



OTP BANK PLC.

**SEPARATE FINANCIAL STATEMENTS
IN ACCORDANCE WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS
AS ADOPTED BY THE EUROPEAN UNION**

**FOR THE THREE MONTH PERIOD ENDED
31 MARCH 2026**

OTP BANK PLC.

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OTP BANK PLC.
SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026
(UNAUDITED) (in HUF mn)

	Note	31 March 2026	31 December 2025	31 March 2025
Cash, amounts due from banks and balances with the National Bank of Hungary		2,800,543	1,359,760	2,300,658
Placements with other banks		3,551,864	3,161,544	3,002,572
Repo receivables		348,664	322,368	398,310
Financial assets at fair value through profit or loss	4.	382,345	350,781	345,805
Financial assets at fair value through other comprehensive income	5.	1,555,719	1,265,443	593,281
Securities at amortised cost	6.	3,830,054	3,368,087	4,403,806
Loans at amortised cost	7.	5,229,197	5,135,324	4,705,707
Loans mandatorily measured at fair value through profit or loss	7.	1,092,713	1,082,688	1,025,548
Investments in subsidiaries	8.	2,188,011	2,170,130	2,167,079
Property and equipment		117,887	120,331	112,032
Intangible assets		191,670	190,825	161,997
Right of use assets		57,501	58,916	58,695
Investment properties		4,291	4,332	4,190
Deferred tax assets		6,093	568	1,724
Current tax assets		-	-	1,044
Derivative financial assets designated as hedge accounting relationships		56,630	27,099	35,446
Other assets		<u>647,272</u>	<u>383,177</u>	<u>563,945</u>
TOTAL ASSETS		<u>22,060,454</u>	<u>19,001,373</u>	<u>19,881,839</u>
Amounts due to banks and deposits from the National Bank of Hungary and other banks		1,935,025	1,656,367	1,964,161
Repo liabilities		1,633,755	377,532	679,130
Deposits from customers	9.	12 270 995	11 391 727	11 488 127
Fair value changes of the hedged items in portfolio hedge of interest rate risk		(14 718)	471	3 085
Leasing liabilities		61,407	62,640	63,676
Liabilities from issued securities	10.	1,550,228	1,341,250	1,446,382
Financial liabilities designated at fair value through profit or loss		14,451	15,279	15,745
Derivative financial liabilities designated as held for trading		127,152	94,022	130,392
Derivative financial liabilities designated as hedge accounting relationships		6,218	6,682	26,926
Current tax liabilities		11,939	18,589	19,636
Provisions		30,188	50,347	24,092
Other liabilities		728,175	483,161	630,698
Subordinated bonds and loans		<u>501,553</u>	<u>493,587</u>	<u>541,547</u>
TOTAL LIABILITIES		<u>18,856,368</u>	<u>15,991,654</u>	<u>17,033,597</u>
Share capital		28,000	28,000	28,000
Retained earnings and reserves		3,504,018	3,309,633	3,008,744
Treasury shares		<u>(327,932)</u>	<u>(327,914)</u>	<u>(188,502)</u>
TOTAL SHAREHOLDERS' EQUITY		<u>3,204,086</u>	<u>3,009,719</u>	<u>2,848,242</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>22,060,454</u>	<u>19,001,373</u>	<u>19,881,839</u>

OTP BANK PLC.
SEPARATE CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026 (UNAUDITED)
(in HUF mn)

