MBH Bank Nyrt.

Flash Report on
4Q 2025 results

Budapest, 26th March 2026

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Company name: MBH Bank Nyrt.
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Sector: Other monetary activity
Reporting period: 01.10.2025-31.12.2025
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1 MBH GROUP 4Q 2025 RESULTS – OVERVIEW

Main components of P&L and balance sheet, key performance indicators

Main components of P&L (in HUF million)	Period					YTD		
	4Q 2024	3Q 2025	4Q 2025	P/P	Y/Y	FY 2024	FY 2025	Y/Y
TOCI accounting (Total Comprensive Income)	**17,438**	**66,000**	**51,197**	**-22.4%**	**193.6%**	**174,318**	**160,334**	**-8.0%**
Other comprehensive income	-23,140	2,777	2,837	2.2%	-112.3%	-25,068	-4,775	-81.0%
Consolidated Profit after tax (accounting)	**40,578**	**63,223**	**48,360**	**-23.5%**	**19.2%**	**199,386**	**165,109**	**-17.2%**
Adjustments total on PAT	-196	-25	-12	-51.3%	-93.8%	30,040	39,313	30.9%
Adjusted TOCI	**17,242**	**65,975**	**51,185**	**-22.4%**	**196.9%**	**204,359**	**199,647**	**-2.3%**
Adjusted Other comprehensive income (OCI)	-23,140	2,777	2,837	2.2%	-112.3%	-25,068	-4,775	-81.0%
Adjusted Consolidated Profit after tax	**40,382**	**63,198**	**48,348**	**-23.5%**	**19.7%**	**229,427**	**204,422**	**-10.9%**
Profit before tax (adjusted)	**49,083**	**72,966**	**53,095**	**-27.2%**	**8.2%**	**270,419**	**237,465**	**-12.2%**
Gross Operating Income (adjusted)	**173,135**	**135,830**	**140,019**	**3.1%**	**-19.1%**	**637,591**	**548,093**	**-14.0%**
Net Interest Income (adjusted)	106,975	112,719	101,362	-10.1%	-5.2%	494,314	450,106	-8.9%
Net Fee Income (adjusted)	30,039	27,812	30,758	10.6%	2.4%	97,467	107,482	10.3%
Net Other Income (adjusted)	36,121	-4,701	7,899	-268.0%	-78.1%	45,811	-9,495	-120.7%
Operating Expenses (adjusted)	-103,490	-86,770	-108,150	24.6%	4.5%	-329,626	-361,146	9.6%
Provision for losses on loans (adjusted)	-20,562	23,905	21,225	-11.2%	-203.2%	-37,547	50,518	-234.5%
Main components of Balance sheet (in HUF million)	**Volumes at the end of period**					**YTD average**		
	4Q 2024	3Q 2025	4Q 2025	P/P	Y/Y	FY 2024	FY 2025	Y/Y
Total Assets	**12,489,228**	**12,280,517**	**12,890,268**	**5.0%**	**3.2%**	**12,053,453**	**12,611,866**	4.6%
Customer Loans (net)	5,811,048	5,952,747	6,115,043	2.7%	5.2%	5,584,627	5,951,582	6.6%
Customer Loans (gross)	6,121,207	6,217,051	6,346,023	2.1%	3.7%	5,876,937	6,223,528	5.9%
Provision for Customer loans	-310,159	-264,304	-230,980	-12.6%	-25.5%	-292,310	-271,947	-7.0%
Deposits & C/A	8,052,470	7,909,884	8,343,691	5.5%	3.6%	7,710,447	8,049,457	4.4%
Subordinated debt	94,662	170,292	168,247	-1.2%	77.7%	97,506	151,289	55.2%
Shareholders' Equity	1,123,993	1,207,253	1,261,181	4.5%	12.2%	1,121,194	1,188,230	6.0%
KPIs based on adjusted and unadjusted PAT (%)	**Period**					**YTD**		
	4Q 2024	3Q 2025	4Q 2025	P-P	Y-Y	FY 2024	FY 2025	Y-Y
ROAE (Return on Average Equity - accounting)	14.0%	21.4%	15.5%	-5.8%-pt	1.5%-pt	18.0%	14.1%	-3.9%-pt
ROAE (Return on Average Equity - adjusted)	14.0%	21.4%	15.5%	-5.8%-pt	1.6%-pt	20.7%	17.5%	-3.2%-pt
ROMC (Return on Minimum Capital - adjusted)	19.9%	35.1%	25.7%	-9.5%-pt	5.8%-pt	30.6%	27.3%	-3.3%-pt
ROAA (Return on Average Assets - adjusted)	1.3%	2.0%	1.5%	-0.5%-pt	0.2%-pt	1.9%	1.6%	-0.3%-pt
TRM (Total Revenue Margin - adjusted)	5.6%	4.4%	4.4%	0.1%-pt	-1.2%-pt	5.4%	4.4%	-1.0%-pt
CIM (Core income margin - adjusted)	4.4%	4.5%	4.2%	-0.3%-pt	-0.2%-pt	5.0%	4.4%	-0.5%-pt
NIM (Net Interest Margin - adjusted)	3.4%	3.6%	3.2%	-0.4%-pt	-0.2%-pt	4.2%	3.6%	-0.6%-pt
NFM (Net Fee Margin - adjusted)	1.0%	0.9%	1.0%	0.1%-pt	0.0%-pt	0.8%	0.9%	0.0%-pt
C/TA (Cost to Total Assets - adjusted)	3.3%	2.8%	3.4%	0.6%-pt	0.1%-pt	2.8%	2.9%	0.1%-pt
CIR (Cost Income Ratio - adjusted)	59.8%	63.9%	77.2%	13.4%-pt	17.5%-pt	51.7%	65.9%	14.2%-pt
C/Avg. gross loans (Cost-to-Avg. gross loans - adjusted)	3.0%	2.4%	3.0%	0.5%-pt	0.0%-pt	2.5%	2.5%	0.1%-pt
Risk% (Risk cost rate - adjusted)	1.4%	-1.6%	-1.6%	-0.1%-pt	-3.0%-pt	0.6%	-0.9%	-1.6%-pt
GOI/RWA (RWA efficiency - adjusted)	12.8%	10.4%	10.6%	0.1%-pt	-2.2%-pt	12.2%	10.5%	-1.7%-pt
EPS (Earning Per Share - adjusted)	0.3	0.3	0.3	0.0	0.0	0.3	0.3	0.0
Volume KPIs (%)	**Period**					**YTD**		
	4Q 2024	3Q 2025	4Q 2025	P-P	Y-Y	FY 2024	FY 2025	Y-Y
Provision/Total Assets	2.5%	2.2%	1.8%	-0.4%-pt	-0.7%-pt	2.5%	1.8%	-0.7%-pt
CAR (Capital Adequacy Ratio)	19.6%	22.1%	22.1%	0.0%-pt	2.5%-pt	19.6%	22.1%	2.5%-pt
RWA/Total Assets	44.2%	41.6%	41.8%	0.2%-pt	-2.4%-pt	44.2%	41.8%	-2.4%-pt
LTD (Loan to Deposit)	76.0%	78.6%	76.1%	-2.5%-pt	0.0%-pt	76.0%	76.1%	0.0%-pt
DPD90+ rate	1.8%	1.5%	1.4%	0.0%-pt	-0.4%-pt	1.8%	1.4%	-0.4%-pt

The report is based on "Adjusted" figures presenting the indicators of the underlying business performance, the list of correction factors is included in Chapter 3.1. In order to comprehensive present the financial performance of the MBH Group, all data in the report and in the investor presentation are - unless otherwise indicated - alternative performance measurement indicators (Alternative Financial Indicator - APM).
For definition and calculation methodology of alternative performance measurement indicators used to depict the underlying business performance please refer to the Report for 4Q 2025 chapter 4.1 – Financial indicators.

The 2024 FY results and balance sheet data have been retrospectively adjusted in 4Q 2025.

KPIs are calculated using the actual number of days.

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MBH Banking Group closed the year of 2025 with outstanding profitability, solid capital adequacy ratio and liquidity position that exceeded regulatory requirements. This favourable performance supported the achievement of MBH Bank's strategic goals and the strengthening of its stock market presence.

In December 2025, MBH Bank successfully completed the public sale of its 7.00% treasury shares to retail and institutional investors. The transaction is outstanding in terms of both size and significance, also considering the number of domestic IPOs in recent years. As a result of the share sale, a total of 22,577,074 shares were sold, of which 20,320,846 shares were transferred to retail investors and 2,256,228 shares to institutional investors. The selling price was 3,300 forints, and the discounted selling price at which retail investors could buy shares was set at 90% of this, i.e. 2,970 forints. The sale attracted considerable interest, with 29,182,310 shares requested in the retail offering, exceeding the total amount offered (to the public and institutions) by 29.26%. Due to significant excess demand during the retail share subscription, investors purchased 69.63% of the requested number of shares. The transaction was carried out using the infrastructure provided by BSE, by concluding BSE FIX transactions, as a result of which the public float of MBH Bank Plc's ordinary shares increased to 20.65% on the Budapest Stock Exchange.

In 4Q 2025 the following main factors were instrumental:

- In December 2025, **inflation** reached 3.3% higher on average than a year earlier and in 2025, prices were up by 4.4% on average com-pared to the previous year.
- According to the estimate of the Hungarian Central Statistical Office (KSH), the **performance of the Hungarian economy grew** by 0.7% in 4Q compared to the same period of the previous year and grew by 0.2% compared to 3Q.
- **Benchmark one-day deposit tender interest rate** stagnated on 6.5% in the 4Q 2025.
- On 6 October 2025, the government announced that the **interest rate on business loans available under the Széchenyi Card Program had been reduced to a uniform 3%.** The aim of the change is to support the liquidity of domestic small and medium-sized enterprises and encourage them to invest in order to stimulate the economy.
- On 15 October 2025, the terms and conditions of the **energy-efficient home renovation program**, which aims to modernize family homes built before 2007, were amended. The maximum amount that can be claimed has increased from HUF 6 million to HUF 10 million, of which HUF 5 million is available as a non-repayable subsidy and HUF 5 million as an interest-free loan. The required own contribution has been reduced to 5%, mandatory contractor registration has been abolished, and the range of eligible activities has been expanded.
- The legislation for **a housing subsidy of 1 million forints per year to be provided to public service employees** became effective from January 1, 2026. It can be used as downpayment of a housing loan or monthly instalments (it cannot be used for early or final repayment). Since then, the range of beneficiaries and usability have expanded.
- On 16 November 2025, the government announced that it would extend **the interest rate cap** for the eighth time, a measure applicable to mortgage loans with a maximum interest period of 5 years, for another six months, **until 30 June 2026**.
- On 17 November 2025, it was published in the Hungarian Gazette that from 1 February 2026, the legal limit for free **cash withdrawals** increase to HUF 300,000 per month, still limited to a maximum of two withdrawals from any domestic ATM or post office. This represents a

doubling of the previous limit of HUF 150,000, which retail customers can use after making a declaration.

- **The extra-profit tax law has been amended**: the Government, while leaving the rules for determining the tax base intact, has increased in the special tax rate in the tax year starting in 2026, so that it will increase from 8 to 10% for the part of the tax base not exceeding HUF 20 billion, and from 20 to 30% for the amount above this. In addition, the maximum tax relief for government securities holdings also reduced.
- In view of the current level and expected increase of systemic risks in the real estate market, the Financial Stability Council has required credit institutions to **establish a sectoral systemic risk capital buffer (sSyRB) of 1% for exposure collateralised by - residential or commercial - real estate** from 1 January 2026.
- On 17 November 2025, MRP Szervezet purchased from Corvinus BHG Zrt. the series "A" ordinary shares issued by MBH Bank Nyrt., representing a 5.00% ownership interest and voting right in MBH Bank. **The proportion of shares and voting rights of MRP Szervezet increased from 0% to 5%.**
- On 17 November 2025 Corvinus BHG Zrt. sold 16,126,481 MBH Bank Nyrt. Series "A" ordinary shares by a share purchase agreement to MBH Bank Munkavállalói Résztulajdonosi Program Szervezet. As a result of the above transaction, **Corvinus BHG Zrt.'s previous 20.01% ownership interest in MBH Bank decreased to 15.01%**.
- On 17 November 2025, the MBH Bank signed a share purchase agreement **with OC Magyarország Holding Kft.** with Otthon Centrum Holding Kft. as seller to purchase its **80% business share**. The transaction was closed on 21 January 2026, the buyer paid the purchase price and the seller transferred the business share specified in the purchase agreement.
- The Board of Directors of MBH Bank Plc. has decided on the purchase of treasury shares and has authorised the relevant department of the Bank, for the period lasting until 30 September 2026, to purchase treasury shares in compliance with the framework and conditions set out in Resolution No. 8/2025 (23 April) of the General Meeting of MBHB and in Resolution No. HEN-I-436/2025 of the National Bank of Hungary, particularly—but not exclusively—for the purpose of the planned implementation of MBH Bank Plc.'s business strategy, strengthening its active presence in the capital markets, executing transactions related to capital optimisation, as well as acquiring the treasury shares necessary for the Employee Equity Bonus Programme and fulfilling obligations arising from share option programmes or from the allocation of shares in any other manner to employees or to the members of the executive, decision-making or supervisory bodies of MBH Bank Plc. or certain affiliated companies.
- MBH Bank Plc. informed the capital market actors that, as the option seller, within the framework of its remuneration policy, it entered into a call option agreement with financial settlement with MBH Bank's Employee Share Ownership Programme Organisation (ESOP organisation) on 19 December 2025, for 521,976 ordinary shares (ISIN: HU0000139761), at a preferential price of HUF 2,781 per share. Following the transaction, the number of MBH Bank Plc.'s own shares remain unchanged at 3,793 shares.
- The Commission de Surveillance du Secteur Financier (CSSF) of Luxembourg, by way of its resolution No. C-032014 dated 26 November 2025, approved the Base Prospectus for the Issuer's EMTN Bond Programme dated 26 November 2025, with a total nominal value of EUR 2.5 billion.

- The Hungarian National Bank approved the Issuer's bond issuance program with a total value of HUF 500,000,000,000 in its decision No. H-KE-III-911/2025 dated 15 December 2025. "MBH BANK ISSUANCE PROGRAM 2025/2026" with a total amount of HUF 500,000,000,000.

- The Secondary Public Offering of at least 6,450,592 and at most 22,577,074 registered, dematerialised, treasury shares (own shares) of MBH Bank, each with a nominal value of HUF 1,000, under International Securities Identification Number (ISIN) HU0000139761 and listed in the "Standard" category of the Equities Section of the regulated market operated by the Budapest Stock Exchange (the "Offered Shares") was successfully completed between 24 November 2025 and 12 December 2025.
  In view of the significant interest from Retail Investors, the Retail Offering Period was closed early at 12:00 p.m. (CET) on 9 December 2025, pursuant to the option set out in the Simplified Prospectus. The early closing did not affect the schedule of the Institutional Offering.
  The Offering Price established during the Institutional Offering was HUF 3,300 per share. The Discounted Price applicable in the Retail Offering (90% of the Offering Price) was HUF 2,970 per share.
  On the basis of valid Retail Share Subscription Declarations, Retail Investors subscribed for a total of 29,182,310 Offered Shares, of which 20,320,846 Offered Shares were allocated to Retail Investors; in the Institutional Offering, 2,256,228 Offer Shares were allocated. The total number of Offered Shares sold in the Public Offering was 22,577,074. The aggregate gross proceeds of the Public Offering amounted to HUF 67,798,465,020.
  The Public Offering was conducted in accordance with the Simplified Prospectus, with MBH Befektetési Bank Zrt. acting as Lead Manager, and MBH Bank Nyrt., together with Equilor Befektetési Zrt. and GRÁNIT Bank Nyrt., acting as Co-managers.

- In April, S&P Global downgraded Hungary's BBB- rating outlook from stable to negative, which it confirmed in November 2025.

- On 28 November 2025, Moody's confirmed Hungary's investment-grade Baa2 sovereign debt rating. The credit rating agency continues to maintain a negative outlook for the country.

- On 5 December 2025, Fitch Ratings left Hungary's debt rating at BBB but downgraded the outlook from stable to negative.

- The agreements governing the strategic cooperation between MBH Bank and MBH Gondoskodás Nyugdíjpénztár, and MBH Gondoskodás Egészség- és Önsegélyező Pénztár terminated on 30 December 2025.

The main performance indicators of 4Q 2025:

- **HUF 12,890.3 bn total assets** (+3.2% y/y; +5.0% q/q) in 4Q 2025 partially supported by the growth in deposit portfolios (+3.6% y/y) and gross loan volumes (+3.7% y/y).

- **HUF 204.4 bn adjusted profit after taxes (-10.9% y/y)** in 2025 and **17.5% adjusted ROE** (17.0% based on adjusted total comprehensive income), mainly driven by high net interest income in 2025.

- **9.6% y/y cost increase, C/I of 65.9% in 2025**.

- **HUF 50.5 bn risk cost** (provisions and other impairments) was released in 2025 and HUF 21.2 bn in 4Q 2025, due to the stable portfolio quality.

- **Loan-to-deposit ratio** stood at 76.1%, while **LCR** (145.4%) and **NSFR** (126.5%) ratios were well above the regulatory minimum.
- **Sound capital position: 22.1% capital adequacy and 19.5% CET1 ratio** at the end of 4Q, significantly above the regulatory requirement.

Main business events/developments in 4Q 2025:

- **Retail segment:**

  Significant annual growth in the retail loan (+7.0% y/y) supported by business boosting activities. Slightly decreasing deposit portfolio (-1.8% y/y), while other saving increasing by near 3% y/y.

  In 4Q 2025, MBH Bank's public share offering attracted significant investor interest. During the successful offering conducted in November–December, a wide range of retail clients, in addition to institutional investors, acquired MBH ordinary shares.
  In October 2025, major digitalisation developments affecting the Banking Group’s investment services were launched, including electronic account opening, subscription for bank bonds and mortgage bonds, as well as other enhancements to the mobile application and online banking platforms.

- **Corporate segment**:

  Stagnating loan portfolio (+0.6% y/y), 7.9% y/y increase in deposit volumes.

  In the year of 2025, MBH Bank achieved nearly 70% growth in average portfolio size in the factoring and trade finance market compared to the same period last year and became a dominant player in the domestic market, already leading the market in several indicators. The Bank's objective is to offer its own product to provide instant access to working capital financing to any company with a good customer base and a growing target market.

