

3Q25
9M25 **GROUP
RESULTS**

Divisional Database

UniCredit Unlocked

Unlocking Acceleration

Record 3Q completes our best 9M ever ...

19 consecutive quarters of profitable growth, further reinforcing our unique equity story

... the best combination of profitable growth and distributions

Milan, 22 October 2025



3rd quarter - 9M 2025 results

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NOTE: Numbers throughout the Divisional DataBase may not add up precisely to the totals provided in tables and text due to rounding



				2024				2025		
	9M25	9M24	Change (%)	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Consolidated Income Statement, m										
Net interest	10,302	10,699	-3.7%	3,575	3,562	3,561	3,649	3,473	3,461	3,368
Dividends	693	377	+84.0%	108	118	151	93	129	317	248
Fees	6,463	6,248	+3.4%	2,130	2,142	1,975	1,980	2,306	2,120	2,037
Net insurance result	88	0	n.m.	0	0	0	0	0	0	88
Trading income	1,264	1,405	-10.0%	534	454	417	274	641	192	432
Other expenses/income	37	129	-71.0%	28	56	45	11	6	38	-7
Revenue	18,849	18,858	-0.0%	6,376	6,333	6,149	6,006	6,555	6,127	6,167
HR Cost	-4,297	-4,280	+0.4%	-1,429	-1,424	-1,427	-1,572	-1,436	-1,429	-1,432
Non HR Cost	-1,925	-1,906	+1.0%	-633	-649	-624	-695	-647	-653	-624
Recovery of expenses	63	77	-17.9%	23	36	19	31	21	22	20
Amortisation & depreciation	-769	-790	-2.7%	-268	-260	-261	-272	-259	-254	-255
Operating costs	-6,927	-6,899	+0.4%	-2,307	-2,298	-2,294	-2,508	-2,321	-2,315	-2,291
Gross Operating Profit	11,922	11,959	-0.3%	4,069	4,035	3,856	3,499	4,234	3,812	3,876
Loan Loss Provisions (LLPs)	-305	-283	+7.8%	-103	-15	-165	-357	-83	-109	-113
Net Operating Profit	11,616	11,676	-0.5%	3,965	4,020	3,691	3,141	4,151	3,703	3,763
Other Charges & Provisions	-491	-696	-29.4%	-349	-232	-115	-392	-207	-235	-49
o/w Systemic Charges	-289	-488	-40.8%	-364	-49	-75	-46	-187	-40	-62
o/w DGS	-52	-253	-79.5%	-229	-14	-10	-2	-44	-2	-6
o/w Bank levies	-205	-199	+2.9%	-106	-33	-60	-33	-117	-39	-49
o/w SRF	-15	-23	-32.8%	-25	3	0	0	-20	5	0
Integration costs	-123	-88	+40.3%	-18	-35	-34	-753	-30	-40	-53
Net income from investments	844	-42	n.m.	1	-24	-19	13	0	865	-21
Profit (loss) Before Tax	11,846	10,850	+9.2%	3,599	3,728	3,523	2,010	3,913	4,293	3,639
Income taxes	-3,017	-3,079	-2.0%	-1,033	-1,043	-1,003	-7	-1,124	-934	-959
Net profit (loss) of disc. operat.	0	0	n.m.	0	0	0	0	0	0	0
Net Profit (loss) for the period	8,829	7,771	+13.6%	2,566	2,685	2,520	2,003	2,790	3,359	2,680
Minorities	-50	-22	n.m.	-8	-7	-7	-34	-19	-15	-16
Net profit attributable to the Group before PPA	8,778	7,750	+13.3%	2,558	2,679	2,513	1,969	2,771	3,344	2,664
Purchase Price Allocation (PPA)	-31	0	n.m.	0	0	0	0	0	0	-31
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0
Stated Net Profit*	8,748	7,750	+12.9%	2,558	2,679	2,513	1,969	2,771	3,344	2,633
DTAs from tax loss carry forward sustainability test**	-2	0	n.m.	0	0	0	-405	0	0	-2
Net Profit***	8,746	7,750	+12.9%	2,558	2,679	2,513	1,564	2,771	3,344	2,631
Cashes Coupons	-157	-188	-16.2%	-63	-63	-62	-59	-56	-52	-49
AT1 Coupons	-153	-110	+39.2%	0	-110	0	-86	0	-153	0
Net Profit after AT1 / Cashes****	8,436	7,452	+13.2%	2,495	2,506	2,452	1,419	2,715	3,139	2,583
Income Statement Ratios										
Cost income ratio, %	36.8%	36.6%	+0.2 p.p.	36.2%	36.3%	37.3%	41.8%	35.4%	37.8%	37.1%
Cost of Risk, bps	10	9	1	10	1	15	34	8	10	10
Tax rate, %	25.5%	28.4%	-2.9 p.p.	28.7%	28.0%	28.5%	0.3%	28.7%	21.8%	26.4%
Volumes, bn										
Customers Loans (excl. Repos)	409.7	403.3	+1.6%	407.8	406.6	403.3	404.3	405.4	409.8	409.7
Customer Depos (excl. Repos)	476.5	457.7	+4.1%	466.7	464.4	457.7	475.9	466.2	465.3	476.5
o/w Sight Deposits	348.8	328.9	+6.0%	332.4	334.7	328.9	346.2	334.7	340.4	348.8
o/w non Sight Deposits	127.7	128.8	-0.8%	134.3	129.7	128.8	129.7	131.5	124.9	127.7
Retail ¹	265.7	260.2	+2.1%	264.4	263.1	260.2	265.4	259.3	261.7	265.7
Corporate ²	191.2	184.1	+3.8%	186.4	185.7	184.1	193.8	183.4	182.7	191.2
Central Functions ³	19.6	13.4	+46.0%	15.9	15.6	13.4	16.7	23.5	20.9	19.6
Total Financial Asset⁴	849.3	807.8	+5.1%	796.1	799.4	807.8	815.8	819.1	826.7	849.3
o/w AuM ⁵ + AuA	185.9	162.7	+14.2%	151.7	155.4	162.7	165.1	171.7	178.2	185.9
o/w AuC	213.6	204.4	+4.5%	198.5	198.5	204.4	200.7	208.9	207.2	213.6
o/w Insurance ⁶	58.6	58.1	+0.9%	57.6	58.1	58.1	58.1	57.2	57.3	58.6
Total RWA	291	278	+4.9%	280	277	278	277	287	288	291
Other Figures, units / %										
FTEs (100%)	67,766	69,184	-2.1%	70,159	69,454	69,184	69,722	69,294	68,710	67,766
RoTE⁷	21.7%	19.7%	+2.0 p.p.	19.5%	19.8%	19.7%	11.5%	22.0%	24.1%	19.1%

(*) Stated Net profit: means accounting net profit I (**) Reversal of the impact booked in the Income Tax line where applicable I (***) Net Profit means Stated net profit adjusted for impacts from DTAs tax loss carry forward resulting from sustainability test I (****) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes Coupons. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(1) Retail: includes Individuals (mass market, affluent, Private and Wealthy) and micro-business

(2) Corporate: includes SME, Large and most of Financial Institutions

(3) Central Functions: includes relationships with counterparties classified Accounting wise as "Customers" held by Treasury or by Corporate Centres for liquidity management purpose

(4) Refers to Group commercial Total Financial Assets. Non-commercial elements, i.e. Large Corporates and Central Functions are excluded. Numbers are managerial figures

(5) Includes Funds and Segregated accounts

(6) Life products

(7) RoTE means (i) net profit after AT1/Cashes coupons [as defined above] over (ii) average tangible equity excluding AT1, Cashes & DTA from tax loss carry forward contribution



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Balance Sheet, bn

	9M25	FY24	Change (%)	2024				2025		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Assets										
Cash and cash balances	48.2	41.4	+16.2%	65.4	50.0	38.4	41.4	44.0	41.8	48.2
Financial assets held for trading	60.1	55.1	+9.0%	55.5	55.7	58.3	55.1	55.0	60.4	60.1
Loans to banks	61.7	50.7	+21.7%	53.2	54.4	61.2	50.7	54.9	58.8	61.7
Loans to customers	435.9	418.4	+4.2%	434.8	434.0	430.9	418.4	424.3	433.2	435.9
Other financial assets	242.0	183.1	+32.1%	167.1	171.6	180.6	183.1	183.8	231.2	242.0
Hedging instruments	-2.2	-0.4	n.m.	-1.4	-2.4	-0.9	-0.4	-1.5	-1.7	-2.2
Insurance assets	0.1	0.0	n.m.	0.0	0.0	0.0	0.0	0.0	0.2	0.1
Property, plant and equipment	8.7	8.8	-0.9%	9.2	9.0	8.8	8.8	8.8	8.8	8.7
Goodwill	1.1	0.0	n.m.	0.0	0.0	0.0	0.0	0.3	1.1	1.1
Other intangible assets	2.2	2.2	-0.8%	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Tax assets	9.5	10.3	-7.5%	11.1	10.5	9.9	10.3	9.4	9.9	9.5
Non-current assets and disposal groups classified as held for sale	0.2	0.4	-40.6%	0.4	0.6	0.5	0.4	0.9	0.9	0.2
Other assets	13.2	14.0	-5.7%	13.1	13.3	13.6	14.0	14.0	13.6	13.2
Total assets	880.6	784.0	+12.3%	810.6	798.9	803.5	784.0	795.9	860.3	880.6
Liabilities and shareholders' equity										
Deposits from banks	94.5	67.9	+39.1%	87.1	82.9	87.0	67.9	77.8	85.9	94.5
Deposits from customers	507.5	499.5	+1.6%	502.1	499.5	493.5	499.5	492.9	494.3	507.5
Debt securities issued	99.1	90.7	+9.2%	90.9	91.7	90.1	90.7	93.6	96.0	99.1
Financial liabilities held for trading	31.8	31.3	+1.5%	38.3	36.9	36.2	31.3	32.4	34.4	31.8
Other financial liabilities	24.3	15.2	+59.4%	14.3	15.0	15.5	15.2	15.8	23.7	24.3
Hedging instruments	-8.0	-8.1	-1.6%	-11.8	-13.1	-8.7	-8.1	-8.8	-7.8	-8.0
Tax liabilities	2.7	1.7	+60.9%	1.7	1.8	2.0	1.7	1.9	2.4	2.7
Liabilities included in disposal groups classified as held for sale	0.0	0.0	-	0.0	0.0	0.0	0.0	0.3	0.4	0.0
Other liabilities	22.0	22.9	-3.9%	22.2	22.1	24.1	22.9	24.3	26.4	22.0
Insurance liabilities	37.3	0.0	n.m.	0.0	0.0	0.0	0.0	0.0	36.3	37.3
Minorities	0.4	0.4	-3.6%	0.2	0.2	0.2	0.4	0.4	0.4	0.4
Group Shareholders' Equity:	69.0	62.4	+10.5%	65.4	62.0	63.7	62.4	65.3	68.0	69.0
- Capital and reserves	60.2	52.7	+14.3%	62.9	56.8	55.9	52.7	62.6	61.9	60.2
- Stated Net profit (loss)	8.7	9.7	-10.0%	2.6	5.2	7.7	9.7	2.8	6.1	8.7
Total liabilities and shareholders' equity	880.6	784.0	+12.3%	810.6	798.9	803.5	784.0	795.9	860.3	880.6