	Three month period ended 31 March 2026	Three month period ended 31 March 2025	Year ended 31 December 2025
Interest income and similar to interest income total	427,331	378,421	1,542,876
Interest expenses total	<u>(261,014)</u>	<u>(239,046)</u>	<u>(944,802)</u>
NET INTEREST INCOME	<u>166,317</u>	<u>139,375</u>	<u>598,074</u>
Risk cost total	981	(14,737)	(5,849)
NET INTEREST INCOME AFTER RISK COST	<u>167,298</u>	<u>124,638</u>	<u>592,225</u>
Gains / (Losses) arising from derecognition of financial assets measured at amortised cost	(867)	(662)	(5,223)
Modification loss	262	-	(1,470)
Net profit from fees and commissions	105,816	101,873	450,548
Net operating income	260,875	151,488	399,394
Other administrative expenses	<u>(329,072)</u>	<u>(260,496)</u>	<u>(704,505)</u>
PROFIT BEFORE INCOME TAX	204,312	116,841	730,969
Income tax expense	<u>(6,854)</u>	<u>(4,039)</u>	<u>(67,710)</u>
PROFIT AFTER INCOME TAX	<u>197,458</u>	<u>112,802</u>	<u>663,259</u>
Earnings per share (in HUF)			
Basic	<u>744</u>	<u>416</u>	<u>2,464</u>
Diluted	<u>744</u>	<u>416</u>	<u>2,464</u>

OTP BANK PLC.
SEPARATE CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026 (UNAUDITED)
(in HUF mn)

	Note	Three month period ended 31 March 2026	Three month period ended 31 March 2025	Year ended 31 December 2025
PROFIT AFTER INCOME TAX		<u>197,458</u>	<u>112,802</u>	<u>663,259</u>
Items that may be reclassified subsequently to profit or loss:				
Fair value adjustment of debt instruments at fair value through other comprehensive income		(2,348)	(1,895)	(641)
Deferred tax related to fair value adjustment of debt instruments at fair value through other comprehensive income		242	189	75
Gains / (Losses) on separated currency spread of financial instruments designated as hedging instrument		(2,000)	(423)	1,551
Deferred tax related to (losses) / gains on separated currency spread of financial instruments designated as hedging instrument		180	38	(140)
(Losses) / Gains on derivative financial instruments designated as cash flow hedge		(497)	160	1,291
Items that will not be reclassified to profit or loss:				
Fair value adjustment of equity instruments at fair value through other comprehensive income		(92)	529	(741)
Deferred tax related to equity instruments at fair value through other comprehensive income		<u>10</u>	<u>(60)</u>	<u>84</u>
Total		<u>(4,505)</u>	<u>(1,462)</u>	<u>1,479</u>
TOTAL COMPREHENSIVE INCOME		<u>192,953</u>	<u>111,340</u>	<u>664,738</u>

OTP BANK PLC.
SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026 (UNAUDITED)
(in HUF mn)

	Share Capital	Capital reserve	Retained earnings and other reserves	Treasury Shares	Total
Balance as at 1 January 2025	28,000	52	2,896,267	(123,066)	2,801,253
Profit after income tax	-	-	112,802	-	112,802
Other comprehensive income	-	-	<u>(1,462)</u>	-	<u>(1,462)</u>
Total comprehensive income	-	-	<u>111,340</u>	-	<u>111,340</u>
Share-based payment	-	-	1,042	-	1,042
Sale of treasury shares	-	-	-	1,842	1,842
Acquisition of treasury shares	-	-	-	(67,278)	(67,278)
Loss on treasury shares	-	-	43	-	43
Other transaction with owners	-	-	<u>1,085</u>	<u>(65,436)</u>	<u>(64,351)</u>
Balance as at 31 March 2025	<u>28,000</u>	<u>52</u>	<u>3,008,692</u>	<u>(188,502)</u>	<u>2,848,242</u>
Balance as at 1 January 2026	28,000	52	3,309,581	(327,914)	3,009,719
Profit after income tax	-	-	197,458	-	197,458
Other comprehensive income	-	-	<u>(4,505)</u>	-	<u>(4,505)</u>
Total comprehensive income	-	-	<u>192,953</u>	-	<u>192,953</u>
Share-based payment	-	-	1,460	-	1,460
Sale of treasury shares	-	-	-	5,531	5,531
Acquisition of treasury shares	-	-	-	(5,549)	(5,549)
Loss on sale of treasury shares	-	-	(28)	-	(28)
Other transaction with owners	-	-	<u>1,432</u>	<u>(18)</u>	<u>1,414</u>
Balance as at 31 March 2026	<u>28,000</u>	<u>52</u>	<u>3,503,966</u>	<u>(327,932)</u>	<u>3,204,086</u>

