount / Notional amount					Loss allowance					Write-off
		Stage 1	Stage 2	Stage 3	Purchased or originated credit impaired	Total	Stage 1	Stage 2	Stage 3	Purchased or originated credit impaired	Total	
Cash, amounts due from banks and balances with the National Bank of Hungary	2,875,881	2,877,724	8	-	-	2,877,732	1,851	-	-	-	1,851	-
Placements with other banks	2,919,886	2,912,908	10,185	1,021	-	2,924,114	1,967	1,240	1,021	-	4,228	-
Repo receivables	314,765	315,116	-	-	-	315,116	351	-	-	-	351	-
<i>Retail consumer loans</i>	697,645	557,956	174,660	19,532	-	752,148	9,511	32,614	12,378	-	54,503	-
<i>Mortgage loans</i>	41,162	32,461	4,782	2,978	1,562	41,783	18	85	447	71	621	-
<i>Municipal loans</i>	96,241	72,464	26,125	-	-	98,589	1,231	1,117	-	-	2,348	-
<i>Corporate loans</i>	3,960,702	3,170,604	801,319	84,105	32	4,056,060	15,788	47,518	32,050	2	95,358	28,004
Loans at amortised cost	4,795,750	3,833,485	1,006,886	106,615	1,594	4,948,580	26,548	81,334	44,875	73	152,830	28,004
FVOCI debt instruments	776,140	758,998	-	17,142	-	776,140	1,404	-	54,060	-	55,464	-
Securities at amortised cost	3,558,941	3,543,162	22,601	33,533	-	3,599,296	10,848	1,920	27,587	-	40,355	-
Other financial assets	347,940	348,340	4,626	5,639	10	358,615	2,551	3,090	5,027	7	10,675	-
Total as at 30 June 2025	<u>15,589,303</u>	<u>14,589,733</u>	<u>1,044,306</u>	<u>163,950</u>	<u>1,604</u>	<u>15,799,593</u>	<u>45,520</u>	<u>87,584</u>	<u>132,570</u>	<u>80</u>	<u>265,754</u>	<u>28,004</u>
 Loan commitments	2,428,086	2,251,199	183,511	5,611	-	2,440,321	5,838	5,921	476	-	12,235	-
Financial guarantees	2,008,131	1,900,329	105,801	7,652	-	2,013,782	3,061	1,176	1,414	-	5,651	-
Factoring loan commitments	363,919	343,613	16,652	4,339	-	364,604	452	54	179	-	685	-
Bill of credit	11,685	11,786	20	-	-	11,806	120	1	-	-	121	-
Loan commitments and financial guarantees total	<u>4,811,821</u>	<u>4,506,927</u>	<u>305,984</u>	<u>17,602</u>	<u>=</u>	<u>4,830,513</u>	<u>9,471</u>	<u>7,152</u>	<u>2,069</u>	<u>=</u>	<u>18,692</u>	<u>=</u>

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

26.1. Credit risk [continued]

26.1.1. Financial instruments by stages [continued]

Gross carrying amount and accumulated loss allowance of financial assets at amortized cost and fair value through other comprehensive income by IFRS 9 stages as at 31 December 2024:

Assets measured at amortised cost and FVOCI as at 31 December 2024	Carrying amount/ Exposure	Gross carrying amount / Notional amount					Loss allowance					Write-off
		Stage 1	Stage 2	Stage 3	Purchased or originated credit impaired	Total	Stage 1	Stage 2	Stage 3	Purchased or originated credit impaired	Total	
Cash, amounts due from banks and balances with the National Bank of Hungary	2,075,179	2,044,628	32,664	-	-	2,077,292	1,851	262	-	-	2,113	-
Placements with other banks	2,948,536	2,940,967	11,653	1,135	-	2,953,755	2,751	1,333	1,135	-	5,219	-
Repo receivables	238,079	238,433	-	-	-	238,433	354	-	-	-	354	-
<i>Retail consumer loans</i>	659,121	522,785	168,325	18,904	-	710,014	7,808	31,027	12,058	-	50,893	-
<i>Mortgage loans</i>	45,849	36,171	4,950	3,796	1,684	46,601	20	91	534	107	752	-
<i>Municipal loans</i>	102,852	103,765	852	-	-	104,617	1,547	218	-	-	1,765	-
<i>Corporate loans</i>	3,862,973	3,161,499	699,698	84,646	8,466	3,954,309	16,204	41,927	32,813	392	91,336	28,741
Loans at amortised cost	4,670,795	3,824,220	873,825	107,346	10,150	4,815,541	25,579	73,263	45,405	499	144,746	28,741
FVOCI debt instruments	558,668	537,145	-	21,523	-	558,668	1,003	-	51,293	-	52,296	-
Securities at amortised cost	3,334,145	3,330,049	5,516	37,491	-	3,373,056	11,057	505	27,349	-	38,911	-
Other financial assets	69,128	67,972	951	6,976	8	75,907	237	307	6,229	6	6,779	-
Total as at 31 December 2024	<u>13,894,530</u>	<u>12,983,414</u>	<u>924,609</u>	<u>174,471</u>	<u>10,158</u>	<u>14,092,652</u>	<u>42,832</u>	<u>75,670</u>	<u>131,411</u>	<u>505</u>	<u>250,418</u>	<u>28,741</u>
 Loan commitments	2,525,121	2,391,305	139,251	6,434	-	2,536,990	6,854	4,594	421	-	11,869	-
Financial guarantees	1,897,269	1,803,492	92,134	8,092	-	1,903,718	3,176	1,061	2,212	-	6,449	-
Factoring loan commitments	381,312	364,434	13,286	4,291	-	382,011	479	43	177	-	699	-
Bill of credit	<u>5,144</u>	<u>5,181</u>	-	-	-	<u>5,181</u>	<u>37</u>	-	-	-	<u>37</u>	-
Loan commitments and financial guarantees total	<u>4,808,846</u>	<u>4,564,412</u>	<u>244,671</u>	<u>18,817</u>	<u>=</u>	<u>4,827,900</u>	<u>10,546</u>	<u>5,698</u>	<u>2,810</u>	<u>=</u>	<u>19,054</u>	<u>=</u>

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]**26.1. Credit risk [continued]****26.1.2. Collaterals**

The collateral value held by the Bank by collateral types is as follows (**total collateral value**). The collaterals cover loans as well as off-balance sheet exposures.

Types of collateral	30 June 2025	31 December 2024
Mortgages	2,241,915	2,186,450
Guarantees and warranties	2,154,917	2,078,055
Deposit	187,648	281,685
<i>from this: Cash</i>	78,700	96,455
<i>Securities</i>	108,948	185,230
Other	76	91
Total	<u>4,584,556</u>	<u>4,546,281</u>

The collateral value held by the Bank by collateral types is as follows (**to the extent of the exposures**). The collaterals cover loans as well as off-balance sheet exposures.

Types of collateral	30 June 2025	31 December 2024
Mortgage	1,627,744	1,587,521
Guarantees and warranties	1,909,841	1,847,223
Deposit	130,018	134,425
<i>from this: Cash</i>	75,426	80,359
<i>Securities</i>	54,592	54,066
Other	76	90
Total	<u>3,667,679</u>	<u>3,569,259</u>

The coverage level of loan portfolio to the extent of the exposures increased from 45,94% to 46,59% as at 30 June 2025, while the coverage to the total collateral value decreased from 58,52% to 58,23%.

