



OTP BANK PLC

***CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED
30 JUNE 2025***

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

	Note	30/06/2025	31/12/2024	30/06/2024
Cash, amounts due from banks and balances with the National Banks	2.	7,147,996	6,079,012	6,188,609
Placements with other banks	3.	856,733	1,891,901	1,733,546
Repo receivables	4.	356,606	331,837	351,106
Financial assets at fair value through profit or loss	5.	372,835	743,400	330,541
Securities at fair value through other comprehensive income	6.	1,747,626	1,705,553	1,587,552
Securities at amortized cost	7.	7,470,377	7,447,177	7,204,766
Loans at amortized cost	8.	21,242,018	20,290,381	19,008,243
Loans mandatorily at fair value through profit or loss	8.	1,642,748	1,559,781	1,454,589
Finance lease receivables		1,589,402	1,511,477	1,435,694
Associates and other investments		143,419	124,523	105,427
Property and equipment		584,645	581,240	551,931
Intangible assets and goodwill		360,198	356,564	307,968
Right-of-use assets		78,411	79,830	83,815
Investment properties		85,520	88,240	56,890
Derivative financial assets designated as hedge accounting		46,802	50,381	25,608
Deferred tax assets	23.	64,555	56,583	52,849
Current income tax receivables	23.	38,403	7,060	15,391
Other assets		509,455	514,188	506,379
Assets classified as held for sale	31.	-	-	1,522,700
TOTAL ASSETS		<u>44,337,749</u>	<u>43,419,128</u>	<u>42,523,604</u>
Amounts due to banks, the National Governments, deposits from the National Banks and other banks	9.	1,698,367	2,022,191	2,088,740
Repo liabilities	10.	226,462	132,137	232,637
Financial liabilities designated at fair value through profit or loss	11.	78,815	72,490	70,217
Deposits from customers	12.	32,746,169	31,658,189	29,974,664
Fair value changes of the hedged items in portfolio hedge of interest rate risk	12.	7,568	8,209	(6,408)
Liabilities from issued securities	13.	2,356,987	2,593,124	2,580,402
Derivative financial liabilities held for trading		130,842	114,089	86,030
Derivative financial liabilities designated as hedge accounting		43,645	14,605	41,748
Leasing liabilities		80,572	82,109	83,134
Deferred tax liabilities	23.	32,009	32,637	28,985
Current income tax payable	23.	38,335	76,787	51,248
Provisions	14.	129,880	131,637	119,949
Other liabilities		1,031,479	991,552	918,002
Subordinated bonds and loans	15.	497,273	369,359	586,216
Liabilities directly associated with assets classified as held for sale	31.	-	-	1,119,898
TOTAL LIABILITIES		<u>39,098,403</u>	<u>38,299,115</u>	<u>37,975,462</u>
Share capital	16.	28,000	28,000	28,000
Retained earnings and reserves	17.	5,536,570	5,327,652	4,686,409
Treasury shares		(337,838)	(245,319)	(175,710)
Total equity attributable to the parent		<u>5,226,732</u>	<u>5,110,333</u>	<u>4,538,699</u>
Total equity attributable to non-controlling interest		<u>12,614</u>	<u>9,680</u>	<u>9,443</u>
TOTAL SHAREHOLDERS' EQUITY		<u>5,239,346</u>	<u>5,120,013</u>	<u>4,548,142</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>44,337,749</u>	<u>43,419,128</u>	<u>42,523,604</u>

OTP BANK PLC
CONSOLIDATED 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
CONTINUING OPERATIONS				
Interest income calculated using the effective interest method	18.	1,372,882	1,251,706	2,542,138
Income similar to interest income	18.	<u>275,111</u>	<u>259,060</u>	<u>539,984</u>
Interest income and income similar to interest income		<u>1,647,993</u>	<u>1,510,766</u>	<u>3,082,122</u>
Interest expense		<u>(703,589)</u>	<u>(668,682)</u>	<u>(1,336,782)</u>
NET INTEREST INCOME		<u>944,404</u>	<u>842,084</u>	<u>1,745,340</u>
Loss allowance on loans, placements, amounts due from banks and on repo receivables	19.	(70,398)	(5,065)	(72,385)
Change in the fair value attributable to changes in the credit risk of loans mandatorily measured at fair value through profit or loss	19.	(1,201)	1,600	5,504
Loss allowance on securities at fair value through other comprehensive income and on securities at amortized cost	19.	(11,420)	(16,649)	(39,907)
(Provision) / Release of provision for commitments and guarantees given	19.	(3,402)	1,221	(2,371)
(Impairment) / Release of impairment of assets subject to operating lease and of investment properties	19.	<u>(4,000)</u>	<u>4</u>	<u>17</u>
Risk cost total		<u>(90,421)</u>	<u>(18,889)</u>	<u>(109,142)</u>
NET INTEREST INCOME AFTER RISK COST		<u>853,983</u>	<u>823,195</u>	<u>1,636,198</u>
Loss from derecognition of financial assets at amortized cost	21.	<u>(1,925)</u>	<u>(10,728)</u>	<u>(14,409)</u>
Modification loss		<u>(4,780)</u>	<u>(5,657)</u>	<u>(13,193)</u>
Income from fees and commissions	20.	624,715	468,020	1,045,987
Expense from fees and commissions	20.	<u>(114,772)</u>	<u>(96,033)</u>	<u>(203,332)</u>
Net profit from fees and commissions		<u>509,943</u>	<u>371,987</u>	<u>842,655</u>
Foreign exchange result, net	21.	618	1,862	(12,048)
Gain on securities, net	21.	17,744	5,171	10,326
Fair value adjustment on financial instruments measured at fair value through profit or loss	21.	(9,846)	(86)	27,374
Net results on derivative instruments and hedge relationships	21.	(2,641)	(1,141)	12,004
Profit from associates		22,279	9,832	12,970
Other operating income	22.	73,360	65,392	147,895
Other operating expenses	22.	<u>(49,710)</u>	<u>(59,821)</u>	<u>(127,174)</u>
Net operating income		<u>51,804</u>	<u>21,209</u>	<u>71,347</u>
Personnel expenses	22.	(298,509)	(259,266)	(550,175)
Depreciation and amortization	22.	(73,456)	(63,230)	(134,293)
Other general expenses	22.	<u>(388,683)</u>	<u>(256,434)</u>	<u>(528,306)</u>
Other administrative expenses		<u>(760,648)</u>	<u>(578,930)</u>	<u>(1,212,774)</u>
PROFIT BEFORE INCOME TAX		<u>648,377</u>	<u>621,076</u>	<u>1,309,824</u>
Income tax expense	23.	<u>(129,785)</u>	<u>(122,055)</u>	<u>(253,440)</u>
PROFIT AFTER INCOME TAX FOR THE PERIOD FROM CONTINUING OPERATIONS		<u>518,592</u>	<u>499,021</u>	<u>1,056,384</u>

OTP BANK PLC
CONSOLIDATED STATEMENT OF PROFIT OR LOSS (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
PROFIT AFTER INCOME TAX FOR THE PERIOD				
FROM CONTINUING OPERATIONS		<u>518,592</u>	<u>499,021</u>	<u>1,056,384</u>
DISCONTINUED OPERATIONS				
Net Gain from discontinued operations	31.	-	<u>8,871</u>	<u>19,756</u>
PROFIT AFTER INCOME TAX FROM CONTINUING AND DISCONTINUED OPERATION		<u>518,592</u>	<u>507,892</u>	<u>1,076,140</u>
From this, attributable to:				
Non-controlling interest		<u>3,113</u>	<u>1,863</u>	<u>4,227</u>
Owners of the Company		<u>515,479</u>	<u>506,029</u>	<u>1,071,913</u>
Earnings per share (in HUF)				
From continuing operations				
Basic	28.	1,994	1,867	3,977
Diluted	28.	1,993	1,867	3,976
From continuing and discontinued operations				
Basic	28.	1,994	1,901	4,052
Diluted	28.	1,993	1,900	4,050

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

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024	Year ended 31 December 2024
PROFIT AFTER INCOME TAX FOR THE YEAR	<u>518,592</u>	<u>507,892</u>	<u>1,076,140</u>
Items that may be reclassified subsequently to profit or loss:			
Fair value adjustment of securities at fair value through other comprehensive income	10,654	12,381	37,528
Deferred tax related to fair value adjustment of securities at fair value through other comprehensive income	(1,024)	(146)	(4,181)
Net investment hedge in foreign operations	10,790	(12,370)	(27,310)
Foreign currency translation difference	(77,777)	140,384	195,152
Items that will not be reclassified subsequently to profit or loss:			
Fair value changes of equity instruments at fair value through other comprehensive income	(268)	2,286	16,519
Deferred tax related to equity instruments at fair value through other comprehensive income	(71)	(205)	(2,115)
Change of actuarial gain related to employee benefits	1	28	(949)
Deferred tax related to change of actuarial gain related to employee benefits	=	=	<u>26</u>
Other comprehensive income	<u>(57,695)</u>	<u>142,358</u>	<u>214,670</u>
TOTAL COMPREHENSIVE INCOME	<u>460,897</u>	<u>650,250</u>	<u>1,290,810</u>
From this, attributable to:			
Non-controlling interest	<u>3,663</u>	<u>2,571</u>	<u>4,713</u>
Owners of the Company	<u>457,234</u>	<u>647,679</u>	<u>1,286,097</u>

OTP BANK PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025
(in HUF mn)

	Note	Share capital	Capital reserve	Retained earnings and other reserves ¹	Treasury shares	Total equity attributable to shareholders	Non-controlling interest	Total equity
Balance as at 1 January 2025		<u>28,000</u>	<u>52</u>	<u>5,327,600</u>	<u>(245,319)</u>	<u>5,110,333</u>	<u>9,680</u>	<u>5,120,013</u>
Profit after income tax for the period		-	-	515,479	-	515,479	3,113	518,592
Other Comprehensive Income		-	-	(58,245)	-	(58,245)	550	(57,695)
Total comprehensive income		-	-	<u>457,234</u>	-	<u>457,234</u>	<u>3,663</u>	<u>460,897</u>
Dividend paid to non-controlling interest		-	-	-	-	-	(729)	(729)
Share-based payment		-	-	2,442	-	2,442	-	2,442
Paid dividends for year 2024	17.	-	-	(270,000)	-	(270,000)	-	(270,000)
Adjustment related to share-based payment		-	-	13,260	-	13,260	-	13,260
Sale of Treasury shares		-	-	-	29,465	29,465	-	29,465
Treasury shares - loss on sale		-	-	5,982	-	5,982	-	5,982
Treasury shares - acquisition		-	-	-	(121,984)	(121,984)	-	(121,984)
Balance as at 30 June 2025		<u>28,000</u>	<u>52</u>	<u>5,536,518</u>	<u>(337,838)</u>	<u>5,226,732</u>	<u>12,614</u>	<u>5,239,346</u>

	Note	Share capital	Capital reserve	Retained earnings and other reserves ¹	Treasury shares	Total equity attributable to shareholders	Non-controlling interest	Total equity
Balance as at 1 January 2024		<u>28,000</u>	<u>52</u>	<u>4,179,270</u>	<u>(120,489)</u>	<u>4,086,833</u>	<u>7,960</u>	<u>4,094,793</u>
Profit after income tax for the period		-	-	506,029	-	506,029	1,863	507,892
Other Comprehensive Income		-	-	141,650	-	141,650	708	142,358
Total comprehensive income		-	-	<u>647,679</u>	-	<u>647,679</u>	<u>2,571</u>	<u>650,250</u>
Dividend paid to non-controlling interest		-	-	-	-	-	(1,088)	(1,088)
Share-based payment		-	-	1,984	-	1,984	-	1,984
Paid dividends for year 2023	17.	-	-	(150,000)	-	(150,000)	-	(150,000)
Adjustment related to share-based payment		-	-	6,928	-	6,928	-	6,928
Sale of Treasury shares		-	-	-	22,895	22,895	-	22,895
Treasury shares - loss on sale		-	-	496	-	496	-	496
Treasury shares - acquisition		-	-	-	(78,116)	(78,116)	-	(78,116)
Balance as at 30 June 2024		<u>28,000</u>	<u>52</u>	<u>4,686,357</u>	<u>(175,710)</u>	<u>4,538,699</u>	<u>9,443</u>	<u>4,548,142</u>

¹ See details in Note 17.

OTP BANK PLC
CONSOLIDATED 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 after income tax for the period				
(attributable to the owners of the Company)		<u>515,479</u>	<u>506,029</u>	<u>1,071,913</u>
Net accrued interest		10,814	493,993	(14,406)
Dividend income		(22,279)	(9,956)	(12,970)
Depreciation and amortization		77,145	68,893	140,720
Loss allowance on securities	6., 7.	11,420	16,577	39,907
Loss allowance on loans and placements, amounts due from banks and on repo receivables	3., 4., 8.	78,216	18,751	84,816
(Release of loss allowance) / Loss allowance on investments		(40)	200	957
Loss allowance / (Release of loss allowance) on investment properties		4,015	(3)	(23)
Impairment on tangible and intangible assets		328	263	7,335
(Release of loss allowance) / Loss allowance on other assets		(853)	5,932	13,166
Provision / (Release of provision) on off-balance sheet commitments and contingent liabilities	14.	6,302	(2,503)	7,439
Share-based payment		2,442	1,984	4,411
Unrealized loss / (gain) on fair value change of financial instrument at fair value through profit or loss	21.	13,411	(1,036)	(34,047)
Non-realized foreign exchange (gain) / loss	21.	(33,086)	21,034	(59,696)
Gain from sale of tangible and intangible assets		(1,029)	(2,128)	(2,757)
Unrealized loss / (gain) on fair value change of derivative financial instruments	21.	78,546	(39,503)	(85,178)
Gain on discontinued operations		-	-	(19,756)
Net changes in assets and liabilities in operating activities				
Net decrease / (increase) in securities at fair value through profit or loss	5.	276,630	(9,735)	(463,443)
Net increase in compulsory reserves at the National Banks	2.	(130,110)	(93,167)	(140,326)
Decrease / (Increase) in placement with other banks, before loss allowance for placements	3.	968,048	(260,457)	(446,637)
Net increase in loans at amortized cost before loss allowance for loans and in loans at fair value	8.	(1,272,831)	(1,464,098)	(2,082,949)
Net decrease / (increase) in other assets before loss allowance		3,564	2,934	(97,341)
Net (decrease) / increase in amounts due to banks, the National Governments, deposits from the National Banks and other banks and repo liabilities	9., 10.	(129,550)	189,883	147,032
Net increase / (decrease) in financial liabilities designated at fair value through profit or loss	11.	6,811	(74)	3,100
Net increase in deposits from customers	12.	1,157,256	1,539,267	2,459,297
Cash payments for the interest portion of the lease liability		(1,978)	(1,933)	(3,557)
Net increase in other liabilities	14.	222,991	215,813	333,844
Income tax paid	23.	<u>(177,487)</u>	<u>(78,612)</u>	<u>(94,574)</u>
Net Cash Provided by Operating Activities		<u>1,664,175</u>	<u>1,118,348</u>	<u>756,277</u>

OTP BANK PLC
CONSOLIDATED 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 of securities at fair value through other comprehensive income	6.	(812,638)	(648,591)	(733,477)
Proceeds from sale of securities at fair value through other comprehensive income	6.	778,598	675,972	678,896
Purchase of investments		(10,939)	(14,855)	(29,212)
Proceeds from sale of investments		-	3,023	51
Dividends received	17.	14,362	12,336	13,016
Purchase of securities at amortized cost	7.	(44,582,383)	(78,903,940)	(141,884,521)
Redemption of securities at amortized cost	7.	44,341,911	77,116,500	139,854,176
Purchase of property, equipment and intangible assets		(117,469)	(100,888)	(304,156)
Proceeds from disposals of property, equipment and intangible assets		44,140	2,128	68,971
Purchase of investment properties		(4,680)	(3,498)	(32,106)
Proceeds from sale of investment properties		2,584	-	1,097
Net change in cash and cash equivalents from discontinued operation		=	=	(142,975)
Net Cash Used in Investing Activities		<u>(346,514)</u>	<u>(1,861,813)</u>	<u>(2,510,240)</u>
FINANCING ACTIVITIES				
Cash received from issuance of securities	13.	419,310	2,099,447	1,058,432
Cash used for redemption of issued securities	13.	(577,114)	(2,151,388)	(456,930)
Cash payments for the principal portion of the lease liability		(6,264)	(17,613)	(12,462)
Cash received from issuance of subordinated bonds and loans	15.	294,230	-	-
Cash used for redemption of subordinated bonds and loans	15.	(87,611)	(2,684)	(148,502)
Sale of Treasury shares		35,447	23,391	28,991
Purchase of Treasury shares		(121,984)	(78,116)	(153,105)
Dividends paid	17.	(256,483)	(142,990)	(143,038)
Net Cash (Used in) / Provided by Financing Activities		<u>(300,469)</u>	<u>(269,953)</u>	<u>173,386</u>
TOTAL NET CASH (USED IN) / PROVIDED BY		<u>1,017,192</u>	<u>(1,013,418)</u>	<u>(1,580,577)</u>
Cash and cash equivalents				
at the beginning of the period	2.	3,517,287	4,859,342	4,859,342
Foreign currency translation		(78,318)	139,649	194,627
Net change in cash and cash equivalent		1,017,192	(1,013,418)	(1,580,577)
Adjustment due to discontinued operation		=	(229,840)	43,895
Cash and cash equivalents				
at the end of the period	2.	<u>4,456,161</u>	<u>3,755,733</u>	<u>3,517,287</u>

NOTE 1: ORGANIZATION AND BASIS OF CONSOLIDATED FINANCIAL STATEMENTS

1.1. General information

OTP Bank Plc (the “Bank” or “OTP Bank” or “the Company”) 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, Nador Street, Budapest 1051, Hungary.

