



**UniCredit NV/SA Sq. Victoria Régina 1, 3rd Floor,  
1210 Saint-Josse-ten-Noode Brussels, Belgium**

**Full Year 2025 Group Reporting Results**  
(for BoD approval)

January, 16 2026



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# 1. Introduction

This IFRS Group Reporting Package as of December 31, 2025, is submitted to the Board of Directors for formal **review and approval**.

These financial statements are presented on an **unaudited basis** as of January 30, 2026. The audit by KPMG is currently in progress and is scheduled for completion at the latest by February 19, 2026. To ensure timely oversight, this package is being provided in advance of the audit conclusion. Should any material adjustments arise during the finalization of the audit, a revised version will be submitted to the Board for approval prior to the February 19 deadline.

This document presents the **4th quarter'2025 results** for UniCredit NV/SA Sq. Victoria Régina 1, 1210 Saint-Josse-ten-Noode, Brussels, Belgium (the "Company"), which has been prepared in accordance with International Accounting Standards IAS/IFRS including the PPA correction according to the methodology agreed with UniCredit Group and considering reservations included in the Representation letter.

The document describes the Bank's key financial data presented in the **Tagetik reporting package** for consolidation at the UniCredit Group level and describes the control processes applied during the closing of the reporting period.

The financial statement shows the total balance sheet of **EUR 2,624,088,970.41** and net loss of **EUR 16,164,491.72** for the period starting from acquisition date of the 1st of March 2025 until the end of December 2025.

The financial statements have been prepared in Euro.

## 2. Balance Sheet and Profit & Loss Statement

The data presented below is based on data extracted from the Tagetik Reporting Package (reports: FRIDA 01 and FRIDA 02).

	31/12/25
<b>ASSETS</b>	
<b>10. CASH AND CASH BALANCES</b>	-1,469,301,469.43
<b>20. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>	-6,488,627.93
20A. FINANCIAL ASSETS HELD FOR TRADING	-4,456,125.45
20B. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	0.00
20C. FINANCIAL ASSETS MANDATORILY AT FAIR VALUE	-2,032,502.48
<b>30. Financial assets at fair value through other comprehensive income</b>	-399,773,476.17
<b>40. Financial assets at amortised cost</b>	-662,491,718.89
- 40a) Loans and receivables with banks	-65,849,559.21
- 40b) Loans and receivables with customers	-596,642,159.68
<b>50. DERIVATIVES USED FOR HEDGING</b>	
<b>60. FAIR VALUE CHANGES OF THE HEDGED ITEMS IN PORTFOLIO HEDGE</b>	
<b>70. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES</b>	0.00
<b>80. INSURANCE ACTIVITY</b>	0.00
<b>90. TANGIBLE ASSETS</b>	-11,513,306.43
<b>100. INTANGIBLE ASSETS</b>	-36,942,876.97
- 100a Goodwill	0.00
- 100b Other intangible assets	-36,942,876.97
<b>110. TAX ASSETS</b>	-12,696,794.66
110a) current tax assets	-5,331.96
110b) deferred tax assets	-12,691,462.70
<b>120. NON CURRENT ASSETS AND DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE</b>	0.00
<b>130. OTHER ASSETS</b>	-24,880,699.93
<b>TOTAL ASSETS</b>	<b>-2,624,088,970.41*</b>

\*Asset and Liability show a rounding difference of 248EUR equivalent as reported in FRIDA 01 and FRIDA 02

	31/12/25
<b>LIABILITIES</b>	
<b>10. Financial liabilities measured at amortised cost</b>	2,351,046,373.05
a) banks	35,332,637.03
b) customer	2,315,713,736.01
c) debt securities issued	0.00
<b>20. FINANCIAL LIABILITIES HELD FOR TRADING</b>	1,640,306.40
<b>30. FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE</b>	0.00
<b>40. DERIVATIVES USED FOR HEDGING</b>	
<b>50. FAIR VALUE CHANGES OF THE HEDGED ITEMS IN PORTFOLIO HEDGE</b>	
<b>60. TAX LIABILITIES</b>	9,860,744.86
Tax liabilities - current	
Tax liabilities deferred	9,860,744.86
<b>70. LIABILITIES INCLUDED IN DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE</b>	0.00
<b>80. OTHER LIABILITIES</b>	46,319,114.19
<b>90. RESERVE FOR EMPLOYEE SEVERANCE PAY</b>	
<b>100. PROVISIONS FOR RISKS AND CHARGES</b>	4,643,188.83
a) Provision for credit risk of commitments and financial guarantees given	155,068.08
b) Pensions and other post retirement benefits obligations	101,058.51
c) Other Provision	4,387,062.23
<b>110. INSURANCE LIABILITIES</b>	0.00
<b>120. REVALUATION RESERVES</b>	452,679.36
<b>130. SHARE CAPITAL REPAYABLE ON DEMAND</b>	
<b>140. EQUITY INSTRUMENTS</b>	
Legal reserve	5,025,956.39
Retained earnings	-8,097,957.20
Reserves: others	38,832,891.35
<b>150. RESERVES</b>	35,760,890.54
<b>155. ADVANCED DIVIDENDS (-)</b>	
<b>160. SHARE PREMIUM</b>	10,141,851.00
<b>170. SHARE CAPITAL</b>	180,388,562.23
<b>180. TREASURY SHARES</b>	0.00
<b>190. MINORITY INTERESTS (+/-)</b>	0.00
<b>200. NET PROFIT OR LOSS</b>	-16,164,491.72
<b>TOTAL NET EQUITY</b>	210,579,491.40
<b>TOTAL LIABILITIES</b>	<b>2,624,089,218.73*</b>