  The mid-corporate segment demonstrated significant growth in 2025. Throughout the year, they achieved outstanding results not only in their financial performance but also in the development of customer relations and services. They further strengthened their market leading position in terms of customer numbers[1] while continuously expanding their client base.

- **Leasing segment:**

  Leasing volume of MBH Group amounted to HUF 626.6 bn at the end of 4Q 2025 which means an increase of 3.5% compared to 4Q 2024.

  The leasing group has a market share of more than 25%[2] based on the newly placed, aggregated leasing stock – all showing the importance of this step.

MBH Group’s **unadjusted** total comprehensive income was HUF 160.3 bn (HUF -14.0 bn y/y) in FY 2025, profit after tax (FY 2025: HUF 165.1 bn, HUF -34.3 bn y/y) decreased, other comprehensive income (FY 2025: HUF -4.8 bn, HUF +20.3 bn y/y) also increased year-on-year. The unadjusted total comprehensive income (TOCI) in 4Q grew by HUF 33.8 billion y/y, as a result of a HUF 7.8 billion increase y/y in the

[1] Source: OPTEN company information database
[2] Hungarian Leasing Association

accounting profit after taxes and a HUF 26.0 billion y/y increase in the other comprehensive income (OCI).

In FY 2025 the **adjusted** total comprehensive income (TOCI) was HUF 199.6 bn (HUF -4.7 bn y/y), including HUF +39.3 bn profit adjustments. The adjusted profit after tax was HUF 204.4 bn (HUF -25.0 bn y/y), adjusted other comprehensive income amounted to HUF -4.8 bn (HUF +20.3 bn y/y) in FY 2025.

Total assets amounted to HUF 12,890.3 bn (+5.0% q/q; +3.2% y/y) by the end of 2025. The Group's customer **deposits portfolio** was HUF 8,343.7 bn by the end of 4Q (HUF +433.8 bn q/q; HUF +291.2 bn y/y). **Gross customer loans** portfolio increased to HUF 6,346.0 bn (+2.1% q/q), the annual growth amounted HUF +224.8 bn. Securities portfolio together with trading portfolio decreased by 5.4% y/y (+1.8% q/q). In 4Q 2025 the loans to deposits ratio reached 76.1% (-2.5%-pt q/q) by the end of the period. The **shareholders' equity** increased from HUF 1,207.3 bn at the end of 3Q 2025 to HUF **1,261.2 bn** (+4.5% q/q). Capital adequacy ratio was steadily high, at 22.1% (+0.0%-pt q/q, +2.5%-pt y/y), while MBH Group's adjusted return on shareholders' equity (ROE) was 17.5% (the unadjusted ROE was 14.1%) in FY 2025. ROE on adjusted total comprehensive income reached 17.0% in FY 2025 compared to 18.4% in FY 2024.

The volume-weighted average price of the MBH share for the full trading period of 4Q 2025 was HUF 3,048.

There were no changes in the composition of the Board of Directors and the Supervisory Board during the quarter under review.

Post-closing events:

- MBH Befektetési Bank Zrt. left the Integration Organization on 1 January 2026 and transferred its role as integration business manager to MBH Duna Bank Zrt.
- At the extraordinary general meeting held on 17 November 2025, Dr. Zsolt Barna, László Levente Szabó, Ádám Egerszegi, Tamás Marcell Takács, Dr. Tamás Attila Tajthy and Dr. Koppány Tibor Lélfai were elected as members of the Board of Directors for a fixed term from 1 January 2026 until 31 May 2030. Dr. István Csaba Kandrács was also elected as a member of the Board of Directors for a fixed term, from 2 April 2026 until 31 May 2030. Furthermore, the extraordinary general meeting elected Miklós Vaszily, Rita Feodor, Árpád Czene and Dr. Árpád Kovács as members of the Supervisory Board for a fixed term from 1 January 2026 until 31 May 2030. In addition, Balázs Bechtold was elected for a fixed term from 1 January 2026 until 31 May 2030, and Dr. Ilona Török was elected for a fixed term from 1 April 2026 until 31 May 2030.
- **Budapest Lízing Zrt**., as the predecessor company, **merged into Euroleasing Zrt**. with effect from 31 December 2025. As a result of the transformation, Budapest Lízing Zrt. ceased to operate independently and continues its activities under the name Euroleasing Zrt. in accordance with the new structure from 1 January 2026. During the transformation, the legal predecessor company's contract portfolio and all its rights and obligations were transferred to the legal successor company, Euroleasing Zrt.
- On 31 December 2025, MBH Ingatlanfejlesztő Kft. merged into MBH Szolgáltatások Zrt. As a result of the merger, MBH Ingatlanfejlesztő Kft. ceased to operate independently on 1 January 2026.
- The Supervisory Board of the Company appointed Mr. Miklós Vaszily as **Chairman of the Supervisory Board** by 16 January 2026. MBHB-FB for the period from 16 January 2026 until the

expiration of his membership on the Supervisory Board. The Central Bank of Hungary has given its prior approval to the appointment of Mr. Miklós Vaszily as Member and Chairman of the Supervisory Board by Resolution H-EN-I-556/2025. dated on 5 December 2025.

- On 17 November 2025, **MBH Bank Munkavállalói Résztulajdonosi Program Szervezet** (hereinafter referred to as „MRP Szervezet") purchased, in an OTC transaction, from Corvinus BHG Vagyonkezelő Zártkörűen Működő Részvénytársaság (hereinafter as „Corvinus BHG Zrt.") 16,126,481 (i.e. sixteen million one hundred twenty-six thousand four hundred eighty-one) MBH Bank-issued ordinary shares of Series „A" at a price of HUF 2,612 per share. MRP Szervezet also informs MBH Bank that an additional purchase price, based on the weighted average sale price calculated for the entire quantity of own shares of MBH Bank sold in the successful secondary public offering disclosed on 15 December 2025, of HUF 390.98 per share was paid to Corvinus BHG Zrt. under a purchase price adjustment mechanism on 21 January 2026.
- On 17 November 2025, the MBH Bank signed a share purchase agreement **with OC Magyarország Holding Kft.** with Otthon Centrum Holding Kft. as seller to purchase its **80% business share** (hereinafter: the Transaction). With regard to the Transaction, the merger control procedure has been completed, and the Hungarian Competition Authority issued a clearance certificate on 19 December 2025, under number ÖB/61-6/2025, that there were no circumstances requiring an investigation in relation to the merger notification. Based on the contents of the official certificate and following the establishment of the post-closing corporate structure, the seller and the buyer executed the Transaction on 21 January 2026. The Buyer paid the purchase price and the Seller transferred the Business Share specified in the business share purchase agreement.
- The **condominium building right was introduced** on February 1, allowing the bank to obtain advance security for condominium units that are still under construction. In parallel, the **Otthon Start program was also fine-tuned**, as part of which it can now be applied for the construction and purchase of suburban homes.
- Monetary Council decided to **reduce the required reserve ratio by 2 percentage points**, from 8 percent to 6 percent, starting from the reserve maintenance period in March 2026. The non-interest-bearing part of the reserve requirement will remain unchanged at 2.5 percent of the reserve base.
- NBH has **extended and expanded the green capital requirement relief programs** provided to credit institutions by a year, until the end of December 2027.
- **Monetary Council reduced the base rate by 25 basis points to 6.25 percent**, and the O/N deposit rate and the O/N lending rate decreased to 5.25 percent and 7.25 percent, respectively effecting from 25 February 2026.
- In compliance with the framework and conditions set out in Decision No. H-EN-I-436/2025, MBH Bank repurchased its own shares until 23 February 2026: 176,919 shares at a price of HUF 550,502,490. Following the transactions, the MBH Group owns 180,712 treasury shares, while the treasury share portfolio is 0.0560%.
- MBH Bank Plc., as the issuer of the shares, has successfully met the requirements, and thus, pursuant to BSE Resolution No. 126/2026 adopted on 16 March 2026 by the Budapest Stock Exchange Public Limited Company, the common stock of MBH Bank Plc. (ISIN: HU0000139761) **will be included in the BUX index basket as of 1 April 2026**.
- MBH Bank Plc. issued 5-year Senior Preferred Notes with a total nominal value of EUR 500 million (ISIN: XS3276127514), callable at par 4 years after the issue date (hereinafter: "Senior Preferred

Notes") with the value date of 2 February 2026. Moody's Investors Service Cyprus Ltd. has assigned a 'Ba2' rating to the Senior Preferred Notes. The Senior Preferred Notes were listed on the Luxembourg Stock Exchange on 2 February 2026. and on the Budapest Stock Exchange on 10 February 2026.

- On 11 November 2024 the Bank has signed a share purchase agreement with Generali Insurance Ltd. in order to purchase a total of 14.88% stake of Fundamenta-Lakáskassza building closed join-stock company. The transaction obtained its preliminary regulatory approval successfully, and following the completion of the related procedures, it was closed on 23 March 2026.

Financial and capital market developments and the macroeconomic environment in 4Q:

By the last months of 2025, the trade war appeared to be easing as the United States reached agreements with several countries. Geopolitical tensions, however, did not subside; the Russia–Ukraine war continued to exert persistent pressure on the markets. Regarding the potential resolution of the war, the United States conducted negotiations with both the Russian and Ukrainian sides, but no concrete agreements have been concluded so far. At the end of December 2025, a new conflict emerged in the Middle East, as protests erupted in Iran due to record-high inflation and the depreciation of the currency. In the first weeks of 2026, tensions escalated further after the US launched a military attack on Venezuela and captured the country's president. Following the events in Venezuela, Donald Trump announced that, due to national security reasons, the US must acquire Greenland – despite the island belonging to Denmark officially. Although the use of military force could not be ruled out in the first days, the likelihood of such action decreased as the U.S. clarified that its primary goal was to purchase the island. Then, on February 28, the United States and Israel launched a coordinated military operation against Iran. The attacks claimed the lives of several Iranian political and military leaders. In retaliation, Iran carried out airstrikes on several countries in the Persian Gulf, most of which host U.S. military bases. Maritime traffic in the Strait of Hormuz was paralysed, which came as a large blow as nearly one-third of global seaborne oil trade passed through the strait in 2025. In the longer term, the key question is how persistent the current shaky market environment will be. Four weeks after the U.S.–Israeli military actions against Iran, uncertainty remains elevated; however, markets still expect the conflict to subside within a few months, evidenced by the strong backwardation on the oil market. It is important that a prolonged and substantial rise in energy prices is not in the interest of global market participants.

While U.S. inflation consistently remained above target, the labour market weakened significantly, prompting the **Federal Reserve** to implement three 25-basis-point rate cuts between September and December 2025, lowering the policy rate to 3.50–3.75%. Although inflation dynamics have improved considerably in recent months, the energy price surge caused by the Iranian conflict represents an upward inflation risk. Short-term inflation expectations have risen alongside higher oil prices; however, long-term expectations remain broadly unchanged despite the escalating Middle East situation. This aligns with market pricing, which shows that anticipated Fed rate cuts have been mostly priced out.

The **European Central Bank** last cut its key interest rate in June 2025, bringing the deposit rate down to 2.00%. The ECB has communicated that this interest rate level puts them in a good position to assess economic developments and macroeconomic data. However, geopolitical risks and surging energy prices could negatively affect growth and increase inflation. Tensions in the Middle East have led investors to start pricing in rate hikes instead. The likelihood that the next interest rate change will be a hike has increased.

Hungary's economy expanded by 0.4% on average in 2025. On the expenditure side, consumption remained the main driver of growth, while investments continue to weigh on the economy. On the production side, trade and services performed well, whereas industry remained weak. Economic recovery in 2026 could be supported by the ramp-up of battery and automotive factories, government consumption-boosting measures, and a stabilisation in investments. The Hungarian economy may perform better this year than last year, but this depends heavily on the progress of the Iranian conflict. Instead of the previously expected growth of around 2–2.5%, real economic growth in Hungary this year is likely to be around 1.5%. The current situation is also worsening the trade balance by several billion euros, which is expected to push the current account balance from its previous slight surplus to around zero (or possibly a small deficit) this year; furthermore, exports will not perform as well as previously anticipated. By the end of 2025, the labor market was increasingly showing signs of weakness, with the unemployment rate rising to 4.4% in December 2025 from 4.3% in December 2024. In January 2026, the rate rose to 4.6%. The labor market may eventually follow the economic recovery, but this reaction is generally slow.

Prices rose by 4.4% on average in 2025 compared to the previous year. Food inflation steadily declined during 2025, while service **inflation** consistently exceeded the headline rate. In early 2026, inflation significantly undershot the MNB's 3% target. Inflation trends were favorable before the outbreak of the conflict, so even with crude oil prices at $80–100 per barrel, there is only a little chance that the average inflation rate for 2026 will rise above 3.5–4%. The fuel price cap introduced in March will offset some of the stronger price pressures. We continue to assume that margin caps – introduced in the spring of 2025 – will be removed this year. The inflationary impact of their removal may be smaller than previously expected, although it cannot be ruled out that the margin caps will only be partially removed, or will not be removed at all in 2026.

The Monetary Council kept the policy rate at 6.50% throughout 2025. The **MNB**'s hawkish communication was justified mainly by the inflation outlook and persistent household inflation expectations. Following the December 2025 meeting, the central bank signalled that policy decisions would henceforth be data-driven and taken on a meeting-by-meeting basis. In February 2026, the policy rate was lowered to 6.25% amid favourable inflation developments. Nevertheless, the outlook for the coming months is overshadowed by the Middle East situation. Whether an interest rate hike can be avoided depends on the situation in the Middle East. The MNB is unlikely to tolerate a sharp depreciation in the forint exchange rate, therefore, if the situation continues to deteriorate, the MNB would respond by raising interest rates. However, if the situation in the oil market does improve within a few months, as its currently priced in, the MNB may begin cutting interest rates again toward the end of the year.

The central subsystem of the general government closed 2025 with a deficit of HUF 5,738.7 billion, of which December contributed HUF 1,668 billion. On an accrual basis, the **deficit** amounted to 1.9% of GDP in the first three quarters, while the four-quarter rolling deficit reached 3.4%. These figures imply that the government's 5% deficit target for 2025 was likely met. This is consistent with the announcement by the Minister of National Economy stating that the accrual-based deficit may have been 4.9% last year—between the government's 5% target and our 4.8% expectation. In 2026, the fiscal balance may deteriorate due to the expenditure-increasing effect of government measures. Additionally, elevated energy prices resulting from the Middle East conflict may also strain the budget. As the gap widens between regulated (reduced) utility prices and market prices, fiscal costs for the government increase; this burden could amount to a few tenths of a percentage point of GDP. In 2027, fiscal improvement is expected, with the deficit falling below 5%.

The **forint** strengthened by 6% against the euro and by more than 15% against the U.S. dollar in 2025. Initially, part of the forint's strength was attributable to dollar weakness, but over time, the MNB's hawkish stance became the clear driver supporting the currency. By summer 2025, the forint was already the strongest regional performer against the euro. The central bank explicitly relied on a strong forint as a tool to reduce inflation expectations. In early December 2025, the forint briefly traded below 381 against the euro. The start of 2026 was also favourable: by late February, the forint outperformed most regional peers and strengthened below EUR/HUF 375. This was primarily supported by the MNB's tight monetary policy and improving risk appetite toward Hungary. However, the war in Iran heightened global geopolitical risks, which particularly affected Hungary as a net energy importer. Rising risk aversion triggered a shift toward safe-haven currencies—such as the U.S. dollar and Swiss franc—while higher oil and gas prices temporarily pushed the forint close to the 400 EUR/HUF level. Subsequently, the currency corrected, stabilising around 390 by mid-March. We do not expect the euro exchange rate to rise above 400 HUF on a sustained basis, we see this as possible only temporarily. The reason for this is that the MNB is expected to offset any possible weakening of the forint by raising interest rates.

