MBH Group

4Q 2025 results

Investor Presentation

26th March 2026

MBH BANK

Executive summary 3

Business environment 5

Financial performance 10

Additional information 22

Annexes 28

Disclaimer 39

We kindly draw your attention to that in this presentation MBH Bank's underlying financial performance presented – if not stated otherwise – using **adjusted financial figures** (alternative performance measurement indicators – APM).

For definition and calculation methodology of alternative performance measurement indicators please refer to 4Q 2025 Report chapter 4.1. – Financial indicators.

This presentation is to support the understanding of the underlying financial performance of MBH Group, and it is a close and inseparable part of the 4Q 2025 Report.

MBH BANK

Executive summary

Key highlights of FY 2025

ROE 17.5%*

High profitability with adj. ROE exceeding 17%

Loans +3.7%

Close to 4% y/y increase in the customer loan book

LCR 145.4%

Liquidity at comfortable levels, with LCR close to 150%

NPL 3.5%

NPL below 4%

CAR 22.1%

Strong capital position, 22.1% capital adequacy ratio

Market shares

- Corporate Lending **19.1%,** Deposit **20.7%**
- Retail Lending **19.9%,** Deposit **17.2%**
- Leasing Portfolio **26.2%**
- Agri and food loans: **25.7%**
- MBH Fund management **9.6%**

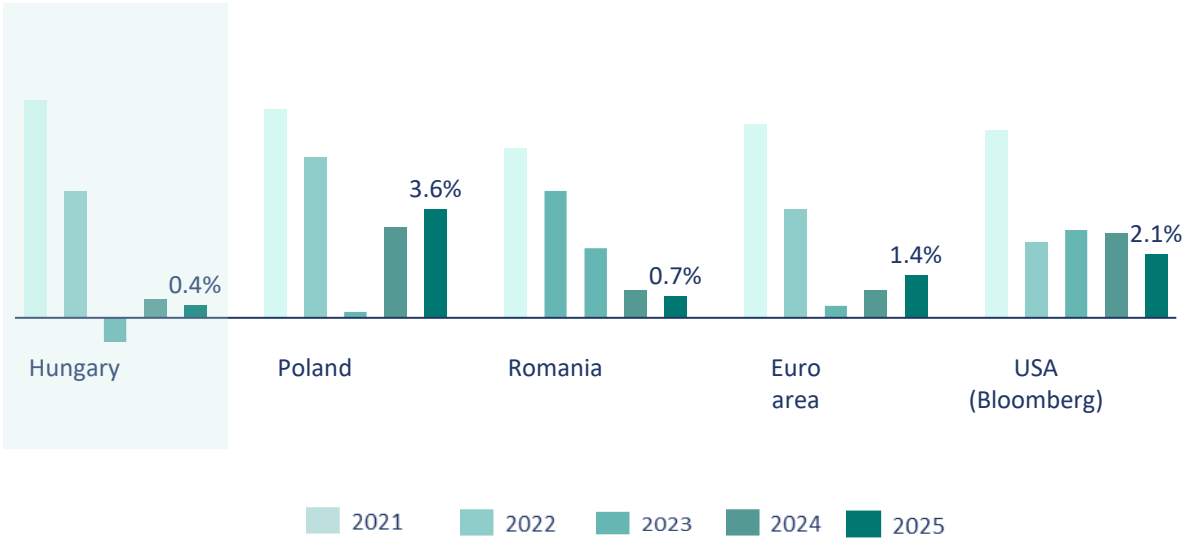
* ROE (PAT, ADJ) – adjusted data, for details see page 11.

Macro environment

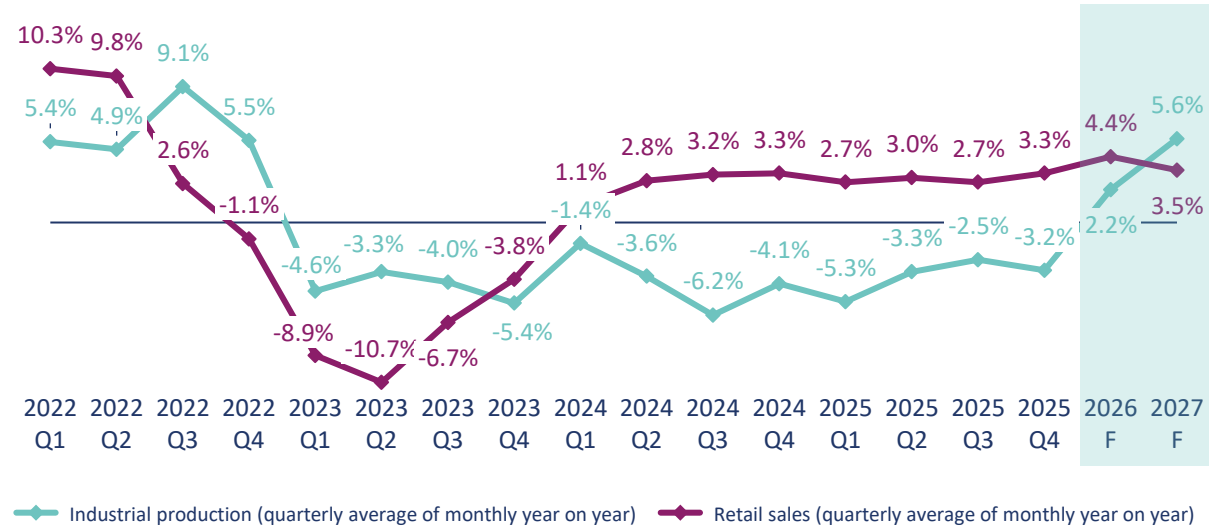
Macroeconomic growth indicators

Consumption remains the driver of growth

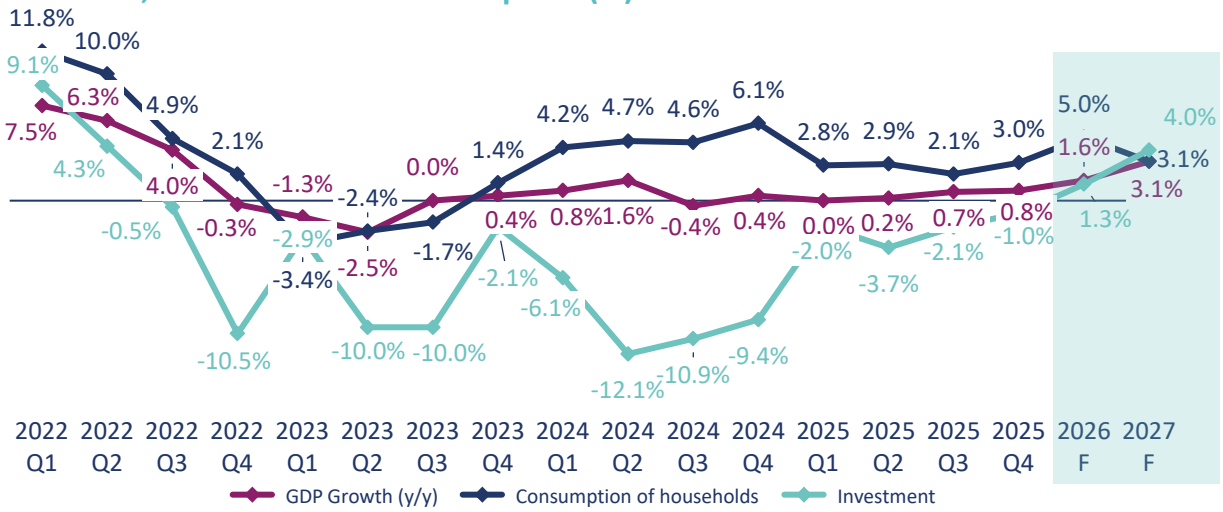
Real GDP 2021-2025 (%)



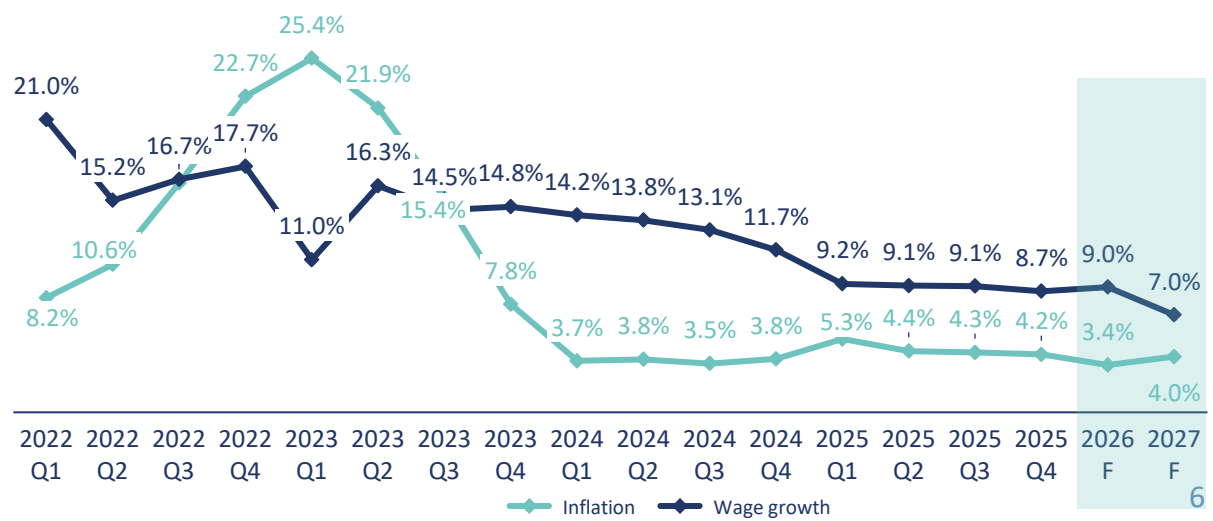
Industry and retail sales (y/y%)



GDP, investment and consumption (%)



Average inflation and wage growth (y/y %)



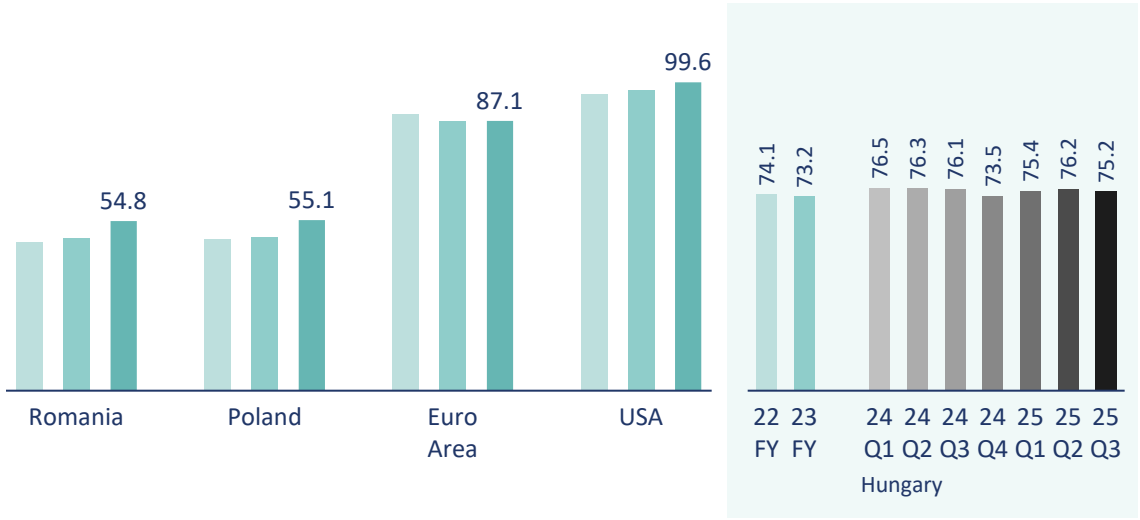
Sources: Eurostat, KSH, Bloomberg, MBH Research Centre forecast

Macroeconomic stability indicators

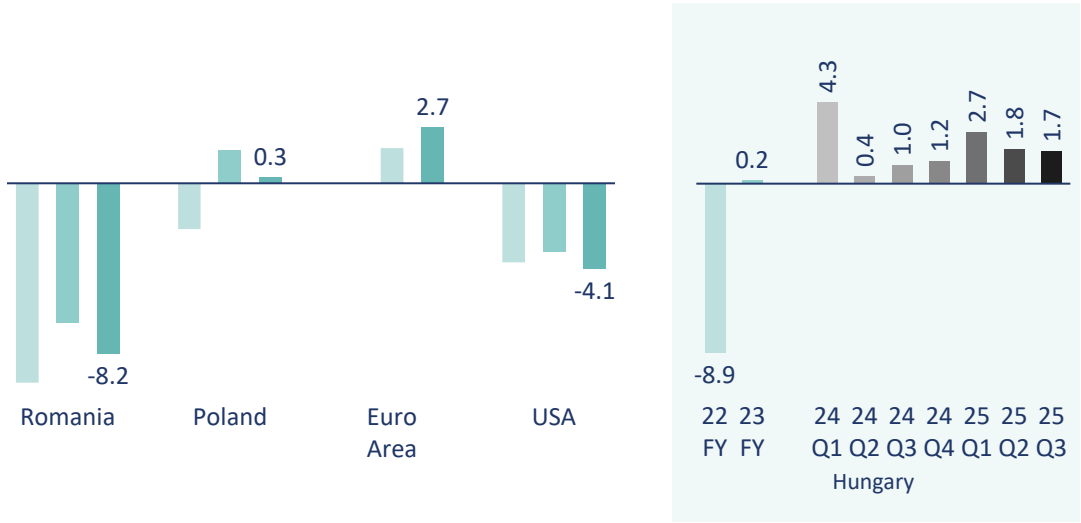
Government deficit may be around 5.5% in 2026