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

26.1. Credit risk [continued]

26.1.2. Collaterals [continued]

Maximum exposure to credit risk as at 30 June 2025

	Maximum exposure to credit risk	Cash	Securities	Guarantees	Property	Other	Offsetting arrangements	Surplus	Collateral total	Net exposure	Coverage	ECL
Cash, amounts due from banks and balances with the National Bank of Hungary	2,875,881	-	-	-	-	-	-	-	-	2,875,881	0%	1,851
Placements with other banks	2,919,886	-	-	101,029	-	-	-	(1,642)	99,387	2,820,499	3%	4,228
Repo receivables	314,765	-	324,611	-	-	-	-	(12,189)	312,422	2,343	99%	351
<i>Retail consumer loans</i>	697,645	2	813	1,035	12,363	-	-	(9,213)	5,000	692,645	1%	54,503
<i>Mortgage loans</i>	41,162	-	-	2,047	331,916	-	-	(292,887)	41,076	86	100%	621
<i>Municipal loans</i>	96,241	36	-	7,489	11,527	-	-	(7,008)	12,044	84,197	13%	2,348
<i>Corporate loans</i>	6,752,707	36,976	224,518	970,783	3,188,784	13	-	(2,153,216)	2,267,858	4,484,849	34%	108,278
Loans at amortised cost	7,587,755	37,014	225,331	981,354	3,544,590	13	-	(2,462,324)	2,325,978	5,261,777	31%	165,750
Securities at amortised cost	3,558,941	-	-	-	-	-	-	-	-	3,558,941	0%	40,355
Financial assets at amortised cost total	17,257,228	37,014	549,942	1,082,383	3,544,590	13	-	(2,476,155)	2,737,787	14,519,441	16%	212,535
Derivative financial assets	195,316	55,931	-	-	-	-	57,407	-	113,338	81,978	58%	-
Held-for-trading financial assets	97,697	-	-	-	-	-	-	-	-	97,697	0%	-
mFVTPL loans	1,043,166	-	-	951,302	-	-	-	(37,000)	914,302	128,864	88%	-
Financial assets at fair value through profit or loss total	1,336,179	55,931	-	951,302	-	-	57,407	(37,000)	1,027,640	308,539	77%	-
FVOCI debt instruments	776,140	-	-	-	-	-	-	-	-	776,140	0%	55,464
FVOCI debt instruments total	776,140	-	-	-	-	-	-	-	-	776,140	0%	55,464
Financial assets total	19,369,547	92,945	549,942	2,033,685	3,544,590	13	57,407	(2,513,155)	3,765,427	15,604,120	19%	267,999
Financial guarantees	2,008,131	37,781	4,189	49,791	161,109	-	-	(54,106)	198,764	1,809,367	10%	5,651
Accreditive	11,685	-	-	-	734	-	-	-	734	10,951	6%	121
Off-balance sheet items total	2,019,816	37,781	4,189	49,791	161,843	-	-	(54,106)	199,498	1,820,318	10%	5,772
Total	21,389,363	130,726	554,131	2,083,476	3,706,433	13	57,407	(2,567,261)	3,964,925	17,424,438	19%	273,771

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

26.1. Credit risk [continued]

26.1.2. Collaterals [continued]

Maximum exposure to credit risk as at 31 December 2024

	Maximum exposure to credit risk	Cash	Securities	Guarantees	Property	Other	Offsetting arrangements	Surplus	Collateral total	Net exposure	Coverage	ECL
Cash, amounts due from banks and balances with the National Bank of Hungary	2,075,179	-	-	-	-	-	-	-	-	2,075,179	0%	2,113
Placements with other banks	2,948,536	-	-	106,264	-	-	-	(3,386)	102,878	2,845,658	3%	5,219
Repo receivables	238,079	-	250,481	-	-	-	-	(14,172)	236,309	1,770	99%	354
<i>Retail consumer loans</i>	659,121	2	459	969	11,848	-	-	(8,677)	4,601	654,520	1%	50,893
<i>Mortgage loans</i>	45,849	-	-	2,179	357,694	-	-	(314,082)	45,791	58	100%	752
<i>Municipal loans</i>	102,852	3	-	8,170	10,295	-	-	(6,412)	12,056	90,796	12%	1,765
<i>Corporate loans</i>	6,769,406	38,644	215,778	953,328	3,034,451	14	-	(2,056,891)	2,185,324	4,584,082	32%	103,904
Loans at amortised cost	7,577,228	38,649	216,237	964,646	3,414,288	14	-	(2,386,062)	2,247,772	5,329,456	30%	157,314
Securities at amortised cost	3,334,145	-	-	-	-	-	-	-	-	3,334,145	0%	38,911
Financial assets at amortised cost total	16,173,167	38,649	466,718	1,070,910	3,414,288	14	-	(2,403,620)	2,586,959	13,586,208	16%	203,911
Derivative financial assets	214,191	54,939	-	-	-	-	74,570	-	129,509	84,682	60%	-
Held-for-trading financial assets	446,796	-	-	-	-	-	-	-	-	446,796	0%	-
mFVTPL loans	998,410	-	-	897,781	-	-	-	(38,979)	858,802	139,608	86%	-
Financial assets at fair value through profit or loss total	1,659,397	54,939	-	897,781	-	-	74,570	(38,979)	988,311	671,086	60%	-
FVOCI debt instruments	558,668	-	-	-	-	-	-	-	-	558,668	0%	52,296
FVOCI debt instruments total	558,668	-	-	-	-	-	-	-	-	558,668	0%	52,296
Financial assets total	18,391,232	93,588	466,718	1,968,691	3,414,288	14	74,570	(2,442,599)	3,575,270	14,815,962	19%	256,207
Financial guarantees	1,897,269	43,147	1,534	42,925	184,743	-	-	(61,814)	210,535	1,686,734	11%	6,449
Accreditive	5,144	-	-	-	395	-	-	-	395	4,749	8%	37
Off-balance sheet items total	1,902,413	43,147	1,534	42,925	185,138	-	-	(61,814)	210,930	1,691,483	11%	6,486
Total	20,293,645	136,735	468,252	2,011,616	3,599,426	14	74,570	(2,504,413)	3,786,200	16,507,445	19%	262,693

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]**26.1. Credit risk [continued]****26.1.2. Collaterals****Returns from realization of collaterals taken into possession by types of collateral**

Types of collateral	30 June 2025	31 December 2024
Real estate	5,692	128
Guarantee	15,372	33,402
Bail	99	31
Other	<u>1,416</u>	<u>140</u>
Proceeds from enforcement of collaterals	<u>22,579</u>	<u>33,701</u>

26.1.3. Restructured loans

	30 June 2025		31 December 2024	
	Gross portfolio	Loss allowance	Gross portfolio	Loss allowance
Consumer loans	19,191	(9,468)	17,632	(8,727)
Mortgage loans	1,545	(21)	1,528	(25)
Corporate loans	58,944	(4,251)	64,551	(4,857)
SME loans	12,139	(897)	13,605	(892)
Municipal loans	<u>82</u>	<u>(2)</u>	<u>81</u>	<u>(2)</u>
Total	<u>91,901</u>	<u>(14,639)</u>	<u>97,397</u>	<u>(14,503)</u>

Restructured portfolio definition

The forbore definition used by the Bank is based on EU 2015/227 regulation.