2 Management Report on the 4Q 2025 Results of MBH Group

2.1 P&L development

MBH Group								
Consolidated, IFRS P&L (in HUF million)	Period					YTD		
	4Q 2024	3Q 2025	4Q 2025	P/P	Y/Y	FY 2024	FY 2025	Y/Y
TOCI accounting (Total Comprensive Income)	**17,438**	**66,000**	**51,197**	**-22.4%**	**193.6%**	**174,318**	**160,334**	**-8.0%**
Other comprehensive income	*-23,140*	*2,777*	*2,837*	*2.2%*	-112.3%	*-25,068*	*-4,775*	*-81.0%*
Profit after tax (accounting)	**40,578**	**63,223**	**48,360**	**-23.5%**	**19.2%**	**199,386**	**165,109**	**-17.2%**
Adjustments total on PAT	**-196**	**-25**	**-12**	**-51.3%**	**-93.8%**	**30,040**	**39,313**	**30.9%**
Banking tax	*-203*	*-25*	*-12*	*-51.3%*	*-94.0%*	*17,288*	*19,757*	*14.3%*
Extra profit tax	*7*	*0*	*0*	*-*	*-99.9%*	*12,752*	*19,556*	*53.4%*
Adjusted TOCI	**17,242**	**65,975**	**51,185**	**-22.4%**	**196.9%**	**204,359**	**199,647**	**-2.3%**
Adjusted Other comprehensive income (OCI)	*-23,140*	*2,777*	*2,837*	*2.2%*	-112.3%	*-25,068*	*-4,775*	*-81.0%*
Adjusted Profit after tax	**40,382**	**63,198**	**48,348**	**-23.5%**	**19.7%**	**229,427**	**204,422**	**-10.9%**
Adjusted Profit before tax	**49,083**	**72,966**	**53,095**	**-27.2%**	**8.2%**	**270,419**	**237,465**	**-12.2%**
Gross Operating Income (adjusted)	**173,135**	**135,830**	**140,019**	**3.1%**	**-19.1%**	**637,591**	**548,093**	**-14.0%**
Net Interest Income (adjusted)	**106,975**	**112,719**	**101,362**	**-10.1%**	**-5.2%**	**494,314**	**450,106**	**-8.9%**
Interest Income (adjusted)	*231,543*	*253,475*	*242,192*	*-4.5%*	*4.6%*	*1,020,672*	*1,004,935*	*-1.5%*
Interest Expense (adjusted)	*-124,568*	*-140,756*	*-140,830*	*0.1%*	*13.1%*	*-526,358*	*-554,829*	*5.4%*
Net Fee Income (adjusted)	**30,039**	**27,812**	**30,758**	**10.6%**	**2.4%**	**97,467**	**107,482**	**10.3%**
Net Other Income (adjusted)	**36,121**	**-4,701**	**7,899**	**-268.0%**	**-78.1%**	**45,811**	**-9,495**	**-120.7%**
FX and FV result	*34,443*	*-4,784*	*8,425*	*-276.1%*	*-75.5%*	*41,151*	*-10,540*	*-125.6%*
Other Income (adjusted)	*1,678*	*83*	*-526*	*-*	*-131.3%*	*4,659*	*1,045*	*-77.6%*
Operating Expenses (adjusted)	**-103,490**	**-86,770**	**-108,150**	**24.6%**	**4.5%**	**-329,626**	**-361,146**	**9.6%**
Personnel Expenses (adjusted)	*-47,352*	*-40,470*	*-48,542*	*19.9%*	*2.5%*	*-150,810*	*-163,883*	*8.7%*
Operating Expenses (adjusted)	*-43,343*	*-35,981*	*-46,870*	*30.3%*	*8.1%*	*-136,167*	*-151,636*	*11.4%*
Amortisation and depreciation (adjusted)	*-12,795*	*-10,319*	*-12,738*	*23.4%*	*-0.4%*	*-42,649*	*-45,627*	*7.0%*
Provisions (adjusted)	**-20,562**	**23,905**	**21,225**	**-11.2%**	**-203.2%**	**-37,547**	**50,518**	**-234.5%**
Corporate income tax (adjusted)	**-8,701**	**-9,768**	**-4,747**	**-51.4%**	**-45.4%**	**-40,992**	**-33,043**	**-19.4%**
KPIs based on adjusted PAT (%)	Period					YTD		
	4Q 2024	3Q 2025	4Q 2025	P-P	Y-Y	FY 2024	FY 2025	Y-Y
ROAE (Return on Average Equity - adjusted)	14.0%	21.4%	15.5%	-5.8%-pt	1.6%-pt	20.7%	17.5%	-3.2%-pt
ROAA (Return on Average Assets - adjusted)	1.3%	2.0%	1.5%	-0.5%-pt	0.2%-pt	1.9%	1.6%	-0.3%-pt
TRM (Total Revenue Margin - adjusted)	5.6%	4.4%	4.4%	0.1%-pt	-1.2%-pt	5.4%	4.4%	-1.0%-pt
CIM (Core income margin - adjusted)	4.4%	4.5%	4.2%	-0.3%-pt	-0.2%-pt	5.0%	4.4%	-0.5%-pt
NIM (Net Interest Margin - adjusted)	3.4%	3.6%	3.2%	-0.4%-pt	-0.2%-pt	4.2%	3.6%	-0.6%-pt
NFM (Net Fee Margin - adjusted)	1.0%	0.9%	1.0%	0.1%-pt	0.0%-pt	0.8%	0.9%	0.0%-pt
C/TA (Cost to Total Assets - adjusted)	3.3%	2.8%	3.4%	0.6%-pt	0.1%-pt	2.8%	2.9%	0.1%-pt
CIR (Cost Income Ratio - adjusted)	59.8%	63.9%	77.2%	13.4%-pt	17.5%-pt	51.7%	65.9%	14.2%-pt
Risk% (Risk cost rate - adjusted)	1.41%	-1.56%	-1.63%	-0.1%-pt	-3.0%-pt	0.6%	-0.94%	-1.6%-pt

The presentation of financials in this report is based on Total Comprehensive Income ("TOCI"), which is an IFRS category aimed at presenting the economic impact for the given period by incorporating "fair value through other comprehensive income" (FVTOCI) results. Based on the fact that MBH Bank holds a large securities portfolio, part of which is valued against capital (FVTOCI), and hedges its interest risk position with IRS transactions, TOCI figures should only be used to evaluate the results.

The 2024 FY results have been retrospectively adjusted in 4Q 2025.

In FY 2025 an in 4Q **the adjusted profit after tax of MBH Group** amounted **to HUF 204.4 bn and HUF 48.3 billion**, mostly driven by high net interest income. Impact of other comprehensive income in 4Q (HUF +2.8 bn) the adjusted FY total comprehensive profit amounted to HUF 199.6 bn (HUF -4.7 bn y/y).

The (adjusted) **ROAE** was 17.5% (-3.2%-pts y/y) as a result of high PAT. ROAE on adjusted total comprehensive income reached 17.0%.

The core income declined by 14.0% y/y, with the decrease in interest income (-8.9% y/y) not compensated by the increase in **fee and commission income** (+10.3% y/y). **The results from financial operations** also decreased in FY 2025 (HUF -51.7 bn y/y). The adjusted **total revenue margin** (TRM) decreased by 1.0%-pt y/y to 4.4%.

HUF 50.5 bn **provisions and impairments** were release in FY 2025 and HUF 21.2 bn in 4Q 2025. The adjusted yearly credit risk cost rate was -0.9%.

Operating expenses increased by 9.6% compared to the same period last year, the **cost-to-income** ratio for FY 2025 rose to 65.9% (+14.2%-pts y/y).

2.1.1 Adjusted profit after taxation

Adjusted consolidated profit after tax of MBH Group in 4Q 2025 reached HUF 48.3 billion, while in FY 2025 profit amounted to HUF 204.4 bn (HUF -14.9 bn q/q, HUF -25.0 bn y/y).

Adjustments amounted to HUF +39.3bn in FY 2025, relating to the special tax on the extra profit and the banking tax.

2.1.2 Total comprehensive income

MBH Group's **accounting** (unadjusted) **total comprehensive income** (TOCI) in FY 2025 amounted to HUF 160.3 bn, down HUF 14.0 bn compared to the same period last year.

The HUF 51.2 bn 4Q **adjusted total comprehensive income** (HUF -14.8 bn q/q) was a result of the HUF 48.3 bn profit after tax and the HUF 2.8 bn other comprehensive income (OCI). The 4Q adjusted total comprehensive income increased by HUF 33.9bn y/y. The adjusted total comprehensive income in FY amounted to HUF 199.6 bn (HUF -4.7 bn y/y). The decrease was mainly driven by a lower level of net interest income due to changes in the market environment, decreasing FV results and higher costs.

2.1.3 Net interest income

MBH Group’s cumulated **net interest income** was HUF 450.1 bn in FY 2025 (HUF -44.2 bn y/y), representing a 8.9% y/y decline due to the change in the yield environment, despite the expanding loan portfolio. Net interest income decreased by 10.1% on a quarterly basis, caused by the negative impact of the different timing of the realization of one-off items.

The interest income for FY 2025 amounted to HUF 1,004.9 bn (HUF -15.7 bn, -1.5% y/y). The interest income in 4Q decreased by HUF 11.3 bn (-4.5% q/q) compared to 3Q. The annual decrease in interest income was affected by changes in the yield environment.

The **interest expense** amounted to HUF 554.8 bn in FY 2025, up HUF 28.5 bn (+5.4% y/y), inspite of rising customer deposit portfolio and despite of decreasing interbank deposit portfolio, with the growth was driven by a change in the market yields.

The net interest margin (NIM) decreased to 3.2% in 4Q q/q (-0.4%-pt y/y) because decrease in net interest income. The FY accumulated ratio was 3.6%, decreased by 58 bps year-on-year. The net interest margin, adjusted for the impact of one-off items, was 3.5% in 4Q and 3.7% in 2025.

2.1.4 Net fee and commission revenues

The **net fee and commission income** amounted to HUF 107.5 bn in FY 2025 (+10.3% y/y). The commission income for 4Q increased by HUF 2.9 bn (+10.6% q/q) relative to the previous quarter, driven mainly by the seasonality and higher commissions income from investment services.

2.1.5 Profit/loss on financial transactions (FX and FV result)

In FY 2025 the **profit on financial transactions** amounted to HUF -10.5 bn, lower by HUF 51.7 bn year-on-year.

As a result of volatility in yields, the exchange and revaluation result increased by HUF 13.2 bn q/q in 4Q, the OCI effect due to revaluation of the fixed rate government securities portfolio was slightly increased to HUF 2.8 bn (HUF +0.06 bn q/q; HUF +26.0 bn y/y). The quarterly **net revaluation result and exchange rate gain** – as a result of the two impacts – was HUF +11.3 bn.

2.1.6 Other results

Other revenues/expenses related to the MBH Group's core business operations, dividend income and contributions to the results of subsidiaries are reported as part of other results. Other results were HUF 1.0 bn in FY (HUF -3.6 bn y/y), and HUF -0.5 bn (HUF -0.6 bn q/q, HUF -2.2 bn y/y) in 4Q.

2.1.7 Operating expenses

MBH Group's general administrative expenses were HUF 361.1 bn in FY 2025 (4Q: HUF 108.1 bn, +24.6% q/q, +4.5/ y/y). The +9.6% (HUF +31.5 bn) y/y increase is largely due to higher IT costs and personal costs. Operating expenses adjusted for the impact of the acquisition would have increased by 7.4% in FY 2025. The cost-to-income ratio for FY 2025 up to 65.9% (+14.2%-pts y/y). 4Q cost-to-asset ratio (C/A) increased to 3.4% (+63 bps q/q, +8 bps y/y) due to higher operating costs.

The **personnel expenses** amounted to HUF 48.5 bn in 4Q 2025, increased by 2.5% compared to the same quarter of the previous year. 8.7% y/y increase in FY PEREX (HUF 163.9 billion) is mainly due to inflation pressure.

The number of employees of MBH Group together with employees of Fundamenta-Lakáskassza Lakás-takarékpénztár Zrt. at the end of December 2025 was 8,997.0 FTE (-489.4 FTE; -5.2% y/y).

Other operating expenses in 4Q 2025 were HUF 46.9 bn, increased by 8.1% y/y. Higher IT costs played a significant role in the growth. An increase of 30.3% was on quarterly basis.

Depreciation increased by 7.0% y/y in FY 2025, amounted to HUF 45.6 bn, driven by IT and non-IT investments in the past periods.

2.1.8 Risk costs

HUF 50.5 bn adjusted risk cost (provisions and other impairments) was release in FY 2025 and HUF 21.2 bn in 4Q 2025.

The **NPL closing portfolio** was HUF 225.1 bn at the end of 4Q 2025, increased by HUF 0.8 bn during the quarter (+0.4%-pt q/q). **IFRS-based NPL ratio** decreased to 3.5%. The **NPL coverage** stood at 102.6%, the **total coverage** was 3.6%.

2.1.9 Corporate income tax

In FY 2025 HUF 29.1 bn unadjusted **corporate income tax expense** was recorded, as a result of HUF 9.1 bn current corporate income tax expense, HUF -0.1 bn deferred tax expense, HUF 17.5 bn local business tax and HUF 2.6 bn innovation contribution.

The adjustments in the flash report had a tax effect of HUF 3.9 bn therefore the **adjusted corporate income tax** was HUF 33.0 bn expense.

2.2 Balance sheet

MBH Group							
Adjusted balance sheet (in HUF million)	4Q 2024	1Q 2025	2Q 2025	3Q 2025	4Q 2025	P/P	Y/Y
Financial assets	**1,249,434**	**1,213,476**	**1,294,666**	**1,269,629**	**1,621,378**	**27.7%**	**29.8%**
Trading portfolios - Assets	**241,824**	**228,592**	**195,201**	**193,156**	**181,800**	**-5.9%**	**-24.8%**
Securities	**4,613,503**	**4,954,425**	**4,453,701**	**4,286,551**	**4,362,877**	**1.8%**	**-5.4%**
Loans and advances to customers/Customer Loans (net)	**5,811,048**	**5,822,686**	**5,915,851**	**5,952,747**	**6,115,043**	**2.7%**	**5.2%**
Loans and advances to customers/Customer Loans (gross)	6,121,207	6,126,264	6,204,775	6,217,051	6,346,023	2.1%	3.7%
Retail business segment	*2,383,922*	*2,432,772*	*2,478,933*	*2,505,801*	*2,551,431*	*1.8%*	*7.0%*
Corporate business segment	*3,044,709*	*3,010,843*	*3,039,452*	*3,005,038*	*3,061,511*	*1.9%*	*0.6%*
Leasing	*605,388*	*591,898*	*602,298*	*620,402*	*626,583*	*1.0%*	*3.5%*
Other	*87,187*	*90,751*	*84,091*	*85,811*	*106,498*	*24.1%*	*22.1%*
Provision for Customer loans	-310,159	-303,578	-288,924	-264,304	-230,980	-12.6%	-25.5%
Total other assets	**573,419**	**605,223**	**592,860**	**578,434**	**609,170**	**5.3%**	**6.2%**
Investments in jointly controlled entities and associates	*152,237*	*145,670*	*151,082*	*151,566*	*151,550*	*0.0%*	*-0.5%*
Intangibles, property and equipment	*246,141*	*254,678*	*260,996*	*269,041*	*300,135*	*11.6%*	*21.9%*
Other assets	*166,554*	*195,364*	*172,789*	*152,551*	*147,705*	*-3.2%*	*-11.3%*
Total Assets	12,489,228	12,824,402	12,452,278	12,280,517	12,890,268	5.0%	3.2%
Interbank liabilities	**2,352,536**	**2,388,946**	**1,988,841**	**1,800,512**	**1,849,773**	**2.7%**	**-21.4%**
Deposits & C/A	***8,052,470***	***8,018,837***	***7,925,416***	***7,909,884***	***8,343,691***	**5.5%**	**3.6%**
Retail business segment	*3,197,846*	*3,165,662*	*3,135,456*	*3,094,974*	*3,140,217*	*1.5%*	*-1.8%*
Corporate business segment	*4,640,507*	*4,586,909*	*4,582,161*	*4,545,770*	*5,005,527*	*10.1%*	*7.9%*
Other	*214,117*	*266,266*	*207,800*	*269,141*	*197,947*	*-26.5%*	*-7.6%*
Issued debt securities	**629,289**	**920,154**	**1,044,010**	**1,053,240**	**1,102,938**	**4.7%**	**75.3%**
Other liabilities	**330,940**	**353,233**	**352,757**	**309,629**	**332,685**	**7.4%**	**0.5%**
Shareholders' Equity	**1,123,993**	**1,143,232**	**1,141,255**	**1,207,253**	**1,261,181**	**4.5%**	**12.2%**
Total Liabilities & Equity	12,489,228	12,824,402	12,452,278	12,280,517	12,890,268	5.0%	3.2%
Loan commitments given	1,634,703	1,684,851	1,999,374	1,982,945	2,000,272	0.9%	22.4%
Financial guarantees given	110,315	115,272	115,401	109,246	105,830	-3.1%	-4.1%
Other Commitments given	255,594	242,285	264,609	249,649	275,385	10.3%	7.7%
Customer off Balance items	2,000,612	2,042,408	2,379,383	2,341,840	2,381,486	1.7%	19.0%

The balance sheet of the MBH Group is presented on the basis of consolidated financial statements prepared according to IFRS.

The balance sheet data for 4Q 2024 were retrospectively adjusted in 4Q 2025.

MBH Group's **total assets** amounted to HUF 12,890.3 bn by the end of 4Q 2025 (HUF +609.8 bn; +5.0% q/q), with a yearly increase of HUF 401.0 bn (+3.2% y/y).

Loan portfolio increased by HUF 129.0 bn (+2.1%) in a quarterly comparison, primarily driven by both the performance of the retail and corporate business. However, on year-on-year basis the portfolio increased by 3.7% due to the retail segment.

The **deposit portfolio** amounted to HUF 8,343.7 bn at the end of 4Q 2025 (+3.6% y/y, +5.5% q/q). The 4Q performance improved, supported by the increase in the deposit portfolios basically in the corporate segments.

Loan-to-deposit ratio reached 76.1%, 0.1%-pts higher than in the same period of the previous year (-2.5%-pts q/q). **LCR** (145.4%) and **NSFR** (126.5%) ratios are well above the regulatory minimum.

Shareholders' equity changed to HUF 1,261.2 bn (+4.5% q/q; +12.2% y/y). The **22.1% capital adequacy ratio** at the end of the period, significantly exceeded the regulatory minimum requirements. **19.5% CET1 ratio.**

2.2.1 Loans

Gross loans amounted HUF 6,346.0 bn, up by 2.1% (HUF +129.0 bn) compared to the previous quarter, while year-on-year loans the growth reached 3.7% (net: 5.2% y/y).

The **retail** customer loans increased by 1.8% q/q to HUF 2,551.4 bn at the end of December. On yearly basis, the growth rate reached 7.0% due to the favourable business activity.

Corporate gross loan portfolio increased by 0.6% compared to the same period last year, reaching HUF 3,061.5 bn at the end of 4Q 2025 (+1.9% q/q).

The **leasing** portfolio increased by 3.5% y/y (+1.0% q/q), reaching HUF 626.6 bn at the end of the quarter.

Provisions for customer loans was 12.6% lower than at the end of the previous quarter, while the year-on-year decrease reached 25.5%.

2.2.2 Securities

Securities portfolio together with trading portfolio decreased by HUF 250.6 bn (-5.4%) y/y, and as a result, the **portfolio of securities** amounted to HUF 4,362.9 bn at the end of 4Q 2025. The securities portfolio stagnated in quarterly comparison (+1.8% q/q).

2.2.3 Financial assets

The **portfolio of financial assets** increased by HUF 351.7 bn during the quarter (+27.7% q/q), while the year-on-year increase was HUF 371.9 bn (+29.8% y/y). The quarterly increase can be explained by higher interbank lending volumes. The stock stood at HUF 1,621.4 bn at the end of the period.

2.2.4 Deposits and C/A

Customer deposit portfolio amounted to HUF 8,343.7 bn (+5.5% q/q) at the end of the quarter. **Corporate deposit portfolio** increased by HUF 459.8 bn (+10.1% q/q), reaching HUF 5,005.5 bn at the end of the quarter. **Deposits in the retail segment** reached HUF 3,140.2 bn (+1.5% q/q) at the end of 4Q.

On an annual basis, customer deposit portfolio grew by 3.6%, with a positive contribution from the **corporate segment** (+7.9% y/y). However, **the retail segment's** stock moderated year-on-year (-1.8% y/y).

2.2.5 Interbank liabilities

The portfolio of **interbank liabilities** amounted to HUF 1,849.8 bn (HUF +49.3 bn q/q; HUF -502.8 bn y/y) at the end of 4Q 2025, the yearly decline can be explained by the run-out of LTRO stock and the moderation of other credit institution liabilities.

2.2.6 Issued securities

The stock of issued securities increased by 4.7% (HUF +49.7 bn q/q) over the quarter to HUF 1,102.9 bn at the end of 4Q 2025 (HUF +473.6 bn y/y).

During 4Q 2025, MBH Bank Nyrt. announced 2 subscription periods for the placement of senior bonds, mainly sold to retail customers, during which a total of HUF 28.7 bn and EUR 5.4 million bonds were placed. These issues were made under the Bank's HUF 500 bn domestic issuance programme of last year. In addition to the above, subordinated discount bonds for remuneration purposes were also issued within the framework of this year's renewed bond program, with a total nominal value of HUF 1.6 billion.