2022 2023 2024

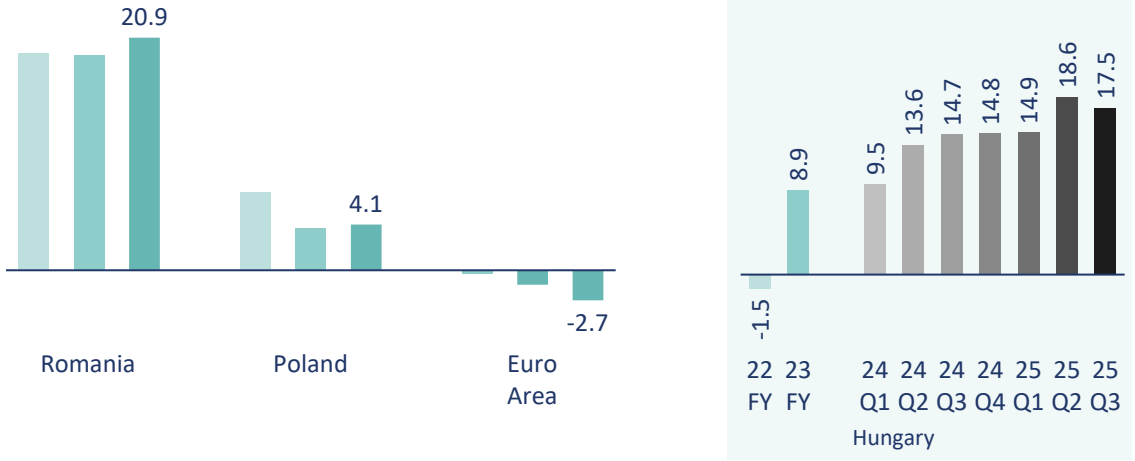
Public debt (GDP%)



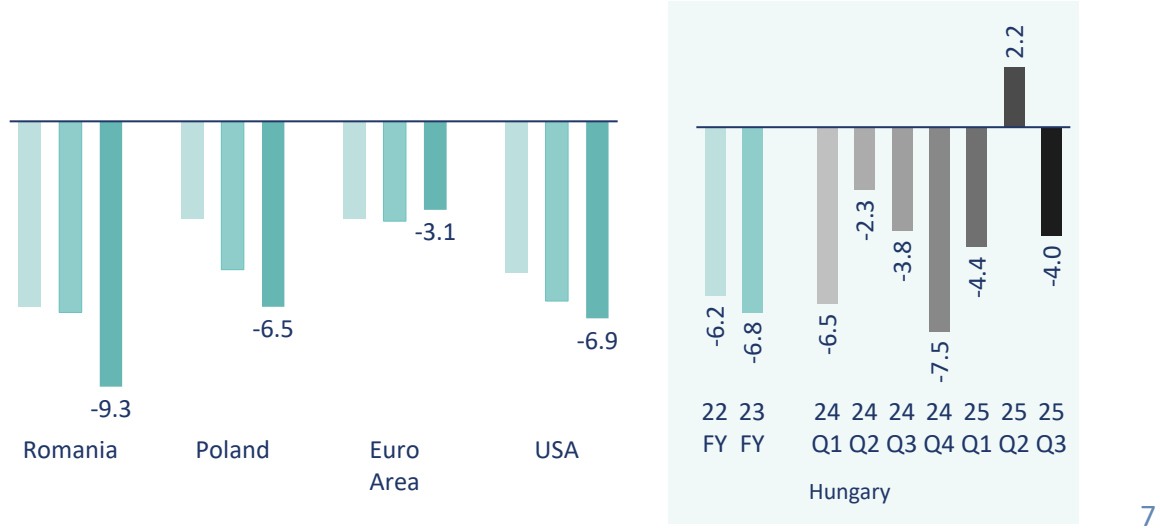
Current account balance (GDP%)



Net external debt (GDP%)



Budget balance (GDP%)



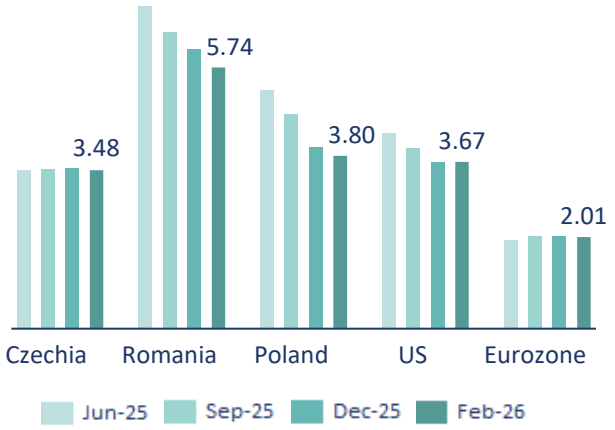
Sources: Eurostat, Bloomberg, MBH Research Centre forecast, MBH calculations based on World Bank

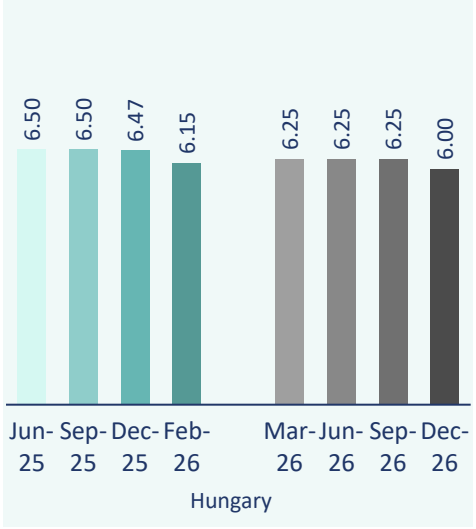
Interest rate and FX rate environment

The situation in Iran has completely disrupted this year's interest rate forecasts

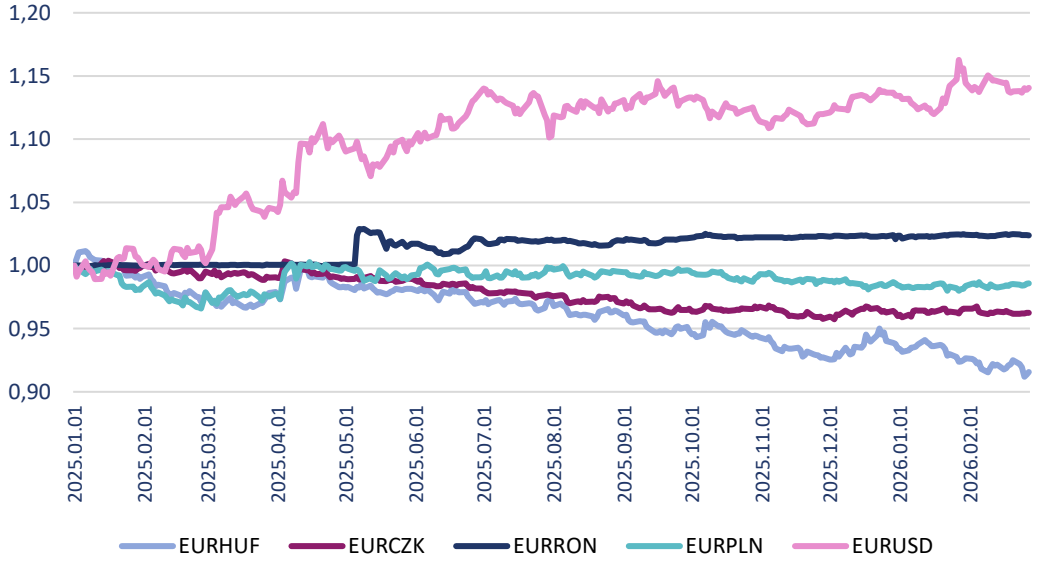
Short-term rates

3M rates (percent)



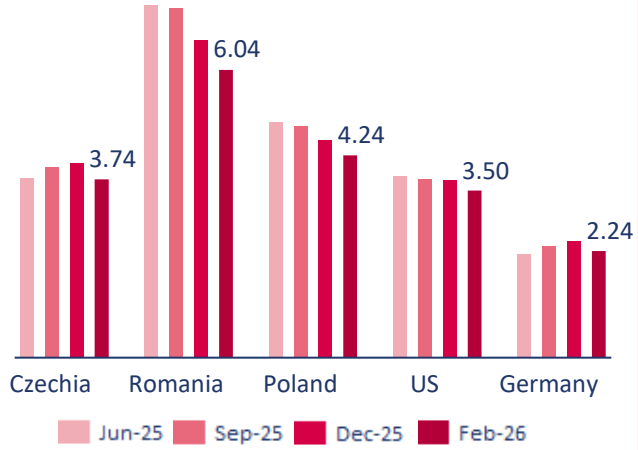


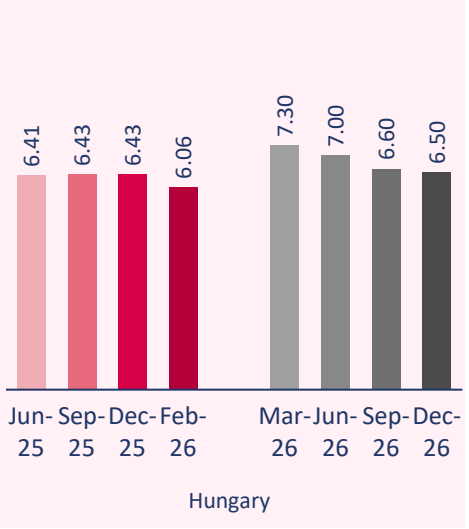
FX rates (01.01.2025=100%)



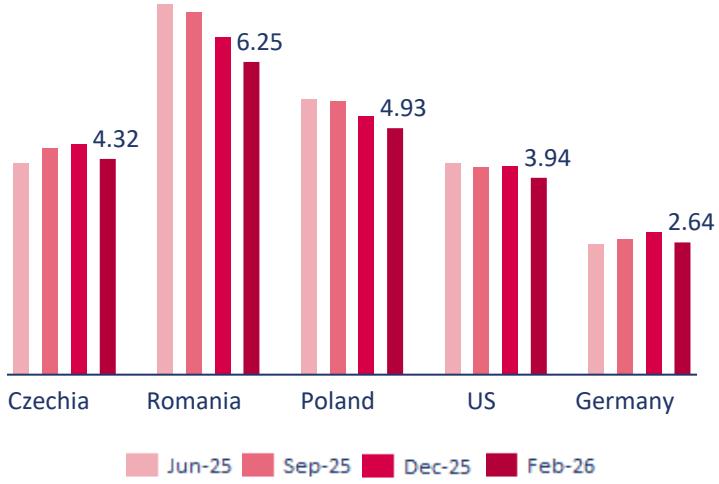
Long-term rates

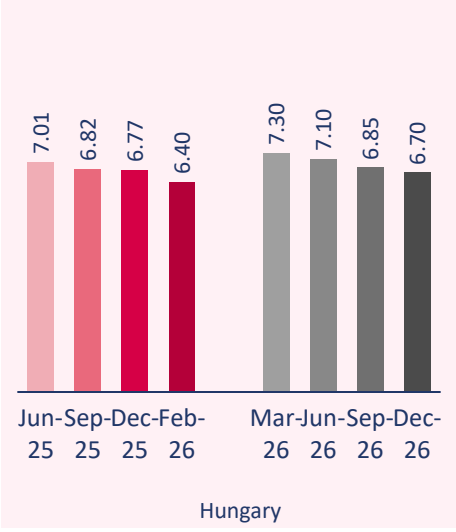
5Y bond yields (percent)





10Y bond yields (percent)



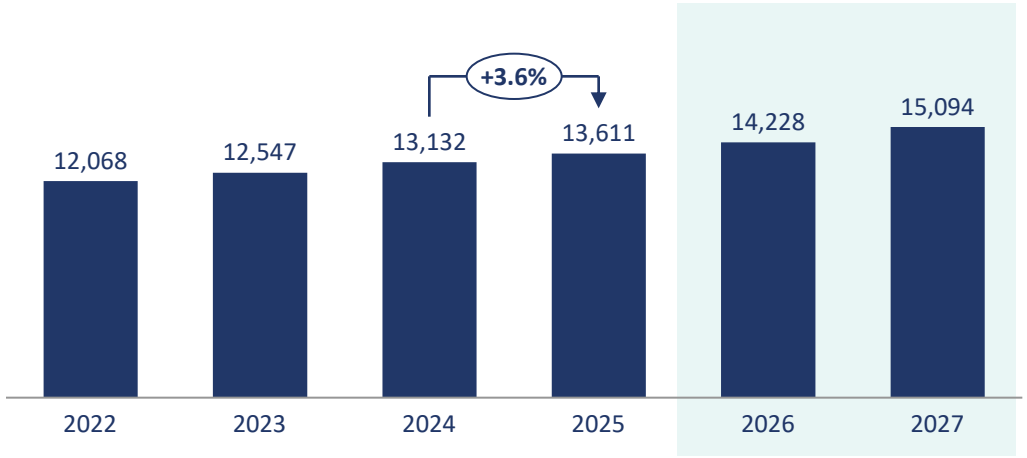


Source: Bloomberg, MBH Research Centre forecast

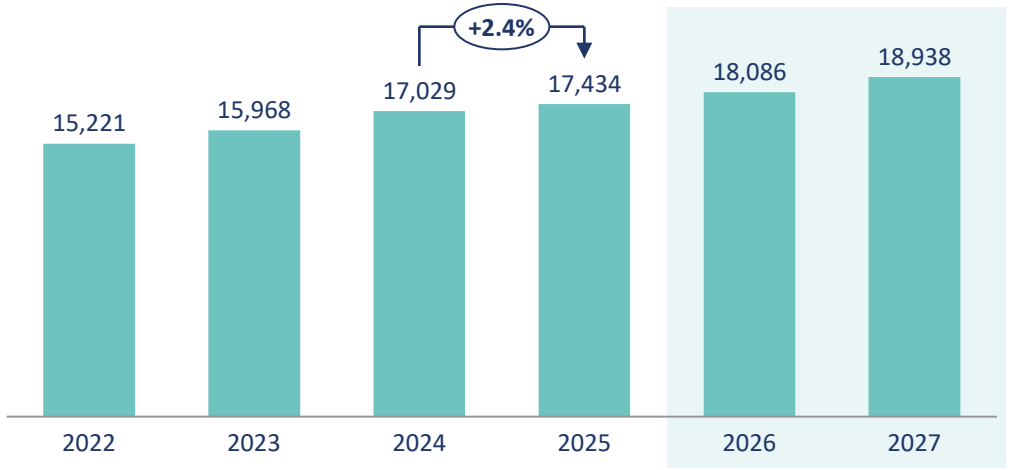
Banking sector

Dynamic growth in household loans, more muted in corporate loans

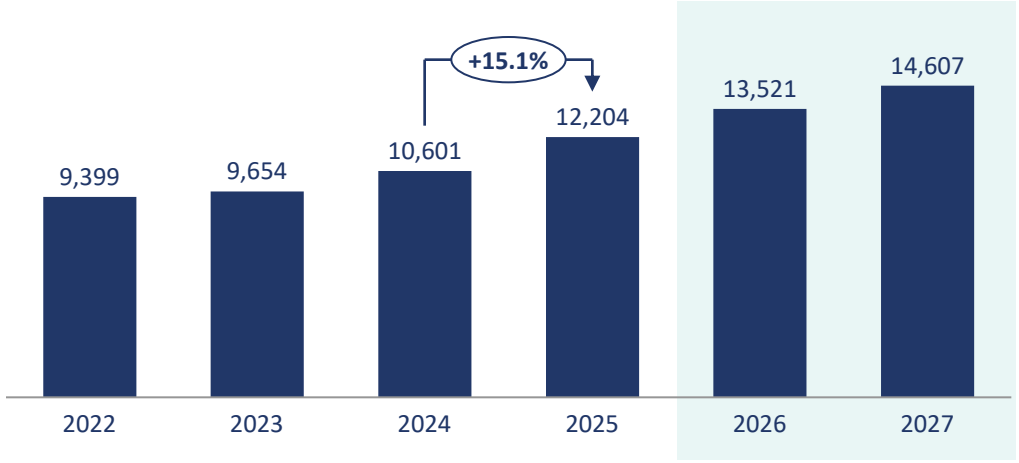
Corporate loan volumes (HUF bn)



