



**GRÁNIT BANK**  
**PUBLIC LIMITED COMPANY**  
**REPORT ON THE 2025 Q4**  
**RESULTS**  
**(STOCK EXCHANGE FLASH REPORT)**

**12 MARCH 2026**

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**English Translation of the Original Hungarian Report**

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## 1. Separate financial statement

Presentation of standalone result (billion HUF)	2024	2025	Y/Y	2024 Q4	2025 Q3	2025 Q4	Q/Q	Y/Y
			(12M/25/12M/24)				(Q4'25/Q3'25)	(Q4'25/Q4'24)
<b>Profit after tax (accounting)</b>	16.9	19.2	113.6%	4.2	3.9	4.6	119.0%	111.2%
Profit after tax (Net of lump-sum sector-specific taxes, dividend received YtD)	20.7	22.5	108.7%	5.4	5.5	6.1	112%	1.1
<b>Profit after tax (lump-sum taxes and dividend received YtD)</b>	16.9	19.2	113.6%	4.4	4.6	5.3	116%	120.0%
Income taxes (-)	-1.1	-2.2	195.3%	0.6	-0.6	-0.7	115%	-106.7%
Dividend income received YtD	1.9	6.2	332.4%	0.5	1.5	1.8	101%	336.4%
Lump-sum sector-specific taxes YtD (-)	-3.8	-3.4	87.3%	-1.0	-0.9	-0.8	92%	82.3%
<b>Profit before tax (net of dividend and lump-sum sector-specific taxes)</b>	20.0	18.6	93.0%	4.3	4.5	5.2	117%	120.8%
<b>Profit before tax (accounting)</b>	18.0	21.4	118.8%	3.6	4.5	5.3	118%	149.2%
Profit before tax (net of lump-sum sector-specific taxes)	21.9	24.8	113.3%	4.8	6.0	6.8	113%	141.8%
<b>Net income (dividend received YtD)</b>	37.5	42.5	113.2%	8.7	10.6	12.1	114%	139.8%
<b>Net income</b>	37.5	42.5	113.2%	8.2	9.1	10.6	116%	128.9%
Interest and fees and commissions result	33.4	33.8	101.2%	8.2	8.8	8.6	98%	105.8%
Interest and fees and commissions result (adjusted)	34.1	35.0	102.7%	8.4	9.1	8.9	98%	105.6%
Interest result	31.7	32.3	101.8%	7.7	8.3	8.3	100%	107.6%
Interest income	101.2	102.4	101.2%	24.2	25.7	26.6	103%	109.9%
Interest expense (+)	69.5	70.2	101.0%	18.4	17.5	18.2	105%	111.0%
Fees and commissions result (adjusted)	1.7	1.5	89.7%	0.4	0.5	0.3	65%	72.4%
of which Adjusted net commission and fee income	4.4	5.7	131.7%	1.5	1.5	1.5	97%	100.9%
of which Transaction fees expense (-)	-2.7	-4.2	157.8%	-1.0	-1.0	-1.2	111%	113.0%
Other net income	2.3	2.5	111.5%	0.1	0.3	1.9	579%	3617.5%
Dividend income	1.9	6.2	332.4%	0.0	0.0	0.0	0%	76091.2%
<b>Operating costs (+; adjusted)<sup>2</sup></b>	14.2	16.2	114.2%	3.2	4.2	4.6	109%	145.2%
<b>Expected credit loss (+)<sup>3</sup></b>	1.4	1.5	103.5%	0.7	0.4	0.7	194%	102.6%
<b>Sector-specific taxes (+)<sup>4</sup></b>	3.8	3.4	87.3%	0.8	0.0	-0.1	0%	-8.9%