Restructuring (forbearance) is a modification of the contract – initiated by either the client or the bank – that provides a concession or allowance towards the client in respect to the client's current or future financial difficulties. The table of restructured loans contains exposures classified as performing forbore. An exposure is considered performing forbore if the conditions of the non-performing status are not met at the time of the restructuring, or the exposure fulfilled the requirements of the minimum one-year cure period as non-performing forbore.

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

26.2 Capital management

Capital management

The primary objective of the capital management of the Bank is to ensure the prudent operation, the entire compliance with the prescriptions of the regulator for a persistent business operation and maximising the shareholder value, accompanied by an optimal financing structure.

The capital management of the Bank includes the management and evaluation of the shareholders' equity available for hedging risks, other types of funds to be recorded in the equity and all material risks to be covered by the capital.

The basis of the capital management of the Bank in the short run is the continuous monitoring of its capital position, in the long run the strategic and the business planning, which includes the monitoring and forecast of the capital position of the Bank.

The Bank maintains the capital adequacy required by the regulatory bodies and the planned risk taking mainly by means of ensuring and developing its profitability. In case the planned risk level of the Bank exceeded its Core and Supplementary capital, the Bank ensures the prudent operation by occasional measures. A further tool in the capital management of the Bank is the dividend policy, and the transactions performed with the treasury shares.

Capital adequacy²

The Capital Requirements Directive package (CRDIV/CRR) transposes the global standards on banking regulation (commonly known as the Basel III agreement) into the EU legal framework. The rules are applied from 1 January 2014. They set stronger prudential requirements for institutions, requiring them to keep sufficient capital reserves and liquidity. This framework makes institutions in the EU more solid and strengthens their capacity to adequately manage the risks linked to their activities, and absorb any losses they may incur in doing business.

The Bank has entirely complied with the regulatory capital requirements in 2025 as well as in 2024.

The Bank's capital adequacy calculation is in line with IFRS and based on Basel III as at 30 June 2025 and 31 December 2024. The Bank uses the standard method for determining the regulatory capital requirements of the credit risk and market risk while in case of the operational risk the Advanced Measurement Approach (AMA).

² The dividend amount planned to pay out / paid out is deducted from reserves.

NOTE 26: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]**26.2 Capital management****Capital adequacy ratio as at 30 June 2025 and 31 December 2024:****Capital adequacy**

	30 June 2025 Basel III	31 December 2024 Basel III
Core capital (Tier 1)	2,521,827	2,519,969
Primary core capital (CET1)	2,521,827	2,519,969
Supplementary capital (Tier 2)	477,059	345,063
Regulatory capital	<u>2,998,886</u>	<u>2,865,032</u>
Credit risk capital requirement	800,505	724,495
Market risk capital requirement	20,759	28,374
Operational risk capital requirement	114,748	29,872
Total eligible regulatory capital	<u>936,012</u>	<u>782,741</u>
Surplus capital	<u>2,062,874</u>	<u>2,082,291</u>
CET 1 ratio	21.55%	25.76%
Capital adequacy ratio	<u>25.63%</u>	<u>29.28%</u>

Basel III:Common equity Tier 1 capital (CET1):

Issued capital, Capital reserve, useable part of Tied-up reserve, General reserve, Profit reserve, Profit for the year, Treasury shares, Intangible assets, deductions due to investments, adjustments due to temporary disposals

Tier 2 capital:

Subsidiary loan capital, Subordinated loan capital, deductions due to repurchased loan capital and Subordinated loan capital issued by the OTP Bank, adjustments due to temporary disposals.

NOTE 27: OFF-BALANCE SHEET ITEMS (in HUF mn)

In the normal course of business, the Bank becomes a party to various financial transactions that are not reflected on the statement of financial position and are referred to as off-balance sheet financial instruments. The following represents notional amounts of these off-balance sheet financial instruments, unless stated otherwise.

Contingent liabilities and commitments

	30 June 2025	31 December 2024
Loan commitments	2,440,321	2,536,990
Guarantees arising from banking activities	2,013,826	1,903,718
<i>from this: Payment undertaking liabilities (related to issue of mortgage bonds) of OTP Mortgage Bank</i>	1,080,805	1,004,209
Factoring loan commitments	364,604	382,011
Confirmed letters of credit	<u>11,805</u>	<u>5,181</u>
Contingent liabilities and commitments total in accordance with IFRS 9	<u>4,830,556</u>	<u>4,827,900</u>
Legal disputes (disputed value)	4,905	4,825
Contingent liabilities related to payments from shares in venture capital fund	13,126	18,006
Indemnity related to sale of OTP Bank Romania	52,827	54,255
Other	<u>38</u>	<u>91</u>
Contingent liabilities and commitments total in accordance with IAS 37	<u>70,896</u>	<u>77,177</u>
Total	<u>4,901,452</u>	<u>4,905,077</u>

At the balance sheet date the Bank was involved in various claims and legal proceedings of a nature considered normal to its business. The level of these claims and legal proceedings corresponds to the level of claims and legal proceedings in previous years.

The Bank believes that the various asserted claims and litigations in which it is involved will not materially affect its financial position, future operating results or cash flows, although no assurance can be given with respect to the ultimate outcome of any such claim or litigation. Provision due to legal disputes was HUF 399 million and HUF 283 million as at 30 June 2025 and 31 December 2024, respectively.

NOTE 28: RELATED PARTY TRANSACTIONS (in HUF mn)

Outstanding balances and transactions with related parties are summarized below in aggregate:

Statement of financial position

	30 June 2025		31 December 2024	
	Associated companies and other companies	Other related parties	Associated companies and other companies	Other related parties
Cash, amounts due from banks and balances with the National Bank of Hungary	18,993	-	38,696	-
Placements with other banks	2,629,082	-	2,696,016	-
Repo receivables	116,115	-	98,652	-
Held for trading securities	37	-	33	-
Held for trading derivative financial instruments:	36,480	-	39,210	-
Financial assets at fair value through other comprehensive income	367,176	-	306,412	-
Securities at amortised cost	-	624	-	614
Loans at amortised cost	829,536	55,128	779,287	52,607
Loans mandatorily measured at fair value through profit or loss	-	35	-	36
Right of use assets	21,329	-	23,159	-
Derivative financial assets designated as hedge accounting relationships	-	-	1,695	-
Other assets	225,623	64	167,927	155
Total Assets	<u>4,244,371</u>	<u>55,851</u>	<u>4,151,087</u>	<u>53,412</u>
Amounts due to banks and deposits from the National Bank of Hungary and other banks	(1,222,231)	-	(892,432)	-
Repo liabilities	(434,684)	-	(95,509)	-
Deposits from customers	(230,754)	60,762	(296,116)	(24,271)
Leasing liabilities	(23,043)	-	(24,590)	-
Liabilities from issued securities	(17,290)	-	(15,154)	-
Derivative financial liabilities designated as held for trading	(15,775)	-	(26,420)	-
Derivative financial liabilities designated as hedge accounting relationships	-	-	(15,141)	-
Other liabilities	(15,183)	184	(13,154)	(27)
Total Liabilities	<u>(1,958,960)</u>	<u>60,946</u>	<u>(1,378,516)</u>	<u>(24,298)</u>
Off balance sheet items				
Guarantees	(1,230,755)	(8,535)	(1,168,778)	(6,965)
Loan commitments	(43,332)	(37,640)	(53,202)	(47,627)
Factoring loan commitments	(989)	(9,987)	(960)	(6,045)
Letter of credit	=	=	(86)	=
Total	<u>(1,275,076)</u>	<u>(56,162)</u>	<u>(1,223,026)</u>	<u>(60,637)</u>