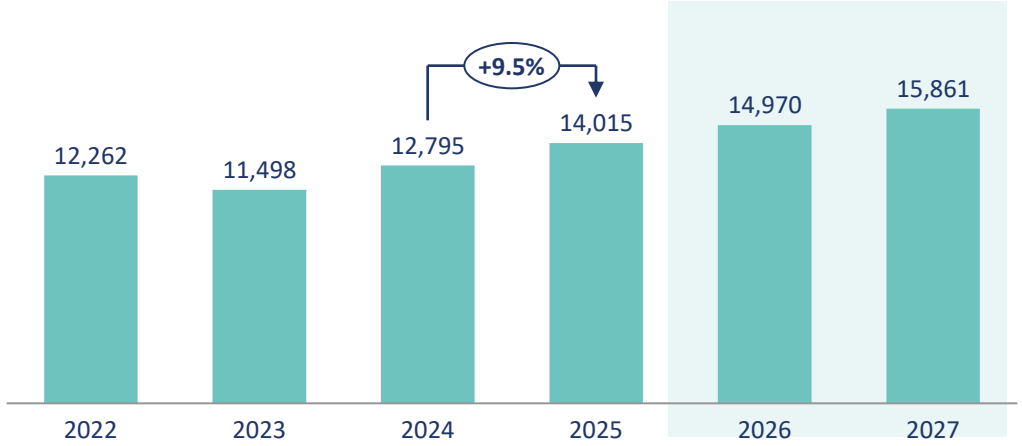
Corporate deposit volumes (HUF bn)



Household loan volumes (HUF bn)



Household deposit volumes (HUF bn)



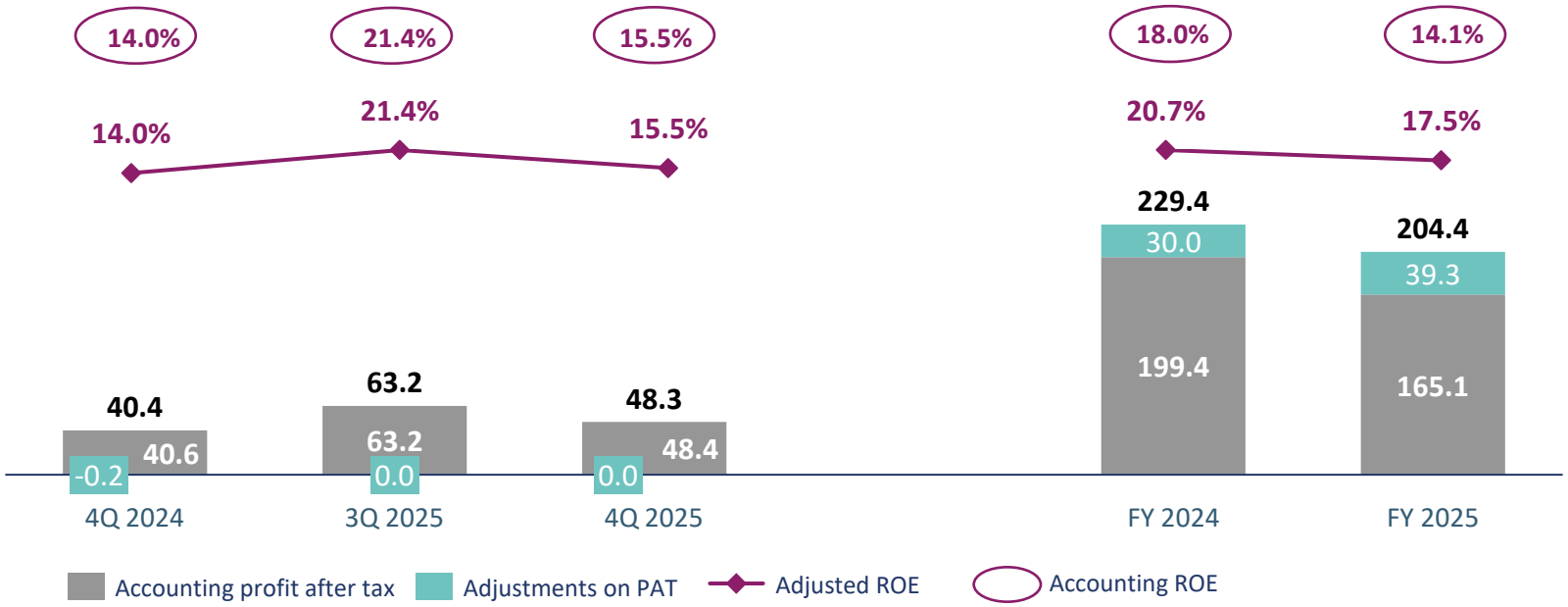
Source: MNB, MBH Research Centre forecast

Financial performance

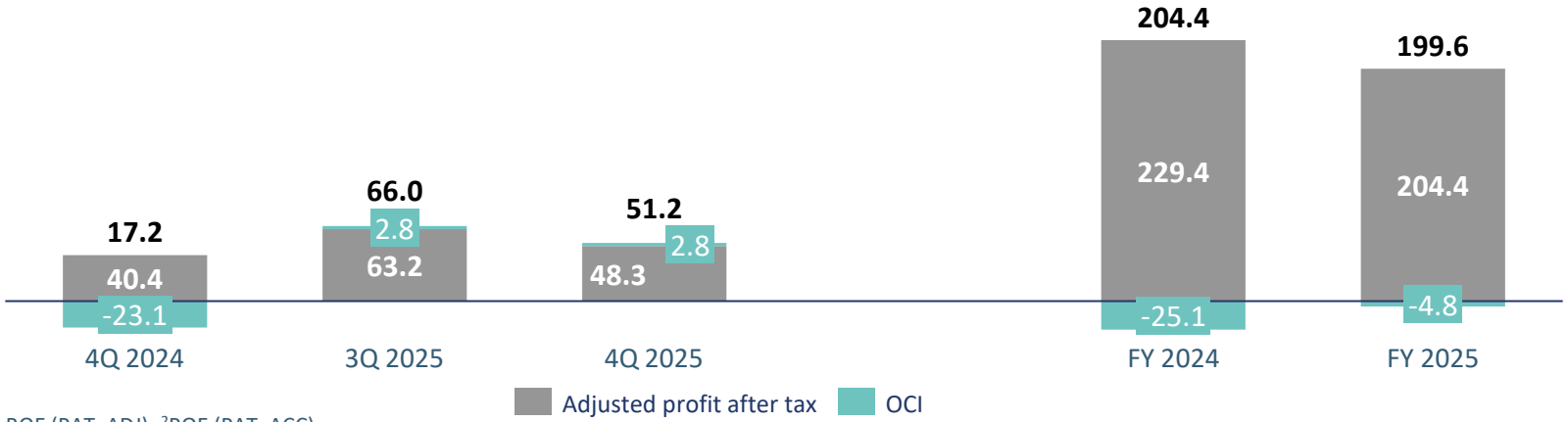
MBH BANK

More than HUF 204 bn adjusted profit in 2025

Adjusted PAT (HUF bn), Adjusted ROE[1] (%), Accounting ROE[2] (%)



Adjusted TOCI (HUF bn)

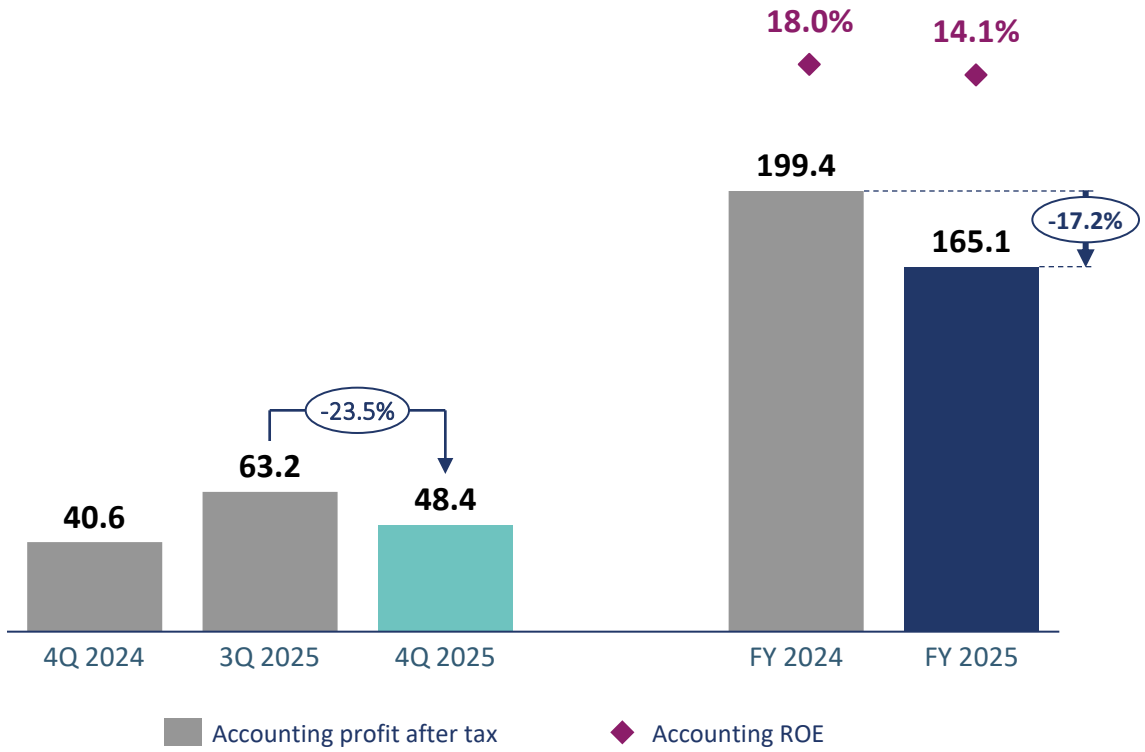


- **Adjusted return on equity** reaching **17.5%** in FY 2025 (accounting ROE at 14.1%).
- **HUF 204.4 bn adjusted profit after tax** (-10.9% y/y) and **HUF 165.1 bn accounting profit after tax** (-17.2% y/y) in FY 2025. The q/q decrease of adjusted profit in 4Q was mainly driven by decrease in net interest income and increase in operating costs.
- **Total adjusted comprehensive income for FY 2025** amounted to HUF 199.6 bn (-2.3% y/y).

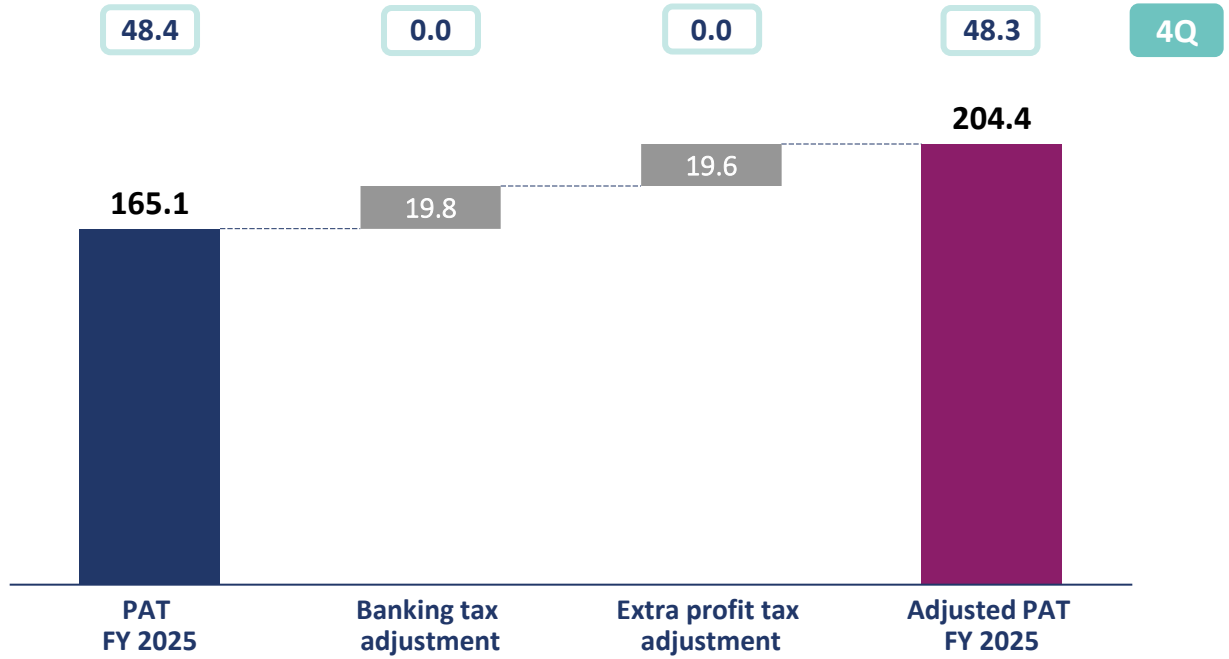
[1] ROE (PAT, ADJ); [2] ROE (PAT, ACC)

Accounting profits at HUF 165.1 bn; extra profit tax and banking tax are the adjustments on PAT in FY 2025

Accounting profit after tax (HUF bn), ROE[1] (%) q/q and y/y changes



FY 2025 adjusted profit after tax breakdown (HUF bn)



Accounting profit after tax in FY 2025 was HUF 165.1 bn, in 4Q was HUF 48.4 bn. The q/q decrease was mainly driven by decrease in net interest income driven by one-off items and increase in operating costs.

