



OTP BANK PLC.

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

**FOR THE YEAR ENDED
31 DECEMBER 2025**

OTP BANK PLC.

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OTP BANK PLC.
SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025
(UNAUDITED) (in HUF mn)

	Note	31 December 2025	31 December 2024
Cash, amounts due from banks and balances with the National Bank of Hungary		1,359,760	2,075,179
Placements with other banks		3,161,544	2,948,536
Repo receivables		322,368	238,079
Financial assets at fair value through profit or loss	4.	350,781	651,236
Financial assets at fair value through other comprehensive income	5.	1,265,443	592,602
Securities at amortised cost	6.	3,368,087	3,334,145
Loans at amortised cost	7.	5,135,324	4,670,795
Loans mandatorily measured at fair value through profit or loss	7.	1,082,688	998,410
Investments in subsidiaries	8.	2,170,130	2,169,031
Property and equipment		120,331	111,772
Intangible assets		190,825	137,860
Right of use assets		58,916	58,956
Investment properties		4,332	4,227
Deferred tax assets		568	-
Derivative financial assets designated as hedge accounting relationships		27,099	43,130
Other assets		<u>383,177</u>	<u>357,095</u>
TOTAL ASSETS		<u>19,001,373</u>	<u>18,391,053</u>
Amounts due to banks and deposits from the National Bank of Hungary and other banks		1,656,367	1,606,969
Repo liabilities		377,532	227,632
Deposits from customers	9.	11,391,727	10,891,924
Fair value changes of the hedged items in portfolio hedge of interest rate risk		471	4,303
Leasing liabilities		62,640	64,380
Liabilities from issued securities	10.	1,341,250	1,750,893
Financial liabilities designated at fair value through profit or loss		15,279	17,024
Derivative financial liabilities designated as held for trading		94,022	144,499
Derivative financial liabilities designated as hedge accounting relationships		6,682	19,438
Deferred tax liabilities		-	1,707
Current tax liabilities		18,589	23,591
Provisions		50,347	25,647
Other liabilities		483,161	449,522
Subordinated bonds and loans		<u>493,587</u>	<u>362,271</u>
TOTAL LIABILITIES		<u>15,991,654</u>	<u>15,589,800</u>
Share capital		28,000	28,000
Retained earnings and reserves		3,309,633	2,896,319
Treasury shares		<u>(327,914)</u>	<u>(123,066)</u>
TOTAL SHAREHOLDERS' EQUITY		<u>3,009,719</u>	<u>2,801,253</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>19,001,373</u>	<u>18,391,053</u>

OTP BANK PLC.
SEPARATE CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2025 (UNAUDITED)
(in HUF mn)

	Note	Year ended 31 December 2025	Year ended 31 December 2024
Interest income and similar to interest income total		1,542,876	1,626,153
Interest expenses total		<u>(944,802)</u>	<u>(1,107,551)</u>
NET INTEREST INCOME		<u>598,074</u>	<u>518,602</u>
Risk cost total		(5,849)	(53,455)
NET INTEREST INCOME AFTER RISK COST		<u>592,225</u>	<u>465,147</u>
Gains / (Losses) arising from derecognition of financial assets measured at amortised cost		(5,223)	(9,856)
Modification loss		(1,470)	(1,999)
Net profit from fees and commissions		450,548	376,349
Net operating income		399,394	529,862
Other administrative expenses		<u>(704,505)</u>	<u>(547,947)</u>
PROFIT BEFORE INCOME TAX		730,969	811,556
Income tax expense		<u>(67,710)</u>	<u>(66,557)</u>
PROFIT AFTER INCOME TAX		<u>663,259</u>	<u>744,999</u>
Earnings per share (in HUF)			
Basic		2,464	2,692
Diluted		2,464	2,692

OTP BANK PLC.
SEPARATE CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025 (UNAUDITED)
(in HUF mn)