NOTE 28: RELATED PARTY TRANSACTIONS (in HUF mn) [continued]

Outstanding balances and transactions with related parties are summarized below in aggregate: [continued]

Statement of Profit or Loss

	Six month period ended 30 June 2025	Year ended 31 December 2024
Interest Income	148,563	351,675
Interest Expense	(74,408)	(225,063)
Risk cost	1,495	2,665
(Losses)/Gains arising from derecognition of financial assets measured at amortised cost	4	45
Income from fees and commissions	25,935	53,296
Expenses from fees and commissions	(834)	(1,954)
Other administrative expenses	(6,398)	(12,461)

Related party transactions with key management

The compensation of key management, such as the members of the Board of Directors, the members of the Supervisory Board and the employees involved in the decision-making process in accordance with the compensation categories defined in IAS 24 Related Party Disclosures, is summarised below:

	30 June 2025	31 December 2024
Short-term employee benefits	1,891	4,123
Share-based payment	1,646	3,351
Long-term employee benefits (on the basis of IAS 19)	<u>155</u>	<u>355</u>
Total	<u>3,692</u>	<u>7,829</u>

	30 June 2025	31 December 2024
Loans provided to companies owned by the Management (in the normal course of business)	55,128	52,607
Commitments to extend credit and bank guarantees	56,162	60,637

An analysis of payment to Executives related to their activity in Board of Directors and Supervisory Board is as follows (in HUF mn):

	30 June 2025	31 December 2024
Members of Board of Directors	2,976	2,107
Members of Supervisory Board	<u>133</u>	<u>253</u>
Total	<u>3,109</u>	<u>2,360</u>

In the normal course of business, OTP Bank enters into other transactions with its subsidiaries, the amounts and volumes of which are not significant to these financial statements taken as a whole.

NOTE 29: EARNINGS PER SHARE

Earnings per share attributable to the Bank's ordinary shares are determined by dividing Net profit for the year attributable to ordinary shareholders, after the deduction of declared preference dividends, by the weighted average number of ordinary shares outstanding during the year. Dilutive potential ordinary shares are deemed to have been converted into ordinary shares.

	30 June 2025	31 December 2024
Profit after income tax attributable to ordinary shareholders (in HUF mn)	433,5	744,9
Weighted average number of ordinary shares outstanding during the year for calculating basic EPS (number of share)	270,880	276,764
Basic Earnings per share (in HUF)	<u>1,6</u>	<u>2,6</u>
Separate profit after income tax attributable to ordinary shareholders (in HUF mn)	433,5	654,9
Modified weighted average number of ordinary shares outstanding during the year for calculating diluted EPS (number of share)	270,886	276,769
Diluted Earnings per share (in HUF)	<u>1,6</u>	<u>2,3</u>
	30 June 2025	31 December 2024
Weighted average number of ordinary shares	280,000	280,000
Average number of Treasury shares	(9,119,	(3,235,
Weighted average number of ordinary shares outstanding during the year for calculating basic EPS	<u>270,880</u>	<u>276,764</u>
Dilutive effect of options issued in accordance with the Remuneration Policy / Management Option Program and convertible into ordinary shares	5,6	5,2
The modified weighted average number of ordinary shares outstanding during the year for calculating diluted EPS	<u>270,886</u>	<u>276,769</u>

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn)

In determining the fair value of a financial asset or liability the Bank in the case of instruments that are quoted on an active market uses the market price. In most cases market price is not publicly available so the Bank has to make assumptions or use valuation techniques to determine the fair value of a financial instrument. See Note 30.3. for more information about fair value classes applied for financial assets and liabilities measured at fair value in these financial statements.

To provide a reliable estimate of the fair value of those financial instrument that are originally measured at amortised cost, the Bank used the discounted cash flow analysis (loans, placements with other banks, amounts due to banks, deposits from customers). The fair value of issued securities and subordinated bonds is based on quoted prices (e.g, Reuters), Cash and amounts due from banks and balances with the National Bank of Hungary represent amounts available immediately thus the fair value equals to the cost.

The assumptions used when calculating the fair value of financial assets and liabilities when using valuation technique are the following:

- the discount rates are the risk free rates related to the denomination currency adjusted by the appropriate risk premium as of the end of the reporting period,
- the contractual cash flows are considered for the performing loans and for the non-performing loans, the amortised cost less impairment is considered as fair value,
- the future cash flows for floating interest rate instruments are estimated from the yield curves as of the end of the reporting period,
- the fair value of the deposit which can be due in demand cannot be lower than the amount payable on demand.

For classes of assets and liabilities not measured at fair value in the statement of financial position, the income approach was used to convert future cash flows to a single current amount. Fair value of current assets is equal to carrying amount, fair value of liabilities from issued securities and other bond-type classes of assets and liabilities not measured at fair value measured based on Reuters market rates and, fair value of other classes not measured at fair value of the statement of financial position are measured using the discounted cash flow method. Fair value of loans, net of allowance for loan losses measured using discount rate adjustment technique, the discount rate is derived from observed rates of return for comparable assets or liabilities that are traded in the market.

Methods and significant assumptions used to determine fair value of the different classes of financial instruments:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly;
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Use of modified yield curve

Yield curves derived from hungarian government bonds (“ÁKK curve”) have become distorted due to certain market events, which means that real liquidity has concentrated on certain part of the yield curve. Therefore a modified yield curve - which is not observable on the market - has been used at the concerning fair value calculations. This yield curve is based on the relevant yield curve points of the original ÁKK curve. Based on Management’s discretion fair value calculated with modified yield curves can represent the perspective of market participants reliable at current market conditions.

Modified yield curve was used for calculating fair value in case of subsidised personal loans represented in “Loans mandatorily measured at fair value through profit or loss” line.

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

30.1. Fair value of financial assets and liabilities at amortised cost

	30 June 2025					31 December 2024				
	Carrying amount	Fair value	Level 1	Level 2	Level 3	Carrying amount	Fair value	Level 1	Level 2	Level 3
Cash, amounts due from banks and balances with the National Bank of Hungary	2,875,881	2,875,881	2,875,881	-	-	2,075,179	2,075,179	2,075,179	-	-
Placements with other banks	2,919,886	3,088,108	1,342,327	1,745,781	-	2,948,536	3,134,255	1,288,299	1,845,956	-
Repo receivables	314,765	315,098	-	315,098	-	238,079	238,425	-	238,425	-
Securities at amortised cost	3,558,941	3,401,538	3,110,085	283,704	7,749	3,334,145	3,150,646	2,886,069	254,595	9,982
Loans at amortised cost	4,795,750	4,924,098	-	-	4,924,098	4,670,795	4,790,988	-	-	4,790,988
Other financial assets	<u>347,940</u>	<u>347,940</u>	-	-	<u>347,940</u>	<u>281,575</u>	<u>281,575</u>	-	-	<u>281,575</u>
Total assets measured at amortised cost	<u>14,813,163</u>	<u>14,952,663</u>	<u>7,328,293</u>	<u>2,344,583</u>	<u>5,279,787</u>	<u>13,548,309</u>	<u>13,671,068</u>	<u>6,249,547</u>	<u>2,338,976</u>	<u>5,082,545</u>
		-	-	-	-		-	-	-	-
Amounts due to banks, deposits from the National Bank of Hungary and other banks	1,823,395	1,778,183	1,307,679	470,504	-	1,606,969	1,569,047	599,597	969,450	-
Repo liabilities	660,804	665,549	-	665,549	-	227,632	233,891	-	233,891	-
Deposits from customers	11,466,837	11,444,989	-	11,444,989	-	10,896,227	10,897,287	-	10,897,287	-
Leasing liabilities	61,765	61,647	-	-	61,647	64,380	66,790	-	-	66,790
Liabilities from issued securities	1,416,717	1,445,713	1,445,713	-	-	1,750,893	1,788,620	1,788,620	-	-
Subordinated bonds and loans	503,687	507,714	507,714	-	-	362,271	365,170	365,170	-	-
Other financial liabilities	<u>396,862</u>	<u>396,862</u>	-	-	<u>396,862</u>	<u>337,616</u>	<u>337,616</u>	-	-	<u>337,616</u>
Total liabilities measured at amortised cost	<u>16,330,067</u>	<u>16,300,657</u>	<u>3,261,106</u>	<u>12,581,042</u>	<u>458,509</u>	<u>15,245,988</u>	<u>15,258,421</u>	<u>2,753,387</u>	<u>12,100,628</u>	<u>404,406</u>