OTP BANK PLC.
SEPARATE CONDENSED STATEMENT OF CASH FLOWS
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026 (UNAUDITED)
(in HUF mn)

	Three month period ended 31 March 2026	Three month period ended 31 March 2025	Year ended 31 December 2025
Profit before income tax	204,312	116,841	730,969
Net accrued interest	(13,769)	(38,657)	(45,875)
Income tax paid	(17,411)	(12,275)	(63,338)
Depreciation and amortization	20,391	17,637	76,283
Loss allowance / (Release of loss allowance)	(32,572)	26,949	90,890
Share-based payment	1,460	1,042	5,391
Unrealised losses on fair value adjustment of financial instruments at fair value through profit or loss	297	4,653	6,872
Unrealised gains on fair value adjustment of derivative financial instruments	(37,853)	-	(34,354)
(Gains) / Losses on securities	368	(173)	2,031
Interest expense from leasing liabilities	(585)	611	(2,443)
Foreign exchange gain	(170)	(48,742)	(86,008)
Proceeds from sale of tangible and intangible assets	(4)	61	(1,245)
Net change in assets and liabilities in operating activities	<u>2,081,874</u>	<u>1,365,460</u>	<u>(119,002)</u>
Net cash provided by operating activities	<u>2,206,338</u>	<u>1,433,407</u>	<u>560,171</u>
Net cash used in investing activities	<u>(700,878)</u>	<u>(1,099,407)</u>	<u>(588,520)</u>
Net cash provided by / (used in) financing activities	<u>188,102</u>	<u>(111,283)</u>	<u>(525,725)</u>
Net increase in cash and cash equivalents	<u>1,693,562</u>	<u>222,717</u>	<u>(554,074)</u>
Cash and cash equivalents at the beginning of the year	<u>357,762</u>	<u>911,836</u>	<u>911,836</u>
Cash and cash equivalents at the end of the year	<u>2,051,324</u>	<u>1,134,553</u>	<u>357,762</u>

NOTE 1: ORGANIZATION AND BASIS OF FINANCIAL STATEMENTS

1.1. General information

These interim condensed financial statements had been prepared in accordance with the prescriptions of IAS 34.

1.2. Accounting

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

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

The Bank followed the same accounting policies and methods of computation in the interim financial statements as compared with the most recent annual financial statements.

NOTE 2: SIGNIFICANT EVENTS DURING THE THREE MONTH PERIOD ENDED 31 MARCH 2026

1) End of permission for own share buybacks

The single permission for the repurchase of Common Equity Tier 1 (CET1) instruments received from the National Bank of Hungary on 24 April 2025 expired on 31 December 2025. From the HUF 150 billion repurchase limit stipulated in the permission; own share buybacks were executed in the aggregate amount of HUF 131.8 billion.

2) EUR 500 million bond issuance

See details about the event in Note 10.

NOTE 3: SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Post-balance sheet events cover the period until 14 May 2026.