Due to Hungarian legislation audit services are a statutory requirement 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.

The Bank’s owners have the power to amend the Condensed Consolidated Financial Statements after issue if applicable.

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 on PORTAL in the USA.

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

	30/06/2025	31/12/2024
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 and its subsidiaries (“Entities of the Group“, together the “Group” or “OTP Group”) provide a full range of commercial banking services through a wide network of 1,214 branches in the following countries Hungary, Bulgaria, Serbia, Croatia, Russia, Ukraine, Albania, Montenegro, Moldova, Slovenia and Uzbekistan, as well as provides other services in the Netherlands and Malta.

The number of the active employees without long-term breaks, and with part-time employees taken into account proportionately, and the average number of active employees on monthly basis at the Group (with employed agents):

	30/06/2025	31/12/2024
The number of employees at the Group	39,847	40,317
The average number of employees at the Group	40,044	40,807

NOTE 1: ORGANIZATION AND BASIS OF CONSOLIDATED FINANCIAL STATEMENTS
[continued]

1.2. Basis of Accounting

These Condensed Consolidated Financial Statements were prepared based on the assumptions of the Management that the Bank will remain in business for the foreseeable future and that 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 Entities of the Group maintain their accounting records and prepare their statutory accounts in accordance with the commercial, banking and fiscal regulations prevailing in Hungary and in case of foreign subsidiaries in accordance with the commercial, banking and fiscal regulations of the country in which they are domiciled.

The Bank's functional currency is the Hungarian Forint ("HUF"). It is also presentation currency for the Group. The financial statements of the subsidiaries used during the preparation of Consolidated Financial Statements of the Group have the same reporting period – starting from 1 January ending as at 31 December – like the reporting period of the Group.

Due to the fact that the Bank is listed on international and national stock exchanges, the Bank is obliged to present its financial statements. Certain adjustments have been made to the Entities' statutory accounts in order to present these Condensed Consolidated Financial Statements of the Group in accordance with IAS 34 standard approved by the International Accounting Standards Board ("IASB").

These Condensed Consolidated Financial Statements have been prepared in accordance with IAS 34 standard as adopted by the EU. These Selected Explanatory Notes to these Condensed Consolidated Financial Statements form an integral part of these Condensed Consolidated Financial Statements prepared in accordance with IAS 34 as adopted by EU.

1.3. Material accounting policies

The accounting policies used in the preparation and presentation of these Condensed Consolidated Financial Statements are consistent with those used for the complete Consolidated Financial Statements for the year ended 31 December 2024.

1.4. Significant accounting estimates and decisions in the application of accounting policies

The presentation of financial statements in conformity with IFRS as adopted by EU requires the Management of the Group to make judgement 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 the expected loss and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period. Actual results could differ from those estimates. Significant areas of subjective judgement include:

- Loss allowance on financial instruments exposed to credit risk
- Valuation of instruments without direct quotations
- Provisions
- Impairment on goodwill
- Contingent consideration

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

NOTE 2: CASH, AMOUNTS DUE FROM BANKS AND BALANCES WITH THE NATIONAL BANKS (in HUF mn)

	30/06/2025	31/12/2024
Cash on hand		
In HUF	72,304	108,186
In foreign currency	<u>459,554</u>	<u>558,501</u>
	<u>531,858</u>	<u>666,687</u>
Amounts due from banks and balances with the National Banks		
	30/06/2025	31/12/2024
Within one year		
In HUF	2,451,107	1,532,990
In foreign currency	<u>4,165,967</u>	<u>3,880,608</u>
	<u>6,617,074</u>	<u>5,413,598</u>
Over one year		
In HUF	-	-
In foreign currency	-	-
	-	-
Loss allowance on amounts due from bank and balances with the National Banks	<u>(936)</u>	<u>(1,273)</u>
Total	<u>7,147,996</u>	<u>6,079,012</u>
Compulsory reserve set by the National Banks	<u>(2,691,835)</u>	<u>(2,561,725)</u>
Cash and cash equivalents	<u>4,456,161</u>	<u>3,517,287</u>

NOTE 3: PLACEMENTS WITH OTHER BANKS (in HUF mn)

	30/06/2025	31/12/2024
Within one year		
In HUF	102,332	101,743
In foreign currency	<u>484,867</u>	<u>1,522,070</u>
	<u>587,199</u>	<u>1,623,813</u>
Over one year		
In HUF	204,857	192,276
In foreign currency	<u>67,546</u>	<u>77,279</u>
	<u>272,403</u>	<u>269,555</u>
Loss allowance on placements	<u>(2,869)</u>	<u>(1,467)</u>
Total	<u>856,733</u>	<u>1,891,901</u>

NOTE 4: REPO RECEIVABLES (in HUF mn)

	30/06/2025	31/12/2024
Within one year		
In HUF	185,637	139,632
In foreign currency	<u>171,415</u>	<u>192,717</u>
	<u>357,052</u>	<u>332,349</u>
Over one year		
In HUF	-	-
In foreign currency	<u>16</u>	-
	<u>16</u>	<u>-</u>
Loss allowance on repo receivables	<u>(462)</u>	<u>(512)</u>
Total	<u>356,606</u>	<u>331,837</u>

NOTE 5: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (in HUF mn)

	30/06/2025	31/12/2024
Trading securities at fair value through profit or loss		
Government bonds	106,400	86,050
Equity instruments and fund units	1,696	1,197
Corporate bonds	874	753
Discounted Treasury bills	4,622	3,918
Mortgage bonds	107	102
National Bank of Hungary bonds	37,378	412,402
Other interest-bearing securities	7,743	8,953
Other non-interest-bearing securities	<u>873</u>	<u>982</u>
	<u>159,693</u>	<u>514,357</u>
Non-trading instruments mandatorily at fair value through profit or loss		
Open-ended fund units	76,573	73,913
Shares	<u>2,666</u>	<u>2,617</u>
	<u>79,239</u>	<u>76,530</u>
Total	<u>238,932</u>	<u>590,887</u>

NOTE 6: SECURITIES AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (in HUF mn)

	30/06/2025	31/12/2024
Securities at fair value through other comprehensive income		
Government bonds	1,369,187	1,312,063
Corporate bonds	20,958	27,043
Listed securities:		
<i>In HUF</i>	-	-
<i>In foreign currency</i>	<u>7,619</u>	<u>12,774</u>
	<u>7,619</u>	<u>12,774</u>
Non-listed securities:		
<i>In HUF</i>	9,328	10,140
<i>In foreign currency</i>	<u>4,011</u>	<u>4,129</u>
	<u>13,339</u>	<u>14,269</u>
Mortgage bonds	32,755	34,233
Discounted Treasury bills	2,912	-
Interest bearing treasury bills	-	86
Securities issued by the National Bank of Hungary	200,960	205,050
Other securities	<u>39,472</u>	<u>44,349</u>
Total	<u>1,666,244</u>	<u>1,622,824</u>
	30/06/2025	31/12/2024
Non-interest-bearing instruments at fair value through other comprehensive income		
Listed securities:		
<i>In HUF</i>	-	-
<i>In foreign currency</i>	<u>12,955</u>	<u>11,931</u>
	<u>12,955</u>	<u>11,931</u>
Non-listed securities:		
<i>In HUF</i>	403	403
<i>In foreign currency</i>	<u>68,024</u>	<u>70,395</u>
	<u>68,427</u>	<u>70,798</u>
	<u>81,382</u>	<u>82,729</u>
Total	<u>1,747,626</u>	<u>1,705,553</u>

NOTE 7: SECURITIES AT AMORTIZED COST (in HUF mn)

	30/06/2025	31/12/2024
Government bonds	6,566,946	6,428,625
Corporate bonds	340,307	346,770
Discounted Treasury bills	49,226	137,317
Mortgage bonds	32,110	32,006
Interest bearing Treasury bills	-	1,663
Other securities	<u>527,291</u>	<u>545,301</u>
	<u>7,515,880</u>	<u>7,491,682</u>
Loss allowance on securities at amortized cost	<u>(45,503)</u>	<u>(44,505)</u>
Total	<u>7,470,377</u>	<u>7,447,177</u>

NOTE 8: LOANS AT AMORTIZED COST AND AT FAIR VALUE (in HUF mn)**Loans at amortized cost**

	30/06/2025	31/12/2024
Within one year		
In HUF	1,627,620	1,657,482
In foreign currency	<u>4,386,669</u>	<u>4,172,610</u>
	<u>6,014,289</u>	<u>5,830,092</u>
Over one year		
In HUF	2,635,595	2,501,910
In foreign currency	<u>13,560,339</u>	<u>12,876,113</u>
	<u>16,195,934</u>	<u>15,378,023</u>
	<u>22,210,223</u>	<u>21,208,115</u>
Loss allowance on loans	<u>(968,205)</u>	<u>(917,734)</u>
Total	<u>21,242,018</u>	<u>20,290,381</u>

Loans mandatorily at fair value through profit or loss

	30/06/2025	31/12/2024
Within one year		
In HUF	92,968	79,661
In foreign currency	<u>68</u>	<u>1,134</u>
	<u>93,036</u>	<u>80,795</u>
Over one year		
In HUF	1,548,572	1,477,561
In foreign currency	<u>1,140</u>	<u>1,425</u>
	<u>1,549,712</u>	<u>1,478,986</u>
Total	<u>1,642,748</u>	<u>1,559,781</u>

**NOTE 9: AMOUNTS DUE TO BANKS, THE NATIONAL GOVERNMENTS, DEPOSITS FROM
THE NATIONAL BANKS AND OTHER BANKS (in HUF mn)**

	30/06/2025	31/12/2024
Within one year		
In HUF	291,830	520,301
In foreign currency	<u>323,897</u>	<u>377,892</u>
	<u>615,727</u>	<u>898,193</u>
Over one year		
In HUF	260,536	312,107
In foreign currency	<u>822,104</u>	<u>811,891</u>
	<u>1,082,640</u>	<u>1,123,998</u>
Total	<u>1,698,367</u>	<u>2,022,191</u>

NOTE 10: REPO LIABILITIES (in HUF mn)

	30/06/2025	31/12/2024
Within one year		
In HUF	104,687	23,736
In foreign currency	<u>121,775</u>	<u>108,401</u>
	<u>226,462</u>	<u>132,137</u>
Over one year		
In HUF	-	-
In foreign currency	=	=
	=	=
Total	<u>226,462</u>	<u>132,137</u>

NOTE 11: FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (in HUF mn)

	30/06/2025	31/12/2024
Within one year		
In HUF	1,601	1,709
In foreign currency	=	=
	<u>1,601</u>	<u>1,709</u>
Over one year		
In HUF	77,214	70,781
In foreign currency	=	=
	<u>77,214</u>	<u>70,781</u>
Total	<u>78,815</u>	<u>72,490</u>
Contractual amount outstanding	<u>16,197</u>	<u>17,000</u>
Result from associated entity's measured at fair value attributable to the Group	<u>63,120</u>	<u>55,466</u>

NOTE 12: DEPOSITS FROM CUSTOMERS (in HUF mn)

	30/06/2025	31/12/2024
Within one year		
In HUF	8,793,401	8,452,289
In foreign currency	<u>23,409,116</u>	<u>22,752,752</u>
	<u>32,202,517</u>	<u>31,205,041</u>
Over one year		
In HUF	204,773	224,878
In foreign currency	<u>338,879</u>	<u>228,270</u>
	<u>543,652</u>	<u>453,148</u>
Deposits from customers total	<u>32,746,169</u>	<u>31,658,189</u>
Fair value changes of the hedged items		
in portfolio hedge of interest rate risk	<u>7,568</u>	<u>8,209</u>
Total	<u>32,753,737</u>	<u>31,666,398</u>

NOTE 13: LIABILITIES FROM ISSUED SECURITIES (in HUF mn)

	30/06/2025	31/12/2024
With original maturity		
Within one year		
In HUF	153,037	103,595
In foreign currency	<u>129,691</u>	<u>163,970</u>
	<u>282,728</u>	<u>267,565</u>
Over one year		
In HUF	293,965	302,741
In foreign currency	<u>1,780,294</u>	<u>2,022,818</u>
	<u>2,074,259</u>	<u>2,325,559</u>
Total	<u>2,356,987</u>	<u>2,593,124</u>

Issued securities denominated in HUF as at 30 June 2025 (in HUF mn)

	Name	Date of issue	Maturity	Nominal value (in HUF mn)	Amortized cost (in HUF mn)	Interest conditions (actual interest rate in % p.a.)	Hedged
1	OTP_HUF_2025/10	05/07/2024	05/07/2025	11,463	12,145	fix 6.00	
2	OTP_HUF_2025/11	02/08/2024	02/08/2025	6,464	6,819	fix 6.00	
3	OTP_HUF_2025/12	30/08/2024	30/08/2025	4,359	4,560	fix 5.50	
4	OTP_HUF_2025/13	27/09/2024	27/09/2025	4,958	5,166	fix 5.50	
5	OTP_HUF_2025/14	31/10/2024	31/10/2025	5,677	5,886	fix 5.50	
6	OTP_HUF_2025/15	29/11/2024	29/11/2025	3,115	3,216	fix 5.50	
7	OTP_HUF_2025/16	18/12/2024	18/12/2025	7,026	7,253	fix 6.00	
8	OTP_HUF_2026/2	15/12/2023	15/12/2026	585	608	fix 7.40	
9	OTP_HUF_2026/3	17/01/2025	17/01/2026	10,979	11,278	fix 6.00	
10	OTP_HUF_2026/4	31/01/2025	31/01/2026	4,171	4,276	fix 6.00	
11	OTP_HUF_2026/5	14/02/2025	14/02/2026	<u>4,974</u>	<u>5,087</u>	fix 6.00	
	Subtotal			<u>63,771</u>	<u>66,294</u>		

NOTE 13: LIABILITIES FROM ISSUED SECURITIES (in HUF mn) [continued]**Issued securities denominated in HUF as at 30 June 2025 (in HUF mn) [continued]**

	Name	Date of issue	Maturity	Nominal value (in HUF mn)	Amortized cost (in HUF mn)	Interest conditions (actual interest rate in % p.a.)		Hedged
12	OTP_HUF_2026/6	14/03/2025	14/03/2026	12,315	12,538	fix	6.00	
13	OTP_HUF_2026/7	11/04/2025	11/04/2026	17,688	17,927	fix	6.00	hedged
14	OTP_HUF_2026/8	09/05/2025	09/05/2026	14,036	14,161	fix	6.00	
15	OTP_HUF_2026/9	06/06/2025	06/06/2026	12,971	13,026	fix	6.00	
16	OTP_HUF_2026/10	27/06/2025	27/06/2026	7,927	7,934	fix	6.00	
17	OTP_TBSZ_HUF_2028/1	13/10/2023	15/12/2028	155	161	fix	6.88	
18	OJB2025/II	03/02/2020	26/11/2025	22,550	22,129	fix	1.50	hedged
19	OJB2027/I	23/07/2020	27/10/2027	76,850	70,812	fix	1.25	
20	OJB2029_A	25/07/2022	24/05/2029	75,762	75,301	floating	6.75	
21	OJB2029_B	10/04/2024	20/06/2029	54,154	53,851	floating	6.75	
22	OJB2031/I	18/08/2021	22/10/2031	82,000	67,838	fix	2.50	
23	OJB2032_A	20/09/2023	24/11/2032	25,000	24,828	floating	6.75	
24	Other			<u>202</u>	<u>202</u>			
	Total issued securities in HUF			<u>465,381</u>	<u>447,002</u>			

Issued securities denominated in foreign currency as at 30 June 2025

	Name	Date of issue	Maturity	Type of FX	Nominal value		Amortized cost		Interest conditions (actual interest rate in % p.a.)	
					(FX mn)	(HUF mn)	(FX mn)	(HUF mn)		
1	XS2260457754	19/11/2020	19/11/2025	USD	300	102,123	298	101,526	fix	5.50
2	SI0022104176	25/05/2021	25/05/2027	EUR	176	70,157	171	68,396	fix	1.63
3	XS2536446649	29/09/2022	29/09/2026	USD	60	20,425	61	20,807	fix	7.25
4	XS2626773381	25/05/2023	25/05/2027	USD	498	169,467	500	170,153	fix	7.50
5	XS2698603326	05/10/2023	05/10/2027	EUR	649	259,279	697	278,467	fix	6.13
6	XS2703264635	13/10/2023	13/10/2026	RON	170	13,369	180	14,148	floating	8.10
7	AL0022100187	26/12/2023	26/12/2030	EUR	7	2,979	7	2,982	fix	4.50
8	XS2754491640	31/01/2024	31/01/2029	EUR	596	238,117	623	248,796	fix	5.00
9	XS2793675534	03/04/2024	03/04/2028	EUR	300	119,790	307	122,454	fix	4.75
10	XS2808393370	22/04/2024	27/04/2027	UZS	1,370,220	36,859	1,404,170	37,772	fix	20.50
11	XS2838495542	12/06/2024	12/06/2028	EUR	699	279,290	721	287,700	fix	4.75
12	XS2871018136	31/07/2024	31/07/2027	CNY	300	14,253	311	14,779	fix	4.10
13	XS2917468618	16/10/2024	16/10/2030	EUR	500	199,474	518	206,964	fix	4.25
14	AL0022100302	20/11/2024	20/11/2031	EUR	3	1,350	3	1,347	fix	4.50
15	XS3050686321	20/05/2025	20/05/2028	EUR	300	119,790	300	119,806	fix	3.50
16	XS3094548123	20/06/2025	20/06/2030	EUR	430	171,699	429	171,228	fix	3.00
17	XS3102027383	30/06/2025	30/06/2028	CNY	900	<u>42,759</u>	898	<u>42,660</u>	fix	3.50
	Total issued securities in FX					<u>1,861,180</u>		<u>1,909,985</u>		
	Total issued securities							<u>2,356,987</u>		