Standalone balance sheet figures (billion HUF)	2024	2025	Y/Y	2024 Q4	2025 Q3	2025 Q4	Q/Q	Y/Y
			(12M/25/12M/24)				(Q4'25/Q3'25)	(Q4'25/Q4'24)
<b>Total assets</b>	1,598	1,785	111.7%	1,598	1,629	1,785	109.6%	111.7%
Liquid assets and equivalent	627	533	84.9%	627	366	533	145.7%	84.9%
Receivables from financial institutions	53	86	160.5%	53	83	86	103.0%	160.5%
Securities (government securities, miscellaneous securities other than loans)	142	117	82.4%	142	179	117	85.4%	82.4%
Loans (at net carrying value)	715.7	984.8	137.6%	716	939	985	104.9%	137.6%
Gross loan portfolio (customers and institutions), by portfolio quality	719	989	137.6%	719	942	989	105.0%	137.6%
Total Stage3 gross loans	1.7	1.8	103.2%	2	2	2	97.0%	103.2%
Total impairment by portfolio quality	-3	-4	134.0%	-3	-3	-4	117.0%	134.0%
Stage3 impairment	-1	-1	103.7%	-1	-1	-1	103.1%	103.7%
Tangible and intangible assets	10	16	150.5%	10	14	16	112.3%	150.5%
<b>Total liabilities</b>	1,458	1,626	111.5%	1,458	1,474	1,626	110.3%	111.5%
Liabilities to financial institutions	279	177	63.7%	279	249	177	71.2%	63.7%
Deposit portfolio <sup>4</sup>	1,169	1,437	122.9%	1,169	1,211	1,437	118.6%	122.9%
<b>Equity (Shareholders' assets)</b>	141	160	113.5%	141	155	160	103.2%	113.5%
Assets managed	1,551	1,667	107.4%	1,551	1,465	1,667	113.7%	107.4%

<sup>1</sup> Adjusted for effects of the transaction tax fee	<sup>2</sup> Adjusted for banking tax, extra profit tax and transaction tax fee	<sup>3</sup> Extra profit tax, Credit institution special tax
<sup>4</sup> Deposits including accrued interest	<sup>5</sup> Bank tax, windfall tax YtD	
<sup>6</sup> Expected credit loss: Risk cost is based on the year-to-date (YtD) change in the loss allowance and provision balance calculated in accordance with IFRS 9. Non-performing loans (NPL) are presented in the balance sheet under "Total Stage 3 gross loans". The ratio of non-performing loans (NPL%) is presented in the "Main indicators" section of the table.		