30.2. Derivative financial instruments

OTP Bank regularly enters into hedging transactions in order to decrease its financial risks. However some economically hedging transaction do not meet the criteria to account for hedge accounting, therefore these transactions were accounted as derivatives held for trading. Net investment hedge in foreign operations is not applicable in separate financial statements.

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

30.2. Derivative financial instruments [continued]

The assessment of the hedge effectiveness (both for fair value hedges and cash flow hedges) to determine the economic relationship between the hedged item and the hedging instrument is accomplished with prospective scenario analysis via different rate shift scenarios of the relevant risk factor(s) of the hedged risk component(s). The fair value change of the hedged item and the hedging instrument is compared in the different scenarios. Economic relationship is justified if the change of the fair value of the hedged item and the hedging instrument are in the opposite direction and the absolute changes are similar amounts. The hedge ratio is determined as the ratio of the notional of the hedged item and the notional of the hedging instrument. The sources of hedge ineffectiveness are the not hedged risk components (e.g. change of cross currency basis spreads in case of interest rate risk hedges), slight differences in maturity dates and interest payment dates in case of fair value hedges, and differences between the carrying amount of the hedged item and the carrying amount of the hedging instrument in case of FX hedges (e.g. caused by interest rate risk components in the fair value of the hedging instrument).

Fair value of derivative financial instruments¹

The Bank has the following held for trading derivatives and derivatives designated as hedge accounting:

	30 June 2025						31 December 2024			
	Before netting		Netting	After netting		Before netting		Netting	After netting	
	Assets	Liabilities		Assets	Liabilities	Assets	Liabilities		Assets	Liabilities
Held for trading derivative financial instruments										
Interest rate derivatives										
Interest rate swaps	90,860	(77,681)	76,336	14,524	(1,345)	104,130	(88,266)	89,523	14,607	1,257
Cross currency interest rate swaps	5,584	(5,044)	-	5,584	(5,044)	10,472	(10,558)	-	10,472	(10,558)
OTC options	330	(330)	-	330	(330)	462	(462)	-	462	(462)
Forward rate agreement	266	(221)	266	-	45	219	(172)	219	-	47
Total interest rate derivatives (OTC derivatives)	97,040	(83,276)	76,602	20,438	(6,674)	115,283	(99,458)	89,742	25,541	(9,716)
From this: Interest rate derivatives cleared by NBH	763	-	-	763	-	906	-	-	906	-
Foreign exchange derivatives										
Foreign exchange swaps	46,984	(52,980)	-	46,984	(52,980)	53,620	(48,969)	-	53,620	(48,969)
Foreign exchange forward	11,421	(14,742)	-	11,421	(14,742)	15,736	(8,440)	-	15,736	(8,440)
OTC options	1,359	(1,501)	-	1,359	(1,501)	1,433	(825)	-	1,433	(825)
Foreign exchange spot conversion	182	(100)	-	182	(100)	179	(266)	-	179	(266)
Total foreign exchange derivatives (OTC derivatives)	59,946	(69,323)	-	59,946	(69,323)	70,968	(58,500)	-	70,968	(58,500)

¹ Certain derivative financial assets and liabilities are offset and the net amount is presented in accordance with IAS 32 in the Statement of Financial Position. The Bank has the ability and the intention to settle those instruments on a net basis, which are settled through the same clearing house.

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

30.2. Derivative financial instruments [continued]

Fair value of derivative financial instruments [continued]

	30 June 2025			31 December 2024				31 December 2024		
	Before netting		Netting	After netting		Before netting	Netting	After netting		
	Assets	Liabilities		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Equity stock and index derivatives										
Commodity Swaps	5,005	(2,326)	-	5,005	(2,326)	10,475	(10,616)	-	10,475	(10,616)
Equity swaps	<u>7,501</u>	-	-	<u>7,501</u>	-	-	<u>(1,194)</u>	-	-	<u>(1,194)</u>
OTC derivatives	<u>12,506</u>	<u>(2,326)</u>	-	<u>12,506</u>	<u>(2,326)</u>	<u>10,475</u>	<u>(11,810)</u>	-	<u>10,475</u>	<u>(11,810)</u>
Exchange traded futures and options	184	(2,446)	-	184	(2,446)	1,331	(728)	-	1,331	(728)
Total equity stock and index derivatives	<u>12,690</u>	<u>(4,772)</u>	-	<u>12,690</u>	<u>(4,772)</u>	<u>11,806</u>	<u>(12,538)</u>	-	<u>11,806</u>	<u>(12,538)</u>
Derivatives held for risk management not designated in hedges										
Interest rate swaps	53,877	(52,703)	24,438	29,439	(28,265)	71,779	(82,909)	28,980	42,799	(53,929)
Foreign exchange swaps	9,924	(24,188)	-	9,924	(24,188)	9,689	(8,675)	-	9,689	(8,675)
Forward	92	-	-	92	-	-	(72)	-	-	(72)
Cross currency interest rate swaps	<u>13,576</u>	<u>(6,399)</u>	-	<u>13,576</u>	<u>(6,399)</u>	<u>10,258</u>	<u>(1,069)</u>	-	<u>10,258</u>	<u>(1,069)</u>
Total derivatives held for risk management not designated in hedges	<u>77,469</u>	<u>(83,290)</u>	<u>24,438</u>	<u>53,031</u>	<u>(58,852)</u>	<u>91,726</u>	<u>(92,725)</u>	<u>28,980</u>	<u>62,746</u>	<u>(63,745)</u>
From this: Total derivatives cleared by NBH held for risk management	22,157	-	-	22,157	-	28,788	-	-	28,788	-
Total Held for trading derivative financial instruments	<u>247,145</u>	<u>(240,661)</u>	<u>101,040</u>	<u>146,105</u>	<u>(139,621)</u>	<u>289,783</u>	<u>(263,221)</u>	<u>118,722</u>	<u>171,061</u>	<u>(144,499)</u>
Derivative financial instruments designated as hedge accounting relationships										
Derivatives designated in cash flow hedges										
Interest rate swaps	-	<u>(6,241)</u>	<u>6,241</u>	<u>(6,241)</u>	-	<u>1</u>	<u>(8,453)</u>	<u>8,453</u>	<u>(8,452)</u>	-
Total derivatives designated in cash flow hedges	-	<u>(6,241)</u>	<u>6,241</u>	<u>(6,241)</u>	-	<u>1</u>	<u>(8,453)</u>	<u>8,453</u>	<u>(8,452)</u>	-
Derivatives designated in fair value hedges										
Interest rate swaps	49,873	(11,557)	11,541	38,332	(16)	53,401	(19,975)	19,957	33,444	(18)
Cross currency interest rate swaps	7,264	(42,784)	-	7,264	(42,784)	13,903	(19,420)	-	13,903	(19,420)
Total derivatives designated in fair value microhedges	<u>57,137</u>	<u>(54,341)</u>	<u>11,541</u>	<u>45,596</u>	<u>(42,800)</u>	<u>67,304</u>	<u>(39,395)</u>	<u>19,957</u>	<u>47,347</u>	<u>(19,438)</u>
Interest rate swaps	<u>9,867</u>	<u>(11)</u>	<u>11</u>	<u>9,856</u>	-	<u>4,235</u>	-	-	<u>4,235</u>	-
Total derivatives designated in fair value macrohedges	<u>9,867</u>	<u>(11)</u>	<u>11</u>	<u>9,856</u>	-	<u>4,235</u>	-	-	<u>4,235</u>	-
From this: Total derivatives cleared by NBH held for hedging	-	(1,390)	-	-	(1,390)	-	(1,764)	-	-	(1,764)
Total derivatives held for risk management (OTC derivatives)	<u>67,004</u>	<u>(60,593)</u>	<u>17,793</u>	<u>49,211</u>	<u>(42,800)</u>	<u>71,540</u>	<u>(47,848)</u>	<u>28,410</u>	<u>43,130</u>	<u>(19,438)</u>