In view of the regulatory compliance with MREL requirements and the increasing need to restructure the client's liabilities from deposits to bonds, the Bank has renewed its domestic issuance programme with a total amount of HUF 500 billion. The Base Prospectus of the bond programme was approved by resolution H-KE-III-911/2025. of MNB dated 15 December 2025.

In addition to the above, the Bank has also renewed its EMTN Programme with a total volume of EUR 2.5 billion, with the Base Prospectus approved by resolution C-032014 of the Commission de Surveillance du Secteur Financier (CSSF) on 26 November 2025.

2.2.7 Capital

MBH Group's **capital amounted to HUF 1,261.2 bn** at the end of 4Q 2025. Capital accumulation continued in y/y terms: +12.2% y/y respectively, significantly increasing the shock absorbing capabilities of the Bank (+4.5% q/q).

2.2.8 Off-balance sheet exposures to customers

MBH Group's **off-balance sheet exposure** reached HUF 2,474.4 bn at the end of 4Q 2025, corresponding to a 5.7% (HUF +132.6 bn q/q) increase on a quarterly basis (+23.7%; HUF 473.8 bn y/y). The year-on-year growth was attributable to an increase in the volume of loan commitments given (+28.0% y/y).

2.3 Capital adequacy

The capital adequacy of MBH Bank Group remains strong, with a **capital adequacy ratio (CAR)** of **22.1%** at the end of 4Q 2025 (+249 bps y/y), and **CET1** ratio of **19.5%**. The capital adequacy ratio significantly exceeds the regulatory minimum requirements, thus providing a convenient capital buffer for the Group's operations.

In 4Q 2025, T1 capital increased by 6.8% over the quarter (4.4% y/y) mainly due to the profit.

RWA reduced by 5.5% q/q (HUF +278.9 bn) to HUF 5,392.5 bn at the end of the period, driven by increasing credit risk and operational risk RWA.

2.4 Presentation of business segment results

In this chapter, MBH Group's customer portfolio and market share are presented by segments. The segments are formed according to the requirements used in the reports prepared for the National Bank of Hungary (HNB), and the portfolios are presented accordingly.

2.4.1 Corporate and institutional customers

MBH Bank continues to be an important and active participant in the Széchenyi Card Program, significantly contributing to the competitiveness of domestic businesses with its supported schemes. The MAX+ series of the Széchenyi Card Programme helps Hungarian SMEs since January 2023. From 1 July 2024, in addition to the end of the crisis support title, there were changes in the terms of conditions and eligibility criteria. To further stimulate corporate lending, the government reduced interest rates in October 2025 on the working capital financing products of the Széchenyi Card Program— excluding agricultural-type transactions, reducing the interest rate to 3.0%.. Currently, the products are only eligible for de minimis support title.

The latest guarantee structure provided by Garantiqa Hitelgarancia Zrt. to assist small and medium-sized enterprises, the Garantiqa InvestEU Guarantee Program, has been available at MBH Bank since October 2024, among the first. The aim of the Garantiqa InvestEU Guarantee Program is to accelerate the growth of productivity and efficiency of beneficiary enterprises, thereby improving their competitiveness, facilitating access to financing, and enhancing the availability of financing, primarily for high-risk small and medium-sized enterprises or those lacking adequate collateral.

This cash guarantee solution does not burden the clients' already limited de minimis frame, given that the Garantiqa InvestEU guarantee is based on the General Block Exemption Regulation (GBER) InvestEU title. The advantages of the InvestEU guarantee include the 95% counter-guarantee provided by the EU, fast processing times, and favorable terms and conditions for clients. It can be applied to overdraft facilities, working capital loans, and investment loans, provided that both the client and the transaction meet the framework conditions of the program.

By the end of 2028, some 17,000 Hungarian SMEs will have access to a total of HUF 600 billion in loans through Garantiqa Hitelgarancia Zrt. with the help of the nearly HUF 400 billion guarantee scheme launched under the Garantiqa InvestEU Guarantee Programme.

In the year of 2025, MBH Bank achieved nearly 70% growth in average portfolio size in the factoring and trade finance market compared to the same period last year and became a dominant player in the domestic market, already leading the market in several indicators. The Bank's objective is to offer its own product to provide instant access to working capital financing to any company with a good customer base and a growing target market.

MBH Bank has traditionally maintained close ties with Eximbank to enable customers to benefit from EXIM financing sources. In order to provide flexible and comprehensive services to its customers, the Bank continues to actively participate in all subsidized loan programs announced by Eximbank, including the Demján Sándor Program, which was launched in 2025. The bank's clients have requested these products in significant amounts, including for green investment purposes.

In 4Q 2024, the Ministry of National Economy launched the Demján Sándor Program as part of the New Economic Policy Action Plan, which received special focus in 1Q and 2Q 2025 for business financing. As a committed partner to businesses, MBH Bank makes available all schemes that can support their development. Accordingly, MBH Bank joined the supported loan programs refinanced by

Eximbank (Jövő Exportőrei (JEA) and Exportélénkítő (EXA)) announced under the Program in December 2024. MBH Bank was among the first to make the schemes launched by EXIM available, continuing to support the competitiveness of domestic businesses in 2025. Under the Demján Program, both standard and green Exim investment loans were introduced. MBH Bank pays special attention to supporting and realizing its clients' green loan objectives.

The Exim Demján Sándor Future Exporters Investment Loan Program, announced in January 2025, provides financing for development purposes at a fixed, low interest rate until the end of the term, available in both Hungarian forints and euros. From May 2025, the range of programs available at Eximbank expanded with two products: the Exim JEA Working Capital Loan Program, which can be used for general liquidity purposes and for financing sales-oriented housing construction projects, and the Exim JEA Investment Loan Program, which can be used for both domestic and foreign acquisitions. The Eximbank's working capital loan was so successful that the HUF 250 billion budget was exhausted within a week. This indicates a significant demand for supported working capital financing as well. After the HUF 600 billion budget exhausted in November 2025, Eximbank increased it by an additional HUF 100 billion.

In 4Q 2025, subsidized loan products continued to receive exceptional attention from the Bank's clients compared to market-rate loans, given that these products represent a significantly lower interest burden for companies, thereby greatly enhancing the domestic and international competitiveness of Hungarian businesses.

To strengthen market competition, the Hungarian National Bank has introduced the Certified Corporate Loan (‘MVH’) qualification, which may be awarded to HUF-denominated corporate loan products aimed at investment purposes, provided they meet the criteria set out in the call for applications. MBH Bank was among the first to obtain the certification required for this qualification. The scheme offers pricing capped above the BUBOR base rate, with a maximum interest margin and predefined fees and costs, ensuring predictable financing. During the first two years of the term, the loan is available at the reference rate without any interest margin; thereafter, it is available at the reference rate plus a maximum annual interest margin of 3.5%.

In 2025, MBH Bank continues to focus on providing high-quality service to clients operating in the agricultural sector. From January 1, 2025, the counter-guarantee provided under the InvestEU Program is also available at the Agricultural Business Loan Guarantee Foundation (AVHGA) for transactions covered by AVHGA guarantees. At Bank, InvestEU counter-guarantees can be requested for transactions according to the AVHGA Business Regulations, provided the transaction meets the conditions of the counter-guarantee offered under the InvestEU Program by AVHGA. Transactions secured with foundation guarantees alongside the InvestEU counter-guarantee benefit from the support of the European Union through the InvestEU Fund. The primary goal of the program is to facilitate access to financing for small and medium-sized enterprises when state counter-guarantees cannot be applied for some reason, or the financing is higher risk, or the enterprise lacks adequate collateral. With the guarantee, a broader range of businesses become creditworthy at a favorable guarantee fee.

This year, participants in the agricultural sector are eagerly awaiting the investments that will be made possible thanks to the KAP Strategic Plan, so non-tender investment activity is currently low. We assist our customers in several ways with their investment projects implemented under the KAP Strategic Plan. On the one hand, MBH Forrás Zrt. provides assistance in compiling applications, and on the other hand, our Bank offers comprehensive financing solutions for successful applications at every stage of the investment. Our Bank has created a separate loan product group for this purpose, called MBH VP AGRO – KAP ST. With the help of pre-financing loan, businesses can access funds more quickly through the advance payment of the amounts awarded in the tender. Within the framework of the KAP Strategic Plan, our clients who have won investment tenders can obtain long-term, low-interest financing through interest-subsidized investment loans, as well as through the bank's own market-rate investment loans and the optimization of these products. In addition to interest-subsidized investment loans, institutional guarantee fee subsidies are also available under the relevant call for proposals of the KAP Strategic Plan, which can be used to reduce the guarantee fee charged by AVHGA for investment loans in cases where the applicant companies are unable to offer the bank adequate collateral. The amount of interest cost support shall be a maximum of 10% of the eligible costs specified in the investment support document for the activities specified therein, while for institutional guarantee fee support it is a maximum of 5%, with the proviso that investment, interest cost and guarantee fee support together may not exceed the maximum aid intensity of 65% for the activity in question. To accelerate the implementation of KAP ST investments, we have also made our dedicated bank guarantee product available, which allows up to 50% of the grant to be drawn down in the form of an advance payment. In the case of investment loans and bank guarantees, AVHGA's guarantee is now available with an InvestEU counter-guarantee in addition to a state counter-guarantee, which means that a wider range of applicants can provide adequate collateral, thereby increasing the number of businesses that can access bank financing.

The mid-corporate segment demonstrated significant growth in 2025. Throughout the year, they achieved outstanding results not only in their financial performance but also in the development of customer relations and services. They further strengthened their market leading position in terms of customer numbers[3] while continuously expanding their client base.

Their lending market activity showed dynamic expansion, driven primarily by their exceptional participation in the Demján Sándor Programme. In addition, the active use of products and services among their clients continued to grow, which tangibly contributed to further improving the overall customer experience.

Among the corporate loans, the portfolio of non-financial enterprises (based on the segmentation as per the HNB's statistics requirements) amounts to HUF 2,606.8 bn, 2.4% higher than in the previous quarter, while on an annual basis the change was -0.5% (HUF -12.8 bn y/y). The Bank’s market share reached 19.1% at the end of the quarter.

The non-financial corporate deposit portfolio (based on the segmentation as per the HNB's statistics requirements) increased by 10.4% q/q to HUF 3,612.5 bn (+HUF 252.1 bn y/y). The Bank’s market share reached 20.7% at the end of the quarter.

Agricultural clients

Market environment:

Factors determining the market environment had a negative/moderately negative impact on agricultural and food industry financing:

- Global crop production volume was high compared to previous years, so we expect a supply-driven market in the coming quarters, which will have a negative impact on crop prices. In Hungary, the decline in crop production was lower than initially expected. The added value of agriculture was 6.2% lower than in the previous year, mainly due to poor crop production

[3] Source: OPTEN company information database

results. In the last quarter of 2025, the weather was favorable for autumn sowing, and the higher snowfall and sufficiently wintery weather in the last quarter of 2025 and the first quarter of 2026 may have a positive impact on crop production expectations.

- Purchases of live animals and animal products exceeded the previous year's figures by 1% in November. This is partly due to the fact that avian influenza was only present to a minimal extent in Hungary in the last quarter of 2025, and partly due to the high level of milk production. The pig market is virtually stagnant. In 4Q 2025, we saw a significant drop in milk prices, with spot market prices practically halving, which has a strongly negative impact on milk purchase contracts for 2026, and there is overproduction on the European milk market. We expect supply and demand levels, and thus price conditions, to improve in 3Q 2026. In addition, the markets are at the bottom of the pork price cycle.
- According to data from the agricultural accounting system published by the Hungarian Central Statistical Office (KSH), crop production is expected to decline by 8.7% in 2025 compared to 2024, while animal product production will increase by 2.5% in volume, which means a 3.6% decline in output for agriculture as a whole. Thus, Hungarian agriculture ended 2025 with a weak to moderate year overall.
- The output volume of the domestic food industry shows a minimal decline compared to the relatively high base of the previous year: by the end of November 2025, domestic sales were down 0.8% and export sales were down 1.7%, resulting in a 1.2% decline in the volume of food and beverage production compared to the previous year. This means that, despite the decline, the performance of the food industry is more favorable than that of other industrial sub-sectors. Among the individual sectors, poultry meat processing performed best, while processing companies involved in the pork and dairy sectors showed weaker performance in the last quarter of 2025, which may also have an impact on the next two quarters.

Business results:

- continued to grow slightly (by 1-2 percent). Although the 12-month change, which filters out the seasonal pattern characteristic of the sector, slowed noticeably compared to the previous quarter, it remained in positive territory (+2.6%). In terms of both quarterly and 12-month growth, the food industry was the most affected, while agriculture performed weaker than before.
- Participants in the sector, both in agriculture and in the food industry, have high expectations for the investments that can be completed under the CAP Strategic Plan Programme. A significant portion of the support documents have already been received by applicants, but the program's contribution to credit growth has been moderate so far.
- Following very strong growth in the previous period, our factoring portfolio declined by approximately 10% in the quarter under review, due to the receipt of normative agricultural subsidy payments.
- The amount of deposits of agriculture-related businesses grew strongly (by nearly 30%) in the quarter under review, mainly due to the receipt of normative subsidy advances. Growth was also significant for the year as a whole (+7%), with a higher rate of growth among food industry businesses.
- The Bank remained the clear market leader in the Agrár Széchenyi Program. In the case of Agrár Széchenyi Cards, the amount secured by existing guarantees increased minimally (+HUF

1 billion) in the quarter under review, and the Bank's market share remains stable at over 70% based on the portfolio. Agricultural Széchenyi Investment Loans continued to grow at a significant pace (+7.8%), with market share now approaching 60% based on the portfolio.

Professional appearances and participation in events by the business unit in 4Q 2025:

AgrárTrend Index press conference: MBH Bank's Agricultural and Food Industry Division presented its AgrárTrend Index for the third quarter of 2025, an agricultural and food industry confidence indicator prepared on the basis of assessments by customers, interprofessional organizations and the bank's analysts, which precedes the official statistics.

Agricultural dinners: MBH Bank's traditional end-of-year series of customer events for the agricultural and food industry, which was again attended this year by representatives at director level from the Hungarian National Bank and the Ministry of Foreign Affairs and Trade.

Agricultural Sector Conference: an event organized by the Portfolio Group, which is a key year-end professional event in the agricultural sector and has traditionally been a prominent supporter of MBH Bank: business line managers and experts participated in several programs as speakers and roundtable participants at the event, contributing unique insights to enhance the competitiveness of the sector at the conference attended by more than 1,300 people.

State administration relations, Municipal clients, Churches

One of the key elements of MBH Bank's market share growth and national champion vision is to provide high quality financial services to state, municipal and church customers and related institutions and corporate network. To this end, the relevant client base is served by a dedicated area with specialised operational expertise in public administration, municipalities and churches, in addition to banking experience.

MBH Bank gives priority to providing high quality services to higher education institutions, foundations, public foundations, associations and other public benefit organisations, and has an independent team of experts to provide unique financial solutions to its public administration, public service and priority social clients. In response to the specific needs of the segment, in addition to the continuous development of financial solutions, MBH Bank's key strategic goal is to maintain a socially responsible approach, which it supports through strategic agreements, educational initiatives and unique initiatives. Finding and exploiting synergies is one of the foundations of efficient operation and shared business success.

At the end of 2025 MBH Bank currently serves more than 200 university and foundation, as well as non-profit clients and heir subsidiaries in Budapest and the countryside. In 4Q 2025, the implementation of the growth strategy continued, and MBH Bank welcomed several long-established, prominent social organizations and higher education institutions among its partners.

MBH Bank aims to become a market leader in the entire municipal segment and continued to successfully implement its municipal strategy in 4Q 2025. It is already the number one player in seven counties (Baranya, Borsod-Abaúj-Zemplén, Csongrád-Csanád, Győr-Moson-Sopron, Heves, Jász-Nagykun-Szolnok, Komárom-Esztergom) in terms of the number of local governments with accounts. In the Hungarian market, as a whole the Bank has maintained its second position and is striving to become the market leader through its acquisition activities.

At the end of 2025 MBH Bank manages the accounts of 1,300 municipalities and their institutions (primary education institutions, kindergartens, nurseries, etc.). The aim of this area is to give greater emphasis within the portfolio to the full range of services provided to customers with city district and county status. MBH Bank is currently the leading financial service provider in six cities in the county.

On 1 October 2025, MBH Bank successfully introduced the so-called MÁK decentralized municipal account management model, thereby complying with Act XXI of 2025 and Government Decrees 194/2025 (VII.8.) and 195/2025 (VII.8.) in serving its clientele in cities with county rights. (VII.8.) and 195/2025 (VII.8.) Government Decrees. In the first phase, county-level cities, the capital and its districts, as well as their budgetary institutions, are included in the scope. Currently, in addition to MBH Bank Plc., three other banks in Hungary are involved in the daily transfer process.

Under the applicable regulations, municipalities and their budgetary institutions may hold no more than 5% of their total budgetary expenditure of the second year preceding the current fiscal year on payment accounts managed by domestic credit institutions. Any funds in excess of this limit are automatically transferred on a daily settlement basis by the account-holding bank to the surplus registration account maintained at the Hungarian State Treasury.

Surplus registration accounts are HUF-denominated payment accounts with restricted purpose, from which municipalities continue to have full disposal rights — for example, they may initiate transfers or purchase government securities. The system ensures the coverage of municipalities' daily liquidity needs, while providing an opportunity to invest surplus funds in government securities with favourable yields (e.g. Municipal Hungarian Government Bond – ÖMÁK).

Each year by 15 October, the Hungarian State Treasury determines the amount to be transferred and notifies the affected municipalities and their account holding banks. During the establishment of the service, the development of related systems, and the technical execution of the transfers, cooperation between the banks and the Hungarian State Treasury is essential, as the system requires daily automatic transfers and continuous record keeping.

MBH Bank's Municipal Area is focused on broadening its involvement in local communities and local economic and social ecosystems through its social responsibility programme, supported by a dedicated and expanded management and reference team with specific municipal and banking experience.

In 4Q 2025, the specialised area of MBH Bank dedicated to serving church clients continued the strategy started in the previous year, deepening its active cooperation with the national leadership of established churches and with its church institutional clients. During the quarter, the Bank entered into a strategic cooperation agreement with another historic church, which will enable it to reach out to additional religious legal entities. In 4Q, there was an increase in financing demand, which is less typical among the Bank's clients, and the Bank was able to meet this demand with its wide range of products.