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Shareholders' Equity attributable to the Group & Shares, m

Shareholders' equity as at 31 December 2024	62,441
Dividends and other allocations	-2,315
Share buyback	-1,800
Change in reserve related coupon on AT1 instruments	-153
Charges related to transaction denominated "Cashes"	-157
Change in the valuation reserve relating to the financial assets and liabilities at fair value	601
Change in the valuation reserve relating to exchange differences	594
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans	116
Other changes	919
Net profit (loss) for the period	8,748
Shareholders' equity as at 30 September 2025	68,994

Notes:

The change in the valuation reserve relating to exchange differences is mainly due to the impact of Russian Ruble for +€515 million and Czech Crown for +€96 million.

The increase in item "Other changes" includes:

(i) the variation in equity instruments due to new issue net of associated transaction cost for +€994 million and repayment for -€1,000 million (gross of transaction cost for €10 million);

(ii) +€1,131 million gross cumulated change in fair value of equity investment in Commerzbank AG reversed from Revaluation Reserve to Retained Earnings following the acquisition of significant influence.

	9M25	9M24	2024				2025		3Q
			1Q	2Q	3Q	4Q	1Q	2Q	
Tangible Equity, EoP & AVG, m									
Shareholders' Equity	68,994	63,691	65,420	62,013	63,691	62,441	65,322	68,023	68,994
Goodwill	1,090	0	0	0	0	38	294	1,091	1,090
Intangible	2,174	2,157	2,210	2,194	2,157	2,191	2,201	2,180	2,174
HFS intangible	0	0	0	0	0	0	0	2	0
AT1	4,961	4,958	4,863	3,965	4,958	4,958	5,942	4,962	4,961
Tangible Equity	60,769	56,576	58,347	55,854	56,576	55,254	56,884	59,788	60,769
Cashes EOP	2,983	2,983	2,983	2,983	2,983	2,983	2,983	2,983	2,983
TLCF EOP	2,967	3,415	3,577	3,582	3,415	3,874	3,394	3,194	2,967
Tangible Equity (for RoTE calculation purposes only), EOP	54,819	50,178	51,788	49,289	50,178	48,397	50,507	53,612	54,819
Tangible Equity (for RoTE calculation purposes only), AVG	51,909	50,443	51,059	50,538	49,733	49,288	49,452	52,059	54,215



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Group Shares

	2024				2025		
	3M	1H	9M	FY	3M	1H	9M
Average & EoP YtD number of outstanding and diluted shares							
EoP number of Ordinary Shares	1,681,835,671	1,636,976,500	1,636,976,500	1,551,419,850	1,557,675,176	1,557,675,176	1,557,675,176
(-) Treasury shares (including buyback)	0	-6,574,254	-54,635,845	0	0	0	-27,505,165
(-) Shares held under the CASHES usufruct contract	-9,675,640	-9,675,640	-9,675,640	-9,675,640	-9,675,640	-9,675,640	-9,675,640
EoP number of outstanding shares	1,672,160,031	1,620,726,606	1,572,665,015	1,541,744,210	1,547,999,536	1,547,999,536	1,520,494,371
(+) Potentially dilutive shares	16,064,911	16,489,784	16,701,996	16,835,472	11,115,112	12,039,407	13,096,894
EoP number of diluted shares	1,688,224,942	1,637,216,390	1,589,367,011	1,558,579,682	1,559,114,648	1,560,038,943	1,533,591,265
Average number of outstanding shares*	1,684,627,440	1,671,270,715	1,645,740,490	1,621,646,008	1,544,593,859	1,546,306,105	1,543,611,496
Average number of diluted shares*	1,700,692,350	1,687,760,499	1,662,442,486	1,638,481,480	1,555,708,971	1,558,345,512	1,556,274,709

The average number of outstanding shares is net of the average number of treasury shares and of further average No.9,675,640 shares held under a contract of usufruct.

LOANS TO CUSTOMERS

Asset Quality - Group, m	9M25	9M24	Change (%)	2024				2025		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Gross Bad Loans	3,357	3,213	4.5%	3,305	3,398	3,213	3,077	3,364	3,323	3,357
Writedowns	2,203	2,200	0.1%	2,187	2,218	2,200	2,133	2,336	2,224	2,203
Coverage Ratio	65.6%	68.5%	-2.8 p.p.	66.2%	65.3%	68.5%	69.3%	69.5%	66.9%	65.6%
Net Bad Loans	1,154	1,013	13.9%	1,119	1,181	1,013	944	1,027	1,099	1,154
Gross Unlikely to pay	7,518	7,796	-3.6%	8,028	7,509	7,796	7,275	7,390	7,666	7,518
Writedowns	2,801	3,070	-8.7%	3,063	3,035	3,070	2,724	2,792	2,851	2,801
Coverage Ratio	37.3%	39.4%	-2.1 p.p.	38.2%	40.4%	39.4%	37.4%	37.8%	37.2%	37.3%
Net Unlikely to pay	4,716	4,726	-0.2%	4,965	4,474	4,726	4,552	4,597	4,816	4,716
Gross Past-due loans	680	770	-11.8%	760	773	770	806	646	702	680
Writedowns	240	265	-9.5%	257	260	265	262	220	236	240
Coverage Ratio	35.3%	34.4%	+0.9 p.p.	33.8%	33.7%	34.4%	32.5%	34.1%	33.7%	35.3%
Net Past-due loans	440	505	-13.0%	504	513	505	544	426	466	440
Gross Non Performing Exposures	11,554	11,779	-1.9%	12,094	11,681	11,779	11,158	11,400	11,692	11,554
Writedowns	5,244	5,535	-5.3%	5,507	5,513	5,535	5,118	5,349	5,311	5,244
Coverage Ratio	45.4%	47.0%	-1.6 p.p.	45.5%	47.2%	47.0%	45.9%	46.9%	45.4%	45.4%
Net Non Performing Exposures	6,310	6,244	1.1%	6,587	6,168	6,244	6,040	6,051	6,381	6,310
Gross Performing loans	433,106	428,909	1.0%	432,759	432,185	428,909	416,387	422,128	430,414	433,106
Writedowns	3,553	4,213	-15.7%	4,512	4,356	4,213	4,049	3,832	3,642	3,553
Coverage Ratio	0.8%	1.0%	-0.2 p.p.	1.0%	1.0%	1.0%	1.0%	0.9%	0.8%	0.8%
Net Performing Loans	429,553	424,696	1.1%	428,247	427,829	424,696	412,339	418,296	426,772	429,553
Asset Quality - Ratios (%)	9M25	9M24	Change (%)	2024				2025		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Gross Bad Loans ratio	0.8%	0.7%	+0.0 p.p.	0.7%	0.8%	0.7%	0.7%	0.8%	0.8%	0.8%
Net Bad Loans ratio	0.3%	0.2%	+0.0 p.p.	0.3%	0.3%	0.2%	0.2%	0.2%	0.3%	0.3%
Gross Unlikely to pay ratio	1.7%	1.8%	-0.1 p.p.	1.8%	1.7%	1.8%	1.7%	1.7%	1.7%	1.7%
Net Unlikely to pay ratio	1.1%	1.1%	-0.0 p.p.	1.1%	1.0%	1.1%	1.1%	1.1%	1.1%	1.1%
Gross Past-due loans ratio	0.2%	0.2%	-0.0 p.p.	0.2%	0.2%	0.2%	0.2%	0.1%	0.2%	0.2%
Net Past-due loans ratio	0.1%	0.1%	-0.0 p.p.	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Gross NPE Ratio	2.6%	2.7%	-0.1 p.p.	2.7%	2.6%	2.7%	2.6%	2.6%	2.6%	2.6%
Net NPE Ratio	1.4%	1.4%	-0.0 p.p.	1.5%	1.4%	1.4%	1.4%	1.4%	1.5%	1.4%