	Year ended 31 December 2025	Year ended 31 December 2024
PROFIT AFTER INCOME TAX	<u>663,259</u>	<u>744,999</u>
Items that may be reclassified subsequently to profit or loss:		
Fair value adjustment of debt instruments at fair value through other comprehensive income	(641)	9,751
Deferred tax related to fair value adjustment of debt instruments at fair value through other comprehensive income	75	(848)
Gains / (Losses) on separated currency spread of financial instruments designated as hedging instrument	1,551	(359)
Deferred tax related to (losses) / gains on separated currency spread of financial instruments designated as hedging instrument	(140)	32
Gains on derivative financial instruments designated as cash flow hedge	<u>1,291</u>	<u>136</u>
Items that will not be reclassified to profit or loss:		
Fair value adjustment of equity instruments at fair value through other comprehensive income	(741)	11,547
Deferred tax related to equity instruments at fair value through other comprehensive income	<u>84</u>	<u>(1,305)</u>
Total	<u>1,479</u>	<u>18,954</u>
TOTAL COMPREHENSIVE INCOME	<u>664,738</u>	<u>763,953</u>

OTP BANK PLC.
SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025 (UNAUDITED)
(in HUF mn)

	Share Capital	Capital reserve	Retained earnings and other reserves	Treasury Shares	Total
Balance as at 1 January 2024	28,000	52	2,276,707	(6,154)	2,298,605
Profit after income tax	-	-	744,999	-	744,999
Other comprehensive income	=	=	18,954	=	18,954
Total comprehensive income	=	=	<u>763,953</u>	=	<u>763,953</u>
Share-based payment	-	-	4,411	-	4,411
Sale of treasury shares	-	-	-	36,193	36,193
Acquisition of treasury shares	-	-	-	(153,105)	(153,105)
Loss on treasury shares	-	-	1,196	-	1,196
Dividend for the year 2023	=	=	<u>(150,000)</u>	=	<u>(150,000)</u>
Other transaction with owners	=	=	<u>(144,393)</u>	<u>(116,912)</u>	<u>(261,305)</u>
Balance as at 31 December 2024	<u>28,000</u>	<u>52</u>	<u>2,896,267</u>	<u>(123,066)</u>	<u>2,801,253</u>
Balance as at 1 January 2025	28,000	52	2,896,267	(123,066)	2,801,253
Profit after income tax	-	-	663,259	-	663,259
Other comprehensive income	=	=	1,479	=	1,479
Total comprehensive income	=	=	<u>664,738</u>	=	<u>664,738</u>
Share-based payment	-	-	5,391	-	5,391
Sale of treasury shares	-	-	-	44,896	44,896
Acquisition of treasury shares	-	-	-	(249,744)	(249,744)
Loss on sale of treasury shares	-	-	13,185	-	13,185
Dividend for the year 2024	=	=	<u>(270,000)</u>	=	<u>(270,000)</u>
Other transaction with owners	=	=	<u>(251,424)</u>	<u>(204,848)</u>	<u>(456,272)</u>
Balance as at 31 December 2025	<u>28,000</u>	<u>52</u>	<u>3,309,581</u>	<u>(327,914)</u>	<u>3,009,719</u>

OTP BANK PLC.
SEPARATE CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025 (UNAUDITED)
(in HUF mn)

	Year ended 31 December 2025	Year ended 31 December 2024
Profit before income tax	730,969	811,556
Net accrued interest	(45,875)	8,015
Income tax paid	(63,338)	(37,966)
Depreciation and amortization	76,283	63,700
Loss allowance / (Release of loss allowance)	90,890	74,109
Share-based payment	5,391	4,411
Unrealised losses / (gains) on fair value adjustment of financial instruments at fair value through profit or loss	6,872	(31,315)
Unrealised gains on fair value adjustment of derivative financial instruments	(34,354)	(21,014)
Gains on securities	2,031	7,017
Interest expense from leasing liabilities	(2,443)	(2,495)
Foreign exchange gain / (loss)	(86,008)	69,407
Proceeds from sale of tangible and intangible assets	(1,245)	19
Net change in assets and liabilities in operating activities	<u>(119,002)</u>	<u>(1,314,984)</u>
Net cash provided by operating activities	<u>560,171</u>	<u>(369,540)</u>
Net cash used in investing activities	<u>(588,520)</u>	<u>(282,355)</u>
Net cash used in financing activities	<u>(525,725)</u>	<u>(1,194)</u>
Net increase / (decrease) in cash and cash equivalents	<u>(554,074)</u>	<u>(653,089)</u>
Cash and cash equivalents at the beginning of the year	<u>911,836</u>	<u>1,564,925</u>
Cash and cash equivalents at the end of the year	<u>357,762</u>	<u>911,836</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 YEAR ENDED 31 DECEMBER 2025

1) USD 750 million bond issuance

See details about the event in Note 10.