NOTE 13: LIABILITIES FROM ISSUED SECURITIES (in HUF mn) [continued]**Issued securities denominated in HUF as at 31 December 2024 (in HUF mn)**

	Name	Date of issue	Maturity	Nominal value (in HUF mn)	Amortized cost (in HUF mn)	Interest conditions (actual interest rate in % p.a.)		Hedged
1	OTP_HUF_2025/3	12/01/2024	12/01/2025	1,919	2,060	fix	7.50	
2	OTP_HUF_2025/4	18/11/2022	18/11/2025	2,155	2,289	fix	6.75	
3	OTP_HUF_2025/5	30/06/2023	30/06/2025	5,957	6,284	fix	6.50	
4	OTP_HUF_2025/6	28/03/2024	28/03/2025	5,559	5,837	fix	6.50	
5	OTP_HUF_2025/7	26/04/2024	26/04/2025	8,190	8,528	fix	6.00	
6	OTP_HUF_2025/8	24/05/2024	24/05/2025	5,860	6,075	fix	6.00	
7	OTP_HUF_2025/9	07/06/2024	07/06/2025	5,756	5,955	fix	6.00	
8	OTP_HUF_2025/10	05/07/2024	05/07/2025	11,675	12,024	fix	6.00	
9	OTP_HUF_2025/11	02/08/2024	02/08/2025	6,698	6,868	fix	6.00	
10	OTP_HUF_2025/12	30/08/2024	30/08/2025	4,532	4,618	fix	5.50	
11	OTP_HUF_2025/13	27/09/2024	27/09/2025	5,162	5,239	fix	5.50	
12	OTP_HUF_2025/14	31/10/2024	31/10/2025	5,826	5,883	fix	5.50	
13	OTP_HUF_2025/15	29/11/2024	29/11/2025	3,243	3,260	fix	5.50	
14	OTP_HUF_2025/16	18/12/2024	18/12/2025	7,324	7,343	fix	6.00	
15	OTP_HUF_26/1	22/12/2022	05/01/2026	10,228	12,674	fix	12.00	hedged
16	OTP_HUF_2026/2	15/12/2023	15/12/2026	620	622	fix	7.40	
17	OTP_TBSZ_HUF_2028/1	13/10/2023	15/12/2028	155	156	fix	6.88	
18	OJB2025/II	03/02/2020	26/11/2025	22,550	21,315	fix	1.50	partly hedged
19	OJB2027/I	23/07/2020	27/10/2027	76,850	67,875	fix	1.25	
20	OJB2029/A	25/07/2022	24/05/2029	72,303	72,349	floating	6.75	
21	OJB2029_B	10/04/2024	20/06/2029	60,037	60,170	floating	6.75	
22	OJB2031/I	18/08/2021	22/10/2031	82,000	63,713	fix	2.50	
23	OJB2032/A	20/09/2023	24/11/2032	25,000	24,995	floating	6.75	
24	Other			204	204			
	Total issued securities in HUF			<u>429,803</u>	<u>406,336</u>			

NOTE 13: LIABILITIES FROM ISSUED SECURITIES (in HUF mn) [continued]**Issued securities denominated in foreign currency as at 31 December 2024**

	Name	Date of issue	Maturity	Type of FX	Nominal value		Amortized cost		Interest conditions	
					(FX mn)	(HUF mn)	(FX mn)	(HUF mn)	(actual interest rate in % p.a.)	
1	XS2871018136	31/07/2024	31/07/2027	CNY	300	16,176	300	16,443	fix	4.10
2	XS2560693181	01/12/2022	04/03/2026	EUR	648	265,938	649	282,387	fix	7.35
3	XS2642536671	27/06/2023	27/06/2026	EUR	110	45,110	110	46,871	fix	7.50
4	XS2698603326	05/10/2023	05/10/2027	EUR	649	266,321	664	276,203	fix	6.13
5	XS2737630314	22/12/2023	22/06/2026	EUR	75	30,757	75	31,845	fix	6.10
6	XS2754491640	31/01/2024	31/01/2029	EUR	598	245,420	607	260,169	fix	5.00
7	XS2838495542	12/06/2024	12/06/2028	EUR	698	286,058	710	298,861	fix	4.75
8	XS2917468618	16/10/2024	16/10/2030	EUR	499	204,680	500	206,807	fix	4.25
9	XS2703264635	13/10/2023	13/10/2026	RON	170	14,011	170	14,279	floating	8.10
10	XS2536446649	29/09/2022	29/09/2026	USD	60	23,616	60	24,063	fix	7.25
11	XS2626773381	25/05/2023	25/05/2027	USD	500	196,689	497	197,046	fix	7.50
12	AL0022100187	26/12/2023	26/12/2030	EUR	7	3,059	7	3,067	fix	4.50
13	AL0022100302	20/11/2024	20/11/2031	EUR	3	1,386	3	1,385	fix	4.50
14	SI0022104176	25/05/2021	25/05/2027	EUR	176	72,053	170	69,557	fix	1.63
15	XS2639027346	29/06/2023	29/06/2026	EUR	400	164,036	416	170,702	fix	7.38
16	XS2793675534	03/04/2024	03/04/2028	EUR	300	123,027	314	128,570	fix	4.75
17	XS2260457754	19/11/2020	19/11/2025	USD	300	118,080	294	115,787	fix	5.50
18	XS2808393370	22/04/2024	27/04/2027	UZS	1,370,220	<u>41,792</u>	1,401,497	<u>42,746</u>	fix	20.50
Total issued securities in FX						<u>2,118,209</u>		<u>2,186,788</u>		
Total issued securities								<u>2,593,124</u>		

NOTE 14: PROVISIONS AND OTHER LIABILITIES (in HUF mn)

The provisions are detailed as follows:

	30/06/2025	31/12/2024
Commitments and guarantees given	<u>53,470</u>	<u>50,477</u>
Total provision according to IFRS 9	<u>53,470</u>	<u>50,477</u>
Pending legal issues and tax litigation	39,673	39,867
Pensions and other retirement benefit obligations	9,263	10,659
Other long-term employee benefits	2,221	3,126
Restructuring	8,607	10,371
Other provision	<u>16,646</u>	<u>17,137</u>
Total provision according to IAS 37	<u>76,410</u>	<u>81,160</u>
Total	<u>129,880</u>	<u>131,637</u>

The movements of provisions according to IFRS 9 can be summarized as follows:

	30/06/2025	31/12/2024
Balance as at 1 January	50,477	46,137
Provision for the period	49,919	106,372
Release of provision for the period	(46,517)	(104,001)
Use of provision	(32)	(30)
Foreign currency translation differences	<u>(377)</u>	<u>1,999</u>
Closing balance	<u>53,470</u>	<u>50,477</u>

The movements of provisions according to IAS 37 can be summarized as follows:

	30/06/2025	31/12/2024
Balance as at 1 January	81,160	74,982
Provision for the period	8,406	21,871
Release of provision for the period	(5,506)	(16,803)
Use of provision	(5,422)	(6,001)
Change due to actuarial gains or losses related to employee benefits	-	1,012
Change due to acquisition	-	1,209
Unwinding of the discounted amount	-	24
Foreign currency translation differences	<u>(2,228)</u>	<u>4,866</u>
Closing balance	<u>76,410</u>	<u>81,160</u>

NOTE 15: SUBORDINATED BONDS AND LOANS (in HUF mn)

	30/06/2025	31/12/2024
Within one year		
In HUF	-	-
In foreign currency	<u>10,909</u>	<u>13,360</u>
	<u>10,909</u>	<u>13,360</u>
Over one year		
In HUF	-	-
In foreign currency	<u>486,364</u>	<u>355,999</u>
	<u>486,364</u>	<u>355,999</u>
Total	<u>497,273</u>	<u>369,359</u>

Types of subordinated bonds and loans are as follows:

	30/06/2025	31/12/2024
Debt securities issued	10,876	22,243
Loan received	<u>486,397</u>	<u>347,116</u>
Total	<u>497,273</u>	<u>369,359</u>

Subordinated bonds and loans can be detailed as follows:

Type	Nominal value	Date of issuance	Date of maturity	Issue price	Interest conditions	Interest rate as at 30 June 2025
Subordinated bond	USD 649 million	15/02/2023	15/05/2033	99.417%	Fix 8.75%, annually	8.75%
Subordinated bond	USD 749 million	30/01/2025	30/07/2035	100.00%	Fix 7.30%, annually	7.30%
Subordinated loan	UZS 18,548.3 million	30/04/2019	10/11/2028	100.00%	Fix 3.00%, quarterly	3.00%
Subordinated loan	UZS 115,658.9 million	30/04/2019	10/11/2029	100.00%	Fix 3.00%, quarterly	3.00%
Subordinated loan	UZS 109,393.9 million	30/04/2019	10/11/2030	100.00%	Fix 3.00%, quarterly	3.00%
Subordinated loan	USD 25 million	30/03/2023	31/03/2030	100.00%	Fix 0.00%, quarterly	0.00%

NOTE 16: SHARE CAPITAL (in HUF mn)

	30/06/2025	31/12/2024
Authorized, issued and fully paid:		
Ordinary shares	28,000	28,000

Share capital is the portion of the Bank's equity that has been obtained by the issue of shares in the corporation to a shareholder, usually for cash.

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 17: RETAINED EARNINGS AND RESERVES (in HUF mn)

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.

The retained earnings and reserves according to IFRS contains the retained earnings (HUF 574,100 million and HUF 639,228 million) and reserves (HUF 4,962,470 million and HUF 4,688,424 million) as at 30 June 2025 and 31 December 2024, respectively. The reserves include mainly the option reserve, other reserves, the fair value adjustment of financial instruments at fair value through other comprehensive income, share-based payment reserve, fair value of hedge transactions, changes in equity accumulated in the previous years at the subsidiaries and due to consolidation as well as translation of foreign exchange differences.

In the Consolidated Financial Statements, the Group recognizes the non-monetary items at historical cost. The difference between the historical cost of the non-monetary items in HUF amount and the translated foreign currencies into the presentation currency using the exchange rate at the balance sheet date, is presented in the shareholders' equity as a translation difference. The accumulated amounts of exchange differences were HUF 153,909 million and HUF 232,227 million as at 30 June 2025 and 31 December 2024, respectively.

NOTE 18: INTEREST INCOME, INCOME SIMILAR TO INTEREST INCOME AND INTEREST EXPENSE (in HUF mn)

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Interest income calculated using the effective interest method from / on		
loans	867,926	766,547
securities at amortized cost	172,424	186,132
finance lease receivables	56,450	53,936
securities at fair value through other comprehensive income	30,841	27,883
banks and balances with the National Banks	107,371	93,820
placements with other banks	123,224	112,631
financial liabilities (negative interest expense)	152	305
repo receivables	14,494	10,452
Subtotal	<u>1,372,882</u>	<u>1,251,706</u>
Income similar to interest income from		
swap deals related to credit institutions	184,947	174,371
loans mandatorily at fair value through profit or loss	58,710	47,527
swap deals related to clients	23,595	29,732
rental income	7,859	6,696
non-trading instruments mandatorily at fair value through profit or loss	=	734
Subtotal	<u>275,111</u>	<u>259,060</u>
Total interest income and incomes similar to interest income	<u>1,647,993</u>	<u>1,510,766</u>
	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Interest expense due to / from / on		
swaps related to banks, National Governments and to deposits from the National Banks	192,930	199,994
deposits from customers	299,323	222,177
swaps related to deposits from customers	37,901	73,614
banks, National Governments and on deposits from the National Banks	67,176	63,819
issued securities	69,798	76,178
subordinated and supplementary bonds and loans	21,228	18,438
financial assets (negative interest income)	79	3,145
depreciation of assets subject to operating lease and investment properties	3,689	2,979
leases	1,978	1,869
repo liabilities	8,925	5,649
other	562	820
Total interest expense	<u>703,589</u>	<u>668,682</u>

NOTE 19: LOSS ALLOWANCES / IMPAIRMENT / PROVISIONS (in HUF mn)

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Loss allowance on loans		
Loss allowance for the period	96,659	40,857
Income from loan recoveries	(24,862)	(34,175)
<i>Income from recoveries exceeding the gross loans</i>	(3,381)	(5,179)
<i>Impairment gain</i>	(13,869)	(22,771)
<i>Income from loss allowance on loans before OTP acquisition</i>	(168)	(365)
<i>Income from recoveries of written-off, but legally existing loans</i>	(7,444)	(5,860)
Change in the fair value attributable to changes in the credit risk of loans mandatorily measured at fair value through profit of loss	1,201	(1,600)
Release of loss allowance on finance lease	(904)	(2,885)
	<u>72,094</u>	<u>2,197</u>
(Release of loss allowance) / Loss allowance on		
due from banks, balances with National Banks	(482)	(216)
placements	15	400
repo receivables	(28)	1,084
	<u>(495)</u>	<u>1,268</u>
Subtotal	<u>71,599</u>	<u>3,465</u>
Loss allowance on		
securities at fair value through other comprehensive income	7,235	14,393
securities at amortized cost	4,185	2,256
	<u>11,420</u>	<u>16,649</u>
Impairment / (Release of impairment) on		
intangible, tangible assets subject to operating lease	(15)	(1)
investment properties	4,015	(3)
	<u>4,000</u>	<u>(4)</u>
Provision / (Release of provision) on		
commitments and guarantees given	3,402	(1,221)
	<u>3,402</u>	<u>(1,221)</u>
Total loss allowances, impairment and provisions	<u>90,421</u>	<u>18,889</u>

NOTE 20: NET PROFIT FROM FEES AND COMMISSIONS (in HUF mn)

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Income from fees and commissions		
Fees and commissions related to lending¹	<u>30,587</u>	<u>24,302</u>
Deposit and account maintenance fees and commissions	207,886	162,419
Fees and commissions related to the issued bank cards	109,763	86,404
Currency exchange gains and losses	137,154	70,641
Fees related to cash withdrawal	35,450	34,442
Fees and commissions related to security trading	33,283	22,328
Fees and commissions related to fund management	30,956	27,913
Insurance fee income	14,184	11,925
Other	<u>25,452</u>	<u>27,646</u>
Fees and commissions from contracts with customers	<u>594,128</u>	<u>443,718</u>
Total	<u>624,715</u>	<u>468,020</u>

¹ Fees and commissions related to lending aren't included in the effective interest rate calculation due to their nature.

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Expense from fees and commissions		
Fees and commissions related to issued bank cards	44,540	35,369
Interchange fees	22,480	18,968
Fees and commissions paid on loans	6,936	5,682
Business related SMS fee expense ²	6,609	6,670
Fees and commissions related to deposits	5,918	5,362
Cash withdrawal transaction fees	3,926	3,968
Fees and commissions related to security trading	4,208	3,884
Insurance fees	1,347	996
Fees and commissions related to collection of loans	423	309
Postal fees	2,272	2,370
Money market transaction fees and commissions	1,507	452
Other agent fee	1,219	891
Other	<u>13,387</u>	<u>11,112</u>
Total	<u>114,772</u>	<u>96,033</u>
Net profit from fees and commissions	<u>509,943</u>	<u>371,987</u>

² Business related SMS expense is transferred from Other administrative expenses / Services both for the current and comparative periods.

NOTE 21: GAINS AND LOSSES BY TRANSACTIONS (in HUF mn)

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Gains and losses by transactions		
Loss from derecognition of loans, placements, finance lease	(1,837)	(5,924)
Loss from derecognition of securities and other receivables at amortized cost	(88)	(4,804)
Loss from derecognition of financial assets at amortized cost	<u>(1,925)</u>	<u>(10,728)</u>

Derecognition of financial assets is mainly related to sale transactions both in case of securities and loans due to better investment options related to short-term opportunities on the market.

Foreign exchange result consists of revaluation difference from converting assets and liabilities in foreign currencies into the presentation currency of the consolidation financial statements.