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LOANS TO CUSTOMERS

Asset Quality - by Division, m	9M25	9M24	Change (%)	2024				2025		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Italy										
Gross Non Performing Exposures	4,484	4,783	-6.2%	4,958	4,927	4,783	4,270	4,425	4,369	4,484
Net Non Performing Exposures	2,439	2,489	-2.0%	2,620	2,663	2,489	2,319	2,369	2,341	2,439
NPE Coverage Ratio	45.61%	47.95%	-2.3 p.p.	47.17%	45.95%	47.95%	45.70%	46.46%	46.42%	45.61%
Gross Customer Loans	168,335	172,874	-2.6%	178,947	177,023	172,874	160,600	164,446	167,709	168,335
Net Customer Loans	164,738	168,761	-2.4%	174,785	172,930	168,761	156,897	160,741	164,084	164,738
Gross NPE Ratio	2.66%	2.77%	-0.1 p.p.	2.77%	2.78%	2.77%	2.66%	2.69%	2.60%	2.66%
Net NPE Ratio	1.48%	1.48%	+0.0 p.p.	1.50%	1.54%	1.48%	1.48%	1.47%	1.43%	1.48%
Germany										
Gross Non Performing Exposures	2,900	3,197	-9.3%	2,769	2,665	3,197	2,844	2,846	3,121	2,900
Net Non Performing Exposures	1,865	2,049	-9.0%	1,875	1,639	2,049	1,852	1,786	1,995	1,865
NPE Coverage Ratio	35.69%	35.88%	-0.2 p.p.	32.28%	38.50%	35.88%	34.89%	37.25%	36.08%	35.69%
Gross Customer Loans	131,961	132,760	-0.6%	131,448	131,481	132,760	128,686	129,406	130,813	131,961
Net Customer Loans	130,553	131,108	-0.4%	129,828	129,858	131,108	127,190	127,913	129,312	130,553
Gross NPE Ratio	2.20%	2.41%	-0.2 p.p.	2.11%	2.03%	2.41%	2.21%	2.20%	2.39%	2.20%
Net NPE Ratio	1.43%	1.56%	-0.1 p.p.	1.44%	1.26%	1.56%	1.46%	1.40%	1.54%	1.43%
Austria										
Gross Non Performing Exposures	1,784	1,858	-4.0%	2,231	1,995	1,858	1,943	1,881	1,829	1,784
Net Non Performing Exposures	1,204	1,127	6.9%	1,411	1,182	1,127	1,211	1,185	1,239	1,204
NPE Coverage Ratio	32.50%	39.34%	-6.8 p.p.	36.75%	40.73%	39.34%	37.68%	36.98%	32.27%	32.50%
Gross Customer Loans	62,040	61,502	0.9%	62,134	62,185	61,502	61,014	60,589	61,165	62,040
Net Customer Loans	60,870	60,077	1.3%	60,683	60,692	60,077	59,676	59,297	60,007	60,870
Gross NPE Ratio	2.88%	3.02%	-0.1 p.p.	3.59%	3.21%	3.02%	3.18%	3.10%	2.99%	2.88%
Net NPE Ratio	1.98%	1.88%	+0.1 p.p.	2.33%	1.95%	1.88%	2.03%	2.00%	2.06%	1.98%
CEE										
Gross Non Performing Exposures	1,956	1,598	22.4%	1,664	1,629	1,598	1,791	1,808	1,919	1,956
Net Non Performing Exposures	700	469	49.3%	488	487	469	620	612	695	700
NPE Coverage Ratio	64.20%	70.64%	-6.4 p.p.	70.68%	70.10%	70.64%	65.36%	66.16%	63.76%	64.20%
Gross Customer Loans	80,418	70,401	14.2%	68,022	69,222	70,401	74,391	75,667	78,776	80,418
Net Customer Loans	78,149	68,226	14.5%	65,739	67,021	68,226	72,152	73,439	76,566	78,149
Gross NPE Ratio	2.43%	2.27%	+0.2 p.p.	2.45%	2.35%	2.27%	2.41%	2.39%	2.44%	2.43%
Net NPE Ratio	0.90%	0.69%	+0.2 p.p.	0.74%	0.73%	0.69%	0.86%	0.83%	0.91%	0.90%
Russia										
Gross Non Performing Exposures	393	345	13.9%	471	465	345	310	408	414	393
Net Non Performing Exposures	64	110	-41.3%	193	197	110	38	67	71	64
NPE Coverage Ratio	83.58%	68.15%	+15.4 p.p.	59.00%	57.74%	68.15%	87.78%	83.53%	82.89%	83.58%
Gross Customer Loans	1,121	2,203	-49.1%	3,365	3,006	2,203	1,583	1,690	1,473	1,121
Net Customer Loans	775	1,820	-57.4%	2,862	2,547	1,820	1,192	1,232	1,024	775
Gross NPE Ratio	35.03%	15.65%	+19.4 p.p.	13.99%	15.47%	15.65%	19.60%	24.15%	28.09%	35.03%
Net NPE Ratio	8.32%	6.03%	+2.3 p.p.	6.75%	7.72%	6.03%	3.18%	5.45%	6.91%	8.32%



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GROUP CAPITAL STRUCTURE*

Capital Position ,bn	2024				2025			Change %	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	q/q	y/y
Common Equity Tier I Capital ¹	45.7	45.2	45.1	44.2	46.3	46.1	43.0	-6.7	-4.6
Tier I Capital ^{1,2}	50.6	49.1	50.1	49.2	52.2	51.1	48.0	-6.0	-4.2
Total Capital ^{1,2}	59.4	57.9	57.4	56.6	59.5	58.6	55.6	-5.0	-3.1
Total RWA ³	279.6	276.9	277.8	277.1	287.0	287.7	291.5	+1.3	+4.9
Credit Risk	236.9	235.6	235.7	235.6	229.5	230.7	233.9	+1.4	-0.8
Market Risk	10.9	10.1	11.1	9.8	10.2	9.7	10.3	+5.7	-7.5
Operational Risk	31.8	31.2	31.0	31.6	47.3	47.3	47.3	+0.0	+52.5

Capital Ratios	2024				2025			Delta	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	q/q	y/y
Common Equity Tier I Capital Ratio ^{1,3}	16.4%	16.3%	16.2%	16.0%	16.1%	16.0%	14.8%	-126bp	-148bp
Tier I Capital Ratio ^{1,2,3}	18.1%	17.7%	18.0%	17.7%	18.2%	17.7%	16.5%	-128bp	-156bp
Total Capital Ratio ^{1,2,3}	21.2%	20.9%	20.7%	20.4%	20.7%	20.4%	19.1%	-127bp	-158bp
MDA buffer (CET1 ratio) ⁴	6.1%	5.7%	6.0%	5.6%	5.8%	5.4%	4.1%	-130bp	-194bp

(*) for 2024 Basel 3 and for 2025 Basel 4

(1) 2024 figures include IFRS9 transitional adjustment ended on 1 January 2025

(2) Including transitional adjustments referred to grandfathering of Additional Tier 1 and Tier 2 instruments, applicable till 29 June 2025

(3) Starting from 1Q25, based on "Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024"

(4) MDA buffer 3Q25 (including a gap of 17bps vs. the 1.88% AT1 bucket requirement) computed vs MDA requirement at 10.49% as of 3Q25

Note:

- Credit and Counterparty Risk RWA amount includes RWA equivalent to points 1 "Credit risk (excluding CCR)", 6 "Counterparty credit risk – CCR" and 16 "Securitisation exposures in the non-trading book (after the cap)" related to "Template EU OV1 – Overview of total risk exposure amounts" of Pillar III.

- Market Risk RWA amount includes RWA equivalent to points 10 "Credit valuation adjustments risk - CVA risk", 15 "Settlement risk" and 20 "Position, foreign exchange and commodities risks (Market risk) related to "Template EU OV1 – Overview of total risk exposure amounts" of Pillar III.

- Operational Risk RWA amount includes RWA equivalent to point 24 "Operational risk" of Pillar III "Template EU OV1 – Overview of total risk exposure amounts."



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Italy

Income Statement, m

	9M25	9M24	Change (%)
Net interest	4,633	4,960	-6.6%
Dividends	81	110	-26.8%
Fees	3,408	3,339	+2.1%
Net insurance result	89	0	n.m.
Trading income	237	126	+87.9%
Other expenses/income	-81	67	n.m.
Revenue	8,366	8,602	-2.7%
HR Cost	-1,751	-1,754	-0.1%
Non HR Cost	-960	-986	-2.7%
Recovery of expenses	24	29	-16.4%
Amortisation & depreciation	-166	-192	-13.5%
Operating costs	-2,853	-2,903	-1.7%
Gross Operating Profit	5,513	5,699	-3.3%
Loan Loss Provisions (LLPs)	-272	-364	-25.2%
Net Operating Profit	5,241	5,335	-1.8%
Other Charges & Provisions	-43	-229	-81.1%
o/w Systemic Charges	-44	-233	-81.0%
o/w DGS	0	-171	-100.0%
o/w Bank levies	-43	-62	-30.3%
o/w SRF	0	0	n.m.
Integration costs	-20	-30	-31.5%
Net income from investments	623	-49	n.m.
Profit (loss) Before Tax	5,800	5,027	+15.4%
Stated Net Profit	4,068	3,465	+17.4%
DTAs from tax loss carry forward sustainability test*	0	0	n.m.
Net Profit**	4,068	3,465	+17.4%
Net Profit after AT1/Cashes***	3,972	3,354	+18.4%

Income Statement Ratios

Cost income ratio, %	34.1%	33.7%	+0.4 p.p.
Cost of Risk, bps	22	28	-6

Volumes, bn

Customers Loans (excl. Repos and IC)	145.2	146.1	-0.6%
Customer Depos (excl. Repos and IC)	183.2	181.2	+1.1%
Total RWA	108.2	102.6	+5.5%

Other Figures, units / %

FTEs (100%)	26,386	26,983	-2.2%
RoAC****	38.9%	32.7%	+6.1 p.p.