At the end of 2025 MBH Bank manages nearly 2,000 church clients. The priority of the church sector is to reach out to the network of educational, social and health institutions run by churches and to further expand its existing business relationships. Church employees are continuously targeted with MBH Bank's employee account package product.

In addition to financial service, MBH Bank is actively involved in the daily life of church organisations through social responsibility initiatives, financial awareness programmes and sponsorship of various events.

2.4.2 Retail customers

Daily banking and related credit products

In the fourth quarter, alongside the introduction of the MBH TRIPLA offer, a network incentive competition was also launched for retail account products. Cross-selling campaigns targeting existing clients continued during the last quarter, with the primary objectives of improving profitability and positioning MBH Bank as customers' main banking provider.

Several campaigns aimed at increasing card penetration and encouraging card usage also continued, including a successful acquisition and card-penetration campaign run jointly with the Post till the end of the year. The campaign to increase credit limits on existing overdraft facilities also remained in place.

In 4Q, partner sales achieved record-high credit card issuance results for the year, supported by promotional offers provided by partners and the strong performance of the peak year-end season.

In the last quarter of 2025, demand for retail point-of-sale loans increased significantly at the Banking Group's retail partners, in line with previous trends, resulting in substantial growth in new loan disbursements.

In 4Q 2025, demand for consumer loans picked up significantly among the Bank's retail partners during the seasonally busiest period. Compared to the previous quarter, 53% more consumer loans were disbursed to customers, and compared to the same period last year, 27% more. Demand for personal loan products remained stable in 4Q 2025, at almost the same volume as in 3Q, but the Bank achieved 30% year-on-year growth in this period.

MBH SZÉP card

As of 31 December 2025, the number of MBH SZÉP Card holders exceeded 280,000.

From 1 January 2025, the SZÉP Card includes two sub-accounts: Accommodation and Active Hungarians, the latter dedicated exclusively to sports activities and home renovation purposes. Between 1 October and 31 December, contributions to the Active Hungarians sub-account totaled approximately HUF 38.7 million. During this period, HUF 314.1 million was spent on home renovation, although this option ceased on 31 December 2025.

From 1 December 2025 to 30 April 2026, SZÉP Cards can also be used for food purchases, with clients spending HUF 683 million on this category in December.

Savings

The closing volume of retail deposits (based on segmentation according to the HNB's statistics criteria) was HUF 2,406.4 bn, which means a decrease of 0.5% q/q (-1.0% y/y). The Bank's market share reached 17.2% at the end of the quarter.

In 4Q 2025, MBH Bank's public share offering attracted significant investor interest. During the successful offering conducted in November–December, a wide range of retail clients, in addition to institutional investors, acquired MBH ordinary shares.

In October 2025, major digitalisation developments affecting the Banking Group's investment services were launched, including electronic account opening, subscription for bank bonds and mortgage bonds, as well as other enhancements to the mobile application and online banking platforms.

The MBH bond issuance programme continued, with further growth in the volume of MBH bank bonds held by private individuals.

Funds managed by MBH Alapkezelő remained highly popular, particularly mixed type investment funds (containing both bond and equity investments).

In line with technological and business plans, further migration steps supporting the standardisation of account management systems were executed, including those relating to the administration of retail deposit products.

Covered and uncovered loans

Government-imposed caps on loan interest rates continue to provide relief for customers facing payment difficulties. The Government Decree of 26 November 2025 extended the interest rate freeze until 30 June 2026, allowing affected mortgage customers to repay under favorable conditions until that date.

On 1 September 2025, the state-backed “Otthon Start Program” was launched to support the purchase or construction of first homes. The new product is uniquely available on the market in an offset mortgage structure and can also be accessed at preferential rates by customers eligible for the Fleet Preferred Partner Programme or by Premium clients. The MBH Banking Group aims to serve its customers by offering the full range of state-subsidized loans. A promotional campaign also supports mortgage loan sales.

In March 2025, the Bank launched the DUO product, combining market-rate loans with state-subsidized loans, including the Otthon Start Mortgage, and extended the campaign until 31 December 2025.

To strengthen its position in the baby loan segment, the Bank extended its joint Baby Loan campaign with Brendon into 1Q 2026.

To further enhance customer experience, the Bank continues to allocate significant resources to optimize its mortgage lending process. It actively participates in the national DLT consortium (digital endorsement of home insurance policies) and collaborates with the Banking Association and Lechner Knowledge Center on the implementation of the E-Ing system (electronic property registry and title deed retrieval).

Personal loan disbursement showed slight quarter on quarter growth, contrary to the declining market trend, supported by increased availability of the most competitive 9.99% interest rate product. A newly developed best in class system entered pilot mode covering the complete personal loan application and disbursement process, aiming for a more efficient, customer-oriented journey to be rolled out across the entire network from 1Q 2026. Building on this system, personal loan applications were also enabled through the mobile app: a simplified, pre-approved, no pre assessment process has been available to selected customer segments since 4Q 2025, enabling clients to receive the requested loan amount within minutes through an end to end digital process.

In 2025, with the launch of the Otthon Start loan, there was also significant activity through the Bank's distributor channels. An important milestone was the opening of three partner centers on 1 September 2025, to provide better and more efficient service to loan brokers.

The volume of MBH Group's retail loans (based on segmentation according to the HNB's statistics criteria) at the end of 2025 amounted to HUF 2,428.3 bn, which represents an increase of HUF 51.8 bn compared to the previous quarter. On a year-on-year basis, the increase reached HUF 190.1 bn. The market share of the Bank reached 19.9% at the end of 2025.

The closing portfolio of housing loans amounted to HUF 1,519.1 bn at the end of the year (HUF +146.6 bn y/y, HUF +43.7 bn q/q). The Bank’s market share reached 22.4%. The portfolio of consumer and other unsecured loans increased by 8.3% year on year, thus amounting to HUF 765.1 bn at the end of the period (+58.4 bn y/y).

The new housing loan contracts amounted to HUF 107.6 billion in 4Q 2025, which is almost similar as in the same quarter of the previous year (-0.2% y/y). In 2025, the Bank contracted new housing loans totalling HUF 371.1 billion (+14.3% y/y). The Bank's market share reached at 13.4% in 4Q 2025 (4Q 2024: 31.0%). The new personal loans contracts amounted to HUF 38.4 billion in the last quarter of 2025, which is 15.4% higher than in 4Q 2024 (FY 2025: HUF 159.7 billion, +26.2% y/y). The Bank's market share reached at 13.5% in 4Q 2025.

Insurances

Since 1 October 2025, group loan protection insurance linked to mortgage loans has been available under new conditions better aligned with market needs. With unchanged pricing, the indemnity period for unemployment and incapacity to work cover increased from 8 to 12 months, the coverage was extended to self-employed clients, and hospitalisation cover beyond 5 days became valid regardless of employment status.

In 4Q 2025, demand for insurance products available through the Bank decreased compared to the same period of the previous year, particularly for individual life insurance policies. However, in line with the pick-up in lending activity, loan protection insurance policies linked to various credit products showed stronger growth. With the introduction of the Home Start loan, mortgage related loan protection insurance results nearly tripled compared to the previous year, while loan protection policies available for personal loans increased by approximately 50%. Home insurance sales showed a slight increase.

Premium segment

The premium segment delivered strong growth in 4Q, both in customer numbers and in managed assets. Growth was primarily driven by the Bank’s transformation of the premium servicing model in 4Q, involving additional locations and branch colleagues to support clients meeting the income based eligibility criteria.

Premium clients’ total assets amounted to HUF 1,277 billion at year end of December, reflecting a 16.7% increase compared to 3Q and a 29.9% rise year on year.

The number of premium clients exceeds 55,000. Investment penetration stood at 77%, compared to 81.3% in the previous quarter. The decrease is partly attributable to the significant increase in clients who meet income but not wealth criteria, and who currently hold their funds in sight deposits.

MBH Private Banking

At the beginning of the year, with the professional support of MBH Bank's Private Banking division and based on a cooperation agreement between MBH Forrás Zrt., a member of the MBH Group, and its partners, family wealth planning services became available to the MBH Group's private banking clients.

This makes the MBH Group a pioneer in the domestic market, offering solutions to clients interested in holistic family wealth planning services. The new service closely matches the market demand that different assets (such as shares, precious metals or investment-purpose works of art) need to be managed in a unified, integrated way, taking into account the aspects of multi-generational coordination of family wealth or the issue of inheritance between generations.

Thanks to the expanded strategic partner and the professional background of the MBH Group can provide an increasingly wide range of services, which, among other things, also includes advice on trust management, inheritance, tax and consulting, precious metal trading, and art investment.

Despite the changing capital market conditions, the private banking portfolio under management did not change significantly, so the Bank continued to maintain its market position. The Banking Group remains the second largest private bank in terms of assets under management in the domestic market.

The MBH Bank’s current and potential market power is demonstrated by the success of the public share sale, to the successful completion of which the private banking clients contributed significantly.

The recognition of the creation of the service is indicated by the fact that MBH's Holistic Wealth Management Service won the "Best Private Banking Innovation" award within the "Innovation of the Year" category, awarded for the first time this year by the „Privátbankár.hu Klasszis”.

This award recognizes financial innovations that primarily serve the development of investors, secondarily the financial and asset management profession, and the domestic capital market.

At the Private Banking Hungary 2025 awards ceremony, MBH was awarded in several categories this year as well: MBH Private Banking came in 2nd place in the managed assets category and 3rd place in the Private Banking Service Provider of the Year category, while in the individual categories Eszter Homonnai was awarded Senior Private Banker of the Year, and Béla Fodor received a “lifetime achievement” award.

Micro and small business segment

In 4Q 2025 the bank's acquisition value proposition was based on two main pillars. The first was the Referral Program, which focus on new account openings recommended by existing retail and corporate customers. The second was the Lépték GO service package, which supports acquisition through discounted options. The promotional Lépték GO service package, supplemented by Iránytű, offers a unique opportunity on the Hungarian banking market.

In 4Q 2025, subsidised loan structures will continue to be the most popular, with market-rate loans taking a back seat. This was further reinforced by the fact that the fixed interest rates on subsidized credit facilities continued to decline in the following quarter.

MBH BUPA Platform: an AI Assistant has been deployed, which acts as an artificial intelligence-based chatbot to help entrepreneurs better understand grant funding and related financial information. The assistant provides support on topics such as the GINOP and DIMOP application criteria, the operation of MFB Points, MBH Bank's micro and small business products, as well as information on the BUPA platform and the Sándor Demján programme. The aim is to use AI support to reduce information uncertainty and to help businesses navigate more quickly through the world of support opportunities.

Thanks to the BUPA Source solutions (automatic pre-qualification for GINOP and DIMOP applications, application writing assistance and free online workshop), BUPA contributed nearly HUF 500 million in 2025 to the application of products available at MFB Points, of which nearly HUF 100 million resulted in actual contracts.

Within non-financial corporations, the loan portfolio of microenterprises stood at HUF 606.7 bn (+2.0% q/q; 29.7% y/y) at the end of the period.

MFB Points

At the end of December 2025, the Bank had 156 MFB Pont Plusz branches. In 4Q 2025, the maximum loan amount for the Home Renovation Programmes funded by KEHOP Plus (Operational Programme for Environment and Energy Efficiency Plus). The Bank has a 40% market share[4] in the retail MFB Pont Plusz product market.

In 4Q 2025, there were no changes in the company's product range. During the quarter, the Bank realized the highest new acceptance volume of the period in the National Champions Loan Program, which exceeded HUF 8 billion. The Bank remained a key player in the corporate MFB Pont Plusz lending market, where its market share exceeds 51%[5].

Branch and ATM network

MBH Banking Group has the largest branch network in the Hungarian market, 396 branches are serving the clients countrywide.

In 2025, the MBH Bank Group further strengthened its initiatives aimed at enhancing the operational efficiency of its Branch Network and elevating the overall customer experience. As part of these efforts, the Bank expanded its presence with new branches at multiple locations and continued the unified visual and functional modernization of both the interior and exterior environments of its existing branches. The renewal program placed particular emphasis on meeting accessibility requirements and on creating modern, customer-friendly physical and digital service conditions.

In addition, MBH Bank has opened MBH Partner Centers at three locations—two in Budapest and one in Győr—with the aim of effectively supporting the work of financial intermediaries, making mortgage loans even more easily and smoothly accessible to customers through these new units.

In full compliance with the National Bank of Hungary’s requirements, the Banking Group successfully fulfilled its mandated ATM installation obligation ahead of schedule, completing it in early December. Beyond regulatory compliance, it also achieved its broader strategic objectives for the ATM network. With 1,200 machines operating across 1,114 locations, Banking Group maintains one of the largest networks in the market, and as a result of its modernization efforts, nearly 70 new ATMs were installed in high-traffic areas nationwide.

As part of its network expansion strategy, MBH Bank has entered into a partnership with MOL Hungary to make its new ATMs available in as many easily accessible locations as possible. MOL's nationwide network of filling stations and high customer traffic provide an ideal environment for the installation of ATMs. Through this partnership, MBH ATMs will be added to the range of convenience services available at filling stations, alongside cafés and parcel machines.

Within its customer service processes, Banking Group implemented further innovative digital enhancements to the Customer Calling system. These developments not only support accessible

[4] Based on the accepted portfolio data published in the Steering Committee meeting presentation issued by MFB at the beginning of each month.

[5] Based on the accepted portfolio data published in the Steering Committee meeting presentation issued by MFB at the beginning of each month.

customer service for clients with disabilities but also strengthen branch operations by improving data manageability and standardizing user identification.

The MBH Bank Fleet Partner Program enables employees of employers participating in this program to take advantage of discounted banking products and services, thereby contributing to simpler and more efficient financial solutions.

At the end of the year, MBH Bank launched a public offering of approximately 7% of its own shares, successfully concluding both the pricing and allocation phases. The Bank's branch network was ready to serve customers requesting shares with increased capacity nationwide.

Building on the sales efficiency program developed in recent years, Banking Group substantially enhanced the sales competencies and performance of its branch network. The training and support framework—considered a benchmark within the sector—ensures consistently high-quality customer service and supports stable, long-term business growth. To further improve service quality, the Bank Group also carried out network optimization and, as a result, developed a harmonized branch operating schedule for selected locations for the 2026 fiscal year.

Digitalization developments

In 2025, MBH Bank made significant progress in digital developments: The complexity arising from the merger of the three former banks has been reduced, and the core banking systems have been placed on a unified and future-proof foundation that serves both efficient operation and a high-quality customer experience. MBH Bank successfully completed the integration of former Takarékbank customers into a unified banking system, which is a significant milestone in the IT and operational consolidation process. This was one of the most significant IT and operational projects of recent years, involving the migration of data from more than one million of retail and corporate customers and the harmonization of related digital and branch service processes.

Thanks to precise preparation and consistent implementation, the transition was completed with stable system performance. As a result of the integration, the bank can now rely on a modern, unified infrastructure to ensure faster development cycles, and higher quality services. The scale and complexity of the project are outstanding in the domestic banking sector and reflect MBH Bank's professional expertise, organizational cooperation, and long-term growth ambitions.

One of the most important achievements of 2025 was the launch of the unified MBH Bank mobile application: by the end of the first quarter of 2025, the previous member bank applications had been phased out, and retail customers using the app are now using the new, unified MBH Bank App.

Furthermore, in the final months of 2025, a newly developed best-in-class system entered pilot mode for the entire personal loan application and disbursement process, with the aim of introducing a more efficient and customer-oriented process across the entire network from the first quarter of 2026. Based on the new system, personal loan applications will also be available via the mobile app channel: a simplified, pre-approved process will be available to certain customer segments of the bank from the fourth quarter of 2025, allowing customers to obtain the requested loan amount in a matter of minutes through an end-to-end process in the app.

In addition, in 2025, great emphasis was placed on various AI developments, which served to provide more convenient service to customers on the one hand, and to enable bank employees to work more efficiently on the other. AI developments at the banking group in 2025: Worker Loan AI Assistant, Home Creation AI Assistant, Home Creation AI Assistant Quiz Module, Document Checker AI, MBH

Corporate Active Products Assistant, MBH Vault AI, BUPA Compass AI, BUPA Source Assistant, and Agricultural Partner Assistant.

2.4.3 Leasing

Euroleasing

The consolidated MBH Group includes the leading players of the domestic leasing market, namely Euroleasing Ltd., Budapest Lízing Ltd. (merged into Euroleasing Ltd. at the 31 December 2025) and Euroleasing Ingatlan Ltd. The leasing group has a nationwide network and based on the newly placed, aggregated leasing portfolio, a market share exceeding 25 percent[6], making it the number one player in the leasing market.

Car Financing Activity

In the first half of 2024, the growth of the financing market was significantly supported by the shift in interest rate trends, as well as by significant sales support provided by importers and dealerships. In addition to price subsidies, this support primarily took the form of interest rate subsidies. The application of this sales support approach persisted in 2025; however, changes in the activity levels of individual importers led to a restructuring in the ranking of vehicle registrations—and consequently, in the distribution of new financings by brand.

In 2025, despite continued support from importers and dealers, new car sales increased by less than 5%. While new passenger car sales grew by 6%, sales of light commercial vehicles fell by more than 4%. Used vehicle sales also grew only slightly, continuing a negative trend. A notable development in the Hungarian market in 2025 was the arrival and rapid expansion of new Chinese brands - a trend expected to continue in 2026.

Vehicle sales dynamics did not support the growth of the financial leasing market either: the number of newly leased vehicles stagnated, and the number of leased used vehicles declined. Consequently, changes in leasing market volumes were driven primarily by shifts in the composition and pricing of leased cars, while the key financing metrics (e.g., average down payment) remained unchanged.

Euroleasing Zrt.'s successful operations during this period continued to be supported by its broad range of partnership agreements with importers and major dealership networks, which were further expanded in 2025.

Asset Financing Activity

The leasing group continues to hold a leading position in the asset-based financing market, having achieved an outstanding market share in its most significant segments — namely agricultural machinery and heavy commercial vehicles. In 2024, the group was able to significantly expand its share in both segments compared to the previous year and successfully maintained this position in 2025 as well.

[6] Source: Hungarian Leasing Association

The increase in market share and the achievement of a market-leading position was driven by excellent cooperation with the largest agricultural machinery distributors, a limit-based servicing approach for returning clients, and efficient cross-selling within the banking group.

The decline in investment appetite also influenced the asset financing market. Nevertheless, government economic stimulus measures, interest-subsidized refinancing programs, and the sales-support solutions provided by manufacturers and distributors largely offset these effects.