- At the parliamentary elections held on 12 April 2026, voter turnout reached 79.56%, and the Tisza Party secured a two-thirds majority. According to the final results, in the 199-member National Assembly the Tisza Party obtained 141 seats, Fidesz 52 seats, and the Mi Hazánk Mozgalom 6 seats.
- On 14 April 2026 OTP Bank received a single permission from the National Bank of Hungary for the repurchase of Common Equity Tier 1 (CET1) instruments, accordingly until 31 December 2026 the Bank is entitled to repurchase its own shares in an amount of up to HUF 60 billion. The total amount specified in the permission was immediately deducted from the own funds in accordance with the applicable legislation.
- On 17 April 2026, the Annual General Meeting elected Dr. Sándor Csányi, Péter Csányi, László Wolf, Tamás György Erdei, Gabriella Balogh, György Nagy, Dr. Márton Gellért Vági and Dr. József Zoltán Vörös as members of the Board of Directors of OTP Bank Plc. Their mandates shall last until the Annual General Meeting of the Company closing the 2030 business year, but no later than 30 April 2031.
- On 17 April 2026, the Annual General Meeting elected Tibor Tolnay, Dr. József Gábor Horváth, Dr. Tamás Gudra and Catherine Paule Granger-Ponchon as members of the Supervisory Board of OTP Bank Plc. Their mandates shall last until the Annual General Meeting of the Company closing the 2028 business year, but no later than 30 April 2029.
- On 17 April 2026, the Annual General Meeting elected Tibor Tolnay, Dr. József Gábor Horváth, Dr. Tamás Gudra and Catherine Paule Granger-Ponchon as members of the Audit Committee of OTP Bank Plc. Their mandates shall last until the Annual General Meeting of the Company closing the 2028 business year, but no later than 30 April 2029.
- On 17 April 2026, with respect to the audit of the Company's separate and consolidated annual financial statements prepared in accordance with International Financial Reporting Standards for the 2026 financial year, the Annual General Meeting elected Ernst & Young Ltd. (registered auditor No. 001165, H-1132 Budapest, Váci út 20.) as the Company's statutory auditor for the period from 1 May 2026 to 30 April 2027.
- On 17 April 2026, with respect to the audit providing assurance on the Company's sustainability report for the 2025 business year, the Annual General Meeting elected Ernst & Young Ltd. (registered auditor No. 001165, H-1132 Budapest, Váci út 20.) until the Annual General Meeting approving the financial statements closing the 2026 business year, but no later than 30 April 2027.
- At its meeting on 28 April 2026, the National Bank of Hungary left the base rate unchanged at 6.25%.
- Based on the preliminary data published by the Central Statistical Office on 30 April 2026, the Hungarian economy expanded by 0.8% q-o-q in the first quarter, while it exceeded the level of the same period of the previous year by 1.7%, according to both unadjusted data and seasonally and calendar-adjusted and balanced data.
- The new National Assembly was constituted on 9 May 2026, followed by the official formation of the new Government on 12 May.
- On 11 May 2026, OTP Bank Plc. informed capital market participants that its USD 500 million Senior Preferred bonds, originally maturing in 2027, will be redeemed on 25 May 2026.
- On 12 May 2026, during his parliamentary hearing, Minister-designate for Finance András Kármán stated that with regard to sector-specific taxes, the government intends to gradually reduce their weight. The submission of the 2027 budget may take place by the end of October, by which time the government also intends to outline a credible medium-term fiscal path necessary to meet the Maastricht criteria. According to András Kármán, the government will ensure the conditions required for the introduction of the euro by no later than 2030.

NOTE 3: **SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD [continued]**

- The state of danger declared in connection with the armed conflict in Ukraine ended on 14 May 2026. As of that date, pursuant to the effective Fundamental Law, the legislative acts related to the state of danger automatically ceased to apply. On 9 May 2026, the new National Assembly adopted and promulgated statutory provisions affecting, inter alia, the operations of the Group, which ensure the temporary or permanent retention of certain measures that had previously been regulated in the form of emergency decrees. Based on the adopted legislation, inter alia, the interest rate cap introduced by Government Decree No. 782/2021 (XII.24.) in connection with certain retail loans is expected to temporarily remain in force.
- According to the Bank's expectations, based on prior government statements, a review of the temporary statutory provisions is expected in the near future, including the gradual phase-out of measures influencing market dynamics. Should these measures remain unchanged for a prolonged period, in line with the legal framework established following the decision of 9 May, they are not expected to have a material impact on the OTP Group's profitability in 2026. The quantification and recognition of any potential financial effects may take place in the second quarter of 2026.