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Gains and losses by transactions		
Fx gain on securities at fair value through profit or loss	16,718	6,597
Fx loss on derecognition of investment in subsidiaries, associates	(238)	(331)
Fx gain / (loss) on securities at fair value through other comprehensive income	<u>1,264</u>	<u>(1,095)</u>
Gain on securities, net	<u>17,744</u>	<u>5,171</u>
Gain on non-trading securities mandatorily at fair value through profit or loss	11,148	1,759
Loss on loans mandatorily at fair value through profit or loss (adjustment resulting from change in market factors)	(14,918)	(2,478)
(Loss) / Gain on financial assets and liabilities designated at fair value through profit or loss	<u>(6,076)</u>	<u>633</u>
Fair value adjustment on financial instruments measured at fair value through profit or loss	<u>(9,846)</u>	<u>(86)</u>
Loss from fx swap, swap and option deals	(4,207)	(1,773)
Gain from option deals	639	27
Gain from commodities deals	271	406
Gain from futures deals	<u>656</u>	<u>199</u>
Net results on derivative instruments and hedge relationships	<u>(2,641)</u>	<u>(1,141)</u>

NOTE 22: 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		
Income from agricultural activity	44,562	39,548
Income from tourism activity	1,877	1,675
Gains on transactions related to property activities	4,192	4,208
Rental income	900	1,178
Income from computer programming	1,299	1,237
Fair value adjustment of biological assets and agricultural produce	(111)	(513)
Income from written-of receivable	2,722	2,306
Income from air passenger transport	905	1,296
Gains on transactions related to insurance activity	1,558	1,130
Non-repayable assets received	609	100
Other income from non-financial activities	14,847	13,227
Total	<u>73,360</u>	<u>65,392</u>

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Other operating expenses		
Expense related to agricultural activity	34,266	31,752
Provision / (Release of provision) for off-balance sheet commitments and contingent liabilities	2,900	(1,904)
Financial support for sport association and organization of public utility	2,909	14,387
(Release of loss allowance) / Loss allowance and loan losses on other financial assets	(941)	4,790
Release of impairment on investments	(40)	(154)
Non-repayable assets contributed	813	1,422
Impairment on tangible and intangible assets	343	264
Impairment and loan losses on other non-financial assets and assets measured under IAS 2	88	852
Operating expenses of assets subject to operating lease and investment property	659	521
Other	8,713	7,891
Other expenses from non-financial activities	3,546	3,273
Other costs	5,167	4,618
Total	<u>49,710</u>	<u>59,821</u>

NOTE 22: OTHER OPERATING INCOME AND EXPENSES AND OTHER ADMINISTRATIVE EXPENSES (in HUF mn) [continued]

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Other administrative expenses		
Personnel expenses		
Wages	229,628	198,166
Taxes related to personnel expenses	37,374	32,948
Other personnel expenses	<u>31,507</u>	<u>28,152</u>
Subtotal	<u>298,509</u>	<u>259,266</u>
Depreciation, amortization of tangible, intangible assets, right-of-use assets	<u>73,456</u>	<u>63,230</u>
Other administrative expenses		
Taxes, other than income tax ¹	205,055	90,547
Services ²	97,908	87,696
Professional fees	14,571	14,853
Fees payable to authorities and other fees	39,923	38,356
Advertising	19,653	13,895
Administration expenses	8,092	7,846
Rental fees	<u>3,481</u>	<u>3,241</u>
Subtotal	<u>388,683</u>	<u>256,434</u>
Total	<u>760,648</u>	<u>578,930</u>

¹ Special tax of financial institutions was paid by the Group in the amount of HUF 118,712 million for the half-year ended 30 June 2025 and HUF 39,711 million for the year ended 31 December 2024, recognized as an expense thus decreased the corporate tax base. For the half-year ended 30 June 2025 financial transaction duty was paid by the Bank in the amount of HUF 80,362 million while for the year ended 31 December 2024 the same duty was HUF 122,434 million.

² Business related SMS expense is transferred to Expense from fees and commissions both for the current and comparative periods.

NOTE 23: INCOME TAXES (in HUF mn)

The Group is presently liable for income tax at rates between 9% and 35% of taxable income.

Deferred tax is calculated at the income tax rate of 9% in Hungary, 9%-15% in Montenegro, 10% in Bulgaria, 12% in Moldova, 12.5% in Cyprus, 15% in Serbia and Albania, 15%-20% in Uzbekistan, 18% in Croatia, 18% - 25% in Ukraine, 22% in Slovenia, 25% in Russia, 25.8% in the Netherlands and 35% in Malta.

The breakdown of the income tax expense is:

	30/06/2025	31/12/2024
Current tax expense	135,564	259,188
Deferred tax income	(5,779)	(5,748)
Total	<u>129,785</u>	<u>253,440</u>

Global minimum tax

The global minimum tax legislation has been enacted, or substantively enacted, in certain jurisdictions the Group operates, mainly in the EU Member States. The Group is in the scope of the global minimum tax legislation. For the first time, the legislation has been effective for the Group's financial year beginning 1 January 2024 and introduced a minimum rate of effective taxation of 15%.

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 (statutory tax rate: 9%) 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 at 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 in respect of Hungary.

The effective tax rate is below 15% in Bulgaria for the first six months of 2025. The calculated global minimum tax amount is HUF 5,794 million. The global minimum tax will be payable by the Bulgarian entities to the Bulgarian taxation authorities based on a ratio determined in the Bulgarian global minimum tax legislation.

NOTE 24: 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 Group. The most significant risks the Group faces include:

24.1. Credit risk

The Group 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 Group 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 are subject to an annual or more frequent review. The exposure to any borrower including banks and brokers is further restricted by sub-limits 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 principal repayment obligations and by changing these lending limits when appropriate. Exposure to credit risk is managed by obtaining collateral, corporate and personal guarantees.

Defining the expected credit loss on individual and collective basis

On individual basis:

Individually assessed are the non-retail or non- 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 (amortized 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 items' 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. It should be at least one scenario in which the entity anticipates that realized 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 24: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

24.1. Credit risk [continued]

Defining the expected credit loss on individual and collective basis [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 Headquarter 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 are responsible for parameter estimations / updates, macroeconomic scenarios are calculated by OTP Bank Headquarter for each subsidiary and each parameter. Based on the consensus proposal of Local Risk Management and OTP Bank Headquarter, the Group Reserve Committee decides on the modification of parameters (all parameters for impairment calculation).

At least on a yearly basis the impairment parameters should be back tested as well.

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.

During 2025 due to the geopolitical and trade risks, on Group level overlay loss allowance was implemented in the non-retail segment, resulting HUF 16,500 million loss allowance amount at the end of the second quarter of 2025.

During 2024 in line with the rollout plan DSK Bank and OTP banka Srbija implemented the advanced, lifetime-based methodology for some portfolios to identify the significant increase in credit risk, this methodological change resulted in HUF 3 billion provision creation in the second quarter (DSK Bank) and HUF 1.5 billion in the fourth quarter. DSK Bank identified “novel risks” in the fourth quarter, the provision increase was EUR 10 million. In the fourth quarter of year 2024 a new forward-looking methodology was implemented in Ipoteka Bank regarding the PD parameter estimation in line with the Group IFRS9 methodology. The refinement in the methodology resulted immaterial effect on the total ECL level.

NOTE 24: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

24.1. Credit risk [continued]

24.1.1. Gross values and loss allowance / provision of financial instruments by stages

Gross carrying amount and accumulated loss allowance of financial assets at amortized cost and of interest-bearing securities at fair value through other comprehensive income and financial commitments and provision on them by stages as at 30 June 2025:

30/06/2025	Carrying amount / Exposure	Gross carrying amount / Notional value					Accumulated loss allowance / Provision				
		Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Placements with other banks	856,733	855,285	2,852	1,465	-	859,602	817	1,028	1,024	-	2,869
Repo receivables	356,606	354,413	2,655	-	-	357,068	387	75	-	-	462
Mortgage loans	6,154,785	5,659,936	463,651	94,275	46,545	6,264,407	19,111	30,866	46,735	12,910	109,622
Loans to medium and large corporates	8,569,743	6,890,168	1,645,950	278,284	63,956	8,878,358	43,691	110,819	138,739	15,366	308,615
Consumer loans	5,549,355	4,877,065	789,520	319,929	33,143	6,019,657	94,001	131,517	233,444	11,340	470,302
Loans to micro and small enterprises	968,135	674,773	289,385	75,626	8,017	1,047,801	5,740	22,305	47,898	3,723	79,666
Loans at amortized cost	21,242,018	18,101,942	3,188,506	768,114	151,661	22,210,223	162,543	295,507	466,816	43,339	968,205
Finance lease receivable	1,589,402	1,393,263	185,644	37,117	24	1,616,048	5,442	6,015	15,189	-	26,646
Interest-bearing securities at fair value through other comprehensive income ¹	1,666,244	1,642,589	2	23,653	-	1,666,244	11,233	-	58,356	-	69,589
Securities at amortized cost	7,470,377	7,453,143	29,577	33,160	-	7,515,880	15,681	2,235	27,587	-	45,503
Financial assets total	33,181,380	29,800,635	3,409,236	863,509	151,685	34,225,065	196,103	304,860	568,972	43,339	1,113,274
Loan commitments given	6,159,536	5,807,711	376,967	13,088	562	6,198,328	23,227	13,886	1,598	81	38,792
Financial guarantees given	1,568,755	1,437,605	130,547	11,361	54	1,579,567	4,653	3,029	3,076	54	10,812
Other commitments given	565,008	545,867	20,476	972	1,559	568,874	1,419	666	222	1,559	3,866
Financial liabilities total	8,293,299	7,791,183	527,990	25,421	2,175	8,346,769	29,299	17,581	4,896	1,694	53,470

¹ Interest bearing securities at fair value through other comprehensive income are recognized in the Consolidated statement of financial position as at fair value (see in Note 6). Loss allowances for securities at fair value through other comprehensive income that are in Stage 1 and / or in Stage 2 is recognized in the Other comprehensive income. It is included in the accumulated loss allowance of this table showed above.

NOTE 24: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

24.1. Credit risk [continued]

24.1.1. Gross values and loss allowance / provision of financial instruments by stages [continued]

Gross carrying amount and accumulated loss allowance of financial assets at amortized cost and of interest-bearing securities at fair value through other comprehensive income and financial commitments and provision on them by stages as at 31 December 2024:

31/12/2024	Carrying amount / Exposure	Gross carrying amount / Notional value					Accumulated loss allowance / Provision				
		Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Placements with other banks	1,891,901	1,890,786	1,013	1,569	-	1,893,368	505	958	4	-	1,467
Repo receivables	331,837	332,349	-	-	-	332,349	512	-	-	-	512
Mortgage loans	5,947,341	5,431,298	472,986	98,928	62,342	6,065,554	13,685	37,630	44,604	22,294	118,213
Loans to medium and large corporates	8,430,951	7,032,611	1,396,700	268,335	65,329	8,762,975	58,069	113,232	140,769	19,954	332,024
Consumer loans	4,995,814	4,346,073	719,392	281,199	38,405	5,385,069	59,143	118,967	207,025	4,120	389,255
Loans to micro and small enterprises	916,275	655,090	256,690	72,173	10,564	994,517	6,606	19,342	50,005	2,289	78,242
Loans at amortized cost	20,290,381	17,465,072	2,845,768	720,635	176,640	21,208,115	137,503	289,171	442,403	48,657	917,734
Finance lease receivable	1,511,477	1,327,216	169,791	54,290	37	1,551,334	6,522	6,168	27,167	-	39,857
Interest-bearing securities at fair value through other comprehensive income ¹	1,622,824	1,593,287	1,739	27,798	-	1,622,824	12,906	87	55,057	-	68,050
Securities at amortized cost	7,447,177	7,441,670	12,521	37,491	-	7,491,682	16,301	855	27,349	-	44,505
Financial assets total	33,095,597	30,050,380	3,030,832	841,783	176,677	34,099,672	174,249	297,239	551,980	48,657	1,072,125
Loan commitments given	5,660,885	5,347,629	332,965	12,610	599	5,693,803	19,520	12,046	1,255	97	32,918
Financial guarantees given	1,535,734	1,440,075	95,405	11,832	67	1,547,379	4,450	2,357	4,773	65	11,645
Other commitments given	1,033,567	980,085	51,765	6,015	1,616	1,039,481	2,134	1,785	549	1,446	5,914
Financial liabilities total	8,230,186	7,767,789	480,135	30,457	2,282	8,280,663	26,104	16,188	6,577	1,608	50,477

¹ Interest bearing securities at fair value through other comprehensive income are recognized in the Consolidated statement of financial position as at fair value (see in Note 6). Loss allowances for securities at fair value through other comprehensive income that are in Stage 1 and / or in Stage 2 is recognized in the Other comprehensive income. It is included in the accumulated loss allowance of this table showed above.

NOTE 24: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]**24.1. Credit risk [continued]****24.1.2. Collateral**

The values of collateral received and held by the Group by types are as follows **(total value of the collaterals)**.
The collateral covers loans as well as off-balance sheet exposures.

Held collaterals at book value by type of collateral

	30/06/2025	31/12/2024
Mortgages	24,931,979	23,642,106
Guarantees and warranties	1,798,667	1,745,316
Guarantees of state or state-owned organizations	1,968,362	1,934,251
Assignments (revenue or other receivables)	216,678	222,085
Securities	386,118	270,824
Cash deposits	221,720	299,769
Other	<u>2,947,260</u>	<u>3,077,755</u>
Total	<u>32,470,784</u>	<u>31,192,106</u>

Held collaterals at fair value by type of collateral

	30/06/2025	31/12/2024
Mortgages	29,400,271	28,502,087
Guarantees and warranties	1,768,765	1,754,520
Guarantees of state or state-owned organizations	1,937,574	1,945,681
Assignments (revenue or other receivables)	370,008	374,866
Securities	754,997	308,090
Cash deposits	353,611	284,637
Other	<u>3,537,606</u>	<u>3,703,979</u>
Total	<u>38,122,832</u>	<u>36,873,860</u>

The values of collateral received and held by the Group by types are as follows **(to the extent of the exposures)**.
The collaterals cover loans as well as off-balance sheet exposures.

Held collaterals at book value by type of collateral

	30/06/2025	31/12/2024
Mortgages	10,997,920	10,372,684
Guarantees and warranties	1,435,686	1,360,597
Guarantees of state or state-owned organizations	1,584,063	1,614,324
Assignments (revenue or other receivables)	91,259	97,793
Securities	253,656	94,680
Cash deposits	158,954	162,142
Other	<u>1,151,069</u>	<u>1,014,932</u>
Total	<u>15,672,607</u>	<u>14,717,152</u>

The coverage level of the loan portfolio to the total collateral at book value increased from 109.64% to 109.97% and the coverage level to the extent of the exposures at book value increased from 51.73% to 53.08% as at 30 June 2025 comparing with the previous period.

NOTE 24: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]**24.1. Credit risk [continued]****24.1.2. Collateral [continued]**

The values of collateral received and held by the Group by the positions of the related exposures are as follows:

30/06/2025	Maximum exposure to credit risk, book value	Fair value of collaterals	Surplus collateral	Net exposure	Associated expected credit loss
On balance items					
Cash, due from banks and balances with the National Banks	7,147,996	-	-	7,147,996	(936)
Placements with other banks	856,733	126,876	(9,961)	739,818	(2,869)
Repo receivables	356,606	269,046	(14,708)	102,268	(462)
Securities at amortized cost	7,470,377	25,433	(426)	7,445,370	(45,503)
Loans and undrawn line of credit	28,990,956	32,743,874	(14,957,053)	11,204,135	(1,033,643)
Total financial assets at amortized cost	44,822,668	33,165,229	(14,982,148)	26,639,587	(1,083,413)
Financial assets at fair value through profit or loss	157,124	3,465,801	(1,938,411)	(1,370,266)	-
Financial assets at fair value through other comprehensive income	1,666,244	7,425	(222)	1,659,041	(67,483)
Derivative financial instruments	180,705	129,509	-	51,196	-
Total financial assets at fair value	2,004,073	3,602,735	(1,938,633)	339,971	(67,483)
Total on balance sheet items	46,826,741	36,767,964	(16,920,781)	26,979,558	(1,150,896)
Off-balance items					
Financial guarantees	1,568,755	1,120,004	(522,118)	970,869	(10,812)
Other off-balance sheet commitments	565,008	234,864	(89,513)	419,657	(3,866)
Total off-balance sheet items	2,133,763	1,354,868	(611,631)	1,390,526	(14,678)
31/12/2024	Maximum exposure to credit risk, book value	Fair value of collaterals	Surplus collateral	Net exposure	Associated expected credit loss
On balance items					
Cash, due from banks and balances with the National Banks	6,079,012	-	-	6,079,012	(1,273)
Placements with other banks	1,891,901	136,366	(369)	1,755,904	(1,467)
Repo receivables	331,837	35,435	14,058	282,344	(512)
Securities at amortized cost	7,447,177	20,944	(449)	7,426,682	(44,505)
Loans and undrawn line of credit	27,930,682	31,644,423	(10,653,035)	6,939,294	(990,509)
Total financial assets at amortized cost	43,680,609	31,837,168	(10,639,795)	22,483,236	(1,038,266)
Financial assets at fair value through profit or loss	512,178	3,331,055	(1,830,051)	(988,826)	-
Financial assets at fair value through other comprehensive income	1,622,824	7,405	(315)	1,615,734	(60,890)
Derivative financial instruments	202,894	129,509	-	73,385	-
Total financial assets at fair value	2,337,896	3,467,969	(1,830,366)	700,293	(60,890)
Total on balance sheet items	46,018,505	35,305,137	(12,470,161)	23,183,529	(1,099,156)
Off-balance items					
Financial guarantees	1,535,734	1,295,042	(253,697)	494,389	(11,645)
Other off-balance sheet commitments	565,628	273,681	(80,899)	372,846	(5,914)
Total off-balance sheet items	2,101,362	1,568,723	(334,596)	867,235	(17,559)

NOTE 24: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]**24.1. Credit risk [continued]****24.1.2. Collateral [continued]**

Returns from realization of collaterals taken into possession by types of collateral

Types of collateral	30/06/2025	31/12/2024
Real estate	5,692	15,796
from this: real estate taken into possession		
by OTP group member	1,326	5,470
Guarantee	15,372	47,292
Bail	99	31
Movable property	2,594	5,807
Other	<u>1,416</u>	<u>3,399</u>
Proceeds from enforcement of collaterals	<u>25,173</u>	<u>72,325</u>

24.1.3. Restructured loans

	30/06/2025		31/12/2024	
	Gross portfolio	Loss allowance	Gross portfolio	Loss allowance
Retail mortgage loans	14,963	(947)	16,542	(1,102)
Loans to medium and large corporations	199,843	(25,427)	209,001	(28,987)
Retail consumer loans	60,973	(20,872)	54,239	(18,861)
Loans to micro and small enterprises	22,680	(2,250)	23,580	(2,247)
Municipal	1,375	(68)	1,433	(48)
Other loans	<u>4,998</u>	<u>(1,792)</u>	<u>4,345</u>	<u>(1,130)</u>
Total	<u>304,832</u>	<u>(51,356)</u>	<u>309,140</u>	<u>(52,375)</u>

The forbore definition used by the Group is in accordance with EU Commission Implementing Regulation 2021/451.