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

30.2. Derivative financial instruments [continued]

Fair value of derivative financial instruments [continued]

Financial assets subject to offsetting, netting arrangement as at 30 June 2025

	Offsetting recognised on the balance sheet			Netting potential not recognised on the balance sheet			Assets not subject to netting arrangements	Total assets	Maximum exposure to risk
	Gross assets before offset	Offsetting with gross liabilities	Net assets recognised on the statement of financial position	Financial liabilities	Collateral received	Assets after consideration of netting potential	Assets recognised on the statement of financial position	Recognised in the statement of financial position	After consideration of netting potential
Derivative financial instruments	272,618	(118,844)	153,774	(57,407)	(55,931)	40,436	41,542	195,316	81,978

Financial liabilities subject to offsetting, netting arrangement as at 30 June 2025

	Offsetting recognised on the balance sheet			Netting potential not recognised on the balance sheet			Liabilities not subject to netting arrangements	Total liabilities	Maximum exposure to risk
	Gross liabilities before offset	Offsetting with gross assets	Net liabilities recognised on the statement of financial position	Financial assets	Collateral pledged	Liabilities after consideration of netting potential	Liabilities recognised on the statement of financial position	Recognised in the statement of financial position	After consideration of netting potential
Derivative financial instruments	281,620	(118,844)	162,776	(57,407)	(61,858)	43,511	19,645	182,421	63,156

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

30.2. Derivative financial instruments [continued]

Fair value of derivative financial instruments [continued]

Financial assets subject to offsetting, netting arrangement as at 31 December 2024

	Offsetting recognised on the balance sheet			Netting potential not recognised on the balance sheet			Assets not subject to netting arrangements	Total assets	Maximum exposure to risk
	Gross assets before offset	Offsetting with gross liabilities	Net assets recognised on the statement of financial position	Financial liabilities	Collateral received	Assets after consideration of netting potential	Assets recognised on the statement of financial position	Recognised in the statement of financial position	After consideration of netting potential
Derivative financial instruments	315,026	(147,132)	167,894	(54,939)	(74,570)	38,385	46,297	214,191	84,682

Financial liabilities subject to offsetting, netting arrangement as at 31 December 2024

	Offsetting recognised on the balance sheet			Netting potential not recognised on the balance sheet			Assets not subject to netting arrangements	Total liabilities	Maximum exposure to risk
	Gross liabilities before offset	Offsetting with gross assets	Net liabilities recognised on the statement of financial position	Financial assets	Collateral pledged	Liabilities after consideration of netting potential	Liabilities recognised on the statement of financial position	Recognised in the statement of financial position	After consideration of netting potential
Derivative financial instruments	297,744	(147,132)	150,612	(54,939)	(60,586)	35,087	13,325	163,937	48,412

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**30.3.Fair value classes**

Methods and significant assumptions used to determine fair value of the different classes of financial instruments:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, Fair value measurements – in relation with instruments measured not at fair value – are categorized in level 2;
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

30 June 2025	Total	Level 1	Level 2	Level 3
Loans mandatorily at fair value through profit or loss	1,043,166	-	-	-
Financial assets at fair value through profit or loss	278,091	107,464	156,141	-
from this: securities held for trading	99,393	81,671	17,722	-
from this: positive FVA of derivative financial instruments designated as held for trading	146,105	185	138,419	-
from this: securities mandatorily measured at fair value through profit or loss	32,593	25,608	-	-
Equity instruments at fair value through other comprehensive income	33,484	33,484	-	-
Securities at fair value through other comprehensive income	776,140	198,522	560,476	-
Positive fair value of derivative financial instruments designated as hedge accounting	<u>49,211</u>	<u>-</u>	<u>49,211</u>	-
Financial assets measured at fair value total	<u>2,180,092</u>	<u>339,470</u>	<u>765,828</u>	-
Financial liabilities at fair value through profit or loss	15,695	-	-	-
Negative fair value of derivative financial instruments classified as held for trading	139,621	2,447	137,174	-
Short position	51,136	51,136	-	-
Negative fair value of derivative financial instruments designated as hedge accounting	<u>42,800</u>	<u>-</u>	<u>42,800</u>	-
Financial liabilities measured at fair value total	<u>249,252</u>	<u>53,583</u>	<u>179,974</u>	-

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**30.3. Fair value classes [continued]**

As at 31 December 2024	Total	Level 1	Level 2	Level 3
Loans mandatorily at fair value through profit or loss	998,410	-	-	998,410
Financial assets at fair value through profit or loss	651,236	87,226	556,789	7,221
from this: securities held for trading	447,993	60,934	387,059	-
from this: positive FVA of derivative financial instruments designated as held for trading	171,061	1,331	169,730	-
from this: securities mandatorily measured at fair value through profit or loss	32,182	24,961	-	7,221
Equity instruments at fair value through other comprehensive income	33,934	33,934	-	-
Securities at fair value through other comprehensive income	558,668	199,323	337,822	21,523
Positive fair value of derivative financial instruments designated as hedge accounting	43,130	-	43,130	-
Financial assets measured at fair value total	<u>2,285,378</u>	<u>320,483</u>	<u>937,741</u>	<u>1,027,154</u>
Financial liabilities at fair value through profit or loss	17,024	-	-	17,024
Negative fair value of derivative financial instruments classified as held for trading	144,499	728	142,577	1,194
Short position	47,157	47,157	-	-
Negative fair value of derivative financial instruments designated as hedge accounting	19,438	-	19,438	-
Financial liabilities measured at fair value total	<u>228,118</u>	<u>47,885</u>	<u>162,015</u>	<u>18,218</u>

The fair value of investment properties are categorized in level 3.