2) EUR 500 million bond recall

See details about the event in Note 10.

3) EUR 650 million bond recall

See details about the event in Note 10.

4) Constitutional complaint related to Interest Rate Cap

On 30 May 2025 OTP Bank with several other market participants submitted a constitutional complaint at the Constitutional Court, related to the so-called „Interest-rate cap Decree” that is „Government Decree 782/2021. (XII. 24.) on the different application of Act CLXII of 2009 on consumer credit in a state of emergency” and its latest amendment dated 2 December 2024 (Government Decree 374/2024 (XII.2.)).

According to OTP Bank’s standpoint the above-mentioned Government Decree intervenes in private legal relations retrospectively, unnecessarily and disproportionately without constitutional justification, thus the applicants request the Constitutional Court to determine that the provisions of and that the latest extension of the application of the Government decree violates the Constitution.

5) EUR 75 million bond recall

See details about the event in Note 10.

6) EUR 110 million bond recall

See details about the event in Note 10.

7) CNY 900 million bond issuance

See details about the event in Note 10.

8) Direct ownership of OTP Bank

On 4 September 2025 OTP Bank Plc. signed the sale and purchase agreement on the 100% stake of Balanz Zárkörü Nyíltvégű Intézményi Ingatlan Alap in Mendota Invest Nephremiálnska Družba d.o.o. The financial closing of the transaction has been completed, as OTP Bank Plc. became the 100% owner of Mendota Invest Nephremiálnska Družba d.o.o.

NOTE 2: SIGNIFICANT EVENTS DURING THE YEAR ENDED 31 DECEMBER 2025

9) USD 60 million bond redemption

See details about the event in Note 10.

10) Acquisition of asset management company in Slovenia

OTP Bank's two wholly-owned subsidiaries, OTP Alapkezelő Zrt. and OTP Banka d.d. (hereinafter: OTP banka Slovenia) signed a sale and purchase agreement in Slovenia on September 19, 2025, according to which they will jointly acquire a 100% stake in the fund management company Primorski skladi d.o.o., Koper from the Dutch parent company Elektronček Group B.V. (EGBV). Under the transaction, OTP Alapkezelő Zrt. will acquire a 75% stake in the target company, while OTP banka Slovenia will acquire a 25% stake. The transaction is expected to be financially closed in the first quarter of 2026, subject to obtaining the necessary regulatory approvals.

11) RON 170 million bond redemption

See details about the event in Note 10.

12) Fixed 3% interest loan program

On 6 October 2025, the Government launched a new fixed 3% interest loan programme for businesses as part of the Széchenyi Card Programme. The initiative aims to support the liquidity of domestic small and medium-sized enterprises (SMEs) and encourage their investments to stimulate the economy. The liquidity and investment loans available under the programme are freely usable and can be accessed quickly and easily. In 2026, the Government will allocate HUF 60 billion for interest subsidies, while the total support for the Széchenyi Card system will reach HUF 320 billion.

13) Gödöllő Royal Palace donation

On 13 October 2025, the Government and OTP Bank announced their joint financing of the comprehensive renovation of the Gödöllő Royal Palace. The total project budget is HUF 40 billion, with OTP Bank contributing HUF 20 billion, aligning with the Bank's corporate social responsibility (CSR) activities.

The donation to be provided by OTP Bank Plc. will be disbursed in 2026, while its accounting will take place in the fourth quarter of 2025. Considering that donations given to foundations fulfilling public tasks may be considered as a corporate tax base-reducing item at 120% of their value, the donation will have a negative impact of HUF 17.84 billion on post-tax profit.

14) Moody's rating

On 30 October 2025, Moody's Ratings upgraded OTP Bank Plc.'s subordinated foreign currency debt rating to 'Ba1' from 'Ba2', and its long-term counterparty risk rating to 'A3' from 'Baa1'. Furthermore, the outlook for the 'Baa1' long-term deposit rating changed from positive to stable, and the outlook for the 'Baa3' senior unsecured debt rating changed from negative to stable. The rating agency affirmed OTP Bank Plc.'s other ratings.