<b>Main indicators (accounting)</b>	<b>2024</b>	<b>2025</b>	<b>Y/Y</b>	<b>2024 Q4</b>	<b>2025 Q3</b>	<b>2025 Q4</b>	<b>Q/Q</b>	<b>Y/Y</b>
ROAA% (profit after tax)	1.20%	1.20%	0.00%	1.09%	0.97%	1.15%	0.18%	0.07%
ROAE% (profit after tax)	18.3%	12.8%	-5.51 %	13.95%	10.13%	11.73%	1.60%	-2.22%
ROAA% (profit before tax) <sup>5</sup>	1.28%	1.34%	0.06%	0.87%	0.90%	1.10%	0.20%	0.23%
ROAE% (profit before tax) <sup>5</sup>	19.55%	14.30%	-5.25%	11.20%	9.39%	11.22%	1.83%	0.02%
Operating cost / balance sheet total	0.9%	0.9%	0.02%	0.8%	1.0%	1.0%	-0.01%	0.24%
Operating costs / Net income	37.9%	38.2%	0.31%	38.7%	46.6%	43.6%	-3.04%	4.90%
Operating result margin%	1.70%	1.71 %	0.01%	1.17%	1.18%	1.34%	0.16%	0.17%
Net interest margin rate%	2.91%	2.93%	0.02%	2.22%	2.39%	2.70%	0.31%	0.48%
Net business margin % (interest and commission rate)	2.59%	2.33%	-0.26%	2.21%	2.30%	2.20%	-0.10%	0.00%
Net income margin%	2.46%	2.23%	-0.23%	2.09%	2.17%	2.12%	-0.05%	0.0326%
Non-performing loan rate (NPL%; including unsecured loans)	0.21%	0.15%	-0.06%	0.21%	0.10%	0.15%	0.05%	-0.06%
Non-performing loan rate (NPL%; Total Stage3 gross loans/total gross loans)	0.2%	0.2%	-0.06%	0.2%	0.2%	0.2%	0.0%	-0.1%
Loans/Deposits rate	51.1%	59.4%	8.26%	51.1%	66.6%	59.4%	-7.20%	8.26%
<b>Main indicators (dividend received YtD, net of lump-sum sector-specific taxes)</b>	<b>2024</b>	<b>2025</b>	<b>Y/Y (12M<sup>25</sup>/12M<sup>24</sup>)</b>	<b>2024 Q4</b>	<b>2025 Q3</b>	<b>2025 Q4</b>	<b>Q/Q (Q4<sup>25</sup>/Q3<sup>25</sup>)</b>	<b>Y/Y (Q4<sup>25</sup>/Q4<sup>24</sup>)</b>
ROAA% (profit after tax)	1.5%	1.4%	-0.1%	1.4%	1.4%	1.5%	0.2%	0.1%
ROAE% (profit after tax)	22.5%	15.1%	-7.4%	18.1%	14.2%	15.5%	1.3%	-2.6%
ROAA% (profit before tax) <sup>5</sup>	1.6%	1.5%	0.0%	1.2%	1.5%	1.7%	0.2%	0.4%
ROAE% (profit before tax) <sup>5</sup>	23.7%	16.5%	-7.2%	16.0%	15.6%	17.1%	1.5%	1.2%
Operating cost / balance sheet total	0.9%	0.9%	0.0%	0.8%	1.0%	1.0%	0.0%	0.2%
Operating costs / Net income	37.9%	38.2%	0.3%	36.6%	39.8%	38.0%	-1.8%	1.4%
Operating result margin%	1.7%	1.7%	0.0%	1.3%	1.6%	1.7%	0.2%	0.4%
Net interest margin rate%	2.9%	2.9%	0.0%	2.3%	2.8%	3.1 %	0.3%	0.8%
Net business margin % (interest and commission rate)	2.6%	2.3%	-0.3%	2.2%	2.3%	2.2%	-0.1%	0.0%
Net income margin%	2.5%	2.2%	-0.2%	2.1%	2.2%	2.1 %	-0.1%	0.0%
<b>Main indicators (dividend received and lump-sum system taxes YtD)</b>	<b>2024</b>	<b>2025</b>	<b>Y/Y (12M<sup>25</sup>/12M<sup>24</sup>)</b>	<b>2024 Q4</b>	<b>2025 Q3</b>	<b>2025 Q4</b>	<b>Q/Q (Q4<sup>25</sup>/Q3<sup>25</sup>)</b>	<b>Y/Y (Q4<sup>25</sup>/Q4<sup>24</sup>)</b>
ROAA% (profit after tax)	1.2%	1.2%	0.0%	1.2%	1.1 %	1.3%	0.2%	0.2%
ROAE% (profit after tax)	18.3%	12.8%	-5.5%	14.8%	11.9%	13.5%	1.5%	-1.4%
ROAA% (profit before tax)	1.3%	1.3%	0.1%	1.0%	1.3%	1.5%	0.2%	0.5%
ROAE% (profit before tax)	19.6%	14.3%	-5.3%	12.8%	13.4%	15.1%	1.7%	2.4%
Operating cost / balance sheet total	0.9%	0.9%	0.02%	0.8%	1.0%	1.0%	0.0%	0.2%
Operating costs / Net income	37.9%	38.2%	0.3%	36.6%	39.8%	38.0%	-1.8%	1.4%
Operating result margin%	1.7%	1.7%	0.1%	1.3%	1.6%	1.7%	0.2%	0.4%
Net interest margin rate%	2.9%	2.9%	0.1%	2.3%	2.8%	3.1 %	0.3%	0.8%
Net business margin % (interest and commission rate)	2.6%	2.3%	0.1%	2.2%	2.3%	2.2%	-0.1%	0.0%
Net income margin%	2.5%	2.2%	-0.4%	2.1%	2.2%	2.1 %	-0.1%	0.0%