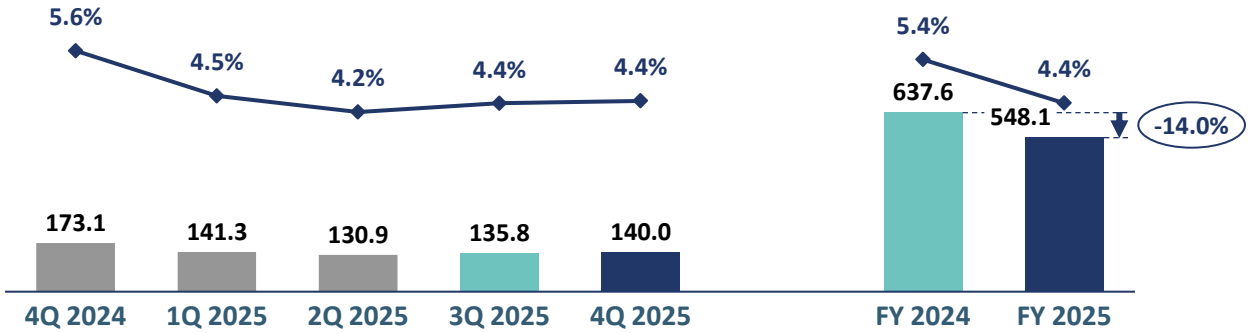
The accounting profit after tax was 17.2% lower than the same period in FY 2024. This was mostly driven by decreasing interest margin levels as an impact of the change in the yield environment, lower FV results and higher operational costs.

For better understanding and comparable views of the underlying financial performance, MBH Group uses adjustments in this report.

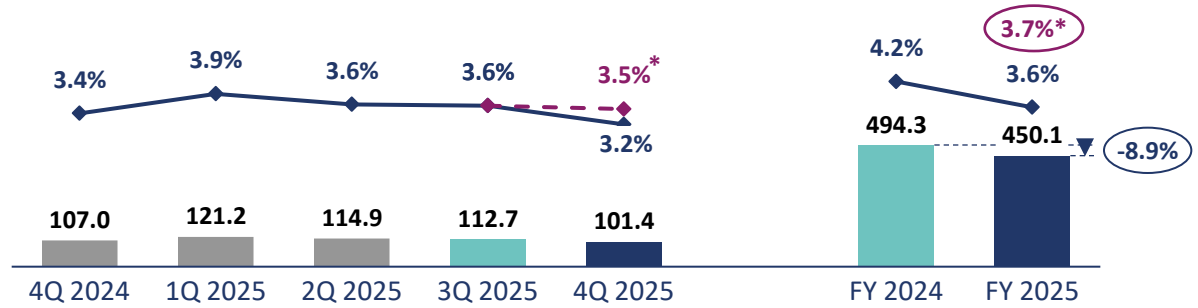
[1] ROE (PAT, ACC)

MBH Group's gross income reached HUF 548.1 bn in FY 2025

Gross Operating Income (GOI, HUF bn)[1], TRM %

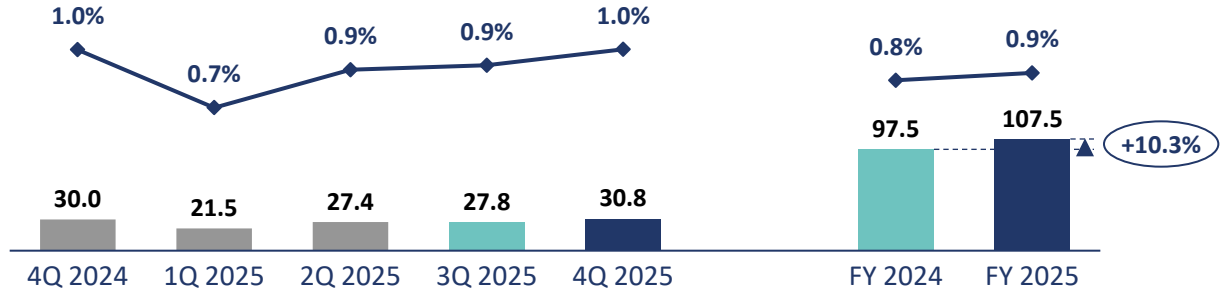


Net interest income (HUF bn), NIM %

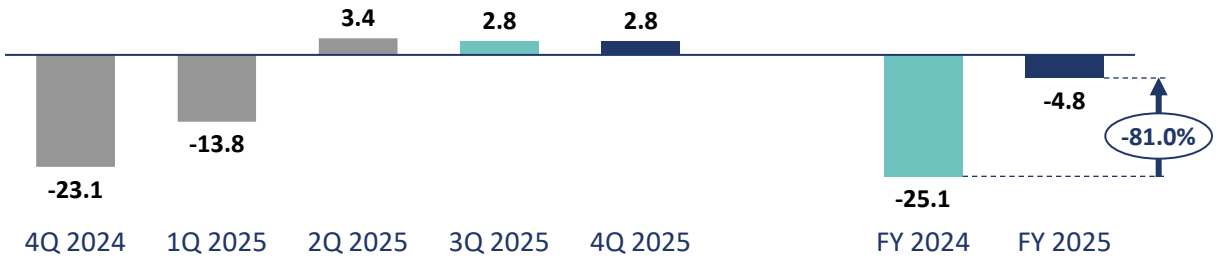


- **Gross Operating Income reached HUF 140.0 bn (HUF +4.2 bn q/q, HUF -33.1 bn y/y) in 4Q 2025,** which is **down by 19.1%** compared to the same quarter last year, mainly driven by the decrease in net interest income and FV results.
- **Net interest income reached HUF 101.4 bn in 4Q 2025** (-10.1% q/q, -5.2% y/y). Quarterly decline was caused by the negative impact of the different timing of the realization of one-off items. The net interest margin decreased to 3.2% in 4Q.
- **Net fee & Commission income was HUF 107.5 bn in FY 2025** (+10.3% y/y) **and HUF 30.8 bn in 4Q 2025** (+10.6% q/q), quarterly growth driven mainly by higher commissions from investment services.
- **Other income totalled HUF +7.9 bn in 4Q 2025 and OCI amounted to HUF 2.8 bn** in 4Q 2025.

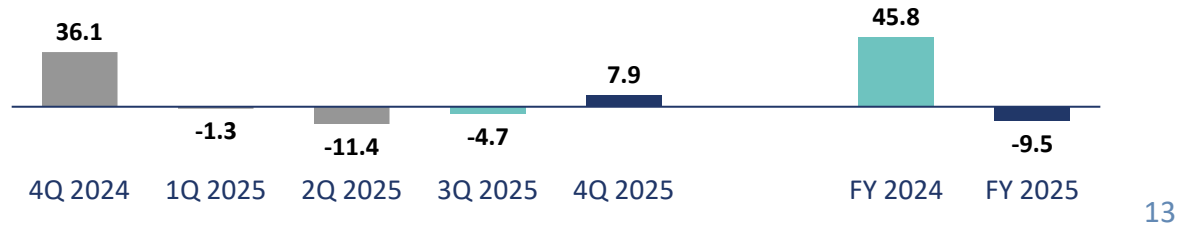
Net fee income (HUF bn), NFM %



Other comprehensive income (OCI, HUF bn)



Other income[2] (HUF bn)

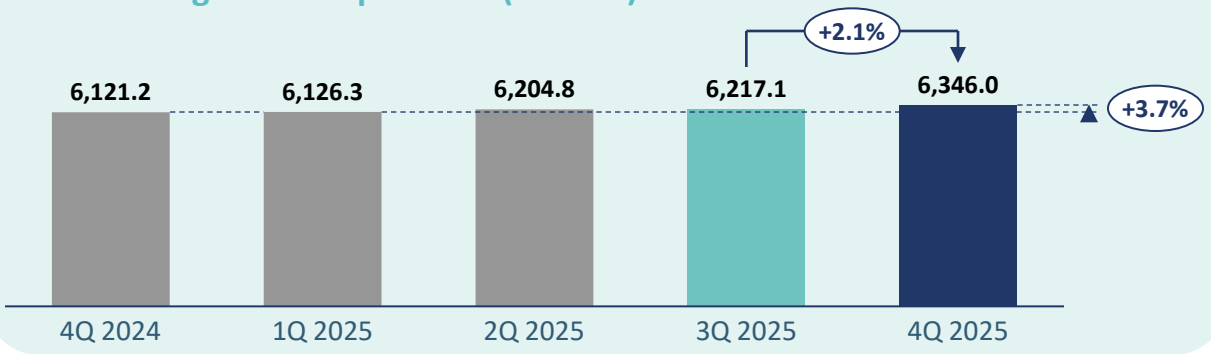


* Net interest margin calculated based on without one-off items

[1] GOI does not include OCI; [2]Other income include other income and results of financial transactions

3.7% y/y increase in the loan book, quarterly growth driven by the increase both in retail loans and corporate loans

Customer gross loan portfolio (HUF bn)



MBH's gross loans increased during the fourth quarter by 2.1% (HUF +129.0 bn), due to the growth of retail and corporate portfolio.

Corporate Loans:

- **Corporate loans** increased by 1.9% q/q during 4Q, reaching HUF 3,061.5 bn at the end of December 2025 (+0.6% y/y). The Bank's market share decreased to 19.1%.

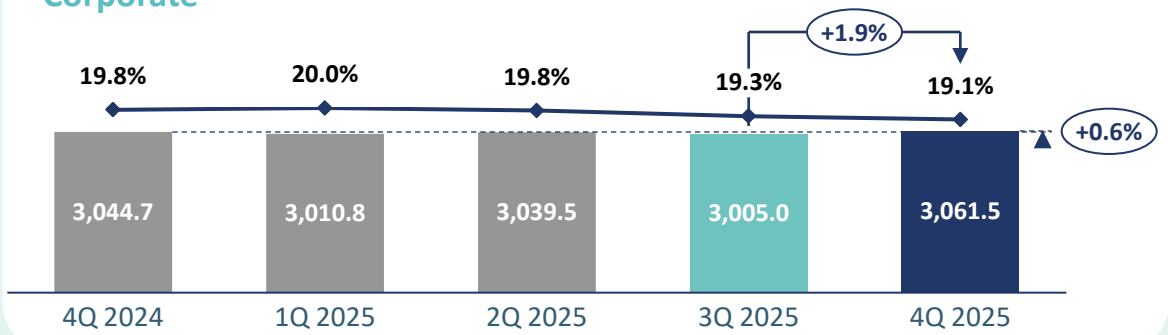
Retail Loans:

- **Total retail loan portfolio** was HUF 2,551.4 bn at the end of the year (+1.8% q/q), while y/y up was 7.0%, thanks to organic growth in mainly housing and personal loans. Market share stood at 19.9% in 4Q 2025.

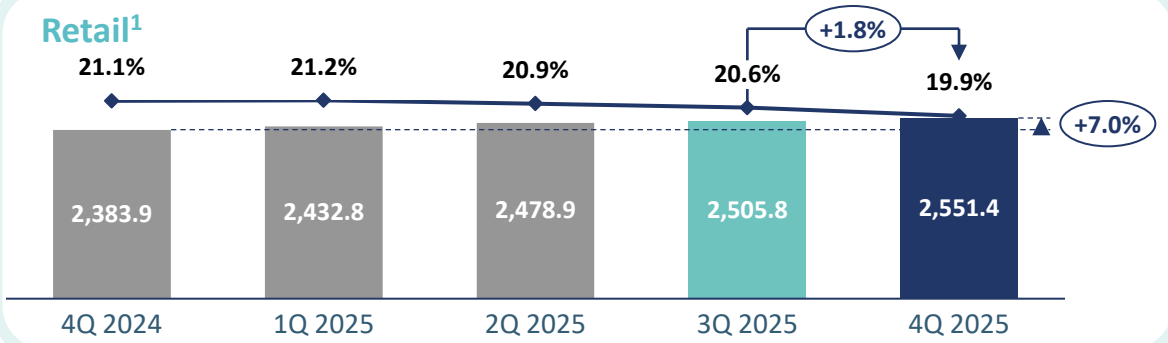
Leasing:

- MBH Group **leasing portfolio** amounted to HUF 626.6 bn as of 31 December 2025, HUF 21.2 bn (+3.5% y/y) higher compared to 4Q 2024.

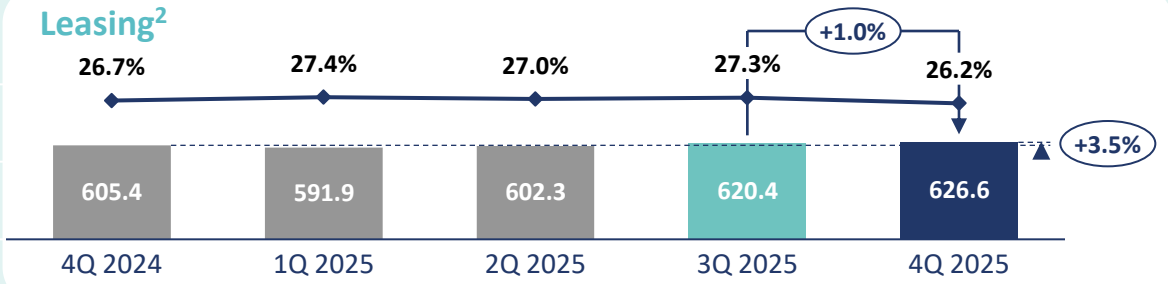
Corporate[1]



Retail[1]



Leasing[2]

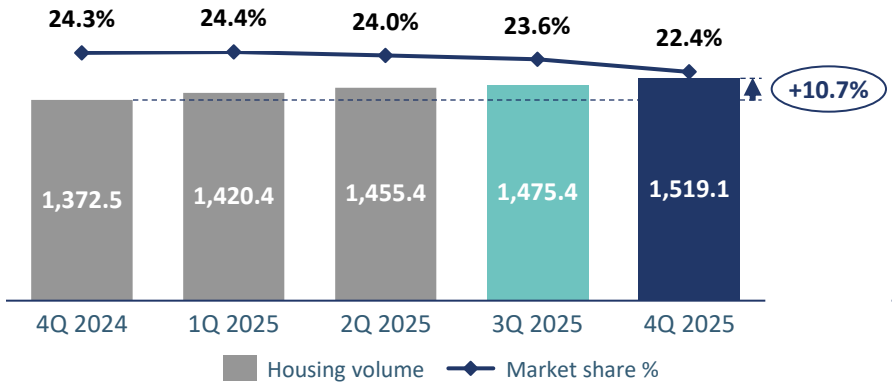


[1] Retail and corporate portfolio is presented according to MBH Bank's internal segmentation methodology, Market share: HNB segmentation, household and non-financial corporate

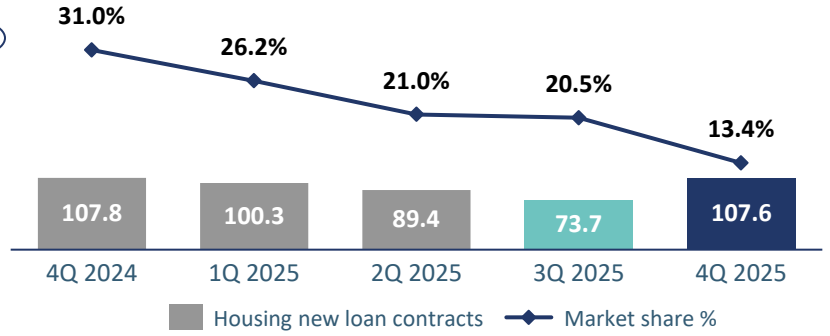
[2] Leasing market share: partially based on Leasing Association data and internal estimates; The delta between the amount of the corporate, retail and leasing portfolios and the total gross loan portfolio is explained by other loans.