15) Free cash withdrawal limit

On 31 October 2025, the Economic Committee of Parliament approved the amendment proposal No. T/12797, which aims to increase the current monthly limit for free cash withdrawals from two withdrawals totalling HUF 150,000 to HUF 300,000. According to our estimates, this measure could result in a revenue shortfall of HUF 6.5 billion per year, ceteris paribus.

16) Interest rate cap

On 26 November 2025, Government Decree No. 364/2025 (XI.26) enacted the extension of the interest rate cap on certain housing loans, until 30 June 2026.

NOTE 3: SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- The Monetary Council, in its decision of 13 January 2026, reduced the reserve requirement from 8% to 6%. The new requirement is to be applied by credit institutions starting from the reserve maintenance period commencing in March 2026.
- OTP Bank Plc. issued notes on 3 February 2026 as value date in the aggregate nominal amount of EUR 500 million. The coupon rate is 3.625% per annum, with a maturity structure of 6NC5. 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.
- According to the preliminary data published by the Central Statistical Office on 30 January 2026, the performance of the Hungarian economy grew by 0.2% q-o-q in the fourth quarter. Annual growth in 2025 reached 0.4%, 0.3% based on seasonally and calendar adjusted and balanced data. Average annual inflation in 2025 amounted to 4.4%.
- At its interest rate decision meeting on 24 February 2026, the National Bank of Hungary decreased by 25 basis points its policy rate to 6.25%.

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

	31 December 2025	31 December 2024
Held for trading securities:		
Government bonds	119,614	57,498
Other non-interest-bearing securities	479	377
Hungarian government discounted Treasury Bills	17,389	207
Corporate shares and investments	1,987	1,197
Mortgage bonds	124	117
Other securities	<u>19,601</u>	<u>388,597</u>
Subtotal	<u>159,194</u>	<u>447,993</u>
Securities mandatorily measured at fair value through profit or loss		
Shares in investment funds	32,400	30,878
Shares	<u>524</u>	<u>1,304</u>
Subtotal	<u>32,924</u>	<u>32,182</u>
Held for trading derivative financial instruments:		
Foreign currency swaps	48,748	63,309
Interest rate swaps	36,677	57,406
CCIRS and mark-to-market CCIRS swaps	49,327	20,730
Other derivative transactions	<u>23,911</u>	<u>29,616</u>
Subtotal	<u>158,663</u>	<u>171,061</u>
Total	<u>350,781</u>	<u>651,236</u>

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

	31 December 2025	31 December 2024
Securities at fair value through other comprehensive income		
Government bonds	922,110	185,171
Mortgage bonds	254,001	326,950
Interest bearing treasury bills	-	86
Other securities	<u>45,403</u>	<u>46,461</u>
<i>Listed securities</i>	<u>14,249</u>	<u>9,525</u>
<i>Non-listed securities</i>	<u>31,154</u>	<u>36,936</u>
Subtotal	<u>1,221,514</u>	<u>558,668</u>
Non-trading equity instruments		
<i>Non-listed securities</i>	43,929	33,934
	<u>43,929</u>	<u>33,934</u>
Securities at fair value through other comprehensive income total	<u>1,265,443</u>	<u>592,602</u>

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

	31 December 2025	31 December 2024
Government bonds	3,019,900	2,904,452
Other bonds	347,967	345,418
Treasury bills	-	93,259
Mortgage bonds	<u>30,109</u>	<u>29,927</u>
Subtotal	<u>3,397,976</u>	<u>3,373,056</u>
Loss allowance	<u>(29,889)</u>	<u>(38,911)</u>
Total	<u>3,368,087</u>	<u>3,334,145</u>

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

	31 December 2025	31 December 2024
Balance as at 1 January	38,911	26,225
Loss allowance	9,922	22,001
Release of loss allowance	(14,995)	(11,433)
FX movement	<u>(3,949)</u>	<u>2,118</u>
Closing balance	<u>29,889</u>	<u>38,911</u>

NOTE 7: LOANS (in HUF mn)

Loans measured at fair value through profit or loss

	31 December 2025	31 December 2024
Within one year	62,743	45,362
Over one year	<u>1,019,945</u>	<u>953,048</u>
Loans measured at fair value through profit or loss total	<u>1,082,688</u>	<u>998,410</u>