## 2. Consolidated financial statement

Presentation of consolidated result (billion HUF)	2024	2025	Y/Y (12M'25/12M'24)	2024 Q4	2025 Q3	2025 Q4	Q/Q (Q4'25/Q3'25)	Y/Y (Q4'25/Q4'24)
Share of parent company's owners in profit after tax	19.2	17.2	89.4%	5.7	5.5	4.9	90.0%	86.6%
Share of non-controlling owners in profit after tax	1.9	1.9	95.2%	0.5	0.5	0.4	94.7%	90.1%
<b>Profit after tax (accounting)</b>	<b>21.2</b>	<b>19.0</b>	<b>89.9%</b>	<b>6.2</b>	<b>5.9</b>	<b>5.4</b>	<b>90.3%</b>	<b>86.9%</b>
Profit after tax (Net of lump-sum sector-specific taxes)	25.0	22.4	89.6%	6.4	5.8	5.3	91.4%	83.1%
<b>Profit after tax (lump-sum taxes YTD)</b>	<b>21.2</b>	<b>19.0</b>	<b>89.9%</b>	<b>5.4</b>	<b>5.0</b>	<b>4.5</b>	<b>89.7%</b>	<b>82.8%</b>
Income taxes (-)	-2.3	-3.4	148.4%	0.2	-0.9	-0.9	103.5%	-567.4%
<b>(Loss)/Profit before tax (net of lump-sum sector-specific taxes)</b>	<b>27.3</b>	<b>25.8</b>	<b>94.5%</b>	<b>6.2</b>	<b>6.7</b>	<b>6.3</b>	<b>93.0%</b>	<b>100.2%</b>
Profit before tax (accounting)	23.4	22.4	95.6%	6.0	6.8	6.3	92.1%	104.7%
<b>Profit before tax (net of the effects of sector-specific)</b>	<b>28.0</b>	<b>27.2</b>	<b>96.9%</b>	<b>6.5</b>	<b>7.1</b>	<b>6.6</b>	<b>93.0%</b>	<b>100.8%</b>
Net operating profit	27.3	25.8	94.5%	6.2	6.7	6.3	93.0%	100.2%
<b>Net income</b>	<b>52.3</b>	<b>56.3</b>	<b>107.5%</b>	<b>13.3</b>	<b>14.4</b>	<b>15.3</b>	<b>106.3%</b>	<b>115.3%</b>
Interest and fees and commissions result	47.8	50.1	104.7%	12.3	13.1	12.9	98.6%	105.5%
Interest and fees and commissions result (adjusted)	48.6	51.5	105.9%	12.6	13.5	13.3	98.5%	105.7%
<b>Interest result</b>	<b>31.9</b>	<b>32.0</b>	<b>100.5%</b>	<b>7.4</b>	<b>8.2</b>	<b>8.3</b>	<b>101.0%</b>	<b>111.6%</b>
Interest income	102.4	104.6	102.2%	24.4	26.3	27.1	103.2%	111.2%
Interest expense (+)	70.5	72.6	102.9%	17.0	18.1	18.8	104.2%	111.0%
<b>Fees and commissions result (adjusted)</b>	<b>15.9</b>	<b>18.0</b>	<b>113.1%</b>	<b>4.8</b>	<b>4.9</b>	<b>4.6</b>	<b>94.6%</b>	<b>96.1%</b>
of which Adjusted net commission and fee	18.7	22.5	120.1%	5.9	6.0	5.9	98.1%	99.6%
of which Transaction fees expense (-)	-2.8	-4.4	159.7%	-1.1	-1.1	-1.2	113.7%	115.9%
Other net income	4.5	6.2	136.3%	1.0	1.3	2.4	181.3%	229.0%