Double-digit y/y growth in housing and personal loan volumes

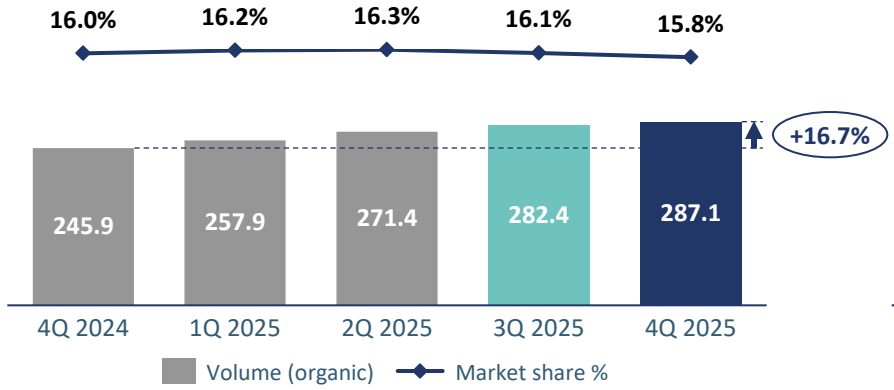
Retail housing loans – Gross volume (HUF bn) and market share (%)



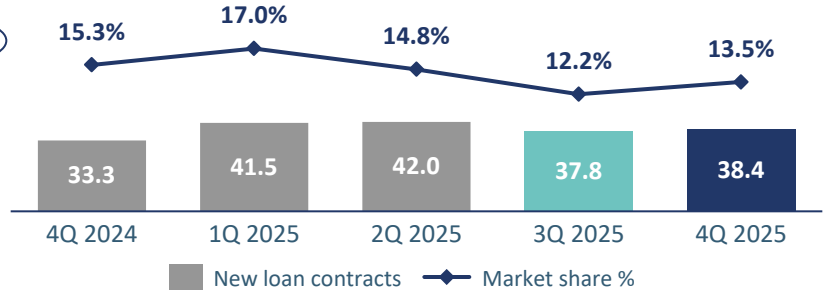
Retail housing loans – New loan contracts (HUF bn) and market share (%)



Retail personal loans – Gross volume (HUF bn) and market share (%)



Retail personal loans – New loan contracts (HUF bn) and market share (%)



Retail housing loans:

- **Retail housing loan** balances were at HUF 1,519.1 bn (+10.7%, HUF +146.6 bn y/y) driven by favourable business activity. Market share of retail housing loans stood at 22.4% at the end of 4Q 2025.
- **New loan contracts of retail housing loans** increased significantly in 4Q. Market share decreased to 13.4%.

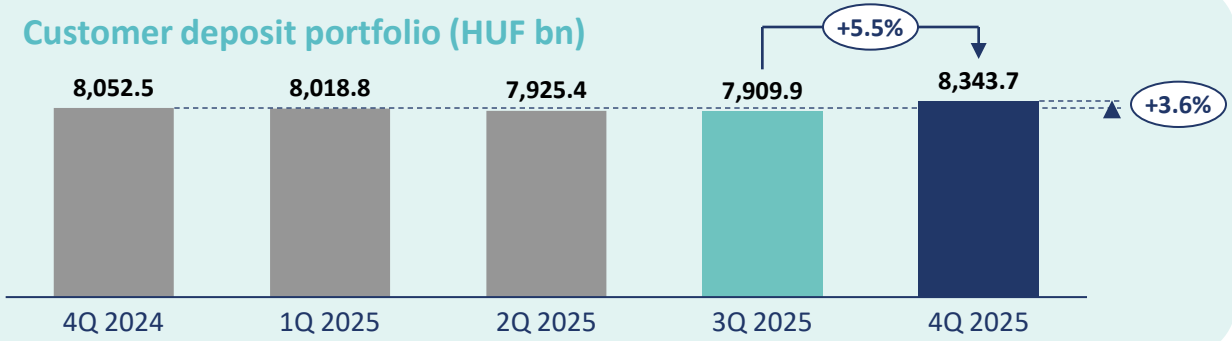
Retail personal loans:

- **Personal loan volumes increased** in 4Q 2025 (+1.7% q/q). Market share of retail personal loans stood at 15.8%.
- **New loan contracts of retail personal loans** increased in 4Q 2025, amounted to HUF 38.4 bn (+1.8% q/q, +15.4% y/y). Market share increased to 13.5% in the period.

Please note: Retail segmentation presented on charts in this section is based on internal business segmentation of MBH Bank. Market share is presented based on HNB's secured market.

3.6% y/y increase in the deposit book also with a significant increase q/q. Retail other savings volumes grew in the quarter

Customer deposit portfolio (HUF bn)



Customer deposits increased by 5.5% q/q in 4Q, impact of significant increase in corporate volumes, reaching HUF 8,343.7 bn by the end of December (+3.6% y/y).

Corporate Deposits:

- **Corporate business deposits increased by 7.9% y/y** (HUF +365.0 bn y/y), while the quarterly growth was 10.1% (HUF +459.8 bn q/q). **Market share of corporate deposits increased to 20.7%**.

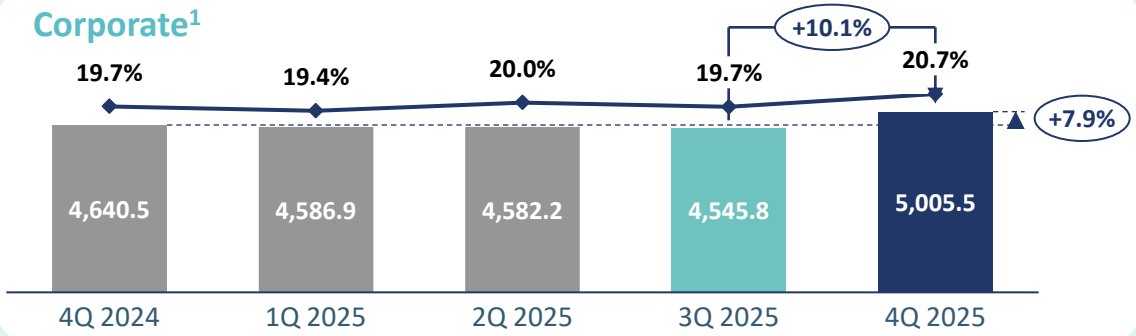
Retail Deposits:

- **Retail deposits** decreased y/y, and a slightly increase of 1.5% (HUF +45.2 bn q/q) was realized in 4Q 2025. **Market share of retail deposits decreased to 17.2%**.

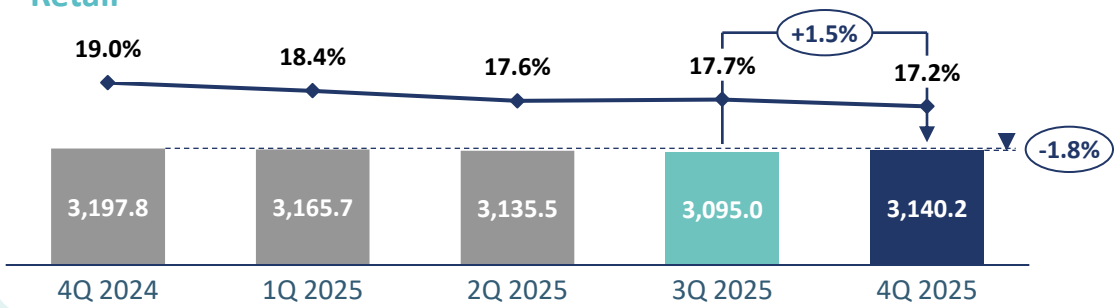
Retail other savings:

- **Retail savings in other instruments increased by HUF 77.7 bn** compared to 4Q 2024 and increased by HUF +80.4 bn compared to 3Q 2025, the quarterly growth was mainly driven by an increase in investment funds and in own bonds.

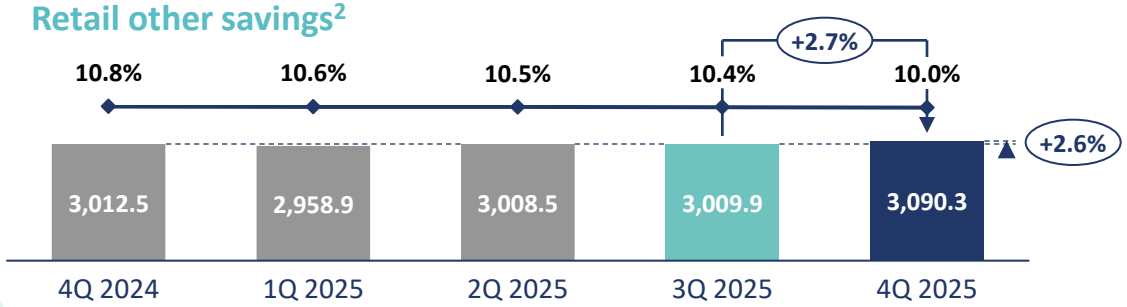
Corporate[1]



Retail[1]



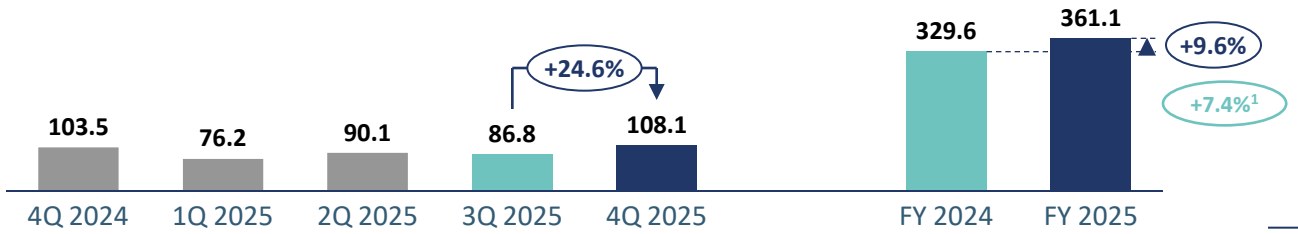
Retail other savings[2]



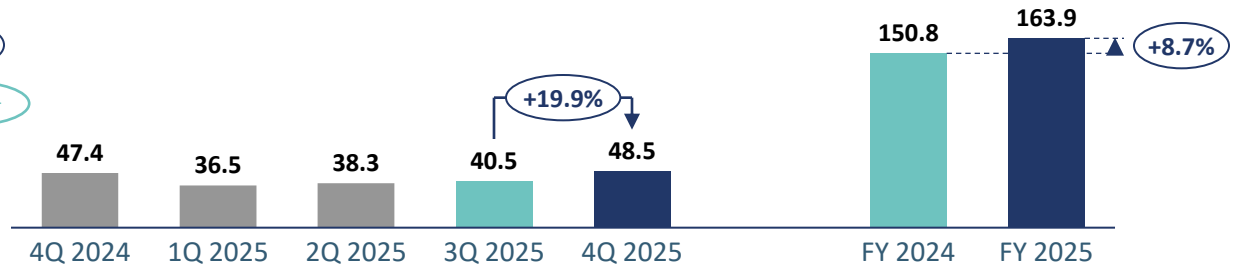
[1] Retail and corporate portfolio is presented according to MBH Bank's internal segmentation methodology,
Market share: HNB segmentation; [2] Private individuals and Private Banking savings; other savings include securities accounts and shares, other securities; Retail deposit market shares changed in 3Q 2025 retrospectively from 1Q 2025 due to the MNB modifying sector figures; The delta between the amount of the corporate and retail portfolios and the total deposit portfolio is explained by other deposit.