The fair value of investment in subsidiaries is presented in Note 10 and they are categorized in level 3.

Valuation techniques and sensitivity analysis on Level 2 instruments

The fair value of Level 2 instruments is calculated by discounting their expected interest and capital cash flows. Discounting is done with the respective swap curve of each currency.

Valuation techniques and sensitivity analysis on Level 3 instruments

Sensitivity analysis is performed on products with significant unobservable inputs (Level 3) to generate a range of reasonably possible alternative valuations. The sensitivity methodologies applied take account of the nature of the valuation techniques used, as well as the availability and reliability of observable proxy and historical data and the impact of using alternative models.

The calculation is based on range or spread data of reliable reference source or a scenario based on relevant market analysis alongside the impact of using alternative models. Sensitivities are calculated without reflecting the impact of any diversification in the portfolio.

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

30.3.Fair value classes [continued]

Unobservable inputs used in measuring fair value

Class of financial instrument	Type of financial instrument	Valuation technique	Significant unobservable input	Range of estimates for unobservable input
Financial assets at fair value through profit or loss	VISA C shares	Market approach combined with expert judgement	Discount applied due to illiquidity and litigation	+/-12%
Loans mandatorily at fair value through profit or loss	MFB refinancing loans	Discounted cash flow model	Probability of default	+/- 20%
Loans mandatorily at fair value through profit or loss	Subsidised personal loans	Discounted cash flow model	Probability of default	+/- 20%
Loans mandatorily at fair value through profit or loss	Subsidised personal loans	Discounted cash flow model	Operational costs	+/- 20%
Loans mandatorily at fair value through profit or loss	Subsidised personal loans	Discounted cash flow model	Demography	Change in the cash flow estimation +/- 5%
Securities at fair value through other comprehensive income	FVOCI debt securities	Market approach combined with expert judgement	Credit risk	+/-15%

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

30.3.Fair value classes [continued]

The effect of unobservable inputs on fair value measurement

Although the Bank believes that its estimates of fair value are appropriate, the use of different methodologies or assumptions could lead to different measurements of fair value. For fair value measurements in Level 3 changing the assumptions used to reasonably possible alternative assumptions would have the following effects.

30 June 2025		Class of financial instrument	Unobservable inputs	Carrying amount	Fair values		Effect on profit and loss	
					Favourable	Unfavourable	Favourable	Unfavourable
VISA C shares	Financial assets at fair value through profit or loss	Illiquidity	1,327	1,486	1,168	159	(159)	
MFB refinancing loans	Loans mandatorily at fair value through profit or loss	Probability of default	14,611	15,183	14,039	572	(572)	
Subsidised personal loans	Loans mandatorily at fair value through profit or loss	Probability of default	1,026,009	1,026,562	1,025,457	553	(552)	
Subsidised personal loans	Loans mandatorily at fair value through profit or loss	Operational costs	1,026,009	1,032,481	1,019,615	6,472	(6,394)	
Subsidised personal loans	Loans mandatorily at fair value through profit or loss	Demography	1,026,009	1,026,372	1,025,842	363	(167)	
Russian government bonds	Securities at fair value through other comprehensive income	Probability of default	17,142	29,066	5,906	11,924	(11,236)	
31 December 2024		Class of financial instrument	Unobservable inputs	Carrying amount	Fair values		Effect on profit and loss	
					Favourable	Unfavourable	Favourable	Unfavourable
VISA C shares	Financial assets at fair value through profit or loss	Illiquidity	1,304	1,460	1,147	156	(156)	
MFB refinancing loans	Loans mandatorily at fair value through profit or loss	Probability of default	15,094	15,663	14,525	569	(569)	
Subsidised personal loans	Loans mandatorily at fair value through profit or loss	Probability of default	980,378	980,991	979,766	613	(612)	
Subsidised personal loans	Loans mandatorily at fair value through profit or loss	Operational costs	980,378	987,263	973,579	6,885	(6,799)	
Subsidised personal loans	Loans mandatorily at fair value through profit or loss	Demography	980,378	981,238	979,693	860	(685)	
Russian government bonds	Securities at fair value through other comprehensive income	Probability of default	21,523	31,903	11,143	10,380	(10,380)	

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

30.3. Fair value classes [continued]

The effect of unobservable inputs on fair value measurement [continued]

The favourable and unfavourable effects of using reasonably possible alternative assumptions for the valuation of Visa C shares have been calculated by modifying the discount rate used for the valuation by +/-12% as being the best estimates of the management as at 30 June 2025 and 31 December 2024 respectively.

In the case of MFB refinancing loans and subsidised personal loans the Bank calculated the favourable and unfavourable effects of using reasonably possible alternative assumptions by modifying the rates of probability of default by +/- 20% as one of the most significant unobservable input.

In case of subsidised personal loans operational cost and factors related to demography are considered as unobservable inputs to the applied fair value calculation model in addition to credit risk.

The Bank calculated the favourable and unfavourable effects of using reasonably possible alternative assumptions by modifying the rates of operational costs by +/- 20% as one of the most significant unobservable input.

The applied cash flow model for subsidised personal loans uses more scenarios. These scenarios are based on relevant events, which have a relevant effect on the fair value and may occur during the term of the contract. These events can be for instance child births within the deadline (grace period, prepayment as part of government support), or loss of government support (divorce or unemployment as breach of conditions). The model uses public statistical information to estimate the outcome of these possible future events. In case of breach of the contractual terms subsidised loans are converted to loans provided based on market conditions. The Bank calculated the favourable and unfavourable effects of using reasonably possible alternative assumptions by modifying the demographical assumption of future child births by +/-5% as one of the most significant unobservable input in the cash flow estimation.

The favourable and unfavourable effects of using reasonably possible alternative assumptions for the valuation of FVOCI debt securities have been calculated by modifying the credit risk rate used for the valuation by +/-15% as being the best estimates of the management as at 30 June 2025 and 31 December 2024 respectively.

NOTE 30: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

30.3.Fair value classes [continued]

The effect of unobservable inputs on fair value measurement [continued]

Reconciliation of the opening and closing balances of Level 3 instruments for the six month period ended 30 June 2025

	Opening balance	Change in FVA due to credit risk	Change in FVA due to market factors	Purchases/ Disbursement	Settlement/ Sales	Closing balance
Loans mandatorily measured at fair value through profit or loss	998,410	(945)	(11,827)	90,821	(33,293)	1,043,166
Securities mandatorily measured at fair value through profit or loss	7,221	-	(236)	-	-	6,985
Derivative financial instruments designated as held for trading	(1,194)	-	9,512	-	(817)	7,501
Securities at fair value through other comprehensive income	21,523	3,285	(7,666)	-	-	17,142
Financial liabilities at fair value through profit or loss	<u>(17,024)</u>	<u>-</u>	<u>526</u>	<u>-</u>	<u>803</u>	<u>(15,695)</u>
Total	<u>1,008,936</u>	<u>2,340</u>	<u>(9,691)</u>	<u>90,821</u>	<u>(33,307)</u>	<u>1,059,099</u>

Reconciliation of the opening and closing balances of Level 3 instruments for the year ended 31 December 2024