Dividend income	0.0	0.0	1045.1%	0.0	0.0	0.0	206057.6%	14994.0%
<b>Operating costs (+; adjusted)<sup>2</sup></b>	<b>23.7</b>	<b>28.8</b>	<b>121.8%</b>	<b>6.5</b>	<b>7.3</b>	<b>8.4</b>	<b>113.9%</b>	<b>123.0%</b>
<b>Expected credit loss (+)<sup>6</sup></b>	<b>1.4</b>	<b>1.7</b>	<b>119.4%</b>	<b>0.6</b>	<b>0.4</b>	<b>0.7</b>	<b>200.0%</b>	<b>124.9%</b>
<b>Sector-specific taxes (+)<sup>3</sup></b>	<b>3.8</b>	<b>3.4</b>	<b>88.0%</b>	<b>0.2</b>	<b>-0.1</b>	<b>0.0</b>	<b>38.3%</b>	<b>-19.5%</b>
<b>Consolidated balance sheet figures (billion HUF)</b>	<b>2024</b>	<b>2025</b>	<b>Y/Y (12M'25/12M'24)</b>	<b>2024 Q4</b>	<b>2025 Q3</b>	<b>2025 Q4</b>	<b>Q/Q (Q4'25/Q3'25)</b>	<b>Y/Y (Q4'25/Q4'24)</b>
<b>Total assets</b>	<b>1,673</b>	<b>1,865</b>	<b>111.5%</b>	<b>1,673</b>	<b>1,702</b>	<b>1,865</b>	<b>109.5%</b>	<b>111.5%</b>
Liquid assets and equivalent	659	558	84.7%	659	393	558	142.0%	84.7%
Receivables from financial institutions	53	86	160.5%	53	83	86	103.0%	160.5%
Securities (government securities, miscellaneous securities other than loans)	137	116	84.3%	137	181	116	64.0%	84.3%
Loans (at net carrying value)	771	1,044	135.4%	771	993	1,044	105.2%	135.4%
Gross loan portfolio (customers and institutions), by portfolio quality	774	1,048	135.4%	774	995	1,048	105.3%	135.4%
Total Stage3 gross loans	2	3	141.7%	2	2	3	134.9%	141.7%
Total impairment by portfolio quality	-3	-4	131.1%	-3	-3	-4	148.5%	131.1%
Stage3 impairment	-1	-1	91.8%	-1	-1	-1	90.7%	91.8%
Tangible and intangible assets	22	28	125.2%	22	26	28	106.7%	125.2%
<b>Total liabilities</b>	<b>1,525</b>	<b>1,700</b>	<b>111.5%</b>	<b>1,525</b>	<b>1,543</b>	<b>1,700</b>	<b>110.1%</b>	<b>111.5%</b>
Liabilities to financial institutions	321	227	70.8%	321	296	227	76.8%	70.8%
Deposit portfolio <sup>4</sup>	1,187	1,449	122.0%	1,187	1,228	1,449	118.0%	122.0%
<b>TOTAL SHAREHOLDERS' ASSETS</b>	<b>144</b>	<b>161</b>	<b>111.8%</b>	<b>144</b>	<b>156</b>	<b>161</b>	<b>103.4%</b>	<b>111.8%</b>
<b>Non-controlling interests</b>	<b>4</b>	<b>4</b>	<b>97.3%</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>113.4%</b>	<b>97.3%</b>
Assets managed	3,335	3,877	116.3%	3,335	3,411	3,877	113.7%	116.3%