Increase in costs q/q due to cyclical items, C/I ratio at 65.9% for the year of 2025

Operating expenses (HUF bn)

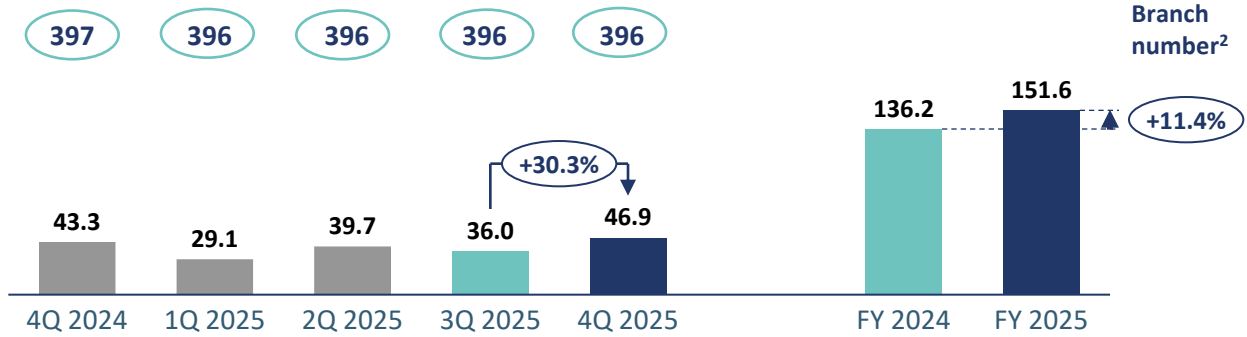


Personnel expenses (HUF bn)

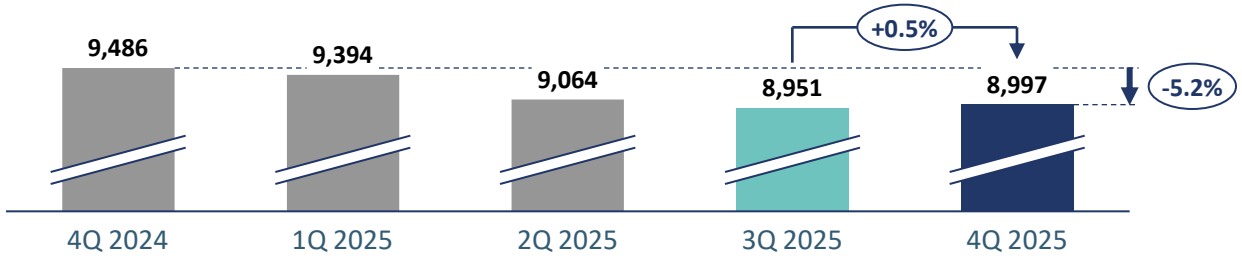


- **Operating expenses amounted to HUF 361.1 bn in FY and HUF 108.1 bn in 4Q 2025,** increasing by 24.6% q/q. Operating expenses adjusted for the impact of the acquisition would have increased by 7.4% in FY 2025.
- **Personnel expenses in 4Q 2025 increased by 8.7% y/y,** the growth was the impact of inflation pressure. Quarterly increase (+19.9% q/q) is explained by seasonal factors.
- **FY 2025 OPEX increased by HUF 15.5 bn (+11.4%) y/y, and increased by 30.3% (HUF +10.9 bn) q/q** due to higher IT costs. Amortization costs were up by HUF 3.0 bn y/y, driven by IT and non-IT investments in the examined period.
- **C/I was 65.9% in FY 2025,** 14.2%-pts y/y growth was driven by increasing costs and reducing revenues. **C/A rate was 2.9%** in FY 2025 (+10 bps y/y).

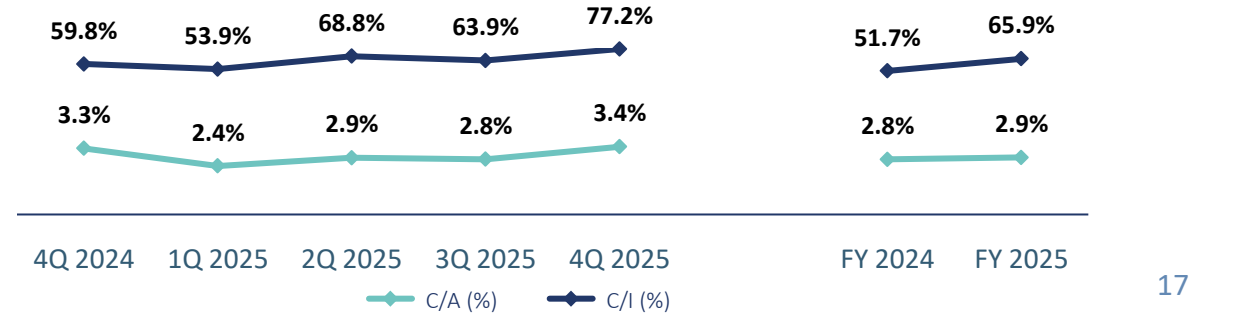
Other operating expenses (HUF bn)



FTE



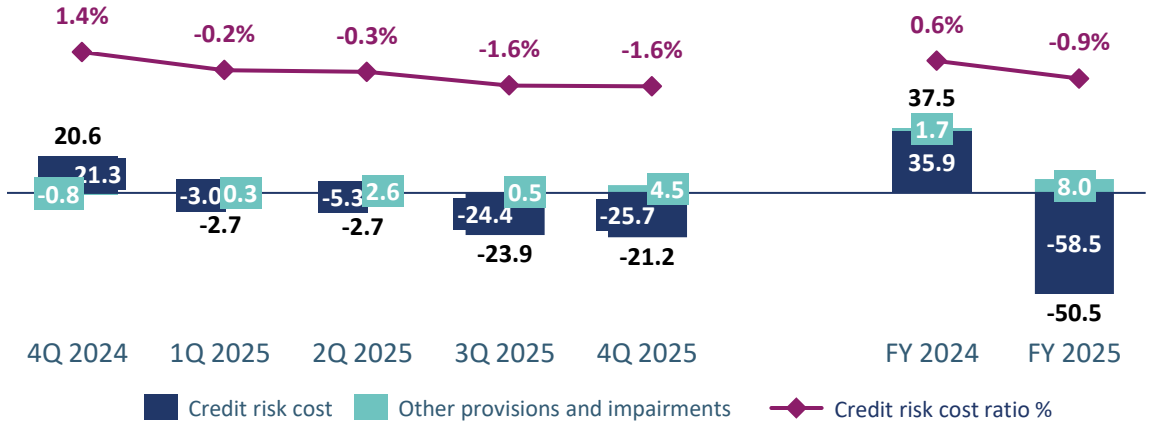
Cost efficiency (%)



[1] Y/y change without impact of acquisition ; [2] without MFB Point branches

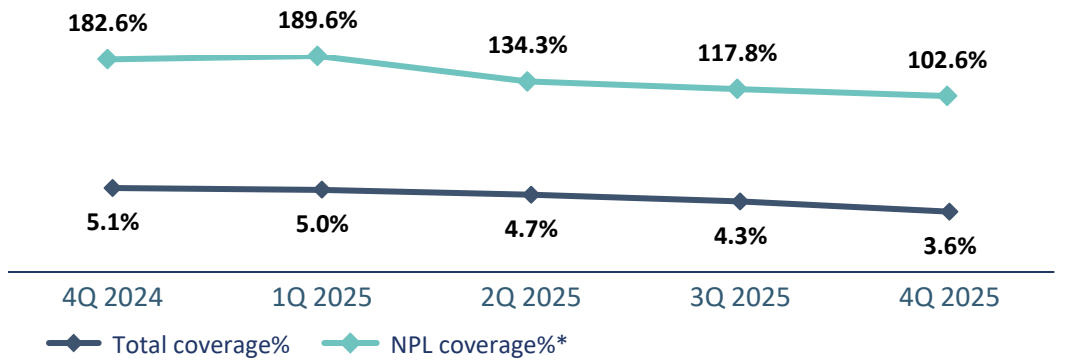
Additional risk cost release in the quarter, with NPL coverage over 100%

Total risk cost (HUF bn)

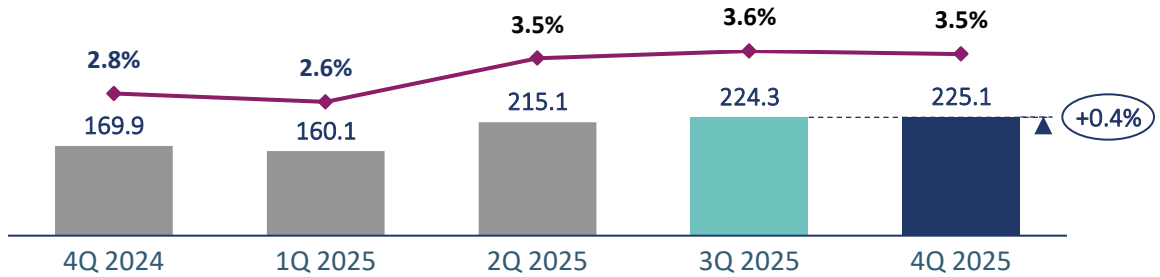


- The **total amount of risk** cost was HUF 50.5 bn release in FY 2025. (4Q: HUF 21.2 bn release)
- The **total portfolio coverage decreased to 3.6% in the period**. The **NPL coverage** was 102.6% in 4Q 2025.
- The **amount of NPL loans** was HUF 225.1 bn at the end of 4Q 2025, increased by HUF 0.8 bn (+0.4% q/q) over the period. There is no systematic deterioration in the portfolio quality.
- **NPL% ratio is 3.5% in 4Q,** decreased over the period.
- Retail NPL loan volume was HUF 61.0 bn at the end of 4Q 2025, which showed a decrease of HUF 8.7 bn (-12.4% q/q) compared to previous quarter. NPL% ratio decreased to 2.4% in 4Q 2025. Corporate NPL volumes increased in 4Q (+6.1% q/q), NPL% ratio reached at 5.1%.

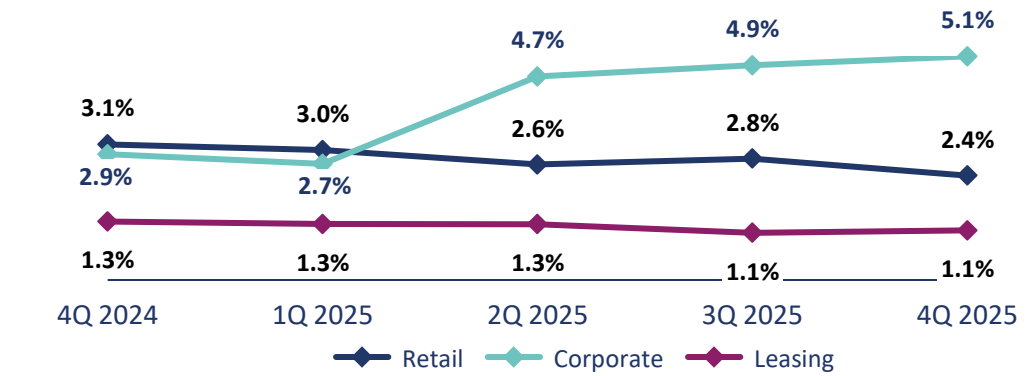
Coverage (%)



NPL exposures (HUF bn) and rate (%)[1]



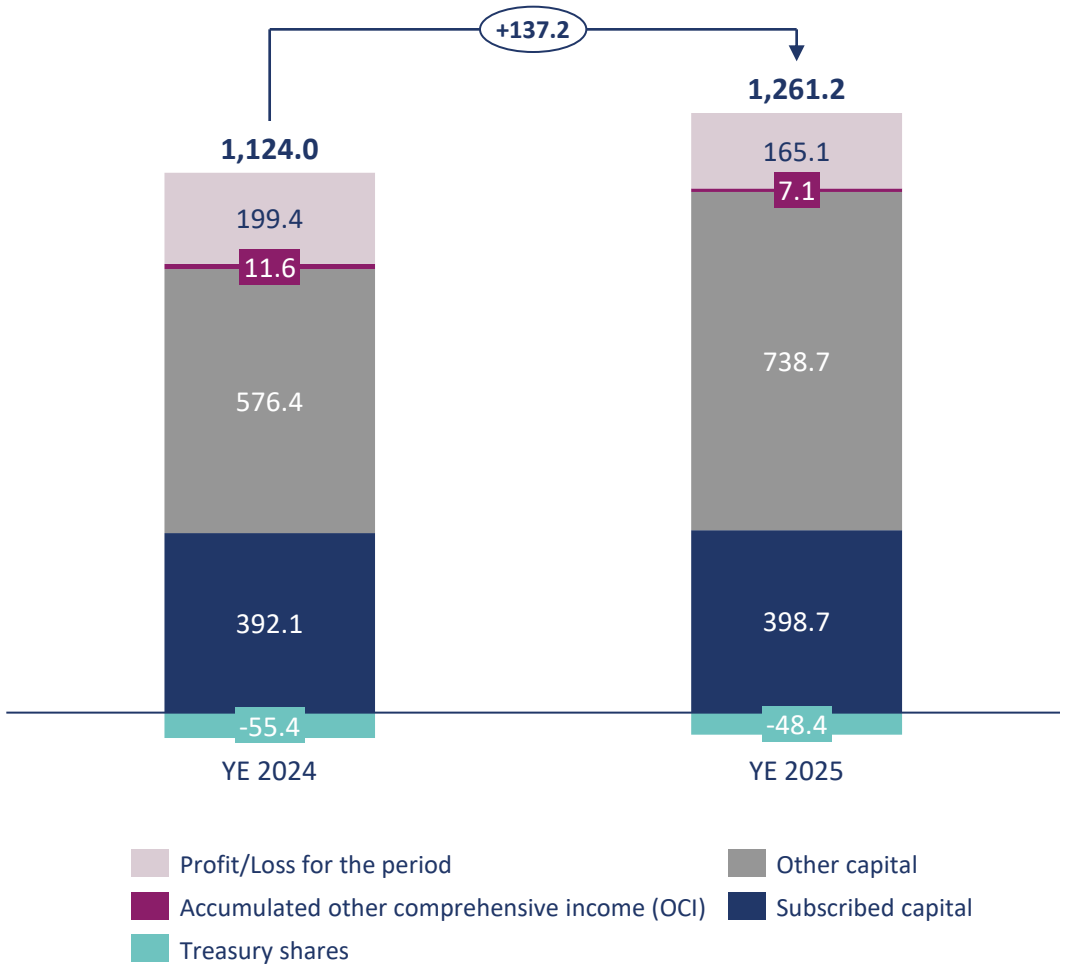
NPL rates (%)[1]



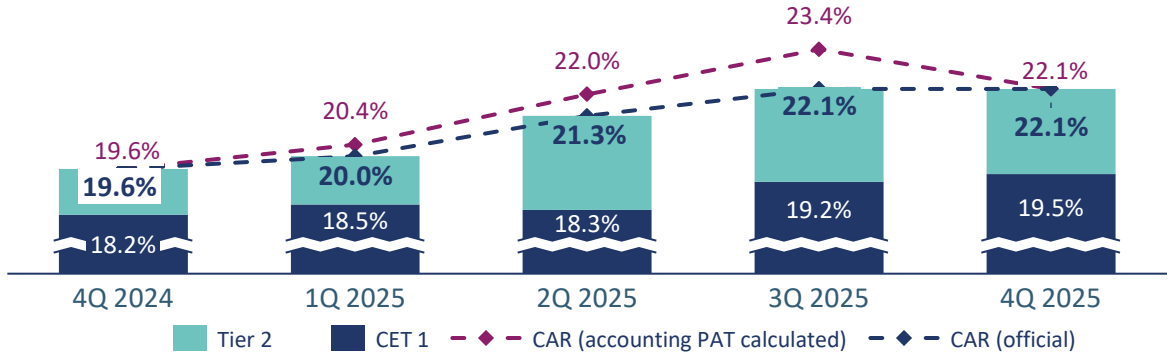
[1] According to IFRS, held for sale and FVTPL portfolio is not included.
NPL: on-balance non-performing exposure to customers based on supervisory reports according to NBH methodology.
* NPL coverage: Total provision for customer loans / NPL portfolio