Euroleasing remains the most significant participant in the leasing market in the distribution of subsidized-fund transactions.

Changes in the Economic Environment Affecting the Leasing Group

The Group devotes considerable attention to monitoring client portfolios to reduce potential losses. Diversification of the financing portfolio plays an essential role in mitigating negative external impacts. The conscious development of this diversification is a key pillar of the company’s strategy.

Responding to changing customer preferences, significant resources are allocated to further improving service quality and diversifying business acquisition channels, with a strong emphasis on reaching customers in the digital space and developing digital services.

2.4.4 Investment services and Treasury activities

Treasury Trading

4Q 2025 continued to be characterized by a strong forint, coupled with low volatility and interbank trading. Nevertheless, the division made good use of the opportunities presented by the market situation, while keeping its risk exposure low.

The Treasury Trading area effectively managed short-term interest rate positions arising from counterparty positions and also made good use of the business opportunities arising from the monetary policy tools.

The Bank was an active participant in the bond market, with a significant share in the auctions of the ÁKK (Government Debt Management Agency) as primary dealer.

ALM & Liquidity service

In terms of operational liquidity management, the business unit continuously adapted to the changing monetary environment and fully executed the transactions necessary for the smooth functioning of the bank's payment flows.

Treasury Sales

In 2025, the Treasury Sales division further increased the use of treasury products among corporate clients thanks to its efficient service model. In the area of products designed to hedge conversion and exchange rate risks, it was able to achieve stable turnover and results despite the fact that the volatility and nominal exchange rate of the forint were not favorable from a business perspective. In the area of interest rate risk management, the division achieved record turnover and number of transactions. Treasury's individual deposit results fell short of previous years due to significantly lower interest rates and fierce competition among banks for deposits. At the end of the year, Treasury Sales passed the last major milestone in terms of corporate migration and achieved a fully unified service based on integrated systems. The preparations involved a significant amount of extra work, especially in the last quarter, but thanks to the energy invested, the consolidation of the treasury systems went smoothly.

Corporate Finance

During 4Q 2025, MBH Bank announced 2 subscription periods for the placement of senior bonds, mainly sold to retail customers, during which a total of HUF 28.7 bn and EUR 5.4 bonds were placed. These issues were made under the Bank's HUF 500 bn domestic issuance programme. In addition to the above, subordinated discount bonds for remuneration purposes were also issued within the framework of this year's renewed bond program, with a total nominal value of HUF 1.6 billion.

Investment services - sales

In 4Q 2025, the turnover of retail government securities increased, primarily in the case of Bonus and Fixed securities. At the same time, the turnover of discount treasury bills declined, while retail government securities offer yields of 7% or higher, the yield on discount treasury bills typically remained below 6.2%. Own-issued instruments continued to be in demand, both bonds and structured products. Currency derivatives continued to be key products for the area in 4Q 2025. The sales team also played an active role in MBH Bank's successful public share sale transaction at the end of 2025, and the share offering was very popular among clients using brokerage services.

Investment Products and Services Management

In the year of 2025, the MBH Group continued to operate one of the largest securities distribution networks in the domestic market, which it develops on a continuous basis in line with its objectives.

Following the long-term investment services strategy, the Banking Group has implemented several significant projects and tasks:

- During 2025, MBH Bank issued a series of HUF denominated bonds and 12 series of EUR denominated bonds, worth HUF 130 billion and EUR 20.6 million, respectively.
- The MBH Group continued in 4Q 2025 the distribution of mortgage bonds issued by MBH Mortgage Bank Plc. to retail clients, thereby ensuring the continued availability of low-risk, fixed-rate, medium-term investment opportunities. During the year, the MBH Group issued its own mortgage bonds denominated in Hungarian forints to retail customers, with 9 additional issues, totaling HUF 11,844 million.
- MBH Befektetési Bank is committed to digital developments and is therefore regularly improving its online platforms. In the last quarter of 2025, the MBH Befektetési Bank launched the online securities account opening feature in its MBH Mobilbroker application. In the app, customers can complete an online customer due diligence process by taking a 'selfie', a photo of their documents and scanning their ID card with NFC, after which they can electronically sign the entire contract documentation in the app. There is no human interaction during the process, i.e. no Video Bank or other identification at the branch, and the entire process can be managed online.

  Customer experience has been further enhanced by the fact that from 4Q onwards, in parallel to opening an account, customers have been able to complete their MiFID test online, and after opening a securities account, customers have the option of opening an LTIA (TBSZ) account within the application.

In addition, the PUSH notification feature is available in the MBH Mobilbroker app from the last quarter, allowing us to provide our customers with personalised information – and real-time updates on events related to their investment services.

- A dedicated podcast channel called 'Bónusz Podcast' has been created, primarily to support the Bank's analyst communications. Content is published on a bi-weekly basis.
- In 2025, the consolidation of MBH Alapkezelő Zrt.'s product portfolio continued. In 4Q, Alapkezelő launched a new fund, and other new products and structures are under development. In the last quarter of the year, the Alapkezelő's key objectives continued to include optimizing its product range, proactively responding to investor needs by creating new investment products and structures, whilst working alongside partner areas, along with managing existing investment funds and portfolios as effectively as possible.
- As of 31 December 2025, the Alapkezelő managed a total of HUF 2 345,2 bn in net assets under management removed from duplication, representing a net market share of 9.6%[7]. MBH Fund Management ranked second in the ranking of pension fund asset managers (in terms of assets under management) at the end of the quarter.

Custody Sales

Institutional custody portfolio continued to grow steadily in 2025, exceeding HUF 600 billion in annual growth compared to the same period of the previous year, resulting in a total portfolio of over HUF 3,500 billion. At the same time, revenue figures also exceeded the previous year's values. Several acquisitions were made during the year, and certain funds were merged or consolidated, with the result that the banking group now provides custody services for nearly 170 portfolios, with more than 150,000 transactions per year, thus covering the entire institutional portfolio spectrum. Within the custodial portfolio, the proportion of services related to real estate funds and private equity funds increased by the end of the year.

2.5 Updates on ESG

CDP reporting

MBH Bank Nyrt. and MBH Mortgage Bank are participating in the CDP reporting for the third time. The questionnaires have been completed by both institutions, and the evaluation process is currently underway. CDP (formerly Carbon Disclosure Project) is a non-governmental organization initiated by investors that annually collects climate and environmental data from companies. The CDP scores provide insights into corporate environmental performance, including strategies, governance, and operational practices aimed at reducing impacts related to climate change, deforestation, and water security.

As in the past two years, this year the Bank has again achieved a C rating, which represents an excellent initial result. It demonstrates that MBH Bank is paying increased attention to its climate-related strategy, the reduction of its emissions, and the management of climate-related risks.

[7] Resource: BAMOSZ (market share)

2.6 Awards and recognitions

Zyntern Graduate Research

- Economics Category
- MBH Bank was ranked among the Top 15 Most Attractive Employers for Graduates.

Zynternship Awards

Best Internship and Graduate Programs

- „Intern-Friendly Workplace” title
- Mentioned among Excellent Programs
- Special Award: Talent Attraction Strategy and Development Opportunities categories

HRKOMM Awards

- The What'Z UP? workshop won the Wellbeing Special Award.

Visa Awards

Visa#1 Issuer - Corporate Category

Leaseurope Future Group

- Balázs Molnár, transformation expert at Euroleasing Zrt., and his team won the program's grand prize.
- The EVolve Decision platform they developed takes the sustainable operation of SME fleets to a new level and simplifies the transition to electric vehicles.

CSR Hungary

- Our Biodiversity Program, which aims to protect domestic ecosystems, received an award in the Best Environmental Responsibility category.
- Hungarian Art & Business (HAB) contemporary art center received a professional award in the Best CSR Program category.

Magyar Brands 2025

Innovative Brands recognition

Master Card – Bank of the Year 2025

- Corporate Offering of the Year– 1st place (Lépték GO & BUPA Iránytű)
- Marketing Communications Campaign of the Year (MBH Tripla)
- AI-Powered Innovation of the Year – 2nd place (BUPA Iránytű)
- Easy & Seamless Banking Experience of the Year – 2nd place helv (BUPA Iránvtű)

Talent Bridge HR Case Study Competition

- 1st place – Bence Bors, Recruitment Associate
- TOP10 – Flóra Mészáros, HR Generalist Intern

Best of BSE Awards Gala

- „Largest Public Equity Offering of the Year" – MBH Bank
- „Equity Asset Manager of the Year" – MBH Alapkezelő Zrt.

TOP Employers Institute

- MBH Bank achieved the best result in the domestic financial sector.
- Among audited companies in Hungary MBH Bank received the second-highest overall score.

Family-Friendly Place Trademark Hungary

MBH Bank

Declaration

MBH Bank Nyrt. (hereinafter Bank) issues the following declaration in relation to its report on the 4Q 2025 results (Flash Report):

The Bank declares that the Flash Report has been prepared in compliance with the applicable accounting regulations. The Flash Report, prepared according to the best knowledge and information of the experts and decision-making managers of the Bank concerned reflects a true and fair view of the assets and liabilities, financial position and profit and loss of the Bank as securities issuer and the consolidated companies, furthermore the 4Q 2025 financial statements give a fair view of the position, development and performance of the Bank, disclosing the risks and the factors of uncertainty.

No independent audit report has been prepared for the Flash Report.

Budapest, 26th March 2026

MBH Bank Nyrt.

Mr Zsolt Barna, dr.	Mr Péter Krizsanovich
Chairman Chief Executive	Deputy Chief Executive Officer for Strategy and Finances

3 FINANCIAL FIGURES

3.1 Correction factors FY 2025

P&L (in HUF million)	FY 2025 Accounting Report	Structure corrections	Business corrections		Adjusted PAT
			Banking tax	Extra profit tax	
Interest income	1,004,935.0				1,004,935.0
Interest expense	-554,829.0				-554,829.0
Net interest income	**450,106.0**				**450,106.0**
Net income from commissions and fees	**205,293.0**	**-97,811.0**			**107,482.0**
Other operating income	**-9,664.0**		**169.3**		**-9,494.7**
Results from financial instruments	-10,540.0				-10,540.0
Dividend income	1,779.0				1,779.0
Share of jointly controlled and associated companies' profit / (loss)	1,687.0				1,687.0
Other operating income / (expense), net	-2,590.0		169.3		-2,420.7
Operating expenses	**-501,989.0**	**97,811.0**	**21,542.2**	**21,489.7**	**-361,146.1**
Impairments and provisions for losses	**50,518.0**				**50,518.0**
Profit / (Loss) before taxation	**194,264.0**	**0.0**	**21,711.5**	**21,489.7**	**237,465.2**
Income tax expense / (income)	**-29,155.0**	**0.0**	**-1,954.0**	**-1,934.1**	**-33,043.1**
PROFIT/ (LOSS) FOR THE YEAR	**165,109.0**	**0.0**	**19,757.5**	**19,555.6**	**204,422.1**
Other comprehensive income	**-4,775.0**	**0.0**			**-4,775.0**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	**160,334.0**	**0.0**	**19,757.5**	**19,555.6**	**199,647.1**

in HUF million	4Q 2025 Report	Structure corrections Assets Intangibles, property and equipment and other assets reclassification	Adjusted BS structure
Total Assets	**12,890,268**	**0**	**12,890,268**
Cash reserves	112,041		112,041
Loans and advances to banks	1,509,337		1,509,337
Trading portfolio	256,003		256,003
Securities	4,288,674		4,288,674
Loans and advances to customers	6,115,043		6,115,043
Other assets	157,596	-112	157,484
Investment in associates and other investments	151,550		151,550
Intangibles, property and equipment	300,023	112	300,135
Total liabilities and equity	**12,890,268**	**0**	**12,890,268**
Total liabilities	**11,629,088**	**0**	**11,629,088**
Amounts due to other banks	1,849,773		1,849,773
Deposits and current accounts	8,343,691		8,343,691
Derivate financial liabilities	126,410		126,410
Other liabilities and provisions	206,276		206,276
Issued debt securities	1,102,938		1,102,938
Shareholders' Equity	**1,261,180**	**0**	**1,261,180**
Share capital	322,530		322,530
Other equity items	938,651		938,651

3.2 Consolidated, non-audited financial statements of the MBH Group according to IFRS

3.2.1 Income statement

in HUF million	FY 2024	FY 2025
Interest and similar to interest income	1,020,672	1,004,935
Interest and similar to interest expense	(526,358)	(554,829)
Net interest income	**494,314**	**450,106**
Net income from commissions and fees	174,699	205,293
Results from financial instruments	41,151	(10,540)
Other operating income / (expense), net	816	(903)
(Impairment) / Reversal on financial and non-financial instruments	(37,547)	50,518
Dividend income	1,083	1,779
Operating expense	(437,109)	(501,989)
Profit before taxation	**237,407**	**194,264**
Income tax income / (expense)	(38,021)	(29,155)
PROFIT FOR THE YEAR	**199,386**	**165,109**
Other comprehensive income	(25,068)	(4,775)
TOTAL COMPREHENSIVE INCOME	**174,318**	**160,334**

In the Consolidated Financial Statements for the year of 2025, the Bank modified the presentation of certain items in the income statements, resulting changes in the comparative financial data for the year of 2024.

3.2.2 Balance sheet

in HUF million	YE 2024	YE 2025
Assets		
Cash and cash equivalents	**1,076,920**	**1,453,064**
Financial assets measured at fair value through profit or loss	**800,790**	**904,826**
Loans and advances to customers mandatorily at fair value through profit or loss	565,731	668,910
Securities held for trading	17,236	74,186
Securities mandatorily at fair value through profit or loss	52,316	40,516
Derivative financial assets	165,507	121,214
Hedging derivative assets	**81,633**	**57,215**
Financial assets measured at fair value through other comprehensive income (Securities)	**1,204,054**	**722,604**
Financial assets measured at amortised cost	**8,930,075**	**9,314,102**
Loans and advances to banks	136,357	144,659
Loans and advances to customers	5,245,317	5,446,133
Repurchase assets	4,824	0
Securities	3,409,381	3,585,668
Other financial assets	284,450	137,642
Investment in associates and other investments	**82,891**	**91,188**
Intangible assets, Property and equipment	**248,981**	**300,024**
Other assets	**63,884**	**47,245**
Total assets	**12,489,228**	**12,890,268**
Liabilities		
Financial liabilities measured at fair value through profit or loss	**121,084**	**120,456**
Financial liabilities measured at amortised cost	**11,109,168**	**11,390,606**
Amounts due to banks	1,930,329	814,963
Amounts due to customers	8,052,470	8,343,691
Repurchase liabilities	335,297	972,408
Issued debt securities	534,628	934,691
Subordinated debt	94,662	168,247
Other financial liabilities	161,782	156,606
Hedging derivative liabilities	**17,280**	**30,438**
Provisions	**31,306**	**18,127**
Other liabilities	**86,397**	**69,460**
Total liabilities	**11,365,235**	**11,629,087**
Equity		
Share capital	322,530	322,530
Other equity items	801,463	938,651
Total equity	**1,123,993**	**1,261,181**
Total liabilities and equity	**12,489,228**	**12,890,268**

In the Consolidated Financial Statements for the year of 2025, the Bank modified the presentation of certain items in the financial statements, resulting changes in the comparative financial data for 31 December 2024.

3.2.3 Shareholders' assets

in HUF million	Share capital	Repurchased own shares	Share premium	Retained earnings	Other reserves	Accumulated other comprehensive income	Non-controlling interests	Total equity
At 1 January 2024	**322,530**	**-**	**348,894**	**221,433**	**51,066**	**36,465**	**42,983**	**1,023,371**
Profit/ (loss) for the year	-	-	-	190,854	-	-	8,533	**199,387**
Other comprehensive income for the year	-	-	-	-	-	(24,863)	(206)	**(25,069)**
Total comprehensive income	-	-	-	190,854	-	(24,863)	8,327	**174,318**
Adjustment of opening retained earnings	-	-	-	(8,927)	-	-	-	**(8,927)**
Repurchased own shares	-	(55,440)	-	-	-	-	-	**(55,440)**
Dividend	-	-	-	(24,512)	-	-	(2,280)	**(26,792)**
General reserve for the year	-	-	-	(15,875)	15,875	-	-	**-**
Other correction	-	-	-	(3,066)	-	-	(1,078)	**(4,144)**
Equalisation reserve	-	-	-	(8,748)	8,748	-	-	**-**
Other increases and decreases from business combinations	-	-	-	-	-	-	21,607	**21,607**
Transactions with owners	**-**	**(55,440)**	**-**	**(61,128)**	**24,623**	**-**	**18,249**	**(73,696)**
At 31 December 2024	**322,530**	**(55,440)**	**348,894**	**351,159**	**75,689**	**11,602**	**69,559**	**1,123,993**
At 1 January 2025	**322,530**	**(55,440)**	**348,894**	**351,159**	**75,689**	**11,602**	**69,559**	**1,123,993**
Profit/ (loss) for the year	-	-	-	154,471	-	-	10,638	**165,109**
Other comprehensive income for the year	-	-	-	-	-	(4,628)	(147)	**(4,775)**
Total comprehensive income	-	-	-	154,471	-	(4,628)	10,491	**160,334**
Sale of shares	-	55,440	-	10,606	-	-	-	**66,046**
Share buyback	-	(48,427)	-	-	-	-	-	**(48,427)**
Dividend	-	-	-	(36,894)	-	-	(3,168)	**(40,062)**
General reserve for the year	-	-	-	(13,883)	13,883	-	-	**-**
Other increases and decreases from business combinations	-	-	-	(129)	-	129	(703)	**(703)**
Transactions with owners	**-**	**7,013**	**-**	**(40,300)**	**13,883**	**129**	**(3,871)**	**(23,146)**
At 30 September 2025	**322,530**	**(48,427)**	**348,894**	**465,330**	**89,572**	**7,103**	**76,179**	**1,261,181**

3.3 Individual, non-audited financial statements of MBH Bank Nyrt. according to IFRS

3.3.1 Income statement

in HUF million	FY 2024	FY 2025
Interest and similar to interest income	988,110	968,459
Interest and similar to interest expense	(564,658)	(586,501)
Net interest income	**423,452**	**381,958**
Net income from commissions and fees	139,648	163,041
Results from financial instruments	39,297	(9,726)
Other operating income / (expense), net	(5,147)	(5,159)
(Impairment) / Reversal on financial and non-financial instruments	(35,018)	53,963
Dividend income	13,090	20,189
Administrative and other operating expense	(387,165)	(444,095)
Profit before taxation	**188,157**	**160,171**
Income tax income / (expense)	(29,404)	(21,338)
PROFIT FOR THE YEAR	**158,753**	**138,833**
Other comprehensive income	(26,139)	(5,142)
TOTAL COMPREHENSIVE INCOME	**132,614**	**133,691**

In the Consolidated Financial Statements for the year of 2025, the Bank modified the presentation of certain items in the income statements, resulting changes in the comparative financial data for the year of 2024.