NOTE 4: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (in HUF mn)

	31 March 2026	31 December 2025
Held for trading securities:		
Government bonds	121,120	119,614
Other non-interest bearing securities	537	479
Hungarian government discounted Treasury Bills	6,553	17,389
Corporate shares and investments	2,263	1,987
Mortgage bonds	119	124
Other securities	<u>31,722</u>	<u>19,601</u>
Subtotal	<u>162,314</u>	<u>159,194</u>
Securities mandatorily measured at fair value through profit or loss		
Shares in investment funds	32,216	32,400
Shares	<u>524</u>	<u>524</u>
Subtotal	<u>32,710</u>	<u>32,924</u>
Held for trading derivative financial instruments:		
Foreign currency swaps	49,258	48,748
Interest rate swaps	57,932	36,677
CCIRS and mark-to-market CCIRS swaps	37,775	49,327
Other derivative transactions	<u>42,356</u>	<u>23,911</u>
Subtotal	<u>187,321</u>	<u>158,663</u>
Total	<u>382,345</u>	<u>350,781</u>

NOTE 5: SECURITIES AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (in HUF mn)

	31 March 2026	31 December 2025
Securities at fair value through other comprehensive income		
Government bonds	1,227,602	922,110
Mortgage bonds	243,058	254,001
Other securities	41,222	45,403
<i>Listed securities</i>	<u>10,222</u>	<u>14,249</u>
<i>in foreign currency</i>	<u>10,222</u>	<u>14,249</u>
<i>Non-listed securities</i>	<u>31,000</u>	<u>31,154</u>
<i>in HUF</i>	6,456	6,751
<i>in foreign currency</i>	<u>24,544</u>	<u>24,403</u>
Subtotal	<u>1,511,882</u>	<u>1,221,514</u>
Non-trading equity instruments		
<i>Non-listed securities</i>	<u>43,837</u>	<u>43,929</u>
<i>in HUF</i>	528	528
<i>in foreign currency</i>	<u>43,309</u>	<u>43,401</u>
	<u>43,837</u>	<u>43,929</u>
Securities at fair value through other comprehensive income total	<u>1,555,719</u>	<u>1,265,443</u>

NOTE 6: SECURITIES AT AMORTISED COST (in HUF mn)

	31 March 2026	31 December 2025
Government bonds	2,984,228	3,019,900
Other bonds	803,564	347,967
Treasury bills	39,581	-
Mortgage bonds	<u>30,341</u>	<u>30,109</u>
Subtotal	<u>3,857,714</u>	<u>3,397,976</u>
Loss allowance	(27,660)	(29,889)
Total	<u>3,830,054</u>	<u>3,368,087</u>

An analysis of change in the loss allowance on securities at amortised cost:

	31 March 2026	31 December 2025
Balance as at 1 January	29,889	38,911
Loss allowance	665	9,922
Release of loss allowance	(3,318)	(14,995)
FX movement	424	(3,949)
Closing balance	<u>27,660</u>	<u>29,889</u>

NOTE 7: LOANS (in HUF mn)

Loans measured at fair value through profit or loss

	31 March 2026	31 December 2025
Within one year	64,654	62,743
Over one year	<u>1,028,059</u>	<u>1,019,945</u>
Loans measured at fair value through profit or loss total	<u>1,092,713</u>	<u>1,082,688</u>

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

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

	31 March 2026	31 December 2025
Within one year	2,522,403	2,472,992
Over one year	<u>2,840,683</u>	<u>2,796,548</u>
Loans at amortised cost gross total	<u>5,363,086</u>	<u>5,269,540</u>
Loss allowance on loan losses	(133,889)	(134,216)
Loans at amortised cost total	<u>5,229,197</u>	<u>5,135,324</u>

An analysis of the loan portfolio by currency (%):

	31 March 2026	31 December 2025
In HUF	64%	63%
In foreign currency	<u>36%</u>	<u>37%</u>
Total	<u>100%</u>	<u>100%</u>

NOTE 7: LOANS (in HUF mn) [continued]

An analysis of the change in the loss allowance on loans at amortised cost is as follows:

	31 March 2026	31 December 2025
Balance as at 1 January	134,216	144,746
Loss allowance	51,922	207,836
Release of loss allowance	(47,238)	(194,646)
Use of loss allowance	(5,105)	(16,884)
Partial write-off	-	(3,237)
FX movement	94	(3,599)
Closing balance	<u>133,889</u>	<u>134,216</u>