Stable capital position – 22.1% CET1 in 4Q 2025

Shareholders' Equity (HUF bn)



Capital Adequacy (%)



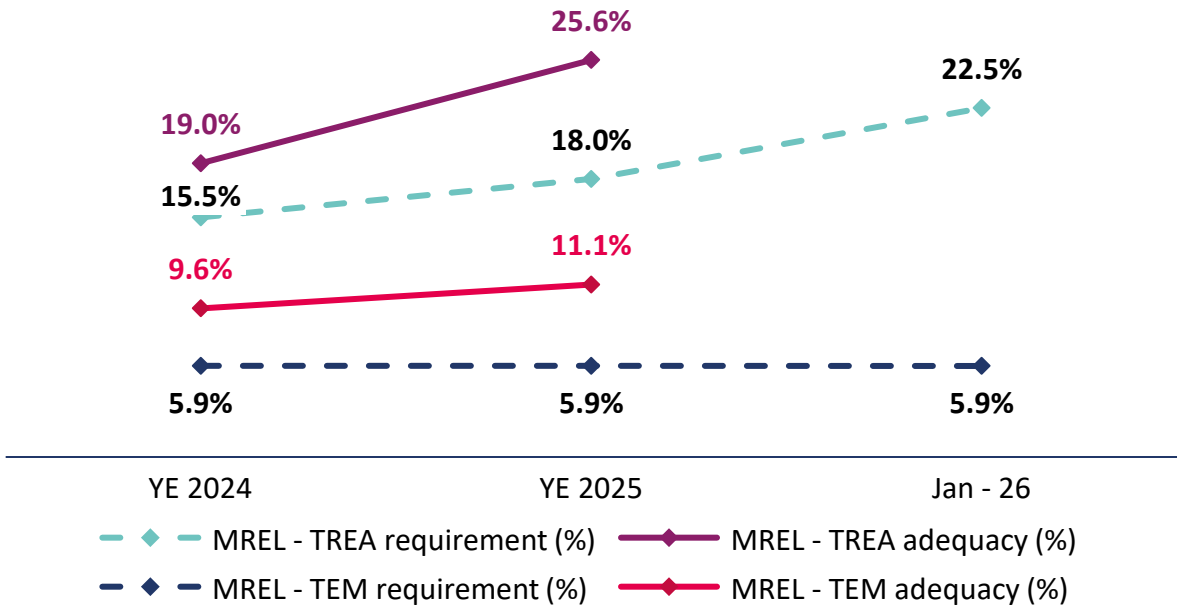
Regulatory Capital and Total RWA (HUF bn)

	4Q 2024	1Q 2025	2Q 2025	3Q 2025	4Q 2025
Regulatory Capital	**1,084.1**	**1,015.8**	**1,107.5**	**1,131.1**	**1,192.7**
Tier 1	1,005.0	939.1	955.0	983.1	1,049.5
Tier 2	79.1	76.7	152.5	148.0	143.2
RWA	**5,524.1**	**5,074.5**	**5,205.9**	**5,113.6**	**5,392.5**

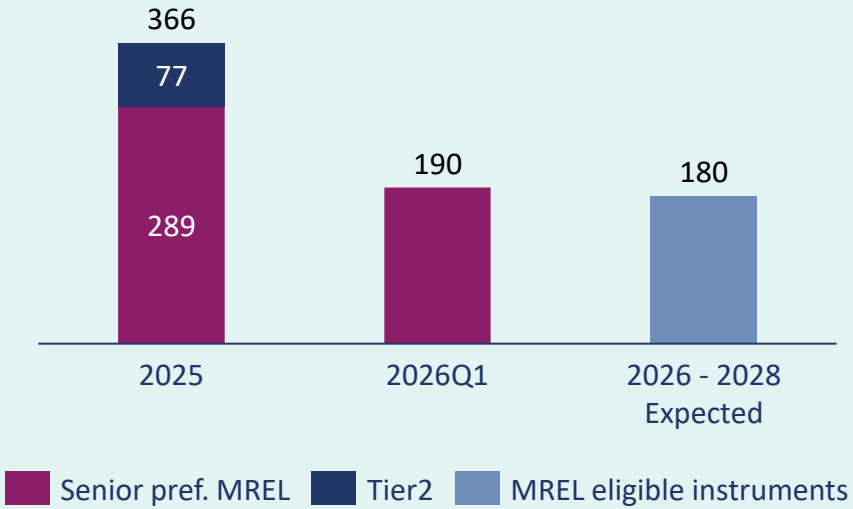
- Positive FY 2025 (accounting) profit, continued capital accumulation (+HUF 137.2 bn) increasing the shock absorbing capabilities of the Bank.
- Stable capital position, **22.1% capital adequacy ratio and 19.5% CET1 ratio.**
- T1 Capital increased due to 2H profit (HUF +66.4 bn), and RWA also increased in the last quarter (HUF +278.9 bn) driven by growth in credit risk and operational risk RWA. As a result, CAR increased to 22.1% in 4Q.

MREL requirements and adequacy

Regulatory MREL requirements and compliance: TREA (%) and TEM (%), YE 2024 – Jan 2026



MREL new issuances (HUF bn)



Subordinated MREL requirements*

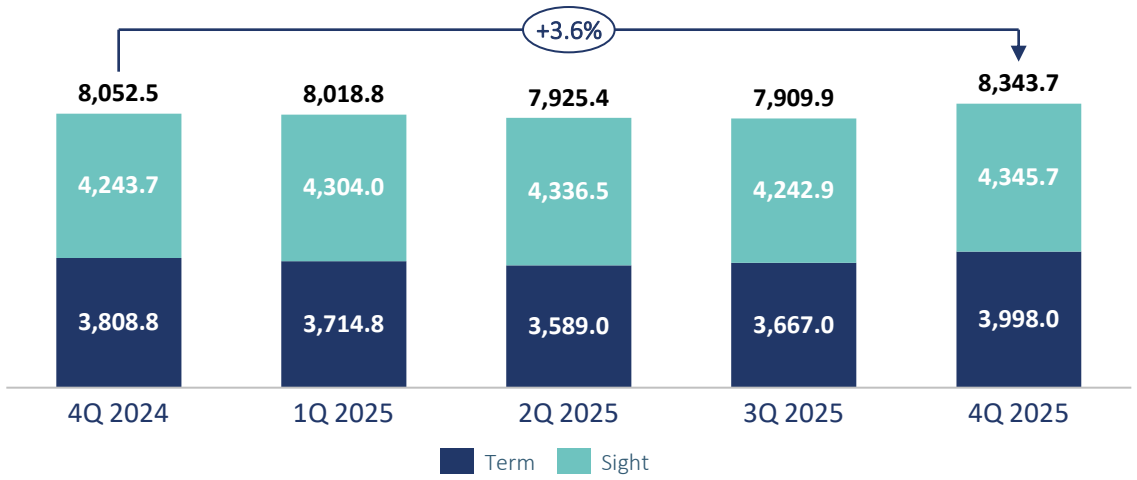
Subordinated MREL requirements (%)		YE 2024	YE 2025
TREA	*13.5%*	*16.5%*	*17.97%*
TEM	*5.0%*	*8.5%*	*8.28%*

- Successfully closed international bond transactions strengthened our presence in the capital markets:
  - Senior Preferred Bonds issuance in January 2025 amounting to EUR 750 million and in February 2026 amounting to EUR 500 million.
  - Tier2 issuance in May 2025 amounting to EUR 200 million.
- Currently, we expect that ~HUF 180 bn issuance in 2026-28 ensures the fulfilment of MREL targets.

* Subordinated requirements are effective from 16.12.2024

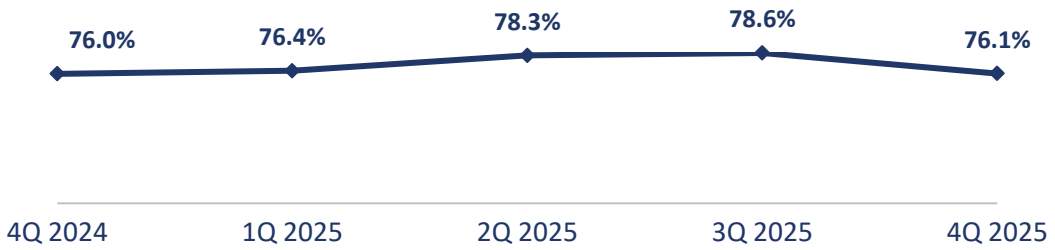
Stable liquidity position

Customer deposits (HUF bn)

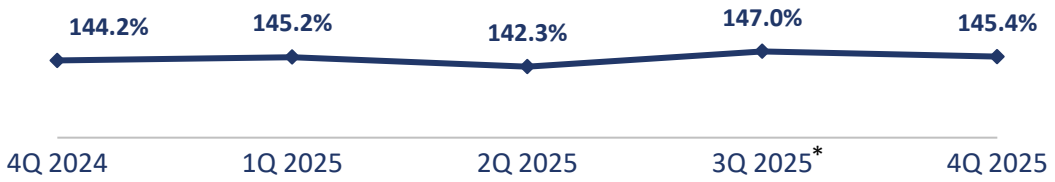


- **Customer term deposits increased by 9.0%** (HUF +331.0 bn) **q/q.** Sight deposits increased by 2.4% (HUF +102.8 bn) q/q.
- Q/q decrease in **LTD** (down to 76.1%) is the result of a higher growth in deposit portfolio than in loans.
- **NSFR** 126.5%, **LCR** 145.4% in 4Q 2025, significantly above the regulatory minimum.

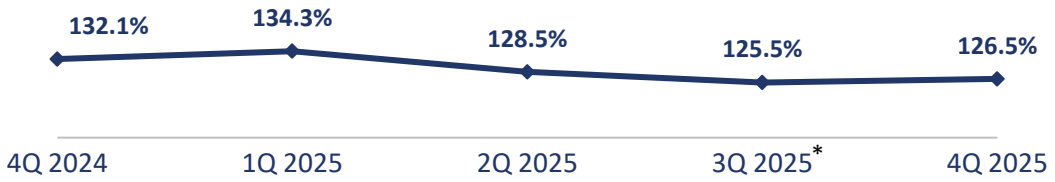
LTD[1] (%)



LCR (%)



NFSR (%)



[1] LTD: gross loans/deposits
* 3Q 2025 data of LCR and NSFR were changed

Additional information

MBH BANK

Successful acquisitions and strengthening capital market presence

Acquisitions

Between 2022 and 2025, MBH Bank completed a series of highly successful acquisitions.

OTTHON CENTRUM

Fundamenta LAKÁSKASSZA

DTBank

SBERBANK Hungarian loan portfolio

Capital market presence

MBH Bank executed a number of successful transactions between 2022 and January 2026

Successful SPO executed in December 2025, representing the largest equity transaction in Hungary over the past two decades.

- **~ EUR 180 million** transaction value
- **~ 60% oversubscription**
- Participation of approximately **12,000 retail investors**

Total bond issuance of EUR 1.9 billion in international markets

EUR 500 million Senior Preferred bond issuance in January 2026, with 4x oversubscription

More than 85% international investor participation in MREL issuances

Ratings

Investment grade CRR rating – Baa2 with stable outlook

Rating category	Rating
Long- and short-term deposit ratings	Baa3/P-3
Long- and short-term Counterparty Risk Ratings (CRRs)	Baa2/P-2
Adjusted / Baseline Credit Assessment (BCA)	ba3

ESG Performance

- **MSCI's** Provisional **ESG Rating (p)A –** November 2024
- **B- ESG rating from LSEG – January 2023**
- **‚C' rating from** CDP – 2023

Successful international Senior Preferred bond issuance in January 2026

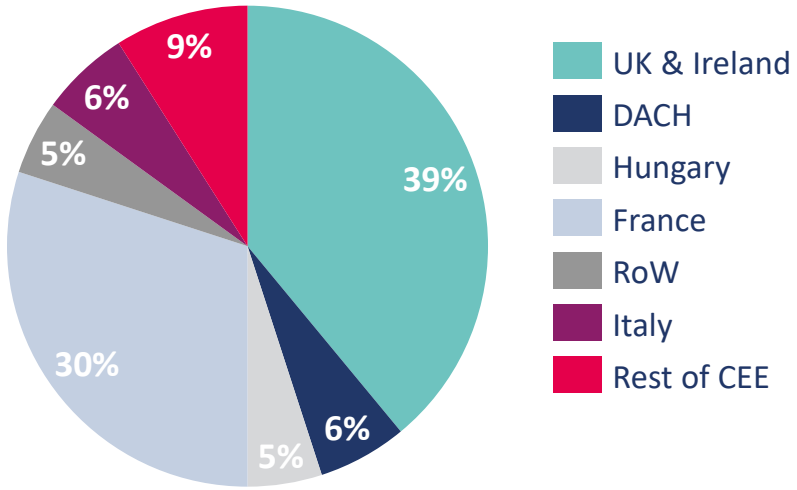
EUR 500mn 5NC4 Senior Preferred Notes

- The deal attracted strong investor interest, led by UK and France, which drove the orderbook to a peak of over EUR 2bn, translating into an excellent oversubscription ratio of 4x.
- This great transaction marks another milestone in MBH's capital markets journey and the robust international investor demand confirms MBH Bank's solid market positioning.

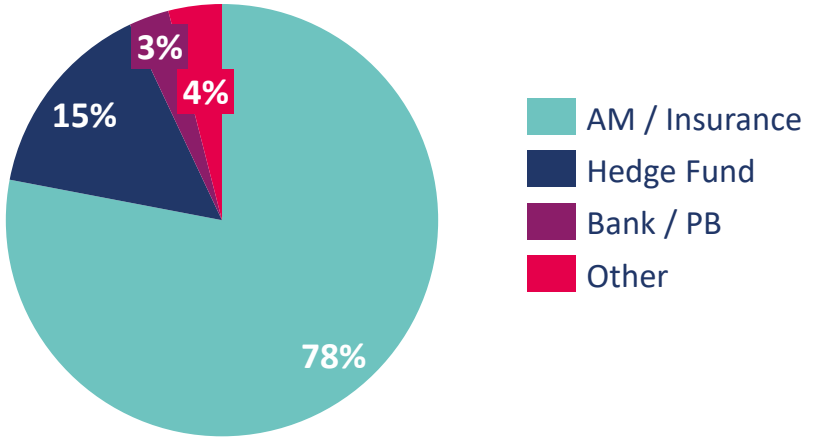
KEY TERMS

Issuer	MBH Bank Nyrt.
Issue rating	Ba2 (Moody's)
Format	RegS Only
Settlement Date	2 February 2026
Maturity Date	2 February 2031
Optional Redemp. Date	02 February 2030
Issue Size	EUR 500mn
Coupon / Yield	4.750% / 4.798%
ISIN	XS3276127514
Listing	Luxembourg Stock Exchange
Distribution	RegS only
Bookrunners	Citi, Unicredit, ING, MBH Investment Bank
Price	99.829

ALLOCATION BY GEOGRAPHY



ALLOCATION BY INVESTOR TYPE



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.