	Opening balance	Change in FVA due to credit risk	Change in FVA due to market factors	Purchases/ Disbursement	Settlement/ Sales	Closing balance
Loans mandatorily measured at fair value through profit or loss	934,848	4,193	26,449	100,081	(67,161)	998,410
Securities mandatorily measured at fair value through profit or loss	9,015	-	(1,794)	-	-	7,221
Derivative financial instruments designated as held for trading	(3,700)	-	2,506	-	-	(1,194)
Securities at fair value through other comprehensive income	30,873	2,568	(11,918)	-	-	21,523
Financial liabilities at fair value through profit or loss	<u>(19,786)</u>	<u>-</u>	<u>1,240</u>	<u>-</u>	<u>1,522</u>	<u>(17,024)</u>
Total	<u>951,250</u>	<u>6,761</u>	<u>16,483</u>	<u>100,081</u>	<u>(65,639)</u>	<u>1,008,936</u>

NOTE 31: ASSETS CLASSIFIED AS HELD-FOR-SALE (in HUF mn)

The Bank has concluded a share sale and purchase agreement to sell its directly and indirectly owned 100% shareholding in OTP Bank Romania S.A. to Banca Transilvania S.A. (hereinafter referred to as: BT). OTP Group is also selling its 100% shareholdings in its other Romanian subsidiaries, OTP Leasing Romania IFN S.A. and OTP Asset Management S.A.I. S.A. to BT under the transaction.

The total selling price is EUR 347.5 million from which EUR 335 million is related to OTP Bank Romania S.A. Therefore impairment gain was recorded in amount of HUF 41 billion in the Separate Statement of Profit or Loss related to investment of OTP Bank Romania S.A., after that the carrying amount was reclassified to „Non-current asset held for sale” in the Separate Statement of Financial Position.

On 30 July 2024 the financial closure of the sale of the Romanian bank was completed.

NOTE 32: SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Post-balance sheet events cover the period until 23 September 2025.

Hungary

- The Government in its Decree 227/2025. (VII. 31.) decided to launch the Otthon Start housing loan program from 1 September 2025. The aim of the scheme is to support the purchase or construction of residential property under favourable conditions, regardless of marital status or plans to have children. The loan can be accessed with a fixed interest rate of up to 3%, for a maximum amount of HUF 50 million, and a repayment term of up to 25 years. At least 10% down payment is required, and the loan can only be applied for once. The loan is available if, at the time of application and during the preceding 10 years, the applicant has not held more than a 50% ownership share in a residential property located within a municipality and has had at least two years of continuous social security coverage. The loan can be used for residential properties with a maximum value of HUF 100 million in the case of apartments, and HUF 150 million in the case of detached houses. The price per square meter must not exceed HUF 1.5 million, and the property must be located within the inner area of a municipality in Hungary. The loan may be combined with other subsidized or market-based housing loans.
- On 14 July 2025, the Curia (Supreme Court of Hungary) published its uniformity decision based on the guidance of the Court of Justice of the European Union of 30 April 2025, concerning the settlement of FX-denominated loans.

In its decision, the Curia confirmed OTP Bank's previous position that the judgment of the Court of Justice of the European Union does not generally apply to all FX-denominated loan contracts. The decision only affects cases where the financial institution providing a FX consumer loan did not provide adequate information to the customer about the exchange rate risk and, as a result, the court may declare the FX loan contract invalid (null and void).

The judgment of the Court of Justice of the European Union and the current decision of the Curia on legal uniformity do not affect the previous FX loan contracts of OTP Bank or OTP Mortgage Bank, as the manner in which the exchange rate risk was presented in the FX loan contracts of OTP Bank and OTP Mortgage Bank and the content of the statement on understanding the exchange rate risk signed by the clients were appropriate, which has been supported by hundreds of court judgments.

- At its rate-setting meeting on 22 July 2025, the NBH (National Bank of Hungary) left its benchmark rate at 6.5%. In addition, the NBH reduces banks' required reserve ratio from 10% to 8%, from August 2025. The non-interest-bearing portion of the required reserve continues to make up 2.5% of the reserve fund.
- On 4 September 2025, OTP Group informed capital market participants, that following the group-wide Supervisory Review and Evaluation Process (SREP) the National Bank of Hungary plans to impose the below preliminary additional capital requirements for OTP Group, on a consolidated level, from 1 January 2026:
 - o 1.04%-points in case of the Common Equity Tier1 (CET1) capital, accordingly the minimum requirement for the consolidated CET1 ratio is 5.54% (without regulatory capital buffers);
 - o 1.39%-points in case of the Tier1 capital, accordingly the minimum requirement for the consolidated Tier1 ratio is 7.39% (without regulatory capital buffers);
 - o 1.85%-points in case of the Total SREP Capital Requirement (TSCR), accordingly the minimum requirement for the consolidated capital adequacy ratio is 9.85% (without regulatory capital buffers).

The final joint decision on additional capital requirements is expected to be made by the Competent Authorities by the end of this year.

NOTE 32: SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD [continued]

- The Hungarian National Bank has launched the Qualified Corporate Loan rating in order to strengthen competition in the banking system. The aim of the scheme, which was established following an agreement between the central bank and the Hungarian Banking Association, is to bring investment loans with uniform, transparent terms and conditions to the market, accessible to a wide range of SMEs, with simple and fast administration and favourable pricing. OTP Bank was among the first to submit its application to the program, and thus the Qualified Corporate Loan has been available in its branches from 1 September 2025.
- OTP Bank Plc. jointly with several other market actors, it submitted a constitutional complaint to the Constitutional Court on 10 September 2025. The complaint concerns the so-called „interest rate cap Decree” i.e. Government Decree No. 782/2021 (XII. 24.) on the exceptional application of Act CLXII of 2009 on Credit Provided to Consumers during a state of danger, as well as its amendment by Government Decree No. 170/2025 (V. 26.). The constitutional complaint is closely related to the complaint submitted on 30 May 2025 regarding the amendment of Government Decree No. 782/2021 (XII. 24.) by Government Decree No. 374/2024 (XII. 2.), and therefore OTP Bank Plc. has requested the consolidation of the proceedings.
According to OTP Bank Plc., the referenced amended Government Decree retroactively, unnecessarily, and disproportionately interferes with private law relationships without constitutional justification. Therefore, the petitioners request the Constitutional Court to establish that the provisions of the Government Decree, as well as its repeated extensions, are contrary to the Fundamental Law.”
- On 15 September 2025, OTP Bank Plc. announced the full redemption of \$60,000,000 Fixed Reset Green Notes due 2026 on 29 September 2025. Following the redemption, the Notes will be cancelled.
- On 15 September 2025, OTP Bank Plc. announced the full redemption of RON 170,000,000 Fixed Rate Reset Senior Preferred Notes due 2026 on 13 October 2025. Following the redemption, the Notes will be cancelled.
- Two wholly-owned subsidiaries of OTP Bank Plc., OTP Alapkezelő Zrt. and OTP Banka d.d. (hereinafter: OTP banka Slovenia) signed a sale and purchase agreement in Slovenia on September 19. 2025, according to which they will jointly acquire a 100% stake in the fund management company Primorski skladi d.o.o., Koper from the Dutch parent company Elektronček Group B.V. (EGBV). Under the transaction, OTP Alapkezelő Zrt. will acquire a 75% stake in the target company, while OTP banka Slovenia will acquire a 25% stake. The transaction is expected to be financially closed in the first quarter of 2026, subject to obtaining the necessary regulatory approvals.
- At its rate-setting meeting on 23 September 2025, the NBH left its benchmark rate at 6.5%.