NOTE 8: INVESTMENTS IN SUBSIDIARIES, ASSOCIATES, JOINT VENTURES AND OTHER INVESTMENTS (in HUF mn)

	31 March 2026	31 December 2025
Investments in subsidiaries:		
Controlling interest	2,616,156	2,606,856
Other	41,438	32,264
Subtotal	<u>2,657,594</u>	<u>2,639,120</u>
Impairment loss	(469,583)	(468,990)
Total	<u>2,188,011</u>	<u>2,170,130</u>

An analysis of the change in the impairment loss is as follows:

	31 March 2026	31 December 2025
Balance as at 1 January	468,990	424,691
Impairment loss for the period	593	47,979
Reversal of impairment loss	-	(3,680)
Closing balance	<u>469,583</u>	<u>468,990</u>

NOTE 9: DEPOSITS FROM CUSTOMERS (in HUF mn)

	31 March 2026	31 December 2025
Within one year:		
In HUF	9,740,346	9,003,907
In foreign currency	<u>2,478,488</u>	<u>2,358,812</u>
	<u>12,218,834</u>	<u>11,362,719</u>
Over one year:		
In HUF	37,443	29,479
	<u>37,443</u>	<u>29,479</u>
Total	<u>12,256,277</u>	<u>11,392,198</u>

An analysis of deposits from customers by type, not including accrued interest, is as follows:

	31 March 2026		31 December 2025	
Household deposits	5,873,636	48%	5,459,790	48%
Deposits to medium and large corporates	5,639,943	46%	5,278,623	46%
Municipality deposits	<u>742,698</u>	<u>6%</u>	<u>653,785</u>	<u>6%</u>
Total	<u>12,256,277</u>	<u>100%</u>	<u>11,392,198</u>	<u>100%</u>

NOTE 10: LIABILITIES FROM ISSUED SECURITIES (in HUF mn)

	31 March 2026	31 December 2025
Within one year:		
In HUF	163,366	147,373
In foreign currency	<u>30,638</u>	<u>26,007</u>
	<u>194,004</u>	<u>173,380</u>
Over one year:		
In HUF	156	155
In foreign currency	<u>1,356,068</u>	<u>1,167,715</u>
	<u>1,356,224</u>	<u>1,167,870</u>
Total	<u>1,550,228</u>	<u>1,341,250</u>

A significant event related to the bond issue and redemption**Issuance of EUR 500 mn notes**

Notes (ISIN: XS3281761901) were issued on 3 February 2026 as value date in the aggregate nominal amount of EUR 500 million. The notes are rated 'BBB' by az S&P Global Ratings Europe Limited and 'BBB+' by Scope Ratings GmbH. The notes are listed on the Luxembourg Stock Exchange.

NOTE 11: OFF-BALANCE SHEET ITEMS (in HUF mn)

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

Contingent liabilities and commitments

	31 March 2026	31 December 2025
Loan commitments	3,048,660	2,997,804
Guarantees arising from banking activities	2,325,389	2,104,381
<i>from this: Payment undertaking liabilities (related to issue of mortgage bonds) of OTP Mortgage Bank</i>	<i>1,337,060</i>	<i>1,140,691</i>
Factoring loan commitments	358,616	340,740
Confirmed letters of credit	<u>9,675</u>	<u>17,593</u>
Contingent liabilities and commitments total in accordance with IFRS 9	<u>5,742,340</u>	<u>5,460,518</u>
Legal disputes (disputed value)	4,204	3,887
Contingent liabilities related to payments from shares in venture capital fund	97,725	70,937
Indemnity related to sale of OTP Bank Romania	51,048	50,988
Guarantees given to other subsidiaries	33,427	33,380
Other	<u>45</u>	<u>89</u>
Contingent liabilities and commitments total in accordance with IAS 37	<u>186,449</u>	<u>159,281</u>
Total	<u>5,928,789</u>	<u>5,619,799</u>

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

The Bank believes that the various asserted claims and litigations in which it is involved will not materially affect its financial position, future operating results or cash flows, although no assurance can be given with respect to the ultimate outcome of any such claim or litigation. Provision due to legal disputes was HUF 257 million and HUF 276 million as at 31 March 2026 and 31 December 2025, respectively.