<sup>1</sup> Adjusted for effects of the transaction tax fee <sup>2</sup> Adjusted for banking tax, extra profit tax and transaction tax fee

<sup>3</sup> Extra profit tax, Credit Institution special tax

<sup>4</sup> Deposits including accrued interest

<sup>5</sup> Bank tax, windfall tax YTD

<sup>6</sup> Expected credit loss: Risk cost is based on the year-to-date (YTD) change in the loss allowance and provision balance calculated in accordance with IFRS 9.

Non-performing loans (NPL) are presented in the balance sheet under "Total Stage 3 gross loans".  
The ratio of non-performing loans (NPL%) is presented in the "Main Indicators" section of the table.

Main indicators (accounting)	2024	2025	Y/Y	2024 Q4	2025 Q3	2025 Q4	Q/Q	Y/Y
			(12M <sup>25</sup> /12M <sup>24</sup> )				(Q4 <sup>25</sup> /Q3 <sup>25</sup> )	(Q4 <sup>25</sup> /Q4 <sup>24</sup> )
ROAA% (profit after tax)	1.4%	1.1%	-0.3%	1.5%	1.4%	1.2%	-0.2%	-0.3%
ROAA% (profit before tax)	1.8%	1.5%	-0.4%	1.5%	1.6%	1.4%	-0.2%	-0.2%
ROAE% (profit after tax/shareholders' assets)	24.2%	11.4%	-12.8%	21.2%	14.2%	12.3%	-1.9%	-8.9%
ROAE% (profit after tax/total owners' equity)	23.0%	12.3%	-10.7%	20.0%	15.1%	13.1%	-2.0%	-6.9%
ROAE% (profit before tax/shareholders' assets)	31.1%	15.4%	-15.8%	21.4%	18.0%	14.3%	-1.7%	-7.1%
ROAE% (profit before tax/total owners' equity)	29.8%	16.7%	-12.9%	20.2%	17.1%	15.3%	-1.8%	-4.9%
Operating cost / balance sheet total	1.4%	1.5%	0.1%	1.5%	1.7%	1.8%	0.1%	0.2%
Operating costs / Net income	45.2%	51.2%	6.0%	48.7%	50.9%	54.5%	3.6%	5.8%
Operating result margin%	1.8%	1.5%	-0.3%	1.6%	1.5%	1.4%	-0.1%	-0.2%
Net interest margin rate%	3.5%	3.2%	-0.3%	3.4%	3.3%	3.4%	0.2%	0.1%
Net business margin % (interest and commission rate)	3.2%	2.9%	-0.3%	3.1%	3.0%	2.9%	-0.1%	-0.2%
Net income margin%	2.1%	1.8%	-0.3%	1.9%	1.9%	1.9%	0.0%	0.0%
Non-performing loan rate (NPL%; Total Stage3 gross loans/total gross loans)	0.25%	0.22%	-0.03%	0.25%	0.20%	0.22%	-0.06%	-0.03%
Loans/Deposits rate	55.0%	63.0%	8.0%	55.0%	70.1%	63.0%	-7.1%	8.0%

Main indicators (net of lump-sum sector-specific taxes)	2024	2025	Y/Y	2024 Q4	2025 Q3	2025 Q4	Q/Q	Y/Y
			(12M <sup>25</sup> /12M <sup>24</sup> )				(Q4 <sup>25</sup> /Q3 <sup>25</sup> )	(Q4 <sup>25</sup> /Q4 <sup>24</sup> )
ROAA% (profit after tax)	1.7%	1.3%	-0.4%	1.6%	1.4%	1.2%	-0.2%	-0.4%
ROAA% (profit before tax) <sup>5</sup>	1.8%	1.5%	-0.4%	1.5%	1.6%	1.4%	-0.2%	-0.2%
ROAE% (profit after tax/shareholders' assets)	28.6%	13.4%	-15.2%	22.0%	13.9%	12.2%	-1.7%	-9.8%
ROAE% (profit after tax/total owners' equity)	27.2%	14.5%	-12.6%	20.7%	14.8%	13.0%	-1.8%	-7.7%
ROAE% (profit before tax/shareholders' assets) <sup>5</sup>	31.1%	15.4%	-15.8%	21.4%	18.0%	14.3%	-1.7%	-7.1%
ROAE% (profit before tax/total owners' equity) <sup>5</sup>	29.8%	16.7%	-12.9%	20.2%	17.1%	15.3%	-1.8%	-4.9%
Operating cost / balance sheet total	1.4%	1.5%	0.1%	1.5%	1.7%	1.8%	0.1%	0.2%
Operating costs / Net income	45.2%	51.2%	6.0%	48.7%	50.9%	54.5%	3.6%	5.8%
Operating result margin%	1.8%	1.5%	-0.3%	1.6%	1.5%	1.4%	-0.1%	-0.2%
Net interest margin rate%	3.5%	3.2%	-0.3%	3.4%	3.3%	3.4%	0.2%	0.1%
Net business margin % (interest and commission rate)	3.2%	2.9%	-0.3%	3.1%	3.0%	2.9%	-0.1%	-0.2%
Net income margin%	2.1%	1.8%	-0.3%	1.9%	1.9%	1.9%	0.0%	0.0%