2024				2025		
1Q	2Q	3Q	4Q	1Q	2Q	3Q
1,664	1,657	1,639	1,708	1,599	1,548	1,486
39	30	41	31	33	34	13
1,151	1,152	1,036	1,045	1,240	1,117	1,051
0	0	0	0	0	0	89
66	23	37	-12	115	86	36
1	42	23	-25	-27	-23	-32
2,921	2,904	2,776	2,748	2,961	2,762	2,643
-584	-584	-587	-617	-585	-586	-581
-339	-342	-306	-321	-322	-325	-312
8	12	9	9	7	10	8
-65	-64	-64	-64	-57	-53	-55
-978	-977	-947	-993	-957	-955	-940
1,943	1,927	1,829	1,754	2,004	1,807	1,703
-144	-102	-118	-137	-103	-104	-65
1,799	1,825	1,711	1,618	1,901	1,703	1,637
-177	-14	-39	-26	-23	-1	-19
-194	-18	-21	-26	-12	-16	-16
-174	3	0	0	0	0	0
-20	-21	-21	-21	-13	-16	-14
0	0	0	0	0	0	0
-10	-11	-8	-354	-7	-7	-7
-9	-15	-25	-78	2	616	5
1,602	1,785	1,640	1,159	1,872	2,312	1,616
1,099	1,207	1,159	1,307	1,241	1,760	1,067
0	0	0	-405	0	0	0
1,099	1,207	1,159	901	1,241	1,760	1,067
1,075	1,142	1,137	847	1,221	1,702	1,049

(*) Reversal of the impact booked in the Income Tax line where applicable

(**) Net Profit means Stated net profit as defined in page 3 (Income Statement) adjusted for impacts from DTAs tax loss carry forward resulting from sustainability test

(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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Germany

Income Statement, m

	9M25	9M24	Change (%)
Net interest	2,063	2,091	-1.3%
Dividends	1	2	-26.6%
Fees	1,285	1,274	+0.9%
Net insurance result	0	0	n.m.
Trading income	735	711	+3.4%
Other expenses/income	97	56	+73.6%
Revenue	4,182	4,134	+1.2%
HR Cost	-865	-873	-0.9%
Non HR Cost	-660	-694	-4.9%
Recovery of expenses	3	2	+76.8%
Amortisation & depreciation	-51	-53	-3.9%
Operating costs	-1,574	-1,619	-2.8%
Gross Operating Profit	2,609	2,515	+3.7%
Loan Loss Provisions (LLPs)	-139	-186	-25.4%
Net Operating Profit	2,470	2,328	+6.1%
Other Charges & Provisions	-8	-3	n.m.
o/w Systemic Charges	-9	-27	-68.2%
o/w DGS	-9	-27	-68.0%
o/w Bank levies	0	0	-100.0%
o/w SRF	0	0	n.m.
Integration costs	-18	-20	-7.8%
Net income from investments	2	-25	n.m.
Profit (loss) Before Tax	2,446	2,281	+7.2%
Stated Net Profit	1,682	1,549	+8.6%
DTAs from tax loss carry forward sustainability test*	0	0	n.m.
Net Profit**	1,682	1,549	+8.6%
Net Profit after AT1/Cashes***	1,619	1,476	+9.6%

Income Statement Ratios

Cost income ratio	37.6%	39.2%	-1.5 p.p.
Cost of Risk (LLP annualised on Avg Loans) in basis points	14	19	-5

Volumes, bn

Customers Loans (excl. Repos and IC)	124.0	126.1	-1.7%
Customer Depos (excl. Repos and IC)	135.7	130.3	+4.2%
Total RWA	68.6	64.7	+6.0%

Other Figures, units / %

FTEs (100%)	8,581	9,261	-7.3%
RoAC****	23.4%	21.3%	+2.1 p.p.

2024				2025		
1Q	2Q	3Q	4Q	1Q	2Q	3Q
712	690	689	680	664	685	714
1	0	1	1	1	0	0
454	426	394	342	459	418	409
0	0	0	0	0	0	0
228	243	240	156	319	262	154
19	20	17	39	26	42	29
1,413	1,379	1,341	1,218	1,468	1,407	1,307
-296	-288	-290	-320	-290	-285	-289
-233	-234	-227	-218	-227	-228	-205
1	0	1	6	1	1	1
-19	-17	-18	-21	-18	-17	-17
-547	-539	-533	-552	-534	-530	-510
866	840	808	665	934	878	797
-66	-69	-51	-84	-35	-44	-59
800	771	757	581	899	833	738
-8	1	4	-7	-2	-10	4
-11	-12	-4	-2	-4	-4	0
-11	-12	-4	-1	-4	-4	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
-4	-9	-7	-120	-6	-7	-5
1	-23	-3	-8	-1	0	3
790	741	750	445	890	816	740
536	502	510	330	603	544	535
0	0	0	0	0	0	0
536	502	510	330	603	544	535
521	460	496	296	590	506	523

(*) Reversal of the impact booked in the Income Tax line where applicable

(**) Net Profit means Stated net profit as defined in page 3 (Income Statement) adjusted for impacts from DTAs tax loss carry forward resulting from sustainability test

(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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Austria

Income Statement, m

	9M25	9M24	Change (%)
Net interest	1,081	1,183	-8.6%
Dividends	225	231	-2.3%
Fees	615	585	+5.2%
Net insurance result	0	0	n.m.
Trading income	22	5	n.m.
Other expenses/income	27	29	-7.1%
Revenue	1,970	2,032	-3.0%
HR Cost	-431	-428	+0.7%
Non HR Cost	-307	-304	+1.0%
Recovery of expenses	0	0	-100.0%
Amortisation & depreciation	-28	-33	-15.6%
Operating costs	-767	-766	+0.1%
Gross Operating Profit	1,203	1,266	-5.0%
Loan Loss Provisions (LLPs)	23	-12	n.m.
Net Operating Profit	1,226	1,254	-2.2%
Other Charges & Provisions	-56	-16	n.m.
o/w Systemic Charges	-59	-26	n.m.
o/w DGS	-5	-10	-49.4%
o/w Bank levies	-54	-16	n.m.
o/w SRF	0	0	n.m.
Integration costs	-22	-13	+72.4%
Net income from investments	29	-2	n.m.
Profit (loss) Before Tax	1,177	1,223	-3.8%
Stated Net Profit	951	981	-3.1%
DTAs from tax loss carry forward sustainability test*	0	0	n.m.
Net Profit**	951	981	-3.1%
Net Profit after AT1/Cashes***	914	942	-3.0%

Income Statement Ratios

Cost income ratio	38.9%	37.7%	+1.2 p.p.
Cost of Risk (LLP annualised on Avg Loans) in basis points	-5	3	-8

Volumes, bn

Customers Loans (excl. Repos and IC)	60.8	60.0	+1.3%
Customer Depos (excl. Repos and IC)	59.5	58.2	+2.2%
Total RWA	39.4	37.5	+5.1%

Other Figures, units / %

FTEs (100%)	4,129	4,553	-9.3%
RoAC****	22.8%	25.0%	-2.2 p.p.

2024				2025		
1Q	2Q	3Q	4Q	1Q	2Q	3Q
395	399	388	400	362	365	354
50	80	101	54	75	76	74
202	192	191	206	219	202	194
0	0	0	0	0	0	0
3	6	-3	-5	5	10	7
7	13	9	11	7	12	8
656	690	686	666	669	665	637
-140	-145	-143	-154	-146	-145	-141
-101	-102	-101	-102	-106	-102	-99
0	0	0	3	0	0	0
-11	-11	-11	-11	-10	-9	-9
-253	-258	-255	-265	-261	-257	-249
403	431	431	401	408	408	388
48	-44	-16	-31	22	22	-21
451	388	415	370	429	431	366
-15	4	-6	-34	-23	-21	-12
-15	-5	-5	5	-23	-18	-18
-10	0	0	10	-5	0	0
-5	-5	-5	-5	-18	-18	-18
0	0	0	0	0	0	0
-2	-5	-6	-76	-9	-2	-11
1	-2	-1	75	1	24	4
435	386	403	335	399	432	347
348	334	299	282	333	341	278
0	0	0	0	0	0	0
348	334	299	282	333	341	278
340	312	291	263	325	318	271

(*) Reversal of the impact booked in the Income Tax line where applicable

(**) Net Profit means Stated net profit as defined in page 3 (Income Statement) adjusted for impacts from DTAs tax loss carry forward resulting from sustainability test

(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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CEE

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)
Net interest	2,395	2,348	+2.0%	+2.3%
Dividends	12	7	+70.8%	+71.6%
Fees	1,015	899	+13.0%	+13.3%
Net insurance result	0	0	n.m.	n.m.
Trading income	75	52	+42.8%	+44.5%
Other expenses/income	49	39	+25.9%	+26.3%
Revenue	3,547	3,345	+6.0%	+6.3%
HR Cost	-608	-548	+11.1%	+11.3%
Non HR Cost	-446	-393	+13.3%	+13.6%
Recovery of expenses	3	2	+43.5%	+44.3%
Amortisation & depreciation	-146	-129	+13.5%	+13.7%
Operating costs	-1,198	-1,068	+12.1%	+12.4%
Gross Operating Profit	2,349	2,277	+3.2%	+3.5%
Loan Loss Provisions (LLPs)	-27	126	n.m.	n.m.
Net Operating Profit	2,322	2,403	-3.4%	-3.1%
Other Charges & Provisions	-167	-219	-23.6%	-22.3%
o/w Systemic Charges	-172	-193	-10.7%	-9.4%
o/w DGS	-33	-36	-7.6%	-7.3%
o/w Bank levies	-108	-122	-11.0%	-9.5%
o/w SRF	-15	-23	-32.8%	-32.7%
Integration costs	-22	-10	n.m.	n.m.
Net income from investments	3	5	-46.0%	-46.6%
Profit (loss) Before Tax	2,135	2,180	-2.0%	-1.8%
Stated Net Profit	1,728	1,772	-2.5%	-2.2%
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.
Net Profit**	1,728	1,772	-2.5%	-2.2%
Net Profit after AT1/Cashes***	1,678	1,718	-2.4%	-2.1%

Income Statement Ratios

Cost income ratio	33.8%	31.9%	+1.8 p.p.	
Cost of Risk (LLP annualised on Avg Loans) in basis points	5	-25	30	

Volumes, bn

Customers Loans (excl. Repos and IC)	78.1	68.2	+14.5%	
Customer Depos (excl. Repos and IC)	93.0	83.2	+11.8%	
Total RWA	55.8	51.5	+8.5%	

Other Figures, units / %

FTEs (100%)	19,008	18,155	+4.7%	
RoAC****	29.1%	32.3%	-3.2 p.p.	