Awards and Recognitions (1)

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

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.

Zynternship Awards
Best Internship and Graduate Programs
- "Intern-Friendly Workplace" title
- Mentioned among Excellent Programs
- Special Award: Talent Attraction Strategy and Development Opportunities categories

Visa Awards
Visa#1 Issuer - Corporate Category

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

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.

Awards and Recognitions (2)

Magyar Brands 2025

Innovative Brands recognition

BUPA

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 hely (BUPA Iránytű)

Talent Bridge HR Case Study Competition

- 1st place – Bors Bence, Recruitment Associate
- TOP10 – Mészáros Flóra, 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.

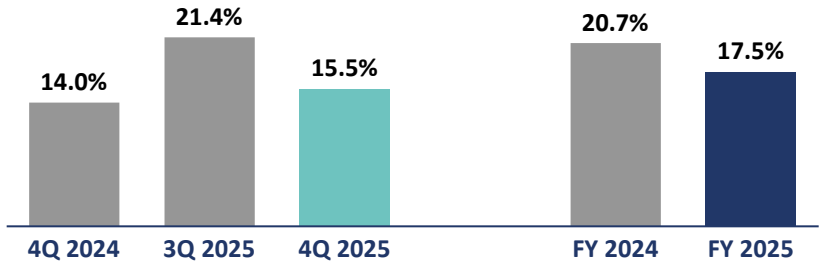
Family-Friendly Place Trademark Hungary

MBH Bank

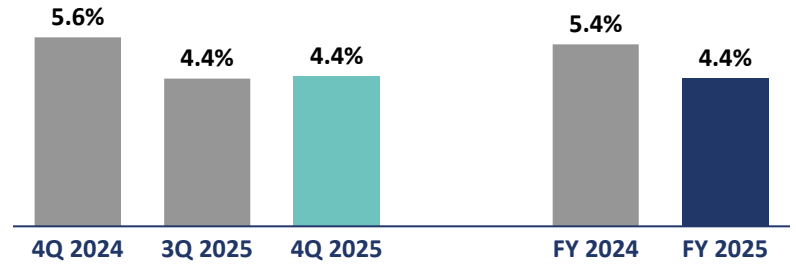
Annexes

Key ratios overview (adjusted)

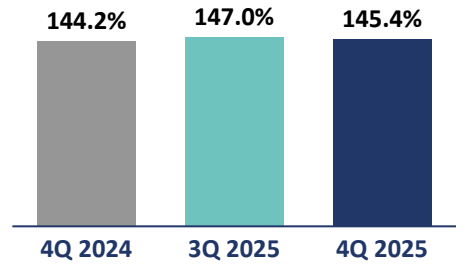
ROE[1] %



TRM %

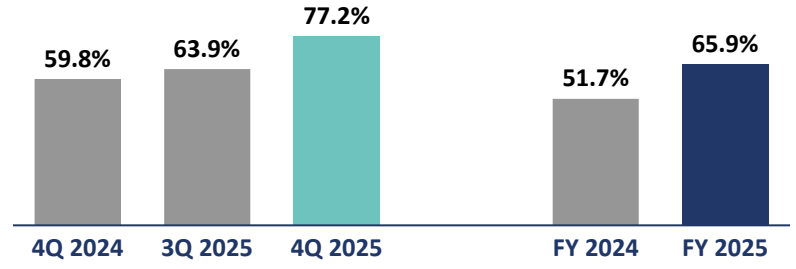


LCR %

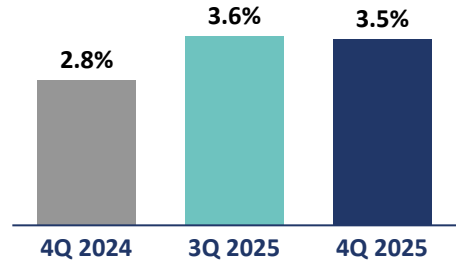


- **Strong ROE** reaching **17.5%** in FY 2025**,** driven by high profitability of the Bank
- **Drop of 1.0%-pts y/y** adjusted **total revenue margin (TRM)** to 4.4%, mostly driven by decreasing net interest income impact of change in yield environment
- 9.6% y/y increase in costs and achieving a **C/I ratio of 65.9% for FY 2025**
- **Risk cost margin** amounted to **-0.9% in FY 2025**, **NPL rate decreased** compared to 3Q 2025
- Liquidity remaining at comfortable levels, with **LCR above 140%** and loan-to-deposits below 80%
- **Stable CET1 of 19.5%** and CAR of 22.1%

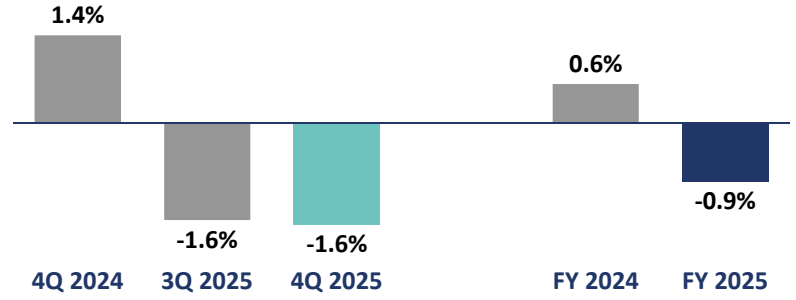
C/I %



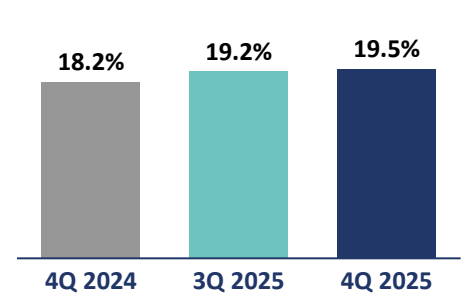
NPL %



Risk cost %



CET1 %



[1] ROE (PAT, ADJ, EFF); Note: Data are presented retrospectively from 1Q 2025 according to a new methodology

Adjusted P&L

ADJUSTED P&L (HUF bn)	2023 FY	2024 4Q	2024 FY	2025 3Q	2025 4Q	2025 FY	Y-Y (Y)	Y/Y	Q/Q
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%**

[1] Includes provision for losses on loan, as well as other provisions and impairments
[2] The 3.1. chapter of the Report contains the list of adjustments

Balance sheet

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**	**2,474.4**	**23.7%**	**5.7%**

* Note: The detailed lines of the financial statement for 4Q 2024 have been modified in the interim financial statements for 1H 2025.

Adjusted KPIs

KPIs based on adjusted PAT and Balance Sheet (HUF bn)	2023	2024			2025		Δ%-p	Δ%-p	Δ%-p
	FY	4Q	FY	3Q	4Q	FY	Y-Y (Y)	Y-Y	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%	25.67%	27.33%	-3.28%	5.77%	-9.45%
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%	41.8%	41.8%	-2.4%-p	-2.4%-p	0.2%-p
CAR - Capital adequacy ratio	22.1%	19.6%	19.6%	22.1%	22.1%	22.1%	2.5%-p	2.5%-p	0.0%-p
CET1	20.3%	18.2%	18.2%	19.2%	19.5%	19.5%	1.3%-p	1.3%-p	0.2%-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

Unadjusted KPIs

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%	26.60%	35.13%	25.67%	22.08%	-4.53%	5.68%	-9.46%
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

Unadjusted and adjusted P&L

P&L 4Q 2025 (HUF bn)	Unadjusted P&L	Adjusted P&L
Net operating income	**31.9**	**31.9**
Gross operating income	**166.1**	**140.0**
Net interest income	101.4	101.4
Net fee and commission income	56.8	30.8
Other operating income	7.9	7.9
FX and FV results	8.4	8.4
Other income	-0.5	-0.5
Operating expenses	**-134.2**	**-108.1**
Provisions and impairments	**21.2**	**21.2**
Banking tax	**0.0**	**0.0**
PBT	**53.1**	**53.1**
Corporate income tax	-4.7	-4.7
PAT	**48.4**	**48.3**
OCI	2.8	2.8
TOCI	**51.2**	**51.2**

Main changes in the regulatory environment and post-closing events (1)

#	Changes in 4Q
1	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.
2	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.
3	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.
4	On October 31, 2025, the Parliament's Economic Committee voted in favour of a legislative amendment that raise the limit on **free cash withdrawals** from the current twice-monthly total of HUF 150,000 to HUF 300,000.
5	The government extended 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 June 30, 2026.
6	**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.
7	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.
8	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%. Corvinus BHG Zrt.’s previous 20.01% ownership interest in MBH Bank decreased to 15.01%.**
9	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.
10	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 **was successfully completed between 24 November 2025 and 12 December 2025.**
11	In April, S&P Global downgraded Hungary's BBB- rating outlook from stable to negative, which it confirmed in November 2025.
12	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.
13	On 5 December 2025, Fitch Ratings left Hungary's debt rating at BBB but downgraded the outlook from stable to negative.
14	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.

Main changes in the regulatory environment and post-closing events(2)

	Post-closing events
15	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.
16	**Budapest Lízing Zrt**., as the predecessor company, **merged into Euroleasing Zrt**. with effect from 31 December 2025. 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.
17	The Supervisory Board of the Company appointed Mr. Miklós Vaszily as **Chairman of the Supervisory Board** by 16 January 2026.
18	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 Zrt. 16,126,481 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.
19	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. T**he 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.
20	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.
21	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.
22	NBH has **extended and expanded the green capital requirement relief programs** provided to credit institutions by a year, until the end of December 2027.
23	**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.
24	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%.
25	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 Plc, the common stock of MBH Bank Plc. will be included in the BUX index basket as of 1 April 2026.
26	MBH Bank Plc. issued 5-year Senior Preferred Notes with a total nominal value of EUR 500 million, 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.

Definitions of KPIs

KPI	Short description	Formulation
ROAE	Adjusted rate on average equities	Annualised adjusted PAT (HUF bn) / Average equities (HUF bn)
ROMC	Adjusted rate on minimum capital	Annualised adjusted PAT (HUF bn) / Average minimum capital (HUF bn)
ROAA	Adjusted rate on average total assets	Annualised adjusted PAT (HUF bn) / Average Total assets (HUF bn)
TRM	Adjusted total revenue margin	Annualised adjusted Gross Operating Income (HUF bn) / Average Total assets (HUF bn)
CIM	Adjusted core income margin	Annualised adjusted net interest + net fee (HUF bn) / Average Total assets (HUF bn)
NIM	Adjusted net interest income margin	Annualised adjusted Net Interest Income (HUF bn) / Average Total assets (HUF bn)
NFM	Adjusted net fee margin	Annualised adjusted Net Fee Income (HUF bn) / Average Total assets (HUF bn)
C/A	Adjusted cost to total assets	Annualised adjusted General Admin. Expenses (HUF bn) / Average Total assets (HUF bn)
C/I	Adjusted cost-income ratio	Adjusted General Admin. Expenses (HUF bn) / Adjusted Gross Operating Income (HUF bn)
C/CV	Adjusted cost-to-avg. gross loans and deposits	Adjusted General Admin. Expenses (HUF bn) / Average gross loans and deposits (HUF bn)
Risk%	Adjusted risk cost rate	Annualised adjusted provision for losses on loans (HUF bn) / Average gross loans (HUF bn)
GOI/RWA	Adjusted RWA efficiency	Annualised adjusted Gross Operating Income (HUF bn) / Average Total RWA (HUF bn)
EPS	Adjusted earnings per share	Annualised adjusted PAT (HUF bn) / Average number of shares (bn pcs)

KPI	Short description	Formulation
Provision/ Total Assets	Provision to Total Assets	Provision for customer loans (HUF bn) / Total Assets (HUF bn)
Securities rate	Securities to Total assets	Securities (HUF bn) / Total Assets (HUF bn)
CAR	Capital adequacy ratio	Regulatory capital (HUF bn) / Total RWA (HUF bn)
RWA/ Total Assets	Risk weighted assets to Total assets ratio	Total RWA (HUF bn) / Total Assets (HUF bn)
DPD coverage	Rate of loans past due for more than 90 days covered by provision	Provision for customer loans (HUF bn) / Loans past due for more than 90 days (HUF bn)
NPL rate	Rate of non-performing loans	Non-performing customer loans (HUF bn) / Gross customer loans (HUF bn)
Direct NPL coverage	Rate of non-performing loans covered directly by provision	Provision for non-performing customer loans (HUF bn) / Non-performing customer loans (HUF bn)
NPL coverage	Rate of non-performing loans covered by provision	Provision for customer loans (HUF bn) / Non-performing customer loans (HUF bn)
Total coverage	Rate of loans covered directly by provision	Provision for customer loans (HUF bn) / Gross customer loans (HUF bn)

Abbreviations

MBH, MBH Bank, MBH Group	MBH Bank Plc.
NBH	National Bank of Hungary (the central bank of Hungary)
ECB	European Central Bank
FED	Federal Reserve System
y/y	Year on year
q/q, p/p	Quarter on quarter, period on period
bp	Basis point
CAGR	Compounded Annual Growth Rate
FY	Annual data
(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	Total assets
RWA	Risk weighted assets

Secured loans	Home Loans + Free-to-Use Mortgages
Unsecured loans	Personnel loans + Baby loans + Other consumer loans
FVTOCI	Fair value through OCI
FVTPL	Fair value through P&L
FTE	Full time equivalent
NPL	Non performing loans
DPD90+	Days past due over 90 days
ROE, ROAE	Return on (average) equity
ROA, ROAA	Return on (average) assets
ROMC	Return on minimal capital required
C/I, CIR	Cost-to-income ratio
TRM	Total revenue margin
NIM	Net interest margin
NFM	Net fee 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
AUM	Asset under management
ÁKK, GDMA	Price of government bond reference yields determined daily by the Goverment Debt Management Agency
KSH	Hungarian Central Statistical Office
ESG	Enviromental, Social and Governance

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