NOTE 12: DERIVATIVE FINANCIAL INSTRUMENTS (in HUF mn) [continued]

Fair value of derivative instruments

Positive fair values of derivative instruments designated as hedge accounting relationships are presented separately in the statement of financial position, while positive fair values of derivative instruments classified as held for trading are included in financial assets at fair value through profit or loss. Negative fair values of hedging derivative instruments are presented separately in the statement of financial position, negative fair values of derivatives held for trading are included in the negative fair value of derivative financial instruments classified as held for trading line.

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

	31 March 2026			31 March 2026			31 December 2025			31 December 2025	
	Before netting Assets	Liabilities	Netting	After netting Assets	Liabilities	Before netting Assets	Liabilities	Netting	After netting Assets	Liabilities	
Held for trading derivative financial instruments											
Interest rate derivatives											
Interest rate swaps	88,414	(76,783)	54,809	33,605	(21,974)	82,264	(70,596)	69,442	12,822	(1,154)	
Cross currency interest rate swaps	4,618	(4,109)	-	4,618	(4,109)	3,773	(3,200)	-	3,773	(3,200)	
OTC options	297	(297)	-	297	(297)	334	(334)	-	334	(334)	
Forward rate agreement	899	(625)	625	274	-	496	(31)	496	-	465	
Total interest rate derivatives (OTC derivatives)	94,228	(81,814)	55,434	38,794	(26,380)	86,867	(74,161)	69,938	16,929	(4,223)	
<i>From this: Interest rate derivatives cleared by NBH</i>	623	-	-	623	-	587	-	-	587	-	
Foreign exchange derivatives											
Foreign exchange swaps	29,716	(33,347)	-	29,716	(33,347)	44,752	(34,285)	-	44,752	(34,285)	
Foreign exchange forward	13,787	(17,938)	-	13,787	(17,938)	9,329	(12,910)	-	9,329	(12,910)	
OTC options	5,963	(6,226)	-	5,963	(6,226)	2,445	(2,069)	-	2,445	(2,069)	
Foreign exchange spot conversion	410	(417)	-	410	(417)	195	(213)	-	195	(213)	
Total foreign exchange derivatives (OTC derivatives)	49,876	(57,928)	-	49,876	(57,928)	56,721	(49,477)	-	56,721	(49,477)	
<i>From this: Foreign exchange derivatives cleared by NBH</i>	11	(15)	-	11	(15)	-	-	-	-	-	

NOTE 12: DERIVATIVE FINANCIAL INSTRUMENTS (in HUF mn) [continued]