2024				2025		
1Q	2Q	3Q	4Q	1Q	2Q	3Q
790	772	785	795	799	794	802
2	3	2	1	4	6	2
288	324	287	324	335	329	351
0	0	0	0	0	0	0
23	19	10	8	11	21	43
9	7	24	13	19	21	9
1,113	1,125	1,107	1,140	1,168	1,170	1,208
-178	-182	-188	-219	-202	-203	-204
-131	-131	-132	-150	-149	-148	-149
0	0	1	1	1	1	1
-44	-44	-40	-48	-49	-49	-49
-353	-357	-358	-415	-399	-398	-400
760	768	749	725	769	772	808
22	101	3	-96	21	18	-66
782	868	752	629	790	791	742
-144	-24	-51	-52	-147	5	-25
-139	-11	-43	-22	-146	0	-27
-30	-3	-4	-8	-33	4	-4
-81	-7	-34	-8	-87	-4	-17
-25	3	0	0	-20	5	0
-1	-5	-3	-69	0	-7	-15
1	0	4	1	0	3	0
638	840	702	509	643	791	702
521	678	574	388	510	647	572
0	0	0	0	0	0	0
521	678	574	388	510	647	572
510	647	562	363	499	616	563

(*) Reversal of the impact booked in the Income Tax line where applicable

(**) Net Profit means Stated net profit as defined in page 3 (Income Statement) adjusted for impacts from DTAs tax loss carry forward resulting from sustainability test

(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital

N.B. CEE results include CEE Countries results and Profit Center CEE.



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Czech Republic_&_Slovakia

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)	2024				2025		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	471	474	-0.6%	-1.5%	163	154	158	156	155	160	156
Dividends	2	1	+79.1%	+79.2%	0	0	0	0	0	1	1
Fees	233	198	+17.4%	+16.2%	63	77	58	70	80	76	77
Net insurance result	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Trading income	7	4	+63.9%	+62.3%	1	2	2	2	2	3	3
Other expenses/income	13	8	+56.6%	+55.8%	3	1	5	8	5	4	4
Revenue	727	686	+5.9%	+4.8%	229	234	223	235	242	244	240
HR Cost	-137	-131	+4.6%	+3.6%	-42	-44	-44	-46	-45	-45	-46
Non HR Cost	-95	-93	+2.2%	+1.2%	-30	-31	-32	-30	-31	-32	-33
Recovery of expenses	0	1	-70.6%	-70.9%	0	0	1	0	0	0	0
Amortisation & depreciation	-36	-35	+3.5%	+2.5%	-12	-12	-11	-13	-12	-12	-12
Operating costs	-268	-258	+3.9%	+2.9%	-84	-88	-86	-88	-88	-89	-91
Gross Operating Profit	459	429	+7.1%	+6.0%	145	146	137	147	154	156	150
Loan Loss Provisions (LLPs)	-14	15	n.m.	n.m.	2	4	8	-22	-7	-2	-5
Net Operating Profit	444	444	+0.2%	-0.8%	148	150	146	125	147	153	144
Other Charges & Provisions	-7	-19	-63.2%	-63.5%	-18	0	-1	0	-9	2	0
o/w Systemic Charges	-8	-18	-55.0%	-55.4%	-18	1	0	0	-10	2	0
o/w DGS	-4	-3	+35.0%	+33.6%	-2	0	0	0	-2	-1	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	-4	-15	-71.0%	-71.3%	-16	1	0	0	-8	3	0
Integration costs	0	0	-53.0%	-53.5%	0	0	0	-11	0	-1	0
Net income from investments	-1	0	n.m.	n.m.	0	0	0	0	-1	0	0
Profit (loss) Before Tax	436	424	+2.9%	+1.9%	129	150	145	114	137	155	144
Stated Net Profit	347	337	+3.2%	+2.2%	104	118	115	88	108	125	114
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net Profit**	347	337	+3.2%	+2.2%	104	118	115	88	108	125	114
Net Profit after AT1/Cashes***	335	321	+4.2%	+3.2%	100	109	112	81	106	117	112

Income Statement Ratios

Cost income ratio	36.8%	37.5%	-0.7 p.p.		36.6%	37.5%	38.6%	37.4%	36.4%	36.3%	37.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	8	-9	16		-4	-7	-15	38	12	4	8

Volumes, bn

Customers Loans (excl. Repos and IC)	25.1	23.4	+7.4%		23.1	23.1	23.4	23.5	24.2	25.5	25.1
Customer Depos (excl. Repos and IC)	26.2	23.9	+9.7%		22.7	24.3	23.9	25.4	25.4	25.6	26.2
Total RWA	13.2	13.6	-2.3%		14.3	13.9	13.6	12.7	13.4	13.4	13.2

Other Figures, units / %

FTEs (100%)	3,019	3,116	-3.1%		3,102	3,063	3,116	3,098	3,065	3,025	3,019
RoAC****	23.2%	20.8%	+2.3 p.p.		18.8%	21.4%	22.4%	15.7%	22.4%	24.0%	23.0%

(*) Reversal of the impact booked in the Income Tax line where applicable

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(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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Hungary

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)	2024				2025		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	245	268	-8.6%	-6.2%	99	86	83	83	79	82	84
Dividends	1	0	n.m.	n.m.	0	0	0	0	0	1	0
Fees	122	118	+3.4%	+6.1%	36	44	39	41	40	41	41
Net insurance result	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Trading income	18	8	n.m.	n.m.	3	5	0	-9	-1	-1	20
Other expenses/income	1	-3	n.m.	n.m.	-1	-2	0	1	0	3	-2
Revenue	387	392	-1.1%	+1.4%	137	132	122	116	119	126	143
HR Cost	-57	-55	+4.2%	+6.9%	-18	-18	-19	-21	-19	-19	-20
Non HR Cost	-45	-41	+9.3%	+12.2%	-14	-14	-14	-15	-15	-15	-15
Recovery of expenses	1	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-13	-13	-1.9%	+0.7%	-4	-5	-5	-5	-4	-4	-5
Operating costs	-114	-109	+4.8%	+7.5%	-36	-36	-37	-41	-38	-38	-39
Gross Operating Profit	273	283	-3.4%	-0.9%	101	96	85	74	81	88	104
Loan Loss Provisions (LLPs)	3	7	-49.1%	-47.7%	-3	7	3	-6	3	-3	4
Net Operating Profit	277	290	-4.5%	-2.0%	99	103	88	68	84	85	108
Other Charges & Provisions	-92	-115	-20.0%	-17.9%	-83	-1	-32	-4	-89	0	-3
o/w Systemic Charges	-92	-116	-20.7%	-18.6%	-83	-2	-31	-4	-89	2	-5
o/w DGS	-3	-3	+6.0%	+8.8%	-3	0	0	0	-3	0	0
o/w Bank levies	-74	-101	-26.5%	-24.6%	-74	0	-27	1	-78	4	0
o/w SRF	-2	-2	-12.4%	-10.1%	-3	1	0	0	-3	1	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-1	0	0	0
Net income from investments	0	2	n.m.	n.m.	1	0	2	0	0	0	0
Profit (loss) Before Tax	184	177	+4.2%	+6.9%	17	102	58	64	-5	85	104
Stated Net Profit	157	149	+5.4%	+8.2%	11	89	49	55	-10	75	92
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net Profit**	157	149	+5.4%	+8.2%	11	89	49	55	-10	75	92
Net Profit after AT1/Cashes***	153	143	+6.4%	+9.2%	10	86	48	52	-11	72	91

Income Statement Ratios

Cost income ratio	29.5%	27.8%	+1.7 p.p.		26.1%	27.4%	30.3%	35.7%	31.7%	29.9%	27.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-8	-16	8		19	-48	-18	42	-19	23	-28

Volumes, bn

Customers Loans (excl. Repos and IC)	6.1	5.7	+6.8%		5.7	5.7	5.7	5.6	5.6	5.8	6.1
Customer Depos (excl. Repos and IC)	8.3	7.5	+10.5%		7.9	7.6	7.5	7.9	7.5	7.9	8.3
Total RWA	5.0	5.2	-3.7%		5.3	5.2	5.2	5.1	4.7	5.0	5.0

Other Figures, units / %

FTEs (100%)	1,721	1,736	-0.8%		1,765	1,730	1,736	1,742	1,725	1,731	1,721
RoAC****	27.6%	24.0%	+3.6 p.p.		1.2%	47.1%	24.1%	27.0%	-10.7%	39.9%	53.1%

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(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