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.

There is no significant change in the forbore exposures compared to the end of previous year 2024.

NOTE 24: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]

24.2. Capital management

Capital management

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

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

The Group members maintain the capital adequacy required by the regulatory bodies and the planned risk taking mainly by means of ensuring and developing their profitability. In the event that the planned risk level of a Group member exceeded its Core and the previously raised Supplementary capital, it 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 adequacy on the basis of CRR consolidation

The Capital Requirements Directive package (CRDIV/CRR) transposes the new global standards on banking regulation (known as the Basel III agreement) into the EU legal framework. The new rules are applied from 1 January 2014. They set stronger prudential requirements for institutions, requiring them to keep sufficient capital reserves and liquidity. This new 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 capital adequacy of the Group is supervised based on the financial statements data prepared in accordance with IFRS applying the current directives, rulings and indicators from 1 January 2014.

For regulatory compliance the capital adequacy ratios according to regulatory scope of consolidation are relevant. The Disclosure requirement of OTP Group in line with Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises, and Regulation (EU) No 575/2013 contains the capital adequacy ratios calculated under regulatory scope of consolidation.

The Group has entirely complied with the regulatory capital requirements both in the half-year ended 30 June 2025 and in the year ended 31 December 2024.

The Group uses the standard method for determining the regulatory capital requirements of the credit risk and market risk, and parallel to that, the base indicator method, and the advanced method ("AMA") in case of the operational risk.

The Capital adequacy ratio of the Group (CRR) was 19.8%, the Regulatory capital was HUF 5,396,789 million and the Total regulatory capital requirement was HUF 2,183,960 million as at 30 June 2025. The same ratios calculated as at 31 December 2024 were the following: 20.3%, HUF 5,200,375 million and HUF 2,046,142 million.

NOTE 24: FINANCIAL RISK MANAGEMENT (in HUF mn) [continued]**24.2. Capital management [continued]****Capital adequacy [continued]**

Calculation on CRR basis (in HUF million)	30/06/2025	31/12/2024
Core capital (Tier 1) = Common Equity Tier 1 (CET 1)	4,907,991	4,842,978
Issued capital	28,000	28,000
Reserves ¹	5,218,394	4,808,726
Fair value adjustments	(23,481)	(43,555)
Other capital components	213,576	287,847
Non-controlling interests	29,483	33,741
Treasury shares	(349,973)	(139,315)
Goodwill and other intangible assets	(206,031)	(220,998)
Other adjustments	(1,977)	88,532
Additional Tier 1 (AT1)	-	-
Supplementary capital (Tier 2)	488,798	357,397
Subordinated bonds and loans	477,059	345,063
Other issued capital components	-	-
Components recognized in T2 capital issued by subsidiaries	11,739	12,334
Regulatory capital	<u>5,396,789</u>	<u>5,200,375</u>
Credit risk capital requirement	1,890,059	1,839,095
Market risk capital requirement	22,656	30,461
Operational risk capital requirement	271,245	176,586
Total requirement regulatory capital	<u>2,183,960</u>	<u>2,046,142</u>
Surplus capital	<u>3,212,829</u>	<u>3,154,233</u>
CET 1 ratio	18.00%	18.90%
Tier 1 ratio	18.00%	18.90%
Capital adequacy ratio	<u>19.80%</u>	<u>20.30%</u>

¹ The dividend amount planned to pay out / paid out is deducted from reserves.

Basel III

The components of the Common Equity Tier 1 capital (CET 1) are the following: Issued capital, Reserves (Retained earnings, Other reserves, Changes in the equity of subsidiaries, Net Profit for the year, Changes due to consolidation) Fair value adjustments, Other capital components, (Revaluation reserves, Share based payments, Cash-flow hedges, Net investment hedge in foreign operations), Non-controlling interest, Treasury shares, Goodwill and other Intangible assets, other adjustments (due to prudential filters, due to deferred tax receivables, due to temporary regulations).

Supplementary capital (Tier 2): Subordinated loan capital, Supplementary loan capital, Other issued capital components, Components recognized in T2 capital issued by subsidiaries.

NOTE 25: OFF-BALANCE SHEET ITEMS AND DERIVATIVE FINANCIAL INSTRUMENTS (in HUF mn)

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

Contingent liabilities	30/06/2025	31/12/2024
Commitments to extend credit	5,735,831	5,693,803
Guarantees arising from banking activities	1,579,567	1,547,379
Factoring loan commitment	462,497	467,939
Confirmed letters of credit	43,988	41,120
Other	<u>524,886</u>	<u>530,422</u>
Contingent liabilities and commitments total in accordance with IFRS 9	<u>8,346,769</u>	<u>8,280,663</u>
Legal disputes (disputed value)	131,755	115,918
Underwriting guarantees	8,566	8,768
Other	<u>54,960</u>	<u>56,677</u>
Contingent liabilities and commitments total in accordance with IAS 37	<u>195,281</u>	<u>181,363</u>
Total	<u>8,542,050</u>	<u>8,462,026</u>

Legal disputes

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

The Group 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. Provisions due to legal disputes were HUF 39,673 million as at 30 June 2025 and HUF 39,867 million as at 31 December 2024, respectively. (See Note 14.)

NOTE 26: RELATED PARTY TRANSACTIONS (in HUF mn)

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

Compensations	30/06/2025	31/12/2024
Short-term employee benefits	7,115	12,688
Share-based payment	1,852	4,350
Other long-term employee benefits	383	1,042
Termination benefits	-	178
Total	<u>9,350</u>	<u>18,258</u>

An analysis of payment to executives of the Group related to their activity in Board of Directors and Supervisory Board is as follows:

	30/06/2025	31/12/2024
Members of Board of Directors	4,628	4,773
Members of Supervisory Board	314	551
Total	<u>4,942</u>	<u>5,324</u>

NOTE 26: RELATED PARTY TRANSACTIONS (in HUF mn) [continued]

Connections with related party (key management personnel and their close family member and companies) by which line of the consolidated statement of financial position and off-balance sheet is presented:

Assets	30/06/2025				31/12/2024			
	Other related parties	Associated companies	Other companies	Total	Other related parties	Associated companies	Other companies	Total
Securities (net value)	-	21	-	21	614	18	-	632
Fair value adjustment of derivative financial instruments	-	245	-	245	-	253	-	253
Loans at amortized cost (net value)	69,001	21,551	2,260	92,812	67,671	22,689	2,111	92,471
Finance lease receivable (net value)	-	6	14	20	-	23	-	23
Loans mandatorily at fair value through profit or loss	-	415	-	415	182	408	2,150	2,740
Total assets	69,001	22,238	2,274	93,513	68,467	23,391	4,261	96,119
Liabilities								
Deposits from customers and loan liabilities	7,591	12,028	4,084	23,703	33,445	12,626	8,128	54,199
Total liabilities	7,591	12,028	4,084	23,703	33,445	12,626	8,128	54,199

NOTE 26: RELATED PARTY TRANSACTIONS (in HUF mn) [continued]

Connections with related party (key management personnel and their close family member and companies) by which line of the consolidated statement of financial position and off-balance sheet is presented [continued]:

Off-balance sheet items	30/06/2025				31/12/2024			
	Other related parties	Associated companies	Other companies	Total	Other related parties	Associated companies	Other companies	Total
Undrawn line of credit	44,709	-	1,625	46,334	54,572	50	1,850	56,472
Bank Guarantee	8,920	1,997	1,228	12,145	7,472	2,050	1,228	10,750
Commitments and guarantees given	<u>49</u>	<u>=</u>	<u>=</u>	<u>49</u>	<u>34</u>	<u>=</u>	<u>=</u>	<u>34</u>
Total off-balance sheet items	<u>53,678</u>	<u>1,997</u>	<u>2,853</u>	<u>58,528</u>	<u>62,078</u>	<u>2,100</u>	<u>3,078</u>	<u>67,256</u>

Statement of profit or loss (turnover during the current period)	30/06/2025	31/12/2024
Interest income	1,094	2,654
Fee and commission income	137	352
Interest expense	(232)	(781)
Fee and commission expenses	(736)	(1,510)
Loss allowance / Provision		
on loans, placements, for commitments and guarantees given	(117)	(270)
Operational costs	(2,423)	(4,989)
Net income from sale of assets	-	-

In the normal course of business, the Bank enters into other transactions with its unconsolidated subsidiaries of the Group, the amounts and volumes of which are not significant to these Consolidated Financial Statements taken as a whole. Related party transactions were made on terms equivalent to those that prevail in arm's length transactions and such terms can be substantiated.

NOTE 27: SIGNIFICANT SUBSIDIARIES AND ASSOCIATES (in HUF mn)

Investments in companies in which the Bank has a controlling interest are detailed below. They are fully consolidated companies and incorporated in Hungary unless otherwise stated.

Significant subsidiaries

Name	Ownership (Direct and Indirect)		Activity
	30/06/2025	31/12/2024	
DSK Bank AD (Bulgaria)	99.92%	99.92%	commercial banking services
OTP Bank JSC (Ukraine)	100.00%	100.00%	commercial banking services
JSC “OTP Bank” (Russia)	97.92%	97.92%	commercial banking services
OTP banka d.d. (Croatia)	100.00%	100.00%	commercial banking services
OTP banka Srbija a.d. Novi Sad (Serbia)	100.00%	100.00%	commercial banking services
Crnogorska komercijalna banka a.d. (Montenegro)	100.00%	100.00%	commercial banking services
Banka OTP Albania SHA (Albania)	100.00%	100.00%	commercial banking services
OTP Bank S.A. (Moldova)	98.26%	98.26%	commercial banking services
OTP banka d.d. (Slovenia)	100.00%	100.00%	commercial banking services
JSCMB 'Ipoteka Bank' (Uzbekistan)	79.83%	79.82%	commercial banking services
OTP Financing Malta Company Ltd. (Malta)	100.00%	100.00%	refinancing activities
OTP Holding Ltd. (Cyprus)	100.00%	100.00%	refinancing activities
OTP Factoring Ltd.	100.00%	100.00%	work-out
OTP Mortgage Bank Ltd.	100.00%	100.00%	mortgage lending
OTP Real Estate Ltd.	100.00%	100.00%	real estate management and development
Merkantil Bank Ltd.	100.00%	100.00%	finance lease
OTP Building Society Ltd.	100.00%	100.00%	housing savings and loan
OTP Fund Management Ltd.	100.00%	100.00%	fund management
Bank Center No. 1. Ltd.	100.00%	100.00%	real estate lease
OTP Funds Servicing and Consulting Ltd.	100.00%	100.00%	fund services
OTP Real Estate Leasing Ltd.	100.00%	100.00%	real estate leasing

NOTE 27: SIGNIFICANT SUBSIDIARIES AND ASSOCIATES (in HUF mn) [continued]**Significant associates and joint ventures**

The associated entities that are owned through venture capital funds are not detailed below neither for the first half-year of 2025 nor for year 2024, only the funds that own them are presented below. PortfoLion funds are subsidiaries in the consolidated financial statements.

Summarized financial and non-financial information of associates which are accounted according to IAS 28 and in line with IFRS 9 as at 30 June 2025 is as follows:

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	<u>11</u>	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.	<u>7,219</u>	11,402	820	(2,232)	43.06%	Slovenia / Ljubljana	Data processing, web hosting services
Subtotal	<u>7,611</u>						
Total	<u>91,791</u>						

There are no material investments in associates owned by equity funds below 50% voting right and without control.

NOTE 27: SIGNIFICANT SUBSIDIARIES AND ASSOCIATES (in HUF mn) [continued]**Significant associates and joint ventures [continued]**

Summarized financial and non-financial information of associates which are accounted according to IAS 28 and in line with IFRS 9 as at 31 December 2024 is as follows:

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%	Slovenia / Ljubjana	Data processing, web hosting services
Subtotal	<u>8,259</u>						
Total	<u>76,570</u>						

There are no material investments in associates owned by equity funds below 50% voting right and without control.

NOTE 28: EARNINGS PER SHARE

Consolidated Earnings per share attributable to the ordinary shares of the Group are determined by dividing consolidated 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.

Earnings per share from continuing and discontinued operations	30/06/2025	31/12/2024
Consolidated profit after income tax for the period attributable to ordinary shareholders (in HUF mn)	515,479	1,071,913
Weighted average number of ordinary shares outstanding during the year for calculating basic EPS (number of share)	258,557,079	264,542,718
Basic Earnings per share (in HUF)	<u>1,994</u>	<u>4,052</u>
Consolidated profit after income tax for the period attributable to ordinary shareholders (in HUF mn)	515,479	1,071,913
Modified weighted average number of ordinary shares outstanding during the year for calculating diluted EPS (number of share)	258,627,989	264,652,623
Diluted Earnings per share (in HUF)	<u>1,993</u>	<u>4,050</u>
 Earnings per share from continuing operations	 30/06/2025	 31/12/2024
Consolidated profit after income tax for the period attributable to ordinary shareholders (in HUF mn)	515,479	1,052,157
Weighted average number of ordinary shares outstanding during the year for calculating basic EPS (number of share)	258,557,079	264,542,718
Basic Earnings per share (in HUF)	<u>1,994</u>	<u>3,977</u>
Consolidated profit after income tax for the period attributable to ordinary shareholders (in HUF mn)	515,479	1,052,157
Modified weighted average number of ordinary shares outstanding during the year for calculating diluted EPS (number of share)	258,627,989	264,652,623
Diluted Earnings per share (in HUF)	<u>1,993</u>	<u>3,976</u>

NOTE 28: EARNINGS PER SHARE [continued]

Earnings per share from discontinued operations	30/06/2025	31/12/2024
Consolidated profit after income tax for the period attributable to ordinary shareholders (in HUF mn)	-	19,756
Weighted average number of ordinary shares outstanding during the year for calculating basic EPS (number of share)	258,557,079	264,542,718
Basic Earnings per share (in HUF)	=	<u>75</u>
Consolidated profit after income tax for the period attributable to ordinary shareholders (in HUF mn)	-	19,756
Modified weighted average number of ordinary shares outstanding during the year for calculating diluted EPS (number of share)	258,627,989	264,652,623
Diluted Earnings per share (in HUF)	=	<u>75</u>
	30/06/2025	31/12/2024
Weighted average number of ordinary shares	280,000,010	280,000,010
Average number of Treasury shares	21,442,931	15,457,292
Weighted average number of ordinary shares outstanding during the year for calculating basic EPS	<u>258,557,079</u>	<u>264,542,718</u>
Dilutive effects of options issued in accordance with the remuneration policy and convertible into ordinary shares ¹	70,910	109,905
The modified weighted average number of ordinary shares outstanding during the year for calculating diluted EPS	<u>258,627,989</u>	<u>264,652,623</u>

¹ Both for the first half-year of 2025 and for the year 2024 the dilutive effect is in connection with the Remuneration Policy and the Management Option Program.

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn)

In determining the fair value of a financial asset or liability the Group uses the market price in the case of instruments that are quoted on an active market. In most cases market price is not publicly available, so the Group has to make assumptions or use valuation techniques to determine the fair value of a financial instrument. See Note 29.4. 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 instruments that are originally measured at amortized cost, the Group used the discounted cash-flow analyses (loans, placements with other banks, repo receivables, amounts due to banks, repo liabilities, 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 Banks 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 amortized 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.

Classes of assets and liabilities not measured at fair value in the Consolidated 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 the fair value of other classes not measured at fair value of the Consolidated Statement of Financial Position is measured at discounted cash-flow method. Fair value of loans, net of loss allowance for loans measured at 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 levels 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).

Asset held for sale is valued at fair value less cost to sell, that is in this case equal to the sales price and would be classified as Level 3 fair value.

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 subsidized personal loans represented in “Loans mandatorily measured at fair value through profit or loss” line.