Fair value of derivative instruments

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

	31 March 2026						31 December 2025				
	Before netting		Netting	After netting		Before netting		Netting	After netting		
	Assets	Liabilities		Assets	Liabilities	Assets	Liabilities		Assets	Liabilities	
Equity stock and index derivatives											
Commodity Swaps	10,794	(8,313)	-	10,794	(8,313)	3,221	(2,620)	-	3,221	(2,620)	
Equity swaps	10,080	(1,190)	-	10,080	(1,190)	8,219	(273)	-	8,219	(273)	
OTC derivatives	20,874	(9,503)	-	20,874	(9,503)	11,440	(2,893)	-	11,440	(2,893)	
Exchange traded futures and options	595	(1,679)	-	595	(1,679)	168	(648)	-	168	(648)	
Total equity stock and index derivatives	21,469	(11,182)	-	21,469	(11,182)	11,608	(3,541)	-	11,608	(3,541)	
Derivatives held for risk management not designated in hedges											
Interest rate swaps	86,346	(80,233)	62,019	24,327	(18,214)	46,388	(52,871)	22,533	23,855	(30,338)	
Foreign exchange swaps	19,542	(11,179)	-	19,542	(11,179)	3,996	(4,422)	-	3,996	(4,422)	
Forward	156	-	-	156	-	-	-	-	-	-	
Cross currency interest rate swaps	33,157	(2,269)	-	33,157	(2,269)	45,554	(2,021)	-	45,554	(2,021)	
Total derivatives held for risk management not designated in hedges	139,201	(93,681)	62,019	77,182	(31,662)	95,938	(59,314)	22,533	73,405	(36,781)	
<i>From this: Total derivatives cleared by NBH held for risk management</i>	21,758	-	-	21,758	-	18,805	-	-	18,805	-	
Total Held for trading derivative financial instruments	304,774	(244,605)	117,453	187,321	(127,152)	251,134	(186,493)	92,471	158,663	(94,022)	
Derivative financial instruments designated as hedge accounting relationships											
Derivatives designated in cash flow hedges											
Interest rate swaps	-	(6,390)	6,390	(6,390)	-	-	(5,438)	5,438	(5,438)	-	
Total derivatives designated in cash flow hedges	-	(6,390)	6,390	(6,390)	-	-	(5,438)	5,438	(5,438)	-	
Derivatives designated in fair value hedges											
Interest rate swaps	67,089	(9,772)	9,754	57,335	(18)	41,748	(15,281)	12,484	29,264	(2,797)	
Cross currency interest rate swaps	20,158	(6,200)	-	20,158	(6,200)	2,575	(3,885)	-	2,575	(3,885)	
Total derivatives designated in fair value microhedges	87,247	(15,972)	9,754	77,493	(6,218)	44,323	(19,166)	12,484	31,839	(6,682)	
Interest rate swaps	189	(14,662)	14,662	(14,473)	-	1,144	(446)	446	698	-	
Total derivatives designated in fair value macrohedges	189	(14,662)	14,662	(14,473)	-	1,144	(446)	446	698	-	
<i>From this: Total derivatives cleared by NBH held for hedging</i>	3,072	(4,601)	-	3,072	(4,601)	469	(3,140)	-	469	(3,140)	
Total derivatives held for risk management (OTC derivatives)	87,436	(37,024)	30,806	56,630	(6,218)	45,467	(25,050)	18,368	27,099	(6,682)	

NOTE 13: INTEREST INCOME AND EXPENSES (in HUF mn)

	Three month period ended 31 March 2026	Three month period ended 31 March 2025	Year ended 31 December 2025
Interest income accounted for using the effective interest rate method from / on			
Loans at amortised cost	105,078	101,973	408,116
FVOCI securities	20,532	7,263	41,310
Securities at amortised cost	39,747	40,875	177,115
Placements with other banks	45,370	42,862	166,937
Financial liabilities	30	38	146
Amounts due from banks and balances with National Bank of Hungary	37,020	40,888	139,361
Repo receivables	<u>5,257</u>	<u>5,478</u>	<u>19,701</u>
Subtotal	<u>253,034</u>	<u>239,377</u>	<u>952,686</u>
Income similar to interest income			
Loans mandatorily measured at fair value through profit or loss	22,211	17,700	79,558
Swap and forward deals related to Placements with other banks	139,797	108,931	460,943
Swap and forward deals related to Loans at amortised cost	10,321	10,635	42,262
Swap and forward deals related to FVOCI securities	1,966	1,776	7,420
Investment properties	<u>2</u>	<u>2</u>	<u>7</u>
Subtotal	<u>174,297</u>	<u>139,044</u>	<u>590,190</u>
Interest income total	<u>427,331</u>	<u>378,421</u>	<u>1,542,876</u>
Interest expense due to / from / on			
Amounts due to banks and deposits from the National Bank of Hungary and other banks	151,021	131,161	524,768
Deposits from customers	58,871	60,517	243,884
Leasing liabilities	753	763	3,029
Liabilities from issued securities	16,085	23,558	77,835
Subordinated bonds and loans	9,090	9,775	39,349
Investment properties (depreciation)	41	37	161
Financial assets	-	-	1
Repo liabilities	<u>25,153</u>	<u>13,235</u>	<u>55,775</u>
Interest expense total	<u>261,014</u>	<u>239,046</u>	<u>944,802</u>