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Slovenia

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)	2024				2025		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	63	78	-19.6%	-19.6%	27	26	25	24	22	21	20
Dividends	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Fees	24	23	+1.4%	+1.4%	8	8	8	8	8	8	8
Net insurance result	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Trading income	0	0	-99.1%	-99.1%	-1	0	1	-1	0	0	0
Other expenses/income	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Revenue	87	101	-14.1%	-14.1%	34	34	34	32	30	29	28
HR Cost	-20	-20	+0.6%	+0.6%	-7	-7	-7	-7	-7	-7	-7
Non HR Cost	-11	-11	+2.2%	+2.2%	-4	-4	-4	-2	-4	-4	-4
Recovery of expenses	0	0	+67.8%	+67.8%	0	0	0	0	0	0	0
Amortisation & depreciation	-4	-4	-12.3%	-12.3%	-1	-1	-1	-1	-1	-1	-1
Operating costs	-35	-35	-0.7%	-0.7%	-12	-12	-12	-11	-11	-12	-12
Gross Operating Profit	52	66	-21.3%	-21.3%	22	22	22	21	19	17	16
Loan Loss Provisions (LLPs)	-9	3	n.m.	n.m.	1	-2	3	-1	-1	-2	-6
Net Operating Profit	44	69	-36.8%	-36.8%	24	20	25	20	18	15	10
Other Charges & Provisions	-11	-25	-54.7%	-54.7%	-6	-10	-9	-11	-6	-3	-3
o/w Systemic Charges	-10	-9	+14.8%	+14.8%	-4	-2	-2	-3	-5	-3	-3
o/w DGS	-2	-1	+59.8%	+59.8%	-1	0	0	0	-2	0	0
o/w Bank levies	-6	-5	+4.0%	+4.0%	-2	-2	-2	-2	-2	-2	-2
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Profit (loss) Before Tax	32	44	-26.8%	-26.8%	18	10	17	8	12	12	8
Stated Net Profit	25	35	-27.0%	-27.0%	14	8	13	6	10	10	6
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net Profit**	25	35	-27.0%	-27.0%	14	8	13	6	10	10	6
Net Profit after AT1/Cashes***	24	33	-27.6%	-27.6%	13	7	13	6	9	9	6

Income Statement Ratios

Cost income ratio	40.1%	34.7%	+5.4 p.p.		34.5%	34.7%	34.9%	34.7%	37.6%	41.5%	41.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	59	-19	78		-25	36	-67	25	19	35	124

Volumes, bn

Customers Loans (excl. Repos and IC)	1.9	2.0	-1.3%		1.9	1.9	2.0	1.9	2.0	1.9	1.9
Customer Depos (excl. Repos and IC)	3.1	3.1	+0.2%		3.0	3.0	3.1	3.1	3.0	3.0	3.1
Total RWA	1.3	1.4	-2.8%		1.3	1.4	1.4	1.4	1.3	1.3	1.3

Other Figures, units / %

FTEs (100%)	466	478	-2.5%		484	481	478	476	478	472	466
RoAC****	16.9%	24.3%	-7.4 p.p.		30.1%	15.3%	27.4%	11.5%	20.2%	19.3%	11.9%

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(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

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Croatia

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)	2024				2025		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	425	453	-6.2%	-6.2%	151	150	152	149	143	141	141
Dividends	7	4	+57.6%	+57.6%	2	1	1	1	4	2	1
Fees	157	137	+14.6%	+14.6%	44	46	47	47	51	49	57
Net insurance result	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Trading income	6	3	+79.8%	+79.8%	2	0	1	-4	2	2	2
Other expenses/income	19	17	+14.3%	+14.3%	1	7	9	0	9	8	2
Revenue	613	614	-0.1%	-0.1%	200	204	210	192	209	201	203
HR Cost	-94	-91	+3.8%	+3.8%	-29	-30	-32	-36	-31	-31	-31
Non HR Cost	-68	-70	-3.0%	-3.0%	-24	-23	-23	-24	-23	-21	-23
Recovery of expenses	1	0	n.m.	n.m.	0	0	0	1	0	0	0
Amortisation & depreciation	-16	-17	-4.4%	-4.4%	-6	-5	-5	-6	-5	-5	-5
Operating costs	-177	-177	+0.1%	+0.1%	-59	-58	-60	-66	-60	-58	-60
Gross Operating Profit	436	437	-0.1%	-0.1%	141	146	150	126	150	143	143
Loan Loss Provisions (LLPs)	2	34	-94.1%	-94.1%	16	12	5	-4	5	9	-12
Net Operating Profit	438	471	-6.9%	-6.9%	157	159	155	123	155	152	131
Other Charges & Provisions	-1	-8	-83.3%	-83.3%	-2	-5	-1	-33	-1	0	0
o/w Systemic Charges	0	0	n.m.	n.m.	0	0	0	-4	0	0	0
o/w DGS	0	0	n.m.	n.m.	0	0	0	-4	0	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-4	0	0	0
Net income from investments	2	0	n.m.	n.m.	0	0	0	4	1	1	0
Profit (loss) Before Tax	439	463	-5.2%	-5.2%	155	153	154	89	155	153	131
Stated Net Profit	349	366	-4.7%	-4.7%	123	121	122	69	123	122	103
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net Profit**	349	366	-4.7%	-4.7%	123	121	122	69	123	122	103
Net Profit after AT1/Cashes***	340	358	-4.8%	-4.8%	121	116	120	65	121	117	102

Income Statement Ratios

Cost income ratio	28.9%	28.9%	+0.0 p.p.		29.6%	28.4%	28.7%	34.1%	28.5%	28.9%	29.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-2	-41	39		-60	-45	-19	13	-19	-28	38

Volumes, bn

Customers Loans (excl. Repos and IC)	12.8	11.4	+12.5%		10.8	11.3	11.4	11.4	11.9	12.5	12.8
Customer Depos (excl. Repos and IC)	18.3	17.1	+6.7%		16.4	16.6	17.1	17.4	17.5	17.9	18.3
Total RWA	9.4	8.5	+11.1%		8.2	8.5	8.5	8.8	9.3	9.3	9.4

Other Figures, units / %

FTEs (100%)	2,964	3,077	-3.7%		3,163	3,171	3,077	3,061	3,062	3,060	2,964
RoAC****	37.6%	44.1%	-6.5 p.p.		45.9%	42.9%	43.7%	22.5%	41.3%	38.6%	33.1%

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(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital

N.B. Managerial data presenting only geographical view of the Legal Entities operating in Croatia.



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Romania

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)	2024				2025		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	501	360	+39.0%	+40.5%	117	121	122	159	170	163	168
Dividends	2	1	+81.5%	+83.4%	0	1	0	0	0	2	0
Fees	168	126	+32.6%	+34.0%	40	43	43	50	53	59	56
Net insurance result	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Trading income	29	24	+20.3%	+21.6%	9	7	9	7	9	9	11
Other expenses/income	5	-1	n.m.	n.m.	1	-2	0	1	2	1	2
Revenue	705	511	+37.9%	+39.3%	168	170	173	218	233	234	238
HR Cost	-138	-89	+55.3%	+56.9%	-29	-29	-31	-45	-46	-46	-45
Non HR Cost	-100	-55	+81.6%	+83.5%	-18	-18	-18	-32	-34	-34	-32
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-39	-20	+95.9%	+98.0%	-8	-8	-5	-11	-13	-13	-13
Operating costs	-276	-163	+69.0%	+70.8%	-55	-55	-54	-88	-93	-93	-89
Gross Operating Profit	429	348	+23.3%	+24.6%	113	115	120	131	140	140	149
Loan Loss Provisions (LLPs)	-51	8	n.m.	n.m.	8	16	-16	-53	5	-23	-33
Net Operating Profit	378	356	+6.3%	+7.4%	121	131	104	78	145	117	116
Other Charges & Provisions	-39	-23	+66.8%	+68.6%	-13	-5	-5	-7	-19	-6	-14
o/w Systemic Charges	-40	-23	+75.2%	+77.1%	-13	-5	-5	-7	-19	-6	-15
o/w DGS	-2	-1	+60.6%	+62.3%	-1	0	0	0	-3	0	0
o/w Bank levies	-29	-16	+82.1%	+84.0%	-5	-5	-5	-7	-7	-7	-15
o/w SRF	-9	-6	+59.8%	+61.5%	-6	0	0	0	-10	1	0
Integration costs	-21	-2	n.m.	n.m.	0	-1	-1	-46	-1	-7	-14
Net income from investments	1	1	+89.1%	+91.1%	0	0	0	0	0	0	1
Profit (loss) Before Tax	319	331	-3.6%	-2.6%	108	125	98	24	125	104	90
Stated Net Profit	232	269	-13.9%	-12.9%	88	102	79	-12	91	76	65
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net Profit**	232	269	-13.9%	-12.9%	88	102	79	-12	91	76	65
Net Profit after AT1/Cashes***	223	261	-14.8%	-13.8%	87	97	77	-15	89	71	63

Income Statement Ratios

Cost income ratio	39.1%	31.9%	+7.2 p.p.		32.6%	32.3%	31.0%	40.1%	40.0%	39.9%	37.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	54	-12	66		-40	-75	74	199	-18	75	103

Volumes, bn

Customers Loans (excl. Repos and IC)	13.0	8.9	+46.5%		8.2	8.6	8.9	12.4	12.5	12.5	13.0
Customer Depos (excl. Repos and IC)	14.1	10.7	+31.5%		10.3	10.2	10.7	14.1	14.7	14.4	14.1
Total RWA	10.8	8.1	+32.0%		7.7	8.0	8.1	11.2	10.9	10.9	10.8

Other Figures, units / %

FTEs (100%)	4,510	3,268	+38.0%		3,291	3,251	3,268	5,169	5,052	4,851	4,510
RoAC****	19.6%	31.3%	-11.7 p.p.		31.5%	35.4%	27.2%	-6.5%	24.6%	17.4%	17.0%

(*) Reversal of the impact booked in the Income Tax line where applicable

(**) Net Profit means Stated net profit as defined in page 3 (Income Statement) adjusted for impacts from DTAs tax loss carry forward resulting from sustainability test

(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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Bulgaria