\*Asset and Liability show a rounding difference of 248EUR equivalent as reported in FRIDA 01 and FRIDA 02

	31/12/25
<b>PROFIT AND LOSS</b>	
10. INTEREST INCOME AND SIMILAR REVENUES	106,992,370.56
20. INTEREST EXPENSES AND SIMILAR CHARGES	(71,073,362.58)
30. NET INTEREST MARGIN	35,919,007.98
40. FEE AND COMMISSION INCOME	27,790,054.46
50. FEE AND COMMISSION EXPENSES	(26,521,127.72)
60. NET FEE AND COMMISSION	1,268,926.74
70. DIVIDENDS AND SIMILAR REVENUES	
80. NET INCOME FINANCIAL ASSETS AND LIABILITIES HELD FOR TRADING	6,724,809.82
90. FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING	
100. GAINS AND LOSSES ON DISPOSAL / REPURCHASE of:	317,713.20
a) Financial assets at amortized cost	
b) Financial assets at fair value through other comprehensive income	317,713.20
c) Financial liabilities	
110. NET GAINS AND LOSSES ON FINANCIAL ASSETS/LIABILITIES DESIGNATED AT FAIR VALUE	145,065.83
a) Net gains and losses on financial assets/liabilities designated at fair value	
b) Net gains and losses on financial assets mandatory at fair value	145,065.83
120. OPERATING INCOME	44,375,523.57
130. IMPAIRMENT LOSSES/GAINS	(13,011,897.90)
a) Financial assets at amortized cost	(13,018,255.05)
b) Financial assets at fair value through other comprehensive income	6,357.15
150. NET PROFIT FROM FINANCIAL ACTIVITIES	31,363,625.66
180. NET PROFIT FROM FINANCIAL AND INSURANCE ACTIVITIES	31,363,625.66
190. ADMINISTRATIVE COSTS	(47,009,500.34)
a) payroll costs	(24,068,295.70)
b) other administrative costs	(22,941,204.64)
200. NET PROVISIONS FOR RISKS AND CHARGES	(3,171,580.59)
a) Provision for credit risk of commitments and financial guarantees given	(27,445.44)
b) Other Provision	(3,144,135.15)
210. IMPAIRMENT ON TANGIBLE ASSETS	(755,127.92)
220. IMPAIRMENT ON INTANGIBLE ASSETS	(3,654,408.87)
230. OTHER OPERATING INCOME / CHARGES	3,814,518.96
240. OPERATING COSTS	(50,776,098.76)
290. TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	(19,412,473.10)
300. TAX EXPENSE RELATED TO PROFIT OR LOSS FROM CONTINUING OPERATIONS	3,247,981.37
310. TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	(16,164,491.72)
320. TOTAL PROFIT OR LOSS FROM DISCONTINUED OPERATIONS AFTER TAX	
330. NET PROFIT OR LOSS	(16,164,491.72)
350. HOLDINGS INCOME (LOSS) OF THE YEAR	(16,164,491.72)

## 3. Implemented controls & procedures

To ensure accuracy and completeness of the financial data, the full set of formalised stand-back control procedures was implemented. These control procedures are performed and reviewed at an appropriate level of seniority in the organisation to ensure the adequate level of knowledge of the bank's activities and reporting requirements. The control processes are performed according to the internal procedures implemented in UniCredit NV/SA and verified by the external auditor during the YE audit.

The application of internal controls and rules specified in UCG procedures is confirmed by the Self-Assessment document dated 16/01/2025 .

The main monthly financial data controls include:

### 3.1 The month-end closing checklist

All tasks and steps for closing the month are documented and verified with the "4 eyes principle" in place. The controls to be performed for the month end by Accounting Team members are assigned with precise deadlines, the supervisory review is implemented to ensure all tasks and controls are correct and comprehensive. Identified errors are corrected with the value date of the month to which they relate.

### 3.2 The Account Ownership (AO) control

The control is introduced to ensure effective monitoring and control of the balances reported on the Balance Sheet, Profit and Loss, Off-Balance Sheet accounts by the owners of the banking products or processes. Each balance Owner is responsible for ensuring the correctness of the reported balance & preparing proper documentation audit trail, including account balance reconciliations. The balance reconciliation process ends with a report prepared on a monthly basis and sent to the Bank's CFO.

As a result of the analysis as per 31/12/2026 for all 2,405 accounts, the balances on 2,404 accounts were checked and confirmed. One IBAN under GL 241-6-01-01-000 was identified with an incorrect balance, however, the balance amount was insignificant and amounted to EUR 1,080.

### 3.3 The fluctuation analysis

Substantive control of account is performed by analyzing and documenting the material differences in balances on the monthly basis and performing a follow-up of the remaining unexplained part of the fluctuation. The analysis is performed both for BE GAAP and IFRS standards, with precise thresholds defined for movements on P&L, assets, liabilities and off-balance sheet positions. Documentation is prepared for each analysis performed. The results of the fluctuation analysis are used during the annual audit conducted by external auditors.

### 3.5 New procedure for Hedge Accounting

Procedure and control framework is being enhanced for Hedge Accounting. The project is expected to end in Q2 2026.