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

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

	31 December 2025	31 December 2024
Within one year	2,472,992	2,415,594
Over one year	<u>2,796,548</u>	<u>2,399,947</u>
Loans at amortised cost gross total	<u>5,269,540</u>	<u>4,815,541</u>
Loss allowance on loan losses	<u>(134,216)</u>	<u>(144,746)</u>
Loans at amortised cost total	<u>5,135,324</u>	<u>4,670,795</u>

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

	31 December 2025	31 December 2024
In HUF	63%	64%
In foreign currency	<u>37%</u>	<u>36%</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 December 2025	31 December 2024
Balance as at 1 January	144,746	147,415
Loss allowance	207,836	266,410
Release of loss allowance	(194,646)	(238,441)
Use of loss allowance	(16,884)	(25,572)
Partial write-off	(3,237)	(8,065)
FX movement	<u>(3,599)</u>	<u>2,999</u>
Closing balance	<u>134,216</u>	<u>144,746</u>

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

	31 December 2025	31 December 2024
Investments in subsidiaries:		
Controlling interest	2,606,856	2,566,076
Other	<u>32,264</u>	<u>27,646</u>
Subtotal	<u>2,639,120</u>	<u>2,593,722</u>
Impairment loss	<u>(468,990)</u>	<u>(424,691)</u>
Total	<u>2,170,130</u>	<u>2,169,031</u>

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

	31 December 2025	31 December 2024
Balance as at 1 January	424,691	418,115
Impairment loss for the period	47,979	13,517
Reversal of impairment loss	(3,680)	(2,430)
Use of impairment loss	=	<u>(4,511)</u>
Closing balance	<u>468,990</u>	<u>424,691</u>

NOTE 9: DEPOSITS FROM CUSTOMERS (in HUF mn)

	31 December 2025	31 December 2024
Within one year:	11,362,719	10,872,123
Over one year:	<u>29,479</u>	<u>24,104</u>
Total	<u>11,392,198</u>	<u>10,896,227</u>

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

	31 December 2025		31 December 2024	
Household deposits	5,459,790	48%	5,024,279	46%
Deposits to medium and large corporates	5,278,623	46%	5,032,072	46%
Municipality deposits	<u>653,785</u>	<u>6%</u>	<u>839,876</u>	<u>8%</u>
Total	<u>11,392,198</u>	<u>100%</u>	<u>10,896,227</u>	<u>100%</u>

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

	31 December 2025	31 December 2024
Within one year:	173,380	130,214
Over one year:	<u>1,167,870</u>	<u>1,620,679</u>
Total	<u>1,341,250</u>	<u>1,750,893</u>

A significant event related to the bond issue and redemption**Issuance of USD 750 mn notes**

Notes (ISIN: XS2988670878) have been issued on 30 January 2025 as value date in the aggregate nominal amount of USD 750 million. The notes are rated 'Ba2' by Moody's Investor Services Cyprus Ltd., 'BB' by S&P Global Ratings Europe Limited and 'BB+' by Scope Ratings GmbH. The notes are listed on the Luxembourg Stock Exchange.

Recall of EUR 500 mn bond

EUR 500 million Fixed to Floating Rate Perpetual Subordinated Notes (ISIN: XS0274147296) have been redeemed on 7 February 2025 and the principal amount, together with accrued and unpaid interest was paid to the holders of the notes. Following the redemption, the notes have been cancelled pursuant to terms and conditions of the notes.

Recall of EUR 650 mn bond

EUR 650 million 7.350 per cent Senior Preferred Fixed-to-Floating Callable Notes due 2026 (XS2560693181) have been redeemed on 4 March 2025 and the principal amount, together with accrued and unpaid interest was paid to the holders of the notes. Following the redemption, the notes have been cancelled pursuant to terms and conditions of the notes.

Recall of EUR 75 mn bond

Notes have been redeemed on 23 June 2025 and the principal amount, together with accrued and unpaid interest was paid to the holders of the Notes. Following the redemption, the Notes have been cancelled pursuant to terms and conditions of the Notes.

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

Recall of EUR 110 mn bond

Notes have been redeemed on 27 June 2025 and the principal amount, together with accrued and unpaid interest was paid to the holders of the Notes. Following the redemption, the Notes have been cancelled pursuant to terms and conditions of the Notes.

Issuance of CNY 900 mn notes

Green Notes (ISIN: XS3102027383) have been issued on 30 June 2025 as value date in the aggregate nominal amount of 900 million Chinese yuan. The notes are rated 'BBB+' by Scope Ratings GmbH. The notes are listed on the Luxembourg Stock Exchange.