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

29.1. Fair value of financial assets and liabilities at amortized cost by level of the fair value hierarchy and their carrying amount

30/06/2025	Carrying amount	Fair value	Level 1	Level 2	Level 3
Cash, amounts due from banks and balances with the National Banks	7,147,996	7,147,996	6,294,249	853,747	-
Placements with other banks	856,733	873,455	337,869	430,739	104,847
Repo receivables	356,606	356,816	17,658	339,158	-
Securities at amortized cost	7,470,377	7,333,742	6,430,446	856,135	47,161
Loans at amortized cost	21,242,018	21,376,576	-	7,798	21,368,778
Finance lease receivables	1,589,402	1,623,359	-	378,258	1,245,101
Other financial assets	277,274	277,274	-	2	277,272
Total financial assets at amortized cost	38,940,406	38,989,218	13,080,222	2,865,837	23,043,159
Amounts due to the National Governments, to the National Banks and other banks	1,698,367	1,691,246	587,061	598,097	506,088
Repo liabilities	226,462	228,088	-	228,088	-
Deposits from customers ¹	32,753,737	32,686,220	-	17,470,207	15,216,013
Liabilities from issued securities	2,356,987	2,381,562	1,937,561	-	444,001
Leasing liabilities	80,572	80,497	-	239	80,258
Other financial liabilities	817,093	798,026	-	11	798,015
Subordinated bonds and loans	497,273	501,161	490,286	-	10,875
Total financial liabilities at amortized cost	38,430,491	38,366,800	3,014,908	18,296,642	17,055,250
31/12/2024	Carrying amount	Fair value	Level 1	Level 2	Level 3
Cash, amounts due from banks and balances with the National Banks	6,079,012	6,080,255	4,964,693	1,115,562	-
Placements with other banks	1,891,901	1,907,253	220,867	1,461,918	224,468
Repo receivables	331,837	332,039	3,768	328,271	-
Securities at amortized cost	7,447,177	7,254,449	6,356,814	870,803	26,832
Loans at amortized cost	20,290,381	20,507,024	-	8,315	20,498,709
Finance lease receivables	1,511,477	1,564,724	-	365,783	1,198,941
Other financial assets	292,320	291,485	-	-	291,485
Total financial assets at amortized cost	37,844,105	37,937,229	11,546,142	4,150,652	22,240,435
Amounts due to the National Governments, to the National Banks and other banks	2,022,191	1,999,976	508,358	926,517	565,101
Repo liabilities	132,137	135,771	-	135,771	-
Deposits from customers ¹	31,666,398	31,616,807	-	16,752,706	14,864,101
Liabilities from issued securities	2,593,124	2,613,242	2,207,606	-	405,636
Leasing liabilities	82,109	83,601	-	259	83,342
Other financial liabilities	818,406	793,524	-	-	793,524
Subordinated bonds and loans	369,359	372,137	349,895	8,879	13,363
Total financial liabilities at amortized cost	37,683,724	37,615,058	3,065,859	17,824,132	16,725,067

¹Deposit from customers includes the fair value changes on hedged deposits involved in portfolio hedge of interest rate risk.

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

29.2. Fair value of derivative instruments

The Group regularly enters into hedging transactions in order to decrease its financial risks. However some economically hedging transaction do not meet the criteria to qualify as hedge accounting, therefore these transactions were accounted for as derivatives held for trading.

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).

The summary of the derivatives held for trading and derivatives designated as hedge accounting of the Group are as follows:

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

29.2. Fair value of derivative instruments [continued]

	Before netting		30/06/2025	After netting		Before netting		31/12/2024	After netting	
	Assets	Liabilities	Netting	Assets	Liabilities	Assets	Liabilities	Netting	Assets	Liabilities
Held for trading derivative financial instruments										
Interest rate derivatives										
Interest rate swaps	120,928	(104,355)	84,690	36,238	(19,665)	144,530	(123,151)	99,513	45,017	(23,638)
Cross currency interest rate swaps	5,584	(5,044)	-	5,584	(5,044)	10,472	(10,558)	-	10,472	(10,558)
OTC options	955	(958)	-	955	(958)	1,278	(1,281)	-	1,278	(1,281)
Forward rate agreement	266	(221)	266	=	45	219	(172)	219	=	47
Total interest rate derivatives (OTC derivatives)	127,733	(110,578)	84,956	42,777	(25,622)	156,499	(135,162)	99,732	56,767	(35,430)
Foreign exchange derivatives										
Foreign exchange swaps	46,665	(49,166)	-	46,665	(49,166)	38,573	(49,720)	-	38,573	(49,720)
Foreign exchange forward contracts	15,024	(19,404)	-	15,024	(19,404)	17,051	(8,595)	-	17,051	(8,595)
OTC options	1,357	(1,501)	-	1,357	(1,501)	1,433	(825)	-	1,433	(825)
Foreign exchange spot conversion	164	(99)	=	164	(99)	180	(288)	=	180	(288)
Total foreign exchange derivatives (OTC derivatives)	63,210	(70,170)	=	63,210	(70,170)	57,237	(59,428)	=	57,237	(59,428)
Equity stock and index derivatives										
Commodity Swaps	4,999	(2,234)	-	4,999	(2,234)	10,472	(10,477)	-	10,472	(10,477)
Equity swaps	7,501	=	=	7,501	=	=	(1,194)	=	=	(1,194)
OTC derivatives total	12,500	(2,234)	=	12,500	(2,234)	10,472	(11,671)	=	10,472	(11,671)
Exchange traded futures and options	185	(2,446)	=	185	(2,446)	1,334	(728)	=	1,334	(728)
Total equity stock and index derivatives	12,685	(4,680)	=	12,685	(4,680)	11,806	(12,399)	=	11,806	(12,399)
Derivatives held for risk management not designated in hedge										
Interest rate swaps	43,569	(30,681)	30,679	12,890	(2)	49,053	(38,201)	37,433	11,620	(768)
Foreign exchange swaps	1,559	(23,969)	-	1,559	(23,969)	9,112	(4,995)	-	9,112	(4,995)
Foreign exchange spot	1	-	-	1	-	-	-	-	-	-
Cross currency interest rate swaps	781	(6,399)	=	781	(6,399)	5,971	(1,069)	=	5,971	(1,069)
Total derivatives held for risk management not designated in hedge	45,910	(61,049)	30,679	15,231	(30,370)	64,136	(44,265)	37,433	26,703	(6,832)
Total held for trading derivative financial instruments	249,538	(246,477)	115,635	133,903	(130,842)	289,678	(251,254)	137,165	152,513	(114,089)

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

29.2. Fair value of derivative instruments [continued]

Micro hedge	Before netting		30/06/2025	After netting		Before netting		31/12/2024	After netting	
	Assets	Liabilities	Netting	Assets	Liabilities	Assets	Liabilities	Netting	Assets	Liabilities
Derivative financial instruments designated as hedge accounting										
Derivatives designated in fair value hedges										
Interest rate swaps	33,831	(12,402)	11,541	22,290	(861)	41,859	(30,282)	19,957	21,902	(10,325)
Cross currency interest rate swaps	<u>8,678</u>	<u>(42,784)</u>	=	<u>8,678</u>	<u>(42,784)</u>	<u>18,190</u>	<u>(4,280)</u>	=	<u>18,190</u>	<u>(4,280)</u>
Total derivatives designated in fair value hedges	<u>42,509</u>	<u>(55,186)</u>	<u>11,541</u>	<u>30,968</u>	<u>(43,645)</u>	<u>60,049</u>	<u>(34,562)</u>	<u>19,957</u>	<u>40,092</u>	<u>(14,605)</u>
Total derivatives held for risk management (OTC derivatives) micro portfolio	<u>42,509</u>	<u>(55,186)</u>	<u>11,541</u>	<u>30,968</u>	<u>(43,645)</u>	<u>60,049</u>	<u>(34,562)</u>	<u>19,957</u>	<u>40,092</u>	<u>(14,605)</u>

Macro hedge	Before netting		30/06/2025	After netting		Before netting		31/12/2024	After netting	
	Assets	Liabilities	Netting	Assets	Liabilities	Assets	Liabilities	Netting	Assets	Liabilities
Derivative financial instruments designated as hedge accounting										
Derivatives designated in fair value hedges										
Interest rate swaps	<u>15,845</u>	<u>(11)</u>	<u>11</u>	<u>15,834</u>	=	<u>10,289</u>	=	=	<u>10,289</u>	=
Total derivatives designated in macro fair value hedges	<u>15,845</u>	<u>(11)</u>	<u>11</u>	<u>15,834</u>	=	<u>10,289</u>	=	=	<u>10,289</u>	=

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

30/06/2025	Offsetting recognised on the balance sheet			Netting potential not recognized 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 recognized on the statement of financial position	Financial liabilities	Collateral received	Assets after consideration of netting potential	Assets recognized on the statement of financial position	Recognized in the statement of financial position	After consideration of netting potential
Derivative financial instruments	198,594	(127,176)	71,418	(57,407)	(55,931)	(41,920)	109,287	180,705	67,367

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**29.2. Fair value of derivative instruments [continued]****Financial liabilities subject to offsetting, netting arrangement as at 30 June 2025**

30/06/2025	Offsetting recognised on the balance sheet			Netting potential not recognized 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 recognized on the statement of financial position	Financial assets	Collateral pledged	Liabilities after consideration of netting potential	Liabilities recognized on the statement of financial position	Recognized in the statement of financial position	After consideration of netting potential
Derivative financial instruments	147,659	(127,176)	20,483	(57,407)	(61,858)	(98,782)	154,004	174,487	55,222

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

31/12/2024	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 recognized on the statement of financial position	Financial liabilities	Collateral received	Assets after consideration of netting potential	Assets recognized on the statement of financial position	Recognized in the statement of financial position	After consideration of netting potential
Derivative financial instruments	235,661	(157,122)	78,539	(39,854)	(77,022)	(38,337)	124,355	202,894	86,018

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

31/12/2024	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 recognized on the statement of financial position	Financial assets	Collateral pledged	Liabilities after consideration of netting potential	Liabilities recognized on the statement of financial position	Recognized in the statement of financial position	After consideration of netting potential
Derivative financial instruments	191,806	(157,122)	34,684	(39,854)	(41,981)	(47,151)	94,010	128,694	46,859

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**29.3. Fair value levels**

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

30/06/2025	Total	Level 1	Level 2	Level 3
Financial assets at fair value through profit or loss	372,835	199,562	156,163	17,110
<i>Trading securities at fair value through profit or loss</i>	<i>159,693</i>	<i>136,453</i>	<i>23,240</i>	<i>-</i>
<i>Positive fair value of derivative financial assets held for trading</i>	<i>133,903</i>	<i>185</i>	<i>126,217</i>	<i>7,501</i>
<i>Non-trading instruments mandatorily at fair value through profit or loss¹</i>	<i>79,239</i>	<i>62,924</i>	<i>6,706</i>	<i>9,609</i>
Interest-bearing securities at fair value through other comprehensive income ²	1,666,244	851,177	675,841	139,226
Non-interest bearing instruments at fair value through other comprehensive income ³	81,382	37,045	31,376	12,961
Loans mandatorily at fair value through profit or loss	1,642,748	-	-	1,642,748
Equity instruments measured at fair value ⁴	84,180	-	-	84,180
Positive fair value of derivative financial assets designated as fair value hedge	<u>46,802</u>	<u>=</u>	<u>46,802</u>	<u>=</u>
Financial assets measured at fair value total	<u>3,894,191</u>	<u>1,087,784</u>	<u>910,182</u>	<u>1,896,225</u>
Financial liabilities designated at fair value through profit or loss	78,815	-	-	78,815
Negative fair value of held-for-trading derivative financial liabilities	130,842	15,378	115,464	-
Negative fair value of derivative financial liabilities designated as fair value hedge	<u>43,645</u>	<u>=</u>	<u>43,645</u>	<u>=</u>
Financial liabilities measured at fair value total	<u>253,302</u>	<u>15,378</u>	<u>159,109</u>	<u>78,815</u>

¹ The portfolio in level 3 mainly includes Visa C shares, East West Venture Capital Fund and TCE Fund.

² The portfolio in level 3 includes HUF 120,242 million Ukrainian and HUF 18,984 million Russian government bonds.

³ The portfolio in level 3 includes mainly Visa A preferred stock (in the book of OTP banka d.d. Croatia) and Borika AD (in the book of DSK Bank).

⁴ The detailed list of equity investments measured at fair value categorized in level 3 is presented in Note 27.

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

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**29.3. Fair value levels [continued]**

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

31/12/2024	Total	Level 1	Level 2	Level 3
Financial assets at fair value through profit or loss	743,400	184,743	548,838	9,819
Trading securities at fair value through profit or loss	514,357	123,379	390,978	-
Positive fair value of derivative financial assets held for trading	152,513	1,336	151,177	-
Non-trading instruments mandatorily at fair value through profit or loss ¹	76,530	60,028	6,683	9,819
Interest-bearing securities at fair value through other comprehensive income ²	1,622,824	1,156,908	297,759	168,157
Non-interest bearing instruments at fair value through other comprehensive income ³	82,729	37,569	31,887	13,273
Loans mandatorily at fair value through profit or loss	1,559,781	-	-	1,559,781
Equity instruments measured at fair value ⁴	68,311	-	-	68,311
Positive fair value of derivative financial assets designated as fair value hedge	<u>50,381</u>	=	<u>50,381</u>	=
Financial assets measured at fair value total	<u>4,127,426</u>	<u>1,379,220</u>	<u>928,865</u>	<u>1,819,341</u>
Financial liabilities designated at fair value through profit or loss	72,490	-	-	72,490
Negative fair value of held-for-trading derivative financial liabilities	114,089	728	112,162	1,199
Negative fair value of derivative financial liabilities designated as fair value hedge	<u>14,605</u>	=	<u>14,605</u>	=
Financial liabilities measured at fair value total	<u>201,184</u>	<u>728</u>	<u>126,767</u>	<u>73,689</u>

¹ The portfolio in level 3 mainly includes Visa C shares, East West Venture Capital Fund and TCE Fund.

² The portfolio in level 3 includes HUF 144,138 million Ukrainian and HUF 24,019 million Russian government bonds.

³ The portfolio in level 3 includes mainly Visa A preferred stock (in the book of OTP banka d.d. Croatia) and Borika AD (in the book of DSK Bank).

⁴ The detailed list of equity investments measured at fair value categorized in level 3 is presented in Note 27.

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

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**29.3. Fair value levels [continued]****Movements in Level 3 financial instruments measured at fair value**

The following table shows a reconciliation of the opening and closing amount of Level 3 financial assets and liabilities which are recorded at fair value:

30/06/2025	Opening balance	Purchase / Issuance / Disbursement (+)	Settlement / Close / Sale (-)	FVA (+/-)	Fx effect / Revaluation	Other	Closing balance
Positive fair value of derivative financial assets held for trading	-	-	-	9,512	-	(2,011)	7,501
Non-trading instruments mandatorily at fair value through profit or loss	9,819	-	-	(236)	(153)	179	9,609
Interest-bearing securities at fair value through other comprehensive income	168,157	31,416	(35,234)	(5,036)	(18,787)	(1,290)	139,226
Non-interest-bearing instruments at fair value through other comprehensive income	13,273	5			(643)	326	12,961
Loans mandatorily at fair value through profit or loss ¹	1,559,781	168,713	(69,629)	(16,142)	(38)	63	1,642,748
Equity instruments measured at fair value	<u>68,311</u>	<u>2,960</u>	=	<u>15,226</u>	<u>(2,317)</u>	=	84,180
Financial assets measured at fair value total	<u>1,819,341</u>	<u>203,094</u>	<u>(104,863)</u>	<u>3,324</u>	<u>(21,938)</u>	<u>(2,733)</u>	<u>1,896,225</u>
Financial liabilities designated at fair value through profit or loss	72,490	-	(803)	6,076	-	1,052	78,815
Negative fair value of held-for-trading derivative financial liabilities	<u>1,199</u>	=	<u>(1,194)</u>	=	<u>(5)</u>	=	=
Financial liabilities designated at fair value total	<u>73,689</u>	=	<u>(1,997)</u>	<u>6,076</u>	<u>(5)</u>	<u>1,052</u>	<u>78,815</u>

¹ HUF (1,201) million fair value adjustment resulting from risk factors and HUF (14,918) million adjustment resulting from market factors are included into FVA change for the current period at loans mandatorily measured at fair value through profit or loss.

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**29.3. Fair value levels [continued]****Movements in Level 3 financial instruments measured at fair value [continued]**

The following table shows a reconciliation of the opening and closing amount of Level 3 financial assets and liabilities which are recorded at fair value:

31/12/2024	Opening balance	Purchase / Issuance / Disbursement (+)	Settlement / Close / Sale (-)	FVA (+/-)	Transfer (+/-)	Fx effect / Revaluation	Other	Closing balance
Non-trading instruments mandatorily at fair value through profit or loss	12,283	-	-	(1,794)	-	(209)	(461)	9,819
Interest-bearing securities at fair value through other comprehensive income	106,416	90,917	(27,726)	(9,350)	-	1,978	5,922	168,157
Non-interest-bearing instruments at fair value through other comprehensive income	6,643	1,763	(22)	-	989	1,919	1,981	13,273
Loans mandatorily at fair value through profit or loss ¹	1,400,485	235,187	(104,638)	28,833	-	2	(88)	1,559,781
Equity instruments measured at fair value	<u>44,162</u>	<u>18,976</u>	<u>(57)</u>	<u>2,797</u>	=	<u>2,433</u>	=	<u>68,311</u>
Financial assets measured								
at fair value total	<u>1,569,989</u>	<u>346,843</u>	<u>(132,443)</u>	<u>20,486</u>	<u>989</u>	<u>6,123</u>	<u>7,354</u>	<u>1,819,341</u>
Financial liabilities designated at fair value through profit or loss	70,707	-	(1,522)	2,000	-	-	1,305	72,490
Negative fair value of held-for-trading derivative financial liabilities	<u>3,708</u>	=	=	<u>(2,506)</u>	=	<u>(3)</u>	=	<u>1,199</u>
Financial liabilities designated								
fair value total	<u>74,415</u>	=	<u>(1,522)</u>	<u>(506)</u>	=	<u>(3)</u>	<u>1,305</u>	<u>73,689</u>

¹ HUF 5,504 million fair value adjustment resulting from risk factors and HUF 23,331 million adjustment resulting from market factors are included into FVA change for the current period at loans mandatorily measured at fair value through profit or loss.

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**29.3. Fair value levels [continued]****Valuation techniques 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 a 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.