3.3.2 Balance sheet

in HUF million	YE 2024	YE 2025
Assets		
Cash and cash equivalents	1,024,385	1,476,800
Financial assets measured at fair value through profit or loss	773,315	878,068
Loans and advances to customers mandatorily at fair value through profit or loss	546,469	648,299
Securities held for trading	19,436	40,014
Securities mandatorily at fair value through profit or loss	44,183	64,099
Derivative financial assets	163,227	125,656
Hedging derivative assets	81,073	56,832
Financial assets measured at fair value through other comprehensive income (Securities)	1,222,521	778,190
Financial assets measured at amortised cost	8,282,641	8,807,762
Loans and advances to banks	419,660	417,978
Loans and advances to customers	4,622,516	4,813,880
Repurchase assets	34,743	38,268
Securities	3,086,614	3,435,251
Other financial assets	119,108	102,385
Investment in associates and other investments	398,686	482,695
Intangible assets, Property and equipment	119,359	145,746
Other assets	49,691	32,440
Total assets	**11,951,671**	**12,658,533**
Liabilities		
Financial liabilities measured at fair value through profit or loss	115,314	116,970
Financial liabilities measured at amortised cost	10,689,071	11,295,703
Amounts due to banks	2,319,798	1,550,833
Amounts due to customers	7,414,794	7,677,258
Repurchase liabilities	414,397	1,119,181
Issued debt securities	304,643	644,685
Subordinated debt	100,835	175,808
Other financial liabilities	134,604	127,938
Hedging derivative liabilities	17,280	30,438
Provisions	29,251	16,039
Other liabilities	67,462	51,677
Total liabilities	**10,918,378**	**11,510,827**
Equity		
Share capital	322,530	322,530
Reserves	710,763	825,176
Total equity	**1,033,293**	**1,147,706**
Total liabilities and equity	**11,951,671**	**12,658,533**

In the Consolidated Financial Statements for the year of 2025, the Bank modified the presentation of certain items in the financial statements, resulting changes in the comparative financial data for 31 December 2024.

3.3.3 Shareholders' assets

in HUF million	Share capital	Own shares	Share premium	Retained earnings	Other reserve	Accumulated other comprehensive income	Total equity
On 31 December 2023	**322,530**	**-**	**348,894**	**237,136**	**51,066**	**21,006**	**980,632**
Profit/ (loss) for the year	-	-	-	158,753	-	-	**158,753**
Other comprehensive income	-	-	-	-	-	(26,139)	**(26,139)**
Total comprehensive income for the year	-	-	-	158,753	-	(26,139)	**132,614**
Transfer of the previous year's profit	-	-	-	-	-	-	**-**
Repurchased treasury shares	-	(55,440)	-	-	-	-	**(55,440)**
Dividend paid	-	-	-	(24,513)	-	-	**(24,513)**
General reserve for the year	-	-	-	(15,875)	15,875	-	**-**
Increase / decrease due to the merger	-	-	-	-	-	-	**-**
At 31 December 2024	**322,530**	**(55,440)**	**348,894**	**355,501**	**66,941**	**(5,133)**	**1,033,293**
Profit/ (loss) for the year	-	-	-	138,833	-	-	**138,833**
Other comprehensive income for the year	-	-	-	-	-	(5,142)	**(5,142)**
Total comprehensive income	-	-	-	138,833	-	(5,142)	**133,691**
Transfer of the previous year's profit	-	-	-	-	-	-	**-**
Sale of treasury shares	-	55,440	-	10,603	-	-	**66,043**
Repurchased treasury shares	-	(48,427)	-	-	-	-	**(48,427)**
Dividend paid	-	-	-	(36,894)	-	-	**(36,894)**
General reserve for the year	-	-	-	(13,882)	13,882	-	**-**
Increase / decrease due to the merger	-	-	-	-	-	-	**-**
At 31 December 2025	**322,530**	**(48,427)**	**348,894**	**454,161**	**80,823**	**(10,275)**	**1,147,706**

*Due to the application of uniform accounting policy principles, the general reserve is separated in the other reserve.

Company name: MBH Bank Nyrt.
Address: 1056 Budapest, Váci u. 38.
Sector: Other monetary activity
Reporting period: 01.10.2025-31.12.2025

Phone: +36 (1) 268-7173
E-mail address: investorrelations@mbhbank.hu

Investors' contact person: Gergely Gózon

3.4 Other information

Consolidated companies

Name of Company	Country of incorporation	Brief description of activities	MKB's share of ownership, total, according to Credit Institutions Act (%)	MKB's share of voting right, total (%)
Fundamenta-Lakáskassza Lakás-takarékpénztár Zrt.	Hungary	Other monetary intermediation services	77.74	77.42
Fundamenta-Lakáskassza Pénzügyi Közvetítő Kft.	Hungary	Other auxiliary financial activities	100.00	100.00
Fundamenta Értéklánc Ingatlanközvetítő és Szolgáltató Kft.	Hungary	Real estate brokerage	100.00	100.00
MBH DOMO Kft.	Hungary	Renting and operating of own or leased real estate	100.00	100.00
MBH Befektetési Alapkezelő Zrt.	Hungary, Czech Republic	Fund management	75.54	75.54
Euroleasing Ingatlan Zrt.	Hungary	Other credit granting	100.00	100.00
Euroleasing Zrt.	Hungary	Financial leasing	100.00	100.00
MBH eFin Technologies Zrt.	Hungary	Computer programming	100.00	100.00
MBH Szolgáltatások Zrt.	Hungary	Renting and operating of own or leased real estate	-	-
MBH Bank MRP Szervezet	Hungary	Entity operating based on the ESOP Act	100.00	100.00
MBH Befektetési Bank Zrt.	Hungary	Other monetary intermediation services	80.55	100.00
MBH Duna Bank Zrt.	Hungary	Other monetary intermediation services	98.46	98.46
MBH Jelzálogbank Nyrt.	Hungary	Issuance of mortgage bonds, refinancing of mortgage loans	48.46	48.57
MBH Blue Sky Kft.	Hungary	Asset management (holding)	100.00	100.00
MITRA Informatikai Zrt.	Hungary	Computer infrastructure, data processing, hosting and related services	96.47	96.47
Magyar Strat-Alfa Befektetési Zrt.	Hungary	Buying and selling of own real estate Renting and operating of own or leased real estate	50.00	50.00

List and presentation of owners with more than 5% participation (31.12.2025)

Name	Number of shares	Ownership share (%)	Voting rights (%)
Zenith Asset Management Zrt.	80,123,046	24.84%	24.84%
Corvinus BHG Vagyonkezelő Zrt.	48,397,682	15.01%	15.01%
CEE Horizon Capital Zrt.	36,706,059	11.38%	11.38%
CEE Paramount Equity Zrt.	34,503,690	10.70%	10.70%
Hungary Apex Investments Zrt.	20,030,762	6.21%	6.21%
Pinnacle Asset Group Zrt.	20,030,761	6.21%	6.21%
MBH Employee Share Scheme	16,126,481	5.00%	5.00%

Full-time employees

FTE, end of period	31.12.2024	31.03.2025	30.06.2025	30.09.2025	31.12.2025
MBH Bank Nyrt.	7,965.8	7,952.4	7,663.1	7,556.0	7,593.2
MITRA Informatikai Zrt.	121.1	117.8	114.3	111.3	111.0
MBH Ingatlanfejlesztő Kft.	22.9	10.8	10.8	10.1	4.1
MBH DOMO Kft.	10.3	10.8	10.8	10.8	9.8
Euroleasing Zrt.	338.2	332.4	332.9	336.4	336.5
MBH Befektetési Alapkezelő Zrt.	41.5	40.5	39.5	42.9	48.1
Budapest Eszközfinanszírozó Zrt.	11.5	12.5	10.5	11.5	11.5
MBH Bank MRP Szervezet	2.0	2.0	2.0	2.0	2.0
MBH Duna Bank Zrt.	165.8	165.9	169.6	166.0	167.3
MBH Befektetési Bank Zrt.	180.6	177.4	172.6	170.6	171.7
MBH Jelzálogbank Nyrt.	15.6	16.6	16.2	16.2	16.2
Fundamenta-Lakáskassza Lakás-takarékpénztár Zrt.	551.8	544.5	512.5	508.6	518.6
Fundamenta Értéklánc Ingatlanközvetítő és Szolgáltató Kft.	5.0	5.0	5.0	5.0	5.0
Takarék Faktorház Zrt.	0.0	0.0	0.0	0.0	0.0
Takarék Ingatlan Zrt.	0.0	0.0	0.0	0.0	0.0
Euroleasing Ingatlan Zrt.	0.0	0.0	0.0	0.0	0.0
MBH Szolgáltatások Zrt.	54.5	5.2	4.2	4.2	2.2
MBH Group	**9,486.4**	**9,393.7**	**9,063.9**	**8,951.5**	**8,997.0**

Managers and strategic employees

Type[1]	Name	Position	Beginning of mandate	End/termination of mandate	Number of shares held
IT, SP	Dr. Zsolt Barna	Chairman and CEO	01.01.2021	31.12.2025	0
IT	Dr. Balázs Vinnai	member	05.04.2022	12.31.2025	0
IT	Marcell Tamás Takács	member	30.07.2020	31.12.2025	0
IT, SP	Ádám Egerszegi	member	04.04.2022	12.31.2025	12,535
IT, SP	Levente László Szabó	member	04.04.2022	12.31.2025	81,473
FB	Miklós Vaszily	Chairman	04.04.2022	12.31.2025	0
FB	Zsigmond Járai	member	04.04.2022	12.31.2025	0
FB	Rita Feodor	member	01.09.2022	12.31.2025	0
FB, SP	Kitti Dobi	member	26.07.2021	24.07.2026	1,393
FB	Dr. Ilona Török	member	02.09.2022	31.03.2026	4,655
SP	Ildikó Ginzer	Deputy CEO	21.12.2016		6,962
SP	Ádám Egerszegi	Deputy CEO	10.12.2021		12,535
SP	Levente László Szabó	Deputy CEO	10.12.2021		81,473
SP	Péter Krizsanovich	Deputy CEO	02.02.2023		6,962
SP	Kitti Dobi	Deputy CEO	09.12.2021		1,393
SP	András Bakonyi	Deputy CEO	15.06.2023		4,654
SP	András Puskás	Deputy CEO	16.06.2023		41,892
SP	Dr. Beatrix Mészáros	Deputy CEO	10.02.2022		46,546

[1] Employee in strategic position (SP), Board of Directors member (IT), Supervisory Board member (FB)

Other additional information

1. Customer deposits split by type (%, HUF bn)
(% of customer deposits, calculated based on balance sheet)

Customer deposits split by type (%, HUF bn)	YE 2023	YE 2024	1Q 2025	2Q 2025	3Q 2025	YE 2025
Sight	58.9%	52.6%	53.7%	54.7%	53.6%	52.1%
Term	41.1%	40.6%	39.6%	38.5%	39.7%	41.7%
Fundamenta	0.0%	6.8%	6.8%	6.7%	6.6%	6.2%
Deposits	**6,957.1**	**8,063.6**	**8,018.8**	**7,925.4**	**7,909.9**	**8,343.7**

2. Banking book securities portfolio breakdown (%, HUF bn)

Securities portfolio breakdown (%, HUF bn)	YE 2023	YE 2024	YE 2025
Currency			
HUF	87.9%	87.9%	89.1%
FX	12.1%	12.1%	10.9%
Instrument			
Government	75.0%	77.6%	85.4%
Other	25.0%	22.4%	14.6%
Accounting treatment			
Securities at AC	74.6%	71.3%	83.7%
Securities at FVTOCI	25.4%	28.7%	16.3%
Interest type			
Fix	66.5%	68.4%	60.1%
Floating	33.5%	31.6%	39.9%
Securities portfolio (book value)	**3,907**	**4,612**	**4,289**

Securities portfolio breakdown (%), 2025.12.31	AC	FVTOCI
Securities portfolio maturity profile		
< 1Y	4.7%	1.8%
1Y-3Y	25.5%	5.0%
4Y-5Y	25.9%	2.6%
5Y+	44.0%	90.6%
Securities effective average yield		
HUF	5.8%	6.5%
EUR	4.1%	2.0%
USD	5.2%	4.0%
JPY	0.5%	

3. Client numbers, 31.12.2025.

Client numbers	YE 2024	YE 2025
Total (million)	**2.4**	**2.4**
Retail (million)	2.1	2.1
Corporate (k)	264	250
Leasing (k)	51	46

4. Retail and corporate portfolio breakdown (HUF bn)

Retail portfolio (HUF bn)	YE 2022	YE 2023	YE 2024	1Q 2025	2Q 2025	3Q 2025	4Q 2025
Deposit portfolio	**2,762.6**	**2,647.8**	**3,197.8**	**3,138.1**	**3,135.5**	**3,095.0**	**3,140.2**
Term deposit	485.8	453.2	318.8	261.7	247.1	233.6	213.2
Sight deposit	2,276.7	2,194.6	2,334.4	2,334.4	2,354.4	2,336.3	2,408.6
Fundamenta deposit	-	-	544.7	542.0	534.0	525.1	518.4
Loan portfolio	**1,760.5**	**1,741.1**	**2,383.9**	**2,432.8**	**2,478.9**	**2,505.8**	**2,551.4**
Mortgage loans	932.9	919.2	1,532.7	1,575.9	1,606.3	1,623.5	1,664.3
Housing loan	741.9	731.8	1,372.5	1,420.4	1,455.4	1,475.4	1,519.1
of which Fundamenta	0.0	0.0	520.3	518.1	520.6	520.4	493.2
Home-equity loan	191.0	187.4	160.1	155.5	150.8	148.1	145.2
Unsecured loans	565.3	598.7	639.3	652.2	665.7	675.5	682.8
Other retail loans	262.3	223.2	212.0	204.7	207.0	206.8	204.3

Corporate portfolio (HUF bn)	YE 2022	YE 2023	YE 2024	1Q 2025	2Q 2025	3Q 2025	4Q 2025
Deposit portfolio	**3,494.1**	**3,990.0**	**4,640.5**	**4,586.9**	**4,582.2**	**4,545.8**	**5,005.5**
Term deposit	1,457.4	2,087.0	2,682.1	2,594.4	2,600.1	2,639.2	3,068.4
Sight deposit	2,036.7	1,903.0	1,958.4	1,992.5	1,982.1	1,906.5	1,937.1
Loan portfolio	**2,690.4**	**2,840.5**	**3,044.7**	**3,010.8**	**3,039.5**	**3,005.0**	**3,061.5**
Large corporates	1,302.4	1,413.0	1,535.2	1,558.6	1,550.1	1,488.3	1,498.5
SME	845.9	846.0	882.2	866.8	897.4	887.7	927.0
Agri	542.1	545.1	578.4	537.0	544.2	583.2	593.8
Other (Church, Municipal clients, State	0.0	36.5	48.9	48.5	47.7	45.8	42.3

5. Total assets under management and customer savings portfolio (HUF bn)

Total assets under management and customer savings portfolio (HUF bn)	YE 2023	YE 2024	1Q 2025	2Q 2025	3Q 2025	YE 2025
Private individual and PB deposit portfolio	1,706.7	2,321.1	2,330.6	2,304.5	2,262.0	2,285.3
Retail savings	2,555.7	3,012.5	2,972.5	3,008.5	3,009.9	3,090.3
Assets under management (Alapkezelő)	1,084.6	1,135.9	1,129.2	1,142.5	1,184.4	1,164.5
Assets under management (Alapkezelő)	1,852.2	2,232.0	2,263.0	2,314.5	2,363.7	2,345.2
Own investment funds	767.6	1,096.1	1,133.8	1,172.0	1,179.3	1,180.7
Total assets under management and customer savings portfolio	***5,347.1***	***6,469.6***	***6,432.4***	***6,455.5***	***6,456.2***	***6,540.1***

6. Asset management (HUF tn, %)

Asset Management (%)	31.12.2025
Asset under Management breakdown (%)	
Debt	49%
Mixed	20%
Total return	20%
Equity	9%
Property	2%
Asset under Management (HUF tn)	**2.3**

7. Retail and Private Banking investments (HUF tn, %)

Retail and Private Banking investments	31.12.2025
Asset under Management breakdown (%)	
Sight and term deposits	43%
Government securities	12%
Own units	32%
Other	13%
Asset under Management (HUF tn)	**5.4**

8. Total RWA breakdown (HUF bn)

Total RWA (HUF bn)	YE 2022	YE 2023	YE 2024	1Q 2025	2Q 2025	3Q 2025	YE 2025
Credit risk RWA	3,280.9	3,584.3	4,138.6	4,220.9	4,343.2	4,254.0	4,453.0
Oprisk RWA	838.9	1,130.0	1,367.5	842.7	842.7	842.7	923.5
Market risk RWA	12.9	15.1	18.0	10.9	19.9	16.9	16.0

9. Adjusted P&L (HUF bn)

ADJUSTED P&L	2023	2024		2025			Y-Y (Y)	Y/Y	Q/Q
(HUF bn)	FY	4Q	FY	3Q	4Q	FY			
Net operating income	**370.2**	**69.6**	**308.0**	**49.1**	**31.9**	**186.9**	**-39.3%**	**-54.2%**	**-35.0%**
Gross operating income	**664.1**	**173.1**	**637.6**	**135.8**	**140.0**	**548.1**	**-14.0%**	**-19.1%**	**3.1%**
Net interest income	565.6	107.0	494.3	112.7	101.4	450.1	-8.9%	-5.2%	-10.1%
Net fee and commission income	87.6	30.0	97.5	27.8	30.8	107.5	10.3%	2.4%	10.6%
Other operating income	11.0	36.1	45.8	-4.7	7.9	-9.5	-	-78.1%	-
Operating expenses	**-293.9**	**-103.5**	**-329.6**	**-86.8**	**-108.1**	**-361.1**	**9.6%**	**4.5%**	**24.6%**
Provisions and impairments[1]	**-75.9**	**-20.6**	**-37.5**	**23.9**	**21.2**	**50.5**	**-**	**-**	**-11.2%**
Banking tax	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**n/a**	**n/a**	**n/a**
Adjusted PBT	**294.3**	**49.1**	**270.4**	**73.0**	**53.1**	**237.5**	**-12.2%**	**8.2%**	**-27.2%**
Corporate income tax	-45.2	-8.7	-41.0	-9.8	-4.7	-33.0	-19.4%	-45.4%	-51.4%
Adjusted PAT	**249.1**	**40.4**	**229.4**	**63.2**	**48.3**	**204.4**	**-10.9%**	**19.7%**	**-23.5%**
Adjustments total on PAT[2]	65.9	-0.2	30.0	0.0	0.0	39.3	30.9%	-93.8%	-51.3%
Profit after tax (PAT, unadjusted)	**183.2**	**40.6**	**199.4**	**63.2**	**48.4**	**165.1**	**-17.2%**	**19.2%**	**-23.5%**
Other comprehensive income (OCI)	57.9	-23.1	-25.1	2.8	2.8	-4.8	-81.0%	-	2.2%
Total Comprehensive Income (unadjusted)	**241.1**	**17.4**	**174.3**	**66.0**	**51.2**	**160.3**	**-8.0%**	**193.6%**	**-22.4%**
Adjustments total on TOCI	65.9	-0.2	30.0	0.0	0.0	39.3	30.9%	-93.8%	-51.3%
Total Comprehensive Income	**307.0**	**17.2**	**204.4**	**66.0**	**51.2**	**199.6**	**-2.3%**	**196.9%**	**-22.4%**

In the Consolidated Financial Statements for the year of 2025, the Bank modified the presentation of certain items in the income statements, resulting changes in the comparative financial data for the year of 2024.