Redemption of USD 60 mn notes

The Bank has decided to exercise its optional redemption right and redeem the Notes in full on 29 September 2025 pursuant to Condition 10 (*Redemption and Purchase*) of the terms and conditions of the Notes. The Notes have been redeemed at their principal amount, together with any accrued and unpaid interest thereon to (but excluding) 29 September 2025.

Redemption of RON 170 mn notes

The Bank redeemed the RON 170,000,000 Fixed Rate Reset Senior Preferred Notes due 2026 (ISIN: XS2703264635). The principal amount, together with accrued and unpaid interest was paid to the holders of the Notes. Following the redemption, the Notes have been cancelled pursuant to terms and conditions of the Notes.

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 December 2025	31 December 2024
Loan commitments	2,997,804	2,536,990
Guarantees arising from banking activities	2,104,381	1,903,718
<i>from this: Payment undertaking liabilities (related to issue of mortgage bonds) of OTP Mortgage Bank</i>	<i>1,140,691</i>	<i>1,004,209</i>
Factoring loan commitments	340,740	382,011
Confirmed letters of credit	<u>17,593</u>	<u>5,181</u>
Contingent liabilities and commitments total in accordance with IFRS 9	<u>5,460,518</u>	<u>4,827,900</u>
Legal disputes (disputed value)	3,887	4,825
Contingent liabilities related to payments from shares in venture capital fund	70,937	18,006
Indemnity related to sale of OTP Bank Romania	50,988	54,255
Other	<u>33,469</u>	<u>91</u>
Contingent liabilities and commitments total in accordance with IAS 37	<u>159,281</u>	<u>77,177</u>
Total	<u>5,619,799</u>	<u>4,905,077</u>

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

The Bank believes that the various asserted claims and litigations in which it is involved will not materially affect its financial position, future operating results or cash flows, although no assurance can be given with respect to the ultimate outcome of any such claim or litigation. Provision due to legal disputes was HUF 276 million and HUF 283 million as at 31 December 2025 and 2024, 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 December 2025					31 December 2024				
	Before netting		Netting	After netting		Before netting		Netting	After netting	
	Assets	Liabilities		Assets	Liabilities	Assets	Liabilities		Assets	Liabilities
Held for trading derivative financial instruments										
Interest rate derivatives										
Interest rate swaps	82,264	(70,596)	69,442	12,822	(1,154)	104,130	(88,266)	89,523	14,607	1,257
Cross currency interest rate swaps	3,773	(3,200)	-	3,773	(3,200)	10,472	(10,558)	-	10,472	(10,558)
OTC options	334	(334)	-	334	(334)	462	(462)	-	462	(462)
Forward rate agreement	496	(31)	496	-	465	219	(172)	219	-	47
Total interest rate derivatives (OTC derivatives)	86,867	(74,161)	69,938	16,929	(4,223)	115,283	(99,458)	89,742	25,541	(9,716)
From this: Interest rate derivatives cleared by NBH	587	-	-	587	-	906	-	-	906	-
Foreign exchange derivatives										
Foreign exchange swaps	44,752	(34,285)	-	44,752	(34,285)	53,620	(48,969)	-	53,620	(48,969)
Foreign exchange forward	9,329	(12,910)	-	9,329	(12,910)	15,736	(8,440)	-	15,736	(8,440)
OTC options	2,445	(2,069)	-	2,445	(2,069)	1,433	(825)	-	1,433	(825)
Foreign exchange spot conversion	195	(213)	-	195	(213)	179	(266)	-	179	(266)
Total foreign exchange derivatives (OTC derivatives)	56,721	(49,477)	-	56,721	(49,477)	70,968	(58,500)	-	70,968	(58,500)