Unobservable inputs used in measuring fair value

Type of financial instrument	Presentation in the Statement of Financial Position	Valuation technique	Significant unobservable input	Range of estimates for unobservable input
VISA C shares	Financial assets at fair value through profit or loss	Market approach combined with expert judgement.	Illiquidity	+ 12% / (12)%
MFB refinanced loans	Loans mandatorily at fair value through profit or loss	Discounted cash flow model	Probability of default	+ 20% / (20)%
Subsidized personal loans	Loans mandatorily at fair value through profit or loss	Discounted cash flow model	Probability of default	+ 20% / (20)%
Subsidized personal loans	Loans mandatorily at fair value through profit or loss	Discounted cash flow model	Operational costs	+20% / (20)%
Subsidized personal loans	Loans mandatorily at fair value through profit or loss	Discounted cash flow model	Demography	Change in the cash flow estimation + 5% / (5)%
Ministry of Finance of Russia	Securities at fair value through other comprehensive income	Discounted cash flow model	Credit risk	+15% / (15)%
Ministry of Finance of Ukraine	Securities at fair value through other comprehensive income	Discounted cash flow model	Credit risk	+1% / (1)%
Subsidized mortgage loan for families "CSOK"	Loans mandatorily at fair value through profit or loss	Discounted cash flow model	Probability of default	+20% / (20)%
Subsidized mortgage loan for families "CSOK"	Loans mandatorily at fair value through profit or loss	Discounted cash flow model	Operational costs	+20% / (20)%
Subsidized mortgage loan for families "CSOK"	Loans mandatorily at fair value through profit or loss	Discounted cash flow model	Demography	Change in the cash flow estimation + 5% / (5)%

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**29.3. Fair value levels [continued]****The effect of unobservable inputs on fair value measurement**

Although the Group 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.

30/06/2025	Presentation in the Statement of Financial Position	Unobservable inputs	Book value	Fair values		Effect on profit and loss	
				Favourable	Unfavourable	Favourable	Unfavourable
VISA C shares	Financial assets at fair value through profit or loss	Illiquidity	3,363	3,767	2,959	404	(404)
MFB refinanced 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	Credit risk	18,983	31,228	7,427	12,245	(11,556)
Ukrainian government bonds	Securities at fair value through other comprehensive income	Credit risk	120,243	122,195	118,341	1,952	(1,902)
Subsidized mortgage loan for families "CSOK"	Loans mandatorily at fair value through profit or loss	Probability of default	598,373	598,611	598,136	238	(237)
Subsidized mortgage loan for families "CSOK"	Loans mandatorily at fair value through profit or loss	Operational costs	598,373	605,665	591,265	7,292	(7,108)
Subsidized mortgage loan for families "CSOK"	Loans mandatorily at fair value through profit or loss	Demography	166,925	167,337	166,601	412	(324)
Total			<u>4,598,898</u>	<u>4,629,401</u>	<u>4,569,682</u>	<u>30,503</u>	<u>(29,216)</u>

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]**29.3. Fair value levels [continued]****The effect of unobservable inputs on fair value measurement [continued]**

31/12/2024	Presentation in the Statement of Financial Position	Unobservable inputs	Book value	Fair values		Effect on profit and loss	
				Favourable	Unfavourable	Favourable	Unfavourable
VISA C shares	Financial assets at fair value through profit or loss	Illiquidity	3,304	3,700	2,908	396	(396)
MFB refinanced 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	Credit risk	24,019	34,777	13,261	10,758	(10,758)
Ukrainian government bonds	Securities at fair value through other comprehensive income	Credit risk	144,138	146,217	142,104	2,079	(2,034)
Subsidized mortgage loan for families "CSOK"	Loans mandatorily at fair value through profit or loss	Probability of default	558,812	559,071	558,553	259	(259)
Subsidized mortgage loan for families "CSOK"	Loans mandatorily at fair value through profit or loss	Operational costs	558,812	565,807	552,001	6,995	(6,811)
Subsidized mortgage loan for families "CSOK"	Loans mandatorily at fair value through profit or loss	Demography	<u>110,042</u>	<u>110,236</u>	<u>109,663</u>	<u>194</u>	<u>(379)</u>
Total			<u>4,355,355</u>	<u>4,384,963</u>	<u>4,326,053</u>	<u>29,608</u>	<u>(29,302)</u>

NOTE 29: FAIR VALUE OF FINANCIAL INSTRUMENTS (in HUF mn) [continued]

29.3. Fair value levels [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 Hungarian Development Bank ("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 inputs.

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 inputs.

In case of subsidised personal loans cash flow estimation are based on assumption related to the future number of childbirths performed by the debtors both in the current and the comparative period. According to the assumptions used in comparative period 15% of the debtors will not fulfill the conditions of the subsidy determined by the government after 5 years ("breach of conditions"), thereby debtors will be obliged to pay back the interest subsidy given in advance. Furthermore, in this case subsidised loans are converted to loans provided based on market conditions. Loans are prepaid by the government as part of the subsidy after the second and the third childbirth following the signatory of the loan contract. The Bank calculated the favourable and unfavourable effects of using reasonably possible alternative assumptions by modifying the demographical assumption of breach of conditions by +/- 5% as the most significant unobservable input in the cash flow estimation.

Since 2022 the Bank has used a new and more detailed model for cash flow calculations of the subsidised personal loans. The new model uses more scenarios compared to the previous one. These scenarios based on the above-mentioned events (child births after signatory and breach of conditions) and also the event of divorce. The model uses public statistical information for these events to estimate. 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 inputs in the cash flow estimation.

The favourable and unfavourable effects of using reasonably possible alternative assumptions for the valuation of FVOCI securities have been calculated by modifying the discount rate used for the valuation by +/-15% and +/- 1% as being the best estimates of the management as at 30 June 2025 and 31 December 2024, respectively.

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn)

The Group distinguishes business and geographical segments. The report on the base of the business and geographical segments is reported below.

The reportable segments of the Group on the base of IFRS 8 are as the follows:

OTP Core Hungary, Merkantil Group, Asset Management subsidiaries, Other subsidiaries, Bulgaria, Croatia, Slovenia, Serbia, Ukraine, Russia, Montenegro, Albania, Moldova, Uzbekistan. Although the Romanian segment was classified as discontinued operation from 2023 in these consolidated financial statements, segment reporting contained it as a separate segment in the comparative period because – in line with the structure of the financial statements monitored by the management (Stock Exchange Report) – the Romanian operation was presented in a way as if it was classified as continuing operation. The Romanian segment was deconsolidated in July 2024.

OTP Core is an economic unit for measuring the result of core business activity of the Group in Hungary. Financials for OTP Core are calculated from the partially Consolidated Financial Statements of the companies engaged in the Group's underlying banking operation in Hungary. These companies include OTP Bank Hungary Plc, OTP Mortgage Bank Ltd., OTP Building Society Ltd., OTP Factoring Ltd., OTP Financial Point Ltd., OTP Bank Employee Stock Ownership Plan Organization, OTP Card Factory Ltd., Monicomp Ltd., OTP Ingatlanpont Llc., OTP Mobile Service Llc., OTP Home Solutions Ltd., CIL Babér Ltd., Bank Center No. 1. Investment and Development Ltd., OD Ltd., HelloPay Plc., and companies providing intragroup financing.

The results of foreign factoring companies (OTP Factoring Ukraine LLC, OTP Factoring Serbia d.o.o., and OTP Debt Collection d.o.o.), as well as the foreign leasing companies are included into the relevant foreign bank's segment.

The Other subsidiaries include, among others: OTP Real Estate Ltd., OTP Life Annuity Ltd, OTP Funds Servicing and Consulting Ltd.

The reportable business and geographical segments of the Group are those components where:

- separated income and expenses, assets and liabilities can be identified and assignable to the segments,
- transactions between the different segments were eliminated,
- the main decisive board of the Group regularly controls the operating results,
- separated financial information is available.

The following adjustment items are carved out and presented on consolidated level, with after tax amount: goodwill impairment, and the direct effect of acquisitions. The direct effect of acquisitions includes only three items: badwill and initial risk cost related to acquisitions, and the gain or loss on the sale of a subsidiary.

Based on the materiality threshold the relevant items are presented amongst adjustments only if the given item exceeds 10% of the quarterly consolidated profit after tax.

Explanation to the segments in the following table below:

3; 4; 6: The segments distinguished on geographical basis contain banks in given country and sometimes other financial institutions (like leasing or factoring companies) or other companies. The income generated in the given segments arise mainly from providing financial services like: collecting deposits, granting loans, leasing and treasury activities, payment and investment services and other financial services.

7: Merkantil Group conducts leasing activities in Hungary, with its source of income being provided leasing services (financing cars and production equipment).

8: Income arising in this segment is mainly fee income of fund management companies in Hungary, Bulgaria, Serbia, Ukraine, Croatia from 2025 (and in Romania until its sale in October 2024) based on their assets in investment funds or other managed assets.

9: The activities of other Hungarian and foreign subsidiaries are very divergent, so their income also originates from different sources. The main part of the income in the Other subsidiaries segment comes from the activities of OTP Funds Servicing and Consulting, OTP Real Estate, OTP Real Estate Investment Fund Management and PortfoLion Funds.

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn) [continued]

Information regarding the Group's reportable segments is presented below:

As at 30 June 2025

Main components of the consolidated statement of profit or loss in HUF million	OTP Group - in the consolidated statement of profit or loss - structure of accounting reports	Adjustments on the accounting in Recognized Income	OTP Group - in the consolidated statement of profit or loss - structure of management reports	Hungarian segment and other foreign subsidiaries not reported in "Foreign bank segment" subtotal (without adjustments)	Foreign banks in EU subtotal (without adjustments)	Foreign banks not in EU subtotal (without adjustments)	Eliminations and adjustments
	a	b	1=a+b; 1=2+3+4+5	2	3	4	5
Consolidated adjusted profit after income tax for the year	518,592	-	518,592	104,956	188,308	228,327	(2,999)
Profit before income tax	648,377	121,083	769,460	252,572	222,914	297,203	(3,229)
Adjusted operating profit	747,853	121,082	868,935	281,528	232,192	354,231	984
Adjusted total income	1,508,501	(71,675)	1,436,826	542,045	388,857	511,909	(5,985)
Adjusted net interest income	944,404	1,978	946,382	328,520	280,209	337,807	(154)
Adjusted net profit							
from fees and commissions	509,943	(218,695)	291,248	135,055	87,477	68,844	(128)
Adjusted other net non-interest income	54,154	145,042	199,196	78,470	21,171	105,258	(5,703)
Adjusted other administrative expenses	(760,648)	192,757	(567,891)	(260,517)	(156,665)	(157,678)	6,969
Personnel expenses	(298,509)	-	(298,509)	(127,930)	(78,271)	(92,870)	562
Depreciation and amortization	(73,456)	9,463	(63,993)	(36,675)	(12,226)	(14,881)	(211)
Other general expenses	(388,683)	183,294	(205,389)	(95,912)	(66,168)	(49,927)	6,618
Gains from derecognition of financial assets at amortized cost	(1,925)	-	(1,925)	(887)	449	(1,484)	(3)
Modification loss	(4,780)	-	(4,780)	(4,623)	-	(157)	-
Total risk costs	(92,771)	1	(92,770)	(23,446)	(9,727)	(55,387)	(4,210)
Adjusted loss allowance on financial assets and liabilities (without the effect of revaluation of FX)	(90,421)	14,934	(75,487)	(9,950)	(6,498)	(59,072)	33
Goodwill impairment	-	-	-	-	-	-	-
Other impairment (adjustment)	(2,350)	(14,933)	(17,283)	(13,496)	(3,229)	3,685	(4,243)
from this: Adjusted impairment under IAS 36	(351)	(3,992)	(4,343)	(4,394)	56	-	(5)
Income tax	(129,785)	(121,083)	(250,868)	(147,616)	(34,606)	(68,876)	230
Total Assets	44,337,749	-	44,337,749	21,966,930	17,572,685	11,068,360	(6,270,226)
Total Liabilities	39,098,403	-	39,098,403	18,218,716	15,365,881	9,477,142	(3,963,336)

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn) [continued]

Information regarding the Group's reportable segments is presented below [continued]:

As at 30 June 2025 [continued]

Main components of the consolidated statement of profit or loss in HUF million [continued]	Hungarian segment and other foreign subsidiaries not reported in "Foreign bank segment" subtotal (without adjustments) 2=6+...+9	OTP CORE (Hungary) 6	Merkantil Group (Hungary) 7	Asset Management subsidiaries 8	Other subsidiaries 9
Consolidated adjusted profit after income tax for the year	104,956	74,746	2,207	11,907	16,096
Profit before income tax	252,572	215,506	5,494	13,122	18,450
Adjusted operating profit	281,528	239,323	6,803	13,106	22,296
Adjusted total income	542,045	469,288	14,379	16,988	41,390
Adjusted net interest income	328,520	313,049	12,561	41	2,869
Adjusted net profit					
from fees and commissions	135,055	114,561	287	16,243	3,964
Adjusted other net non-interest income	78,470	41,678	1,531	704	34,557
Adjusted other administrative expenses	(260,517)	(229,965)	(7,576)	(3,882)	(19,094)
Personnel expenses	(127,930)	(114,300)	(3,940)	(2,420)	(7,270)
Depreciation and amortization	(36,675)	(32,999)	(766)	(69)	(2,841)
Other general expenses	(95,912)	(82,666)	(2,870)	(1,393)	(8,983)
Gains from derecognition of financial assets at amortized cost	(887)	(1,054)	167	-	-
Modification loss	(4,623)	(4,431)	(192)	-	-
Total risk costs	(23,446)	(18,332)	(1,284)	16	(3,846)
Adjusted loss allowance on financial assets and liabilities (without the effect of revaluation of FX)	(9,950)	(8,830)	(955)	1	(166)
Goodwill impairment	-	-	-	-	-
Other impairment (adjustment)	(13,496)	(9,502)	(329)	15	(3,680)
from this: Adjusted impairment under IAS 36	(4,394)	(377)	-	-	(4,017)
Income tax	(147,616)	(140,760)	(3,287)	(1,215)	(2,354)
Total Assets	21,966,930	20,421,828	842,571	47,178	655,353
Total Liabilities	18,218,716	17,289,988	771,487	20,164	137,077

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn) [continued]

Information regarding the Group's reportable segments is presented below [continued]:

As at 30 June 2025 [continued]

Main components of the consolidated statement of profit or loss in HUF million [continued]	Foreign banks in EU subtotal (without adjustments) 3=10+...+12	DSK Bank AD (Bulgaria) 10	OTP banka d.d. (Croatia) 11	OTP banka d.d. (Slovenia) 12
Consolidated adjusted profit after income tax for the year	188,308	103,372	27,075	57,861
Profit before income tax	222,914	121,284	33,232	68,398
Adjusted operating profit	232,192	129,253	35,166	67,773
Adjusted total income	388,857	196,435	71,662	120,760
Adjusted net interest income	280,209	136,732	53,215	90,262
Adjusted net profit				
from fees and commissions	87,477	46,153	15,046	26,278
Adjusted other net non-interest income	21,171	13,550	3,401	4,220
Adjusted other administrative expenses	(156,665)	(67,182)	(36,496)	(52,987)
Personnel expenses	(78,271)	(32,569)	(19,070)	(26,632)
Depreciation and amortization	(12,226)	(5,776)	(3,250)	(3,200)
Other general expenses	(66,168)	(28,837)	(14,176)	(23,155)
Gains from derecognition of financial assets at amortized cost	449	529	-	(80)
Modification loss	-	-	-	-
Total risk costs	(9,727)	(8,498)	(1,934)	705
Adjusted loss allowance on financial assets and liabilities (without the effect of revaluation of FX)	(6,498)	(8,203)	709	996
Goodwill impairment	-	-	-	-
Other impairment (adjustment)	(3,229)	(295)	(2,643)	(291)
from this: Adjusted impairment under IAS 36	56	41	15	-
Income tax	(34,606)	(17,912)	(6,157)	(10,537)
Total Assets	17,572,685	7,762,030	3,833,875	5,976,780
Total Liabilities	15,365,881	6,733,200	3,379,384	5,253,297

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn) [continued]

Information regarding the Group's reportable segments is presented below [continued]:

As at 30 June 2025 [continued]

Main components of the consolidated statement of profit or loss in HUF million [continued]	Foreign banks not in EU subtotal (without adjustments) 4=13+...+19	OTP banka Srbija a.d. (Serbia) 13	OTP Bank JSC (Ukraine) 14	JSC "OTP Bank" (Russia) and Touch Bank 15	Crnogorska komercijalna banka a.d. (Montenegro) 16	Banka OTP Albania SHA (Albania) 17	OTP Bank S.A. (Moldova) 18	JSCMB Ipoteka Bank (Uzbekistan) 19
Consolidated adjusted profit after income tax for the year	228,327	39,443	30,299	108,612	10,969	9,579	4,421	25,004
Profit before income tax	297,203	45,262	35,793	158,117	12,811	11,250	5,112	28,858
Adjusted operating profit	354,231	48,651	36,218	209,702	13,782	11,371	5,386	29,121
Adjusted total income	511,909	79,340	53,466	268,927	23,223	20,207	12,590	54,156
Adjusted net interest income	337,807	59,478	48,085	139,270	17,871	17,221	8,552	47,330
Adjusted net profit								
from fees and commissions	68,844	11,453	3,976	39,938	4,862	1,992	1,229	5,394
Adjusted other net non-interest income	105,258	8,409	1,405	89,719	490	994	2,809	1,432
Adjusted other administrative expenses	(157,678)	(30,689)	(17,248)	(59,225)	(9,441)	(8,836)	(7,204)	(25,035)
Personnel expenses	(92,870)	(15,982)	(10,530)	(36,851)	(4,558)	(3,952)	(4,248)	(16,749)
Depreciation and amortization	(14,881)	(2,710)	(1,488)	(4,956)	(1,129)	(1,038)	(768)	(2,792)
Other general expenses	(49,927)	(11,997)	(5,230)	(17,418)	(3,754)	(3,846)	(2,188)	(5,494)
Gains from derecognition of financial assets at amortized cost	(1,484)	(46)	148	461	(50)	9	(71)	(1,935)
Modification loss	(157)	(122)	(27)	-	(8)	-	-	-
Total risk costs	(55,387)	(3,221)	(546)	(52,046)	(913)	(130)	(203)	1,672
Adjusted loss allowance on financial assets and liabilities (without the effect of revaluation of FX)	(59,072)	(3,077)	(780)	(56,533)	(739)	(436)	(66)	2,559
Goodwill impairment	-	-	-	-	-	-	-	-
Other impairment (adjustment)	3,685	(144)	234	4,487	(174)	306	(137)	(887)
from this: Adjusted impairment under IAS 36	-	-	-	-	-	-	-	-
Income tax	(68,876)	(5,819)	(5,494)	(49,505)	(1,842)	(1,671)	(691)	(3,854)
Total Assets	11,068,360	3,519,727	1,086,790	3,068,730	830,669	814,210	402,768	1,345,466
Total Liabilities	9,477,142	3,093,076	882,341	2,640,161	701,686	694,196	332,962	1,132,720