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)	2024				2025		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	376	381	-1.2%	-1.2%	126	127	127	127	125	124	127
Dividends	1	1	+20.8%	+20.8%	0	1	0	0	0	0	1
Fees	169	156	+8.0%	+8.0%	50	56	51	57	56	54	59
Net insurance result	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Trading income	14	14	-1.6%	-1.6%	7	3	4	5	4	4	5
Other expenses/income	5	13	-62.2%	-62.2%	4	3	6	2	1	2	1
Revenue	565	565	-0.0%	-0.0%	187	189	189	191	187	185	193
HR Cost	-80	-77	+3.2%	+3.2%	-25	-25	-27	-30	-26	-26	-28
Non HR Cost	-44	-42	+5.2%	+5.2%	-15	-13	-14	-16	-16	-15	-14
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-22	-22	+1.2%	+1.2%	-7	-7	-7	-7	-7	-7	-8
Operating costs	-146	-142	+3.3%	+3.3%	-47	-46	-48	-53	-49	-48	-49
Gross Operating Profit	419	423	-1.1%	-1.1%	140	143	140	137	138	137	144
Loan Loss Provisions (LLPs)	25	-32	n.m.	n.m.	-10	-12	-10	-11	3	30	-9
Net Operating Profit	443	391	+13.4%	+13.4%	130	131	130	127	141	167	135
Other Charges & Provisions	-11	-17	-36.0%	-36.0%	-18	1	0	9	-19	9	0
o/w Systemic Charges	-11	-17	-36.9%	-36.9%	-18	1	0	0	-19	9	0
o/w DGS	-11	-17	-36.9%	-36.9%	-18	1	0	0	-19	9	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	-1	-4	-64.5%	-64.5%	0	-2	-2	-2	0	-1	-1
Net income from investments	1	0	+39.8%	+39.8%	0	0	0	0	0	0	0
Profit (loss) Before Tax	431	370	+16.5%	+16.5%	112	130	128	133	122	176	134
Stated Net Profit	365	312	+17.0%	+17.0%	94	109	108	114	105	150	110
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net Profit**	365	312	+17.0%	+17.0%	94	109	108	114	105	150	110
Net Profit after AT1/Cashes***	357	304	+17.4%	+17.4%	93	105	106	110	103	144	109

Income Statement Ratios

Cost income ratio	25.9%	25.1%	+0.8 p.p.		25.3%	24.3%	25.5%	28.0%	26.2%	26.0%	25.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-30	44	-74		41	50	42	41	-12	-110	31

Volumes, bn

Customers Loans (excl. Repos and IC)	11.7	10.2	+14.9%		9.5	9.9	10.2	10.6	10.9	11.2	11.7
Customer Depos (excl. Repos and IC)	14.8	12.9	+14.2%		12.5	12.6	12.9	13.5	13.8	14.1	14.8
Total RWA	8.7	7.8	+11.0%		7.5	7.8	7.8	8.1	9.2	8.5	8.7

Other Figures, units / %

FTEs (100%)	3,463	3,612	-4.1%		3,641	3,558	3,612	3,582	3,550	3,528	3,463
RoAC****	38.7%	39.3%	-0.6 p.p.		37.2%	40.9%	39.7%	40.9%	34.9%	46.7%	34.4%

(*) Reversal of the impact booked in the Income Tax line where applicable

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(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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Bosnia

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)	2024				2025		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	113	111	+1.8%	+1.8%	37	37	37	37	36	37	40
Dividends	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0
Fees	59	56	+4.5%	+4.5%	19	19	19	22	18	20	22
Net insurance result	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Trading income	2	2	-2.9%	-2.9%	1	1	1	1	1	1	1
Other expenses/income	6	3	n.m.	n.m.	1	1	1	2	1	3	2
Revenue	180	173	+4.5%	+4.5%	57	58	57	62	56	60	64
HR Cost	-33	-33	-0.2%	-0.2%	-11	-11	-11	-12	-11	-11	-11
Non HR Cost	-25	-24	+6.5%	+6.5%	-8	-8	-8	-9	-9	-8	-8
Recovery of expenses	0	0	-36.5%	-36.5%	0	0	0	0	0	0	0
Amortisation & depreciation	-7	-8	-6.0%	-6.0%	-3	-3	-3	-3	-2	-2	-2
Operating costs	-66	-64	+1.6%	+1.6%	-21	-22	-22	-23	-22	-22	-22
Gross Operating Profit	115	108	+6.2%	+6.2%	36	36	36	39	34	39	43
Loan Loss Provisions (LLPs)	1	-1	n.m.	n.m.	2	-2	-1	-1	-1	0	1
Net Operating Profit	116	107	+8.2%	+8.2%	38	34	35	37	33	39	44
Other Charges & Provisions	-6	-7	-13.6%	-13.6%	-2	-2	-2	-3	-2	-1	-3
o/w Systemic Charges	-7	-7	+6.8%	+6.8%	-2	-2	-2	-2	-2	-2	-2
o/w DGS	-7	-7	+6.8%	+6.8%	-2	-2	-2	-2	-2	-2	-2
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-1	0	0	0
Net income from investments	-1	2	n.m.	n.m.	1	1	0	-2	0	0	-1
Profit (loss) Before Tax	109	101	+7.1%	+7.1%	36	32	33	32	30	38	40
Stated Net Profit	93	87	+7.4%	+7.4%	31	28	29	29	26	33	35
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net Profit**	93	87	+7.4%	+7.4%	31	28	29	29	26	33	35
Net Profit after AT1/Cashes***	91	85	+7.6%	+7.6%	30	26	28	28	25	31	34

Income Statement Ratios

Cost income ratio	36.3%	37.4%	-1.0 p.p.		36.9%	37.7%	37.5%	37.9%	39.8%	35.8%	33.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-3	7	-11		-26	38	8	22	11	-4	-16

Volumes, bn

Customers Loans (excl. Repos and IC)	2.9	2.6	+13.3%		2.4	2.5	2.6	2.6	2.7	2.9	2.9
Customer Depos (excl. Repos and IC)	4.1	3.8	+8.2%		3.7	3.7	3.8	3.9	3.8	3.9	4.1
Total RWA	2.6	2.4	+9.7%		2.3	2.3	2.4	2.5	2.6	2.7	2.6

Other Figures, units / %

FTEs (100%)	1,452	1,474	-1.5%		1,485	1,475	1,474	1,470	1,468	1,462	1,452
RoAC****	35.6%	38.0%	-2.4 p.p.		42.0%	35.5%	36.7%	35.2%	30.6%	35.8%	40.1%

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(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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Serbia

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)	2024				2025		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	175	173	+0.9%	+1.0%	57	57	59	61	57	58	60
Dividends	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Fees	60	60	+0.9%	+1.0%	21	19	19	22	21	19	21
Net insurance result	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Trading income	6	4	+33.8%	+33.9%	2	2	0	0	2	3	2
Other expenses/income	-1	-1	+10.7%	+10.8%	0	0	0	-1	0	0	0
Revenue	240	237	+1.5%	+1.6%	80	78	79	82	80	79	81
HR Cost	-34	-31	+8.4%	+8.5%	-10	-10	-11	-12	-11	-12	-11
Non HR Cost	-25	-22	+14.0%	+14.0%	-7	-8	-7	-10	-8	-8	-8
Recovery of expenses	0	0	-15.8%	-15.8%	0	0	0	0	0	0	0
Amortisation & depreciation	-8	-8	-9.5%	-9.4%	-3	-3	-3	-3	-3	-2	-3
Operating costs	-66	-61	+8.0%	+8.1%	-19	-21	-21	-25	-22	-22	-22
Gross Operating Profit	174	175	-0.7%	-0.7%	61	57	57	57	58	57	59
Loan Loss Provisions (LLPs)	0	17	-98.6%	-98.6%	10	-1	8	-10	1	-3	2
Net Operating Profit	174	193	-9.5%	-9.4%	71	56	66	48	59	54	61
Other Charges & Provisions	1	-4	n.m.	n.m.	-2	-1	-1	-2	-1	4	-2
o/w Systemic Charges	-4	-4	+6.3%	+6.4%	-1	-1	-1	-1	-1	-1	-2
o/w DGS	-4	-4	+6.3%	+6.4%	-1	-1	-1	-1	-1	-1	-2
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	2	0	n.m.	n.m.	0	0	0	0	1	0	0
Profit (loss) Before Tax	177	188	-6.3%	-6.2%	69	56	64	45	59	58	59
Stated Net Profit	155	165	-5.8%	-5.8%	61	48	56	40	52	51	53
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net Profit**	155	165	-5.8%	-5.8%	61	48	56	40	52	51	53
Net Profit after AT1/Cashes***	152	161	-5.9%	-5.9%	61	46	55	38	51	49	52

Income Statement Ratios

Cost income ratio	27.5%	25.9%	+1.7 p.p.		24.2%	26.6%	26.8%	30.3%	27.1%	28.0%	27.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-1	-75	74		-135	11	-102	119	-15	31	-18

Volumes, bn

Customers Loans (excl. Repos and IC)	3.6	3.2	+12.7%		3.0	3.1	3.2	3.3	3.3	3.4	3.6
Customer Depos (excl. Repos and IC)	4.2	4.1	+1.7%		3.6	4.0	4.1	4.4	4.2	4.3	4.2
Total RWA	4.0	3.6	+10.9%		3.4	3.6	3.6	3.8	3.7	4.0	4.0

Other Figures, units / %

FTEs (100%)	1,349	1,303	+3.5%		1,286	1,283	1,303	1,310	1,328	1,336	1,349
RoAC****	37.5%	44.7%	-7.2 p.p.		52.6%	38.6%	43.2%	28.5%	39.0%	36.4%	37.2%

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(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital



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Russia

Income Statement, m

	9M25	9M24	Change (%)	Ch. Const FX (%)	2024				2025		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	563	611	-7.8%	-10.9%	200	201	210	207	191	196	176
Dividends	0	0	+26.5%	+22.2%	0	0	1	0	0	0	0
Fees	169	176	-3.7%	-6.9%	44	58	74	73	67	60	43
Net insurance result	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Trading income	152	176	-13.4%	-16.4%	39	39	98	48	108	42	3
Other expenses/income	0	1	-51.3%	-53.0%	0	0	0	0	0	1	-1
Revenue	886	964	-8.1%	-11.2%	282	298	383	329	366	298	222
HR Cost	-73	-86	-15.6%	-18.5%	-29	-28	-29	-27	-24	-25	-24
Non HR Cost	-56	-55	+2.6%	-0.9%	-18	-18	-19	-21	-21	-20	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-27	-28	-5.7%	-8.9%	-9	-11	-9	-8	-9	-9	-9
Operating costs	-155	-169	-8.1%	-11.2%	-56	-57	-56	-57	-54	-54	-47
Gross Operating Profit	730	795	-8.1%	-11.2%	226	241	327	272	312	244	174
Loan Loss Provisions (LLPs)	115	153	-24.8%	-24.9%	37	99	17	-9	13	7	96
Net Operating Profit	845	948	-10.8%	-13.4%	264	340	344	263	325	251	270
Other Charges & Provisions	-4	-225	-98.1%	-98.2%	-3	-199	-23	-274	-2	-1	-1
o/w Systemic Charges	-5	-8	-44.4%	-46.3%	-3	-3	-2	-2	-2	-2	-1
o/w DGS	-5	-8	-44.4%	-46.3%	-3	-3	-2	-2	-2	-2	-1
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	-1	0	n.m.	n.m.	0	0	0	-44	0	0	-1
Net income from investments	32	29	+12.7%	+8.8%	5	16	7	23	5	21	6
Profit (loss) Before Tax	873	751	+16.1%	+12.7%	266	157	328	-32	328	271	274
Stated Net Profit	710	599	+18.6%	+15.1%	213	116	270	-22	256	216	238
DTAs from tax loss carry forward sustainability test*	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net Profit**	710	599	+18.6%	+15.1%	213	116	270	-22	256	216	238
Net Profit after AT1/Cashes***	699	584	+19.8%	+16.1%	210	108	266	-29	254	209	236

Income Statement Ratios

Cost income ratio	17.5%	17.5%	+0.0 p.p.		19.8%	19.0%	14.7%	17.2%	14.8%	18.1%	21.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	-776	n.m.		-498	n.m.	-305	246	-424	-234	n.m.

Volumes, bn

Customers Loans (excl. Repos and IC)	0.8	1.8	-57.4%		2.9	2.5	1.8	1.2	1.2	1.0	0.8
Customer Depos (excl. Repos and IC)	3.2	4.8	-33.1%		6.8	6.3	4.8	3.5	4.2	3.4	3.2
Total RWA	11.2	12.2	-8.4%		13.6	14.4	12.2	10.8	11.9	11.4	11.2

Other Figures, units / %

FTEs (100%)	2,111	2,955	-28.6%		3,116	3,064	2,955	2,590	2,517	2,355	2,111
RoAC****	-0.6%	16.9%	-17.5 p.p.		28.2%	-3.8%	26.9%	-32.8%	34.9%	-9.0%	-27.7%

(*) Reversal of the impact booked in the Income Tax line where applicable

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(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation

(****) Annualized ratio between (i) Net profit after AT1/Cashes charges minus Excess Capital charge and (ii) Allocated capital

NOTE: «Russia» means «Participation in AO Bank + Profit Centre Russia»



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GCC

Income Statement, m

	9M25	9M24	Change (%)
Net interest	-434	-493	-12.0%
Dividends	373	27	n.m.
Fees	-30	-25	+22.1%
Net insurance result	0	0	n.m.
Trading income	44	335	-86.9%
Other expenses/income	-55	-62	-11.6%
Revenue	-102	-218	-53.2%
HR Cost	-568	-591	-3.9%
Non HR Cost	504	527	-4.3%
Recovery of expenses	34	45	-24.3%
Amortisation & depreciation	-351	-354	-1.0%
Operating costs	-381	-374	+1.8%
Gross Operating Profit	-483	-592	-18.4%
Loan Loss Provisions (LLPs)	-4	0	n.m.
Net Operating Profit	-487	-592	-17.7%
Other Charges & Provisions	-213	-5	n.m.
o/w Systemic Charges	0	0	n.m.
o/w DGS	0	0	n.m.
o/w Bank levies	0	0	n.m.
o/w SRF	0	0	n.m.
Integration costs	-40	-16	n.m.
Net income from investments	156	1	n.m.
Profit (loss) Before Tax	-585	-612	-4.4%
Stated Net Profit	-392	-616	-36.4%
DTAs from tax loss carry forward sustainability test*	-2	0	n.m.
Net Profit**	-393	-616	-36.1%
Net Profit after AT1/Cashes***	-445	-622	-28.3%

Income Statement Ratios

Cost income ratio	n.m.	n.m.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	n.m.	n.m.

Volumes, bn

Customers Loans (excl. Repos and IC)	0.8	1.0	-21.4%
Customer Depos (excl. Repos and IC)	1.9	0.0	n.m.
Total RWA	8.2	9.4	-12.2%

Other Figures, units / %

FTEs (100%)	7,551	7,277	+3.8%
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2024				2025		
1Q	2Q	3Q	4Q	1Q	2Q	3Q
-186	-157	-150	-142	-143	-127	-164
16	5	6	6	16	200	157
-8	-10	-7	-9	-14	-6	-10
0	0	0	0	0	0	0
176	124	35	79	82	-228	189
-8	-25	-28	-27	-19	-15	-20
-10	-63	-145	-94	-77	-176	151
-202	-198	-192	-235	-190	-185	-194
189	178	160	117	178	171	156
14	23	8	12	13	11	11
-121	-114	-120	-119	-117	-118	-117
-121	-110	-143	-225	-115	-121	-144
-130	-173	-288	-319	-192	-297	7
0	0	0	0	0	-8	3
-130	-173	-288	-320	-192	-305	10
-3	-1	0	2	-11	-207	4
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
-1	-5	-10	-89	-9	-17	-15
1	0	0	0	-7	201	-38
-132	-180	-300	-407	-218	-329	-38
-159	-159	-298	-316	-172	-163	-57
0	0	0	0	0	0	-2
-159	-159	-298	-316	-172	-163	-58
-160	-162	-299	-321	-173	-212	-60

(*) Reversal of the impact booked in the Income Tax line where applicable

(**) Net Profit means Stated net profit as defined in page 3 (Income Statement) adjusted for impacts from DTAs tax loss carry forward resulting from sustainability test

(***) Net Profit after AT1/Cashes: means Net Profit as defined above adjusted for impacts from AT1 and Cashes charges. The result is used for cash dividend accrual and Total distribution, as well as RoTE and RoAC calculation



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Group Fees, m	9M25	9M24	Change (%)	2024				2025		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Investment Products	1,994	1,844	+8.2%	646	619	578	557	725	648	621
Insurance	686	669	+2.6%	245	231	193	221	258	223	206
Financing & Advisory Fees	1,359	1,357	+0.2%	454	472	430	417	470	443	446
Current Accounts and Payments Fees	1,911	1,906	+0.3%	637	668	601	631	647	635	629
Client Hedging Fees*	639	582	+9.8%	195	180	207	190	242	215	182
Securitization	-127	-109	+16.8%	-47	-28	-34	-37	-36	-44	-47
TOTAL FEE & COMMISSIONS	6,463	6,248	+3.4%	2,130	2,142	1,975	1,980	2,306	2,120	2,037

(*) Shift from Trading Income to Fees of the client hedging markup (commercial margin between final price to the client and the offer price, the latter being quoted by the trader and containing bid/offer, market risk hedging costs and day one XVA) for: FX spot operations, plain vanilla derivatives on FX, Fixed Income and Equity, Commodities derivatives.



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Branches, unit*

	2024				2025		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Total Group	3,078	3,073	3,064	3,039	3,005	2,990	3,100
Italy	1,950	1,950	1,944	1,943	1,943	1,942	1,941
Germany	261	261	260	251	223	214	215
Austria	104	104	104	104	102	104	104
CEE	707	704	704	701	702	701	819
Czech Republic	104	104	104	104	103	102	103
Hungary	50	50	50	50	50	50	50
Slovenia	16	13	12	12	12	12	12
Croatia	98	98	99	99	99	100	100
Romania	141	141	141	141	141	141	258
Bulgaria	128	128	128	125	127	126	126
Bosnia	99	99	99	99	99	99	99
<i>Bosnia NBB</i>	30	30	30	30	30	30	30
<i>Bosnia Zabamostar</i>	69	69	69	69	69	69	69
Serbia	71	71	71	71	71	71	71
Russia	56	54	52	40	35	29	21

Following the merge in UniCredit Bank Romania, starting from 3Q25 also the former Alpha Bank Romania branches are reported in the country Romania.

* Retail Branches only; for Italy, Germany, AUT and CEE excluding minor premises, Corporate and Private Banking.

Disclaimer on Recast

#1 P&L Item Reclassification

2024 quarterly figures have been subject to a reclassification from Trading to Fees related to client hedging mark-up of the non linear derivative products

2004 and 1Q25 quarterly figures have been subject to reclassification from Fees to Risk & Charges of a levy on a specific type of financial transaction (Financial transaction tax - FTT); such fees paid to the State apply to, cash withdrawals, transfers to domestic or foreign accounts, currency exchange, and transactions related to various securities. Reclassification adopted for Hungary and Slovenia impacting consequently CEE Division and Group figures

#2 Division Austria figures

2024 quarterly figures have been subject to recast due to a shift to Germany of a portfolio of corporate clients belonging to the “Iberia portfolio”, previously managed in Austria

#3 Division Germany figures

2024 quarterly figures have been subject to recast due to a shift to Germany of a portfolio of corporate clients belonging to the “Iberia portfolio”, previously managed in Austria and a shift to Group Corporate Center of trading related activities concerning Bond & Rates, Brokerage and FX, Credit (in this case also impacting 1 and 2Q 25), previously managed in Germany