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 December 2025						31 December 2024					
	Before netting		Netting	After netting		Before netting		Netting	After netting			
	Assets	Liabilities		Assets	Liabilities	Assets	Liabilities		Assets	Liabilities		
Equity stock and index derivatives												
Commodity Swaps	3,221	(2,620)	-	3,221	(2,620)	10,475	(10,616)	-	10,475	(10,616)		
Equity swaps	8,219	(273)	=	8,219	(273)	=	(1,194)	=	=	(1,194)		
OTC derivatives	11,440	(2,893)	=	11,440	(2,893)	10,475	(11,810)	=	10,475	(11,810)		
Exchange traded futures and options	168	(648)	-	168	(648)	1,331	(728)	-	1,331	(728)		
Total equity stock and index derivatives	11,608	(3,541)	=	11,608	(3,541)	11,806	(12,538)	=	11,806	(12,538)		
Derivatives held for risk management not designated in hedges												
Interest rate swaps	46,388	(52,871)	22,533	23,855	(30,338)	71,779	(82,909)	28,980	42,799	(53,929)		
Foreign exchange swaps	3,996	(4,422)	-	3,996	(4,422)	9,689	(8,675)	-	9,689	(8,675)		
Forward	-	-	-	-	-	-	(72)	-	-	(72)		
Cross currency interest rate swaps	45,554	(2,021)	=	45,554	(2,021)	10,258	(1,069)	=	10,258	(1,069)		
Total derivatives held for risk management not designated in hedges	95,938	(59,314)	22,533	73,405	(36,781)	91,726	(92,725)	28,980	62,746	(63,745)		
From this: Total derivatives cleared by NBH held for risk management	18,805	-	-	18,805	-	28,788	-	-	28,788	-		
Total Held for trading derivative financial instruments	251,134	(186,493)	92,471	158,663	(94,022)	289,783	(263,221)	118,722	171,061	(144,499)		
Derivative financial instruments designated as hedge accounting relationships												
Derivatives designated in cash flow hedges												
Interest rate swaps	=	(5,438)	5,438	(5,438)	=	1	(8,453)	8,453	(8,452)	=		
Total derivatives designated in cash flow hedges	=	(5,438)	5,438	(5,438)	=	1	(8,453)	8,453	(8,452)	=		
Derivatives designated in fair value hedges												
Interest rate swaps	41,748	(15,281)	12,484	29,264	(2,797)	53,401	(19,975)	19,957	33,444	(18)		
Cross currency interest rate swaps	2,575	(3,885)	=	2,575	(3,885)	13,903	(19,420)	=	13,903	(19,420)		
Total derivatives designated in fair value microhedges	44,323	(19,166)	12,484	31,839	(6,682)	67,304	(39,395)	19,957	47,347	(19,438)		
Interest rate swaps	1,144	(446)	446	698	=	4,235	=	=	4,235	=		
Total derivatives designated in fair value macrohedges	1,144	(446)	446	698	=	4,235	=	=	4,235	=		
From this: Total derivatives cleared by NBH held for hedging	469	(3,140)	-	469	(3,140)	-	(1,764)	-	-	(1,764)		
Total derivatives held for risk management (OTC derivatives)	45,467	(25,050)	18,368	27,099	(6,682)	71,540	(47,848)	28,410	43,130	(19,438)		

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

	Year ended 31 December 2025	Year ended 31 December 2024
Interest income accounted for using the effective interest rate method from / on		
Loans at amortised cost	408,116	437,745
FVOCI securities	41,310	30,311
Securities at amortised cost	177,115	216,762
Placements with other banks	166,937	179,241
Financial liabilities	146	214
Amounts due from banks and balances with National Bank of Hungary	139,361	161,598
Repo receivables	<u>19,701</u>	<u>14,663</u>
Subtotal	<u>952,686</u>	<u>1,040,534</u>
Income similar to interest income		
Loans mandatorily measured at fair value through profit or loss	79,558	62,663
Swap and forward deals related to Placements with other banks	460,943	478,199
Swap and forward deals related to Loans at amortised cost	42,262	35,034
Swap and forward deals related to FVOCI securities	7,420	9,714
Investment properties	<u>7</u>	<u>9</u>
Subtotal	<u>590,190</u>	<u>585,619</u>
Interest income total	<u>1,542,876</u>	<u>1,626,153</u>
Interest expense due to / from / on		
Amounts due to banks and deposits from the National Bank of Hungary and other banks	524,768	583,183
Deposits from customers	243,884	314,695
Leasing liabilities	3,029	3,147
Liabilities from issued securities	77,835	103,579
Subordinated bonds and loans	39,349	30,163
Investment properties (depreciation)	161	149
Financial assets	1	2,139
Repo liabilities	<u>55,775</u>	<u>70,496</u>
Interest expense total	<u>944,802</u>	<u>1,107,551</u>