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn) [continued]

Information regarding the Group's reportable segments is presented below [continued]:

As at 31 December 2024

Main components of the consolidated statement of profit or loss in HUF million	OTP Group - in the consolidated statement of profit or loss - structure of accounting reports a	Adjustments on the accounting in Recognized Income b	OTP Group - in the consolidated statement of profit or loss - structure of management reports 1=a+b
Profit after income tax for the year from continued and discontinued operations	1,076,140		1,076,140
Profit after income tax for the year from held-for-sale operation		-	-
Profit after income tax for the year from discontinued operations	<u>19,756</u>	<u>(19,756)</u>	<u>=</u>
Profit after income tax for the year from continued operations	<u>1,056,384</u>	<u>(19,756)</u>	<u>1,076,140</u>

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn) [continued]

Information regarding the Group's reportable segments is presented below [continued]:

As at 31 December 2024 [continued]

Main components of the consolidated statement of profit or loss in HUF million	OTP Group - in the consolidated statement of profit or loss - structure of accounting reports	Adjustments on the accounting in Recognized Income	OTP Group - in the consolidated statement of profit or loss - structure of management reports	Hungarian segment and other foreign subsidiaries not reported in "Foreign bank segment" subtotal (without adjustments)	Foreign banks in EU subtotal (without adjustments)	Foreign banks not in EU subtotal (without adjustments)	Eliminations and adjustments
	a	b	1=a+b; 1=2+3+4+5	2	3	4	5
Consolidated adjusted profit after income tax for the year	1,056,384	19,756	1,076,140	329,404	377,840	352,890	16,006
Profit before income tax	1,309,824	77,059	1,386,883	444,289	451,825	474,758	16,011
Adjusted operating profit	1,473,088	81,958	1,555,046	506,499	484,669	556,876	7,002
Adjusted total income	2,685,862	(42,287)	2,643,575	1,011,558	800,524	836,445	(4,952)
Adjusted net interest income	1,745,340	37,264	1,782,604	606,919	590,060	586,644	(1,019)
Adjusted net profit							
from fees and commissions	842,655	(297,024)	545,631	266,889	169,474	110,547	(1,279)
Adjusted other net non-interest income	97,867	217,473	315,340	137,750	40,990	139,254	(2,654)
Adjusted other administrative expenses	(1,212,774)	124,245	(1,088,529)	(505,059)	(315,855)	(279,569)	11,954
Personnel expenses	(550,175)	(14,199)	(564,374)	(239,952)	(164,036)	(161,276)	890
Depreciation and amortization	(134,293)	15,665	(118,628)	(65,943)	(25,781)	(26,480)	(424)
Other general expenses	(528,306)	122,779	(405,527)	(199,164)	(126,038)	(91,813)	11,488
Gains from derecognition of financial assets at amortized cost	(14,409)	84	(14,325)	(10,717)	2,982	(6,586)	(4)
Modification loss	(13,193)	-	(13,193)	(10,891)	(7)	(2,294)	(1)
Total risk costs	(135,662)	(4,983)	(140,645)	(40,602)	(35,819)	(73,238)	9,014
Adjusted loss allowance on financial assets and liabilities (without the effect of revaluation of FX)	(109,142)	37,128	(72,014)	13,439	(24,332)	(61,700)	579
Goodwill impairment	-	-	-	-	-	-	-
Other impairment (adjustment)	(26,520)	(42,111)	(68,631)	(54,041)	(11,487)	(11,538)	8,435
from this: adjusted impairment under IAS 36	(9,056)	1,745	(7,311)	(7,013)	159	(8)	(449)
Income tax	(253,440)	(57,303)	(310,743)	(114,885)	(73,985)	(121,868)	(5)
Total Assets	43,419,128	-	43,419,128	21,069,530	17,566,160	10,574,190	(5,790,752)
Total Liabilities	38,299,115	-	38,299,115	17,428,696	15,253,492	9,113,844	(3,496,917)

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn) [continued]

Information regarding the Group's reportable segments is presented below [continued]:

As at 31 December 2024 [continued]

Main components of the consolidated statement of profit or loss in HUF million [continued]	Hungarian segment and other foreign subsidiaries not reported in "Foreign bank segment" subtotal (without adjustments) 2=6+...+9	OTP CORE (Hungary) 6	Merkantil Group (Hungary) 7	Asset Management subsidiaries 8	Other subsidiaries 9
Consolidated adjusted profit after income tax for the year	329,404	270,386	10,841	24,747	23,430
Profit before income tax	444,289	374,636	14,569	27,361	27,723
Adjusted operating profit	506,499	434,843	11,794	27,296	32,566
Adjusted total income	1,011,558	877,922	27,237	34,103	72,296
Adjusted net interest income	606,919	578,001	24,052	82	4,784
Adjusted net profit					
from fees and commissions	266,889	219,505	669	31,491	15,224
Adjusted other net non-interest income	137,750	80,416	2,516	2,530	52,288
Adjusted other administrative expenses	(505,059)	(443,079)	(15,443)	(6,807)	(39,730)
Personnel expenses	(239,952)	(212,184)	(7,883)	(4,373)	(15,512)
Depreciation and amortization	(65,943)	(58,437)	(2,199)	(157)	(5,150)
Other general expenses	(199,164)	(172,458)	(5,361)	(2,277)	(19,068)
Gains from derecognition of financial assets at amortized cost	(10,717)	(10,972)	255	-	-
Modification loss	(10,891)	(10,367)	(524)	-	-
Total risk costs	(40,602)	(38,868)	3,044	65	(4,843)
Adjusted loss allowance on financial assets and liabilities (without the effect of revaluation of FX)	13,439	10,805	3,067	13	(446)
Goodwill impairment	-	-	-	-	-
Other impairment (adjustment)	(54,041)	(49,673)	(23)	52	(4,397)
from this: adjusted impairment under IAS 36	(7,013)	(5,161)	-	(7)	(1,845)
Income tax	(114,885)	(104,250)	(3,728)	(2,614)	(4,293)
Total Assets	21,069,530	19,288,046	1,009,625	46,117	725,742
Total Liabilities	17,428,696	16,234,215	943,022	15,261	236,198

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn) [continued]

Information regarding the Group's reportable segments is presented below [continued]:

As at 31 December 2024 [continued]

Main components of the consolidated statement of profit or loss in HUF million [continued]	Foreign banks in EU subtotal (without adjustments) 3=10+...+13	DSK Bank AD (Bulgaria) 10	OTP banka d.d. (Croatia) 11	SKB Banka and Nova KBM d.d. (Slovenia) 12	OTP Bank Romania S.A. (Romania) 13
Consolidated adjusted profit after income tax for the year	377,840	200,764	61,743	113,283	2,050
Profit before income tax	451,825	234,156	75,418	137,571	4,680
Adjusted operating profit	484,669	255,204	73,593	146,283	9,589
Adjusted total income	800,524	375,365	138,875	252,418	33,866
Adjusted net interest income	590,060	267,411	105,300	190,303	27,046
Adjusted net profit					
from fees and commissions	169,474	83,724	28,923	53,756	3,071
Adjusted other net non-interest income	40,990	24,230	4,652	8,359	3,749
Adjusted other administrative expenses	(315,855)	(120,161)	(65,282)	(106,135)	(24,277)
Personnel expenses	(164,036)	(58,893)	(34,888)	(56,259)	(13,996)
Depreciation and amortization	(25,781)	(10,672)	(5,845)	(7,580)	(1,684)
Other general expenses	(126,038)	(50,596)	(24,549)	(42,296)	(8,597)
Gains from derecognition of financial assets at amortized cost	2,982	585	3,642	(1,329)	84
Modification loss	(7)	-	-	(7)	-
Total risk costs	(35,819)	(21,633)	(1,817)	(7,376)	(4,993)
Adjusted loss allowance on financial assets and liabilities (without the effect of revaluation of FX)	(24,332)	(18,600)	6,793	(7,728)	(4,797)
Goodwill impairment	-	-	-	-	-
Other impairment (adjustment)	(11,487)	(3,033)	(8,610)	352	(196)
from this: adjusted impairment under IAS 36	159	165	(6)	-	-
Income tax	(73,985)	(33,392)	(13,675)	(24,288)	(2,630)
Total Assets	17,566,160	7,674,660	3,784,532	6,106,968	-
Total Liabilities	15,253,492	6,623,233	3,300,816	5,329,443	-

NOTE 30: SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (in HUF mn) [continued]

Information regarding the Group's reportable segments is presented below [continued]:

As at 31 December 2024 [continued]

Main components of the consolidated statement of profit or loss in HUF million [continued]	Foreign banks not in EU subtotal (without adjustments) 4=14+...+20	OTP banka Srbija a.d. (Serbia) 14	OTP Bank JSC (Ukraine) 15	JSC "OTP Bank" (Russia) and Touch Bank 16	Crnogorska komercijalna banka a.d. (Montenegro) 17	Banka OTP Albania SHA (Albania) 18	OTP Bank S.A. (Moldova) 19	JSCMB Ipoteka Bank (Uzbekistan) 20
Consolidated adjusted profit after income tax for the year	352,890	66,496	41,179	136,946	24,195	19,687	11,493	52,894
Profit before income tax	474,758	77,469	72,842	195,535	28,580	23,450	13,039	63,843
Adjusted operating profit	556,876	95,477	68,415	252,216	27,170	23,146	12,414	78,038
Adjusted total income	836,445	153,565	101,605	343,619	45,661	40,048	26,179	125,768
Adjusted net interest income	586,644	116,621	89,894	187,070	35,460	33,531	15,353	108,715
Adjusted net profit								
from fees and commissions	110,547	21,726	7,769	55,095	9,729	4,243	2,483	9,502
Adjusted other net non-interest income	139,254	15,218	3,942	101,454	472	2,274	8,343	7,551
Adjusted other administrative expenses	(279,569)	(58,088)	(33,190)	(91,403)	(18,491)	(16,902)	(13,765)	(47,730)
Personnel expenses	(161,276)	(29,216)	(19,960)	(55,292)	(8,668)	(6,962)	(8,007)	(33,171)
Depreciation and amortization	(26,480)	(4,941)	(2,808)	(8,505)	(2,193)	(2,152)	(1,417)	(4,464)
Other general expenses	(91,813)	(23,931)	(10,422)	(27,606)	(7,630)	(7,788)	(4,341)	(10,095)
Gains from derecognition of financial assets at amortized cost	(6,586)	(84)	204	283	(29)	(1,328)	(228)	(5,404)
Modification loss	(2,294)	(2,164)	(134)	-	4	-	-	-
Total risk costs	(73,238)	(15,760)	4,357	(56,964)	1,435	1,632	853	(8,791)
Adjusted loss allowance on financial assets and liabilities (without the effect of revaluation of FX)	(61,700)	(13,615)	9,052	(55,172)	1,973	1,328	802	(6,068)
Goodwill impairment	-	-	-	-	-	-	-	-
Other impairment (adjustment)	(11,538)	(2,145)	(4,695)	(1,792)	(538)	304	51	(2,723)
from this: adjusted impairment under IAS 36	(8)	(36)	-	-	-	-	28	-
Income tax	(121,868)	(10,973)	(31,663)	(58,589)	(4,385)	(3,763)	(1,546)	(10,949)
Total Assets	10,574,190	3,483,775	1,186,801	2,370,967	776,370	791,495	455,246	1,509,536
Total Liabilities	9,113,844	3,047,166	981,096	2,072,180	654,980	676,846	386,192	1,295,384

NOTE 31: DISCONTINUED OPERATIONS (in HUF mn)

On 9 February 2024 OTP Bank announced the signing of the share sale and purchase agreement to sell its Romanian operation. As a result of this, according to IFRS 5, until the final closure of the sale and as comparative period for the end of 2023 the Romanian operation was presented on a separate line as assets /liabilities held for sale in the consolidated statement of financial position and as discontinued operation in the consolidated profit or loss.

As for the consolidated profit or loss, the Romanian contribution for the end of year 2024 was shown separately from the result of continuing operation, on the "Net gain / (loss) from discontinued operations" line, that is the particular profit or loss lines in the 'continuing operations' section don't incorporate the contribution from the Romanian subsidiaries.

The result from discontinued operations for the year 2024 was HUF 19,756 million, which was allocated in the consolidated profit or loss under the same line as previous year "Net gain / (loss) from discontinued operations" and consisted of:

- The contribution of the Romanian subsidiaries to the Group's result amounted to HUF 8,871 million.
- The combined effect of the gain on sale, the reclassification of exchange differences to profit or loss and other income items recognized in the Group's books amounted to HUF 10,885 million.

The negative impact of the translation difference removed from the consolidated statement of comprehensive income was HUF 18,166 million.

The selling price is EUR 347.5 million which is smaller than the net asset value of the to be sold subsidiaries recognized in the consolidated accounts, accordingly the transaction resulted in a negative profit or loss impact of HUF 55.9 billion (before tax) on consolidated level, which has already been booked in the fourth quarter of 2023. The Romanian segment of the Group which was classified as discontinued operation includes the following companies: OTP Bank Romania S.A., OTP Asset Management SAI S.A., OTP Leasing Romania IFN S.A., OTP Factoring SRL, SC Favo Consultanta SRL, SC Aloha Buzz SRL, SC Tezaur Cont SRL.

NOTE 31: DISCONTINUED OPERATIONS (in HUF mn) [continued]

The results of discontinued operations, which have been separated on line “Net Gain from discontinued operations” in the consolidated statement of profit or loss for year 2024, were as follows:

	Year ended 31 December 2024
Interest income calculated using the effective interest method	54,388
Income similar to interest income	<u>4,055</u>
Interest income and income similar to interest income	58,443
Interest expense	<u>(24,810)</u>
NET INTEREST INCOME	33,633
Loss allowance on loans, placements, amounts due from banks and on repo receivables	(3,789)
Release of loss allowance on securities at fair value through other comprehensive income and on securities at amortized cost	72
Provision for commitments and guarantees given	<u>(1,012)</u>
Risk cost total	<u>(4,729)</u>
NET INTEREST INCOME AFTER RISK COST	28,904
Gain from derecognition of financial assets at amortized cost	85
Income from fees and commissions	9,800
Expense from fees and commissions	<u>(2,977)</u>
Net profit from fees and commissions	6,823
Foreign exchange result, net	(1,705)
Loss on securities, net	(12)
Fair value adjustment on financial instruments measured at fair value through profit or loss	36
Net results on derivative instruments and hedge relationships	1,811
Profit from associates	124
Other operating income	370
Other operating expenses	<u>(570)</u>
Net operating income	54
Personnel expenses	(14,133)
Depreciation and amortization	(2,676)
Other general expenses	<u>(8,867)</u>
Other administrative expenses	<u>(25,676)</u>
PROFIT BEFORE INCOME TAX	10,190
Income tax expense	<u>(1,319)</u>
PROFIT AFTER INCOME TAX FOR THE PERIOD	<u>8,871</u>

NOTE 32: POST BALANCE SHEET EVENTS

Summary of economic policy measures made and other relevant regulatory changes as post-balance sheet events

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.

- 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.

NOTE 32: POST BALANCE SHEET EVENTS [continued]

Hungary [continued]

- 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%.

Bulgaria

- On 10 July 2025: Fitch Ratings has upgraded Bulgaria's Long-Term Foreign-Currency Issuer Default Rating (LT IDR) to 'BBB+' from 'BBB'. The Outlook is Stable.
- On July 10, 2025, S&P Global Ratings raised its long-term foreign and local currency sovereign credit ratings on Bulgaria to 'BBB+' from 'BBB'. The outlook is stable.

Slovenia

- At its monetary policy meeting of 24 July 2025, the European Central Bank left the key deposit rate unchanged at 2%.

Serbia

- Starting from 15 September 2025, the Central Bank of Serbia requires banks to lower nominal interest rates on cash loan offers by 3%-points compared to the average new disbursement rate in July 2025 for employed persons and pensioners with an income below RSD 100 thousand. The minimum rate of the lowered interest rate is 7.5% and 10.5%, respectively.

Albania

- On 2 July 2025, the National Bank of Albania reduced its base rate from 2.75% to 2.50%.

Moldova

- On 7 August 2025, the Central Bank of Moldova reduced the key interest rate from 6.50% to 6.25%.

Russia

- On 25 July 2025, the Central Bank of Russia reduced the key interest rate from 20.00% to 18.00%.
- On 12 September 2025, the Central Bank of Russia reduced the key interest rate from 18.00% to 17.00%.