10. Balance sheet (HUF bn)

STATEMENT OF BALANCE SHEET (HUF bn)	2023 4Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	Y/Y	Q/Q
Financial assets	1,516.9	1,249.4	1,213.5	1,294.7	1,269.6	1,621.4	29.8%	27.7%
Trading portfolio	274.6	259.1	280.1	264.3	276.1	256.0	-1.2%	-7.3%
Securities	3,907.2	4,596.2	4,902.9	4,384.6	4,203.6	4,288.7	-6.7%	2.0%
Loans and advances to customers (net)	4,901.4	5,811.0	5,822.7	5,915.9	5,952.7	6,115.0	5.2%	2.7%
Loan and advances to customers (gross)	5,170.6	6,121.2	6,126.3	6,204.8	6,217.1	6,346.0	3.7%	2.1%
Allowance for loan and lease losses	-269.2	-310.2	-303.6	-288.9	-264.3	-231.0	-25.5%	-12.6%
Other assets	506.9	573.4	605.2	592.9	578.4	609.2	6.2%	5.3%
TOTAL ASSETS	**11,107.0**	**12,489.2**	**12,824.4**	**12,452.3**	**12,280.5**	**12,890.3**	**3.2%**	**5.0%**
Interbank liabilities	2,153.8	2,352.5	2,388.9	1,988.8	1,800.5	1,849.8	-21.4%	2.7%
Customer deposits	6,957.1	8,052.5	8,018.8	7,925.4	7,909.9	8,343.7	3.6%	5.5%
Debt securities issued	*629.2*	*629.3*	*920.2*	*1,044.0*	*1,053.2*	*1,102.9*	75.3%	4.7%
Other liabilities	*343.5*	*330.9*	*353.2*	*352.8*	*309.6*	*332.7*	0.5%	7.4%
Shareholders' equity	1,023.4	1,124.0	1,143.2	1,141.3	1,207.3	1,261.2	12.2%	4.5%
TOTAL LIABILITIES AND EQUITY	**11,107.0**	**12,489.2**	**12,824.4**	**12,452.3**	**12,280.5**	**12,890.3**	**3.2%**	**5.0%**
Off-Balance sheet customer items (gross)	**1,601.8**	**2,000.6**	**2,042.4**	**2,379.4**	**2,341.8**	**2,381.5**	**19.0%**	**1.7%**

In the Consolidated Financial Statements for the year of 2025, the Bank modified the presentation of certain items in the financial statements, resulting changes in the comparative financial data for 31 December 2024.

11. Adjusted KPI's (%)

KPIs based on adjusted PAT and Balance Sheet (HUF bn)	2023 FY	2024 4Q	2024 FY	2025 3Q	2025 4Q	2025 FY	Δ%-p Y-Y (Y)	Δ%-p Y-Y	Δ%-p Q-Q
Profitability									
TRM - Total Revenue Margin	6.25%	5.57%	5.37%	4.36%	4.41%	**4.36%**	-1.00%	-1.16%	0.06%
NIM - Net Interest Margin	5.32%	3.44%	4.16%	3.62%	3.20%	**3.58%**	-0.58%	-0.25%	-0.42%
NFM - Net Fee Margin	0.82%	0.97%	0.82%	0.89%	0.97%	**0.86%**	0.04%	0.00%	0.08%
Efficiency									
C/I - Cost-to-Income Ratio	44.26%	59.77%	51.70%	63.88%	77.24%	**65.89%**	14.19%	17.46%	13.36%
C/TA - Cost-to-Total Assets	2.76%	3.33%	2.77%	2.78%	3.41%	**2.87%**	0.10%	0.08%	0.63%
C/CV- Cost-to-avg. gross loans and deposits	2.56%	2.97%	2.47%	2.44%	2.98%	**2.54%**	0.07%	0.01%	0.54%
ROAE - Return on Average Equity	27.42%	13.96%	20.69%	21.35%	15.54%	**17.46%**	-3.24%	1.58%	-5.81%
ROMC - Return on Minimum Capital Required	46.18%	19.89%	30.61%	35.12%	25.71%	**27.34%**	-3.27%	5.82%	-9.41%
Risk% - Risk Cost Ratio	1.18%	1.41%	0.6%	-1.6%	-1.6%	**-0.94%**	-1.57%	-3.03%	-0.07%
Equity share information									
EPS - Earning Per Share (HUF, annualized)	781.1	498.1	711.3	777.4	594.7	**633.8**	-77.5	96.6	-182.7
Volume KPIs									
LTD - Loan-to-Deposit ratio	74.3%	76.0%	76.0%	78.6%	76.1%	**76.1%**	0.0%-p	0.0%-p	-2.5%-p
Secutities ratio	35.2%	36.9%	36.9%	34.9%	33.8%	**33.8%**	-3.1%-p	-3.1%-p	-1.1%-p
Client volumes / Total assets	46.6%	49.0%	49.0%	50.6%	49.2%	**49.2%**	0.2%-p	0.2%-p	-1.4%-p
Allowance for losses/ Total assets	-2.4%	-2.5%	-2.5%	-2.2%	-1.8%	**-1.8%**	0.7%-p	0.7%-p	0.4%-p
RWA/TA - RWA/Total assets	42.6%	44.2%	44.2%	41.6%	41.7%	**41.7%**	-2.5%-p	-2.5%-p	0.1%-p
CAR - Capital adequacy ratio	22.1%	19.6%	19.6%	22.1%	22.2%	**22.2%**	2.6%-p	2.6%-p	0.1%-p
CET1	20.3%	18.2%	18.2%	19.2%	19.5%	**19.5%**	1.3%-p	1.3%-p	0.3%-p
LCR	152.5%	144.2%	144.2%	147.0%	145.4%	**145.4%**	1.2%-p	1.2%-p	-1.7%-p
NSFR	135.0%	132.1%	132.1%	125.5%	126.5%	**126.5%**	-5.6%-p	-5.6%-p	1.0%-p
Portfolio quality									
Stage 1 gross loans	4,208	4,765	4,765	4,986	5,194	**5,194**	429	429	209
Stage 2 gross loans	790	1,190	1,190	1,014	931	**931**	-258	-258	-82
Stage 3 gross loans	172	166	166	218	220	**220**	54	54	3

12. Unadjusted KPI's (%)

KPIs based on unadjusted PAT (HUF bn)	2023 FY	2024 4Q	2024 FY	2025 3Q	2025 4Q	2025 FY	Δ%-p Y-Y (Y)	Δ%-p Y-Y	Δ%-p Q-Q
Profitability									
TRM - Total Revenue Margin	6.74%	6.49%	5.99%	5.11%	5.24%	5.14%	-0.85%	-1.25%	0.13%
NIM - Net Interest Margin	5.32%	3.44%	4.16%	3.62%	3.20%	3.58%	-0.58%	-0.25%	-0.42%
NFM - Net Fee Margin	1.31%	1.95%	1.47%	1.64%	1.79%	1.63%	0.16%	-0.16%	0.15%
Efficiency									
C/I - Cost-to-Income Ratio	58.50%	65.11%	61.39%	69.15%	80.80%	77.74%	16.35%	15.70%	11.65%
C/A - Cost-to-Total Assets	3.94%	4.22%	3.68%	3.53%	4.23%	4.00%	0.32%	0.01%	0.70%
ROAE - Return on Average Equity	20.17%	14.03%	17.99%	21.36%	15.55%	14.10%	-3.89%	1.51%	-5.82%
ROMC - Return on Minimum Capital Required	33.96%	19.99%	26.602%	35.13%	25.72%	22.09%	-4.52%	5.73%	-9.41%
Risk% - Risk Cost Ratio	1.17%	1.44%	0.62%	-1.56%	-1.63%	-0.94%	-1.57%	-3.06%	-0.07%
Equity share information									
EPS - Earning Per Share (HUF, annualized)	574.5	500.5	618.2	777.7	594.9	511.9	-106.3	94.4	-182.8

4 ANNEXES

4.1 Financial indicators

4.1.1 Adjusted KPIs on profit&loss

KPI	Short description	Formulation	Current cumulated figures
ROAE	Adjusted rate on average equities	Annualised adjusted PAT (HUF bln) / Average equities (HUF bln)	204,422 / 1,171,081 = 17.46%
ROMC	Adjusted rate on minimum capital	Annualised adjusted PAT (HUF bln) / Average minimum capital (HUF bln)	204,422 / 747,601 = 27.34%
ROAA	Adjusted rate on average total assets	Annualised adjusted PAT (HUF bln) / Average Total assets (HUF bln)	204,422 / 12,561,736 = 1.63%
TRM	Adjusted total revenue margin	Annualised adjusted Gross Operating Income (HUF bln) / Average Total assets (HUF bln)	548,093 / 12,561,736 = 4.36%
CIM	Adjusted core income margin	Annualised adjusted net interest + net fee (HUF bln) / Average Total assets (HUF bln)	(450,106 + 107,482) / 12,561,736 = 4.44%
NIM	Adjusted net interest income margin	Annualised adjusted Net Interest Income (HUF bln) / Average Total assets (HUF bln)	450,106 / 12,561,736 = 3.58%
NFM	Adjusted net fee margin	Annualised adjusted Net Fee Income (HUF bln) / Average Total assets (HUF bln)	107,482 / 12,561,736 = 0.86%
C/A	Adjusted cost to total assets	Annualised adjusted General Admin. Expenses (HUF bln) / Average Total assets (HUF bln)	361,146 / 12,561,736 = 2.87%
C/I	Adjusted cost-income ratio	Adjusted General Admin. Expenses (HUF bln) / Adjusted Gross Operating Income (HUF bln)	361,146 / 548,093 = 65.89%
C/CV	Adjusted cost to avg. gross loans and deposits	Annualised adjusted General Admin. Expenses (HUF bln) / Average gross loans and deposits (HUF bln)	361,146 / 14,208,481 = 2.54%
Risk%	Adjusted risk cost rate	Annualised adjusted provision for losses on loans (HUF bln) / Average gross loans (HUF bln)	58,472 / 6,195,426 = 0.94%
GOI/RWA	Adjusted RWA efficiency	Annualised adjusted Gross Operating Income (HUF bln) / Average Total RWA (HUF bln)	548,093 / 5,211,145 = 10.52%
EPS	Adjusted earnings per share	Annualised adjusted PAT (HUF bln) / Average number of shares (bln pcs)	204,422 / 633,809 = 32.25%

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4.1.2 KPIs on profit&loss as in financial statement (unadjusted)

KPI	Short description	Formulation	Current cumulated figures
ROAE	Rate on average equities	Annualised PAT (HUF bln) / Average equities (HUF bln)	165,109 / 1,171,081 = 14.10%
ROMC	Rate on minimum capital	Annualised PAT (HUF bln) / Average minimum capital (HUF bln)	165,109 / 747,601 = 22.09%
ROAA	Rate on average total assets	Annualised PAT (HUF bln) / Average Total assets (HUF bln)	165,109 / 12,561,736 = 1.31%
TRM	Total revenue margin	Annualised Gross Operating Income (HUF bln) / Average Total assets (HUF bln)	645,735 / 12,561,736 = 5.14%
CIM	Core income margin	Annualised net interest + net fee (HUF bln) / Average Total assets (HUF bln)	(450,106 + 205,293) / 12,561,736 = 5.22%
NIM	Net interest income margin	Annualised Net Interest Income (HUF bln) / Average Total assets (HUF bln)	450,106 / 12,561,736 = 3.58%
NFM	Net fee margin	Annualised Net Fee Income (HUF bln) / Average Total assets (HUF bln)	205,293 / 12,561,736 = 1.63%
C/A	Cost to total assets	Annualised General Admin. Expenses (HUF bln) / Average Total assets (HUF bln)	501,989 / 12,561,736 = 4.00%
C/I	Cost-income ratio	General Admin. Expenses (HUF bln) / Gross Operating Income (HUF bln)	501,989 / 645,735 = 77.74%
Risk%	Risk cost rate	Annualised provision for losses on loans (HUF bln) / Average gross loans (HUF bln)	58,472 / 6,195,426 = -0.94%
GOI/RWA	RWA efficiency	Annualised Gross Operating Income (HUF bln) / Average Total RWA (HUF bln)	645,735 / 5,211,145 = 12.39%
EPS	Earnings per share, IFRS	PAT (HUF bln) / Average number of shares (bln pcs)	165,109 / 633,809 = 26.05%

4.1.3 Volume KPIs

KPI	Short description	Formulation	Current cumulated figures	
Provision/ Total Assets	Provision to Total Assets	Provision for customer loans (HUF bln) / Total Assets (HUF bln)	230,980 / 12,890,268 =	1.79%
Securities rate	Securities to Total assets	Securities (HUF bln) / Total Assets (HUF bln)	4,362,877 / 12,890,268 =	33.85%
CAR	Capital adequacy ratio	Regulatory capital (HUF bln) / Total RWA (HUF bln)	1,192,733 / 5,392,510 =	22.12%
RWA/ Total Assets	Risk weighted assets to Total assets ratio	Total RWA (HUF bln) / Total Assets (HUF bln)	5,392,510 / 12,890,268 =	41.83%
DPD coverage	Rate of loans past due for more than 90 days covered by provision	Provision for customer loans (HUF bln) / Loans past due for more than 90 days (HUF bln)	230,980 / 91,204 =	253.26%
NPL rate	Rate of non-performing loans	Non-performing customer loans (HUF bln) / Gross customer loans (HUF bln)	225,107 / 6,346,023 =	3.55%
Direct NPL coverage	Rate of non-performing loans covered directly by provision	Provision for non-performing customer loans (HUF bln) / Non-performing customer loans (HUF bln)	121,631 / 225,107 =	54.03%
NPL coverage	Rate of non-performing loans covered by provision	Provision for customer loans (HUF bln) / Non-performing customer loans (HUF bln)	230,980 / 225,107 =	102.61%
Total coverage	Rate of loans covered directly by provision	Provision for customer loans (HUF bln) / Gross customer loans (HUF bln)	230,980 / 6,346,023 =	3.64%

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4.2 Additional information to the 4Q 2025 report

- MBH Nyrt's information on its 4Q 2025 performance is based on data contained in the consolidated balance sheet and profit and loss statement prepared in accordance with the International Financial Reporting Standards (IFRS), as adopted by the EU. The analysis of the Bank's activity was based on audited data as at 31 December 2023, audited data as at 31 December 2024 and unaudited data as at 31 December 2025.
- MBH Public Limited Company, according to the Act LIX of 2006, fully accounted the amount defined as a special tax on financial institutions for the year 2025 – as required by IFRS – in the first quarter of the year, as the amount determined by this law is not disputed and must be paid by the Bank till the end of 2025.
- The summary rows of the tables in the report do not necessarily sum to the subdivision rows, due to the application of the rounding formula.
- New methodology: From 1Q 2025, the scope of the adjustments applied in the Bank's quarterly flash report has changed, resulting in minor reclassifications between certain elements of income and expenses. To ensure comparability, this report includes data according to the new methodology as of 1Q 2025 retrospectively.

  The data and information contained in the stock exchange report are based on the data and information of MBH Bank Nyrt. The report is based on “adjusted” results showing the profitability of the underlying operations, which can be derived from the accounting statements through reclassifications and adjustments.

  The adjusting items applied from 1Q 2025 onwards are as follows:
    - reclassification of transaction tax
    - elimination of banking tax and extra profit tax

4.3 Abbreviations

MBH, MBH Bank, MBH Group	MBH Group
HNB, NBH, MNB	National Bank of Hungary (the central bank of Hungary)
y/y	Year on year
p/p	Period on period
bp	Basis point
CAGR	Compounded Annual Growth Rate
(Y), YTD	Year to date data
PAT	Profit after tax
PBT	Profit before tax
GOI	Gross Operating Income
GAE	General Administrative Expenses
OCI	Other comprenesive income
TOCI	Total other comprenesive income
FX	FX result
FV	Revaluation result
IRS	Interest rate swap
TA, A	Total assets
RWA	Risk weighted assets
Secured loans	Home Loans + Free-to-Use Mortgages
FVTOCI	Fair value through OCI
FVTPL	Fair value through P&L
FTE	Full time equivalent
NPL	Non performing loans
NPE	Non performing exposures
DPD90+	Days past due over 90 days
POCI	Purchased or Originated Credit Impaired Asset
ROE, ROAE	Return on average equity
ROMC	Return on minimum capital
ROA, ROAA	Return on average assets
C/I, CIR	Cost-to-income ratio
TRM	Total revenue margin
NIM	Net interest margin
NFM	Net fee margin
CIM	Core Income Margin
CAR	Capital adequacy ratio
LTD	Loans to deposits
EPS	Earning per share
AVA	Asset value adjustment – CRR specification
LCR	Liquidity Coverage Ratio
NSFR	Net Stable Funding Ratio
ÁKK	Price of government bond reference yields determined daily by the National Debt Management Center (ÁKK)
GDMA	Goverment Debt Management Agency
NHP	FGS, Funding for Growth Scheme
KSH	Hungarian Central Statistical Office
ESG	Environmental, Social, Governance