Main indicators (lump-sum sector-specific taxes YtD)	2024	2025	Y/Y	2024 Q4	2025 Q3	2025 Q4	Q/Q	Y/Y
			(12M <sup>25</sup> /12M <sup>24</sup> )				(Q4 <sup>25</sup> /Q3 <sup>25</sup> )	(Q4 <sup>25</sup> /Q4 <sup>24</sup> )
ROAA% (profit after tax)	1.4%	1.1%	-0.3%	1.3%	1.2%	1.0%	-0.2%	-0.4%
ROAA% (profit before tax) <sup>5</sup>	1.8%	1.5%	-0.4%	1.5%	1.6%	1.4%	-0.2%	-0.2%
ROAE% (profit after tax/shareholders' assets)	26.6%	12.6%	-14.0%	20.2%	13.0%	11.2%	-1.8%	-9.0%
ROAE% (profit after tax/total owners' equity)	23.0%	12.3%	-10.7%	17.6%	12.7%	11.0%	-1.8%	-6.6%
ROAE% (profit before tax/shareholders' assets) <sup>5</sup>	34.3%	17.0%	-17.3%	23.2%	17.4%	15.6%	-1.8%	-7.6%
ROAE% (profit before tax/total owners' equity) <sup>5</sup>	29.8%	16.7%	-12.9%	20.2%	17.1%	15.3%	-1.8%	-4.9%
Operating cost / balance sheet total	1.4%	1.5%	0.1%	1.5%	1.7%	1.8%	0.1%	0.2%
Operating costs / Net income	45.2%	51.2%	6.0%	48.7%	50.9%	54.5%	3.6%	5.8%
Operating result margin%	1.8%	1.5%	-0.3%	1.6%	1.5%	1.4%	-0.1%	-0.2%
Net interest margin rate%	3.5%	3.2%	-0.3%	3.4%	3.3%	3.4%	0.2%	0.1%
Net business margin % (interest and commission rate)	3.2%	2.9%	-0.3%	3.1%	3.0%	2.9%	-0.1%	-0.2%
Net income margin%	2.1%	1.8%	-0.3%	1.9%	1.9%	1.9%	0.0%	0.0%

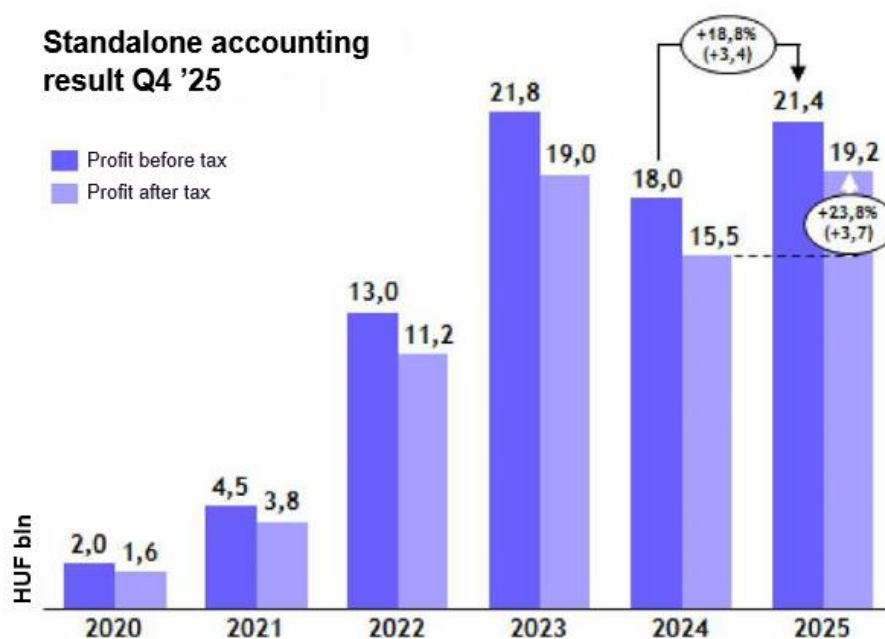
Main indicators net of the effects of sector-specific taxes	2024	2025	Y/Y	2024 Q4	2025 Q3	2025 Q4	Q/Q	Y/Y
			(12M <sup>25</sup> /12M <sup>24</sup> )				(Q4 <sup>25</sup> /Q3 <sup>25</sup> )	(Q4 <sup>25</sup> /Q4 <sup>24</sup> )
ROAA% (profit before tax)	2.2%	1.8%	-0.4%	1.7%	1.6%	1.5%	-0.2%	-0.2%
ROAE% (profit before tax/shareholders' assets)	31.5%	17.9%	-13.6%	20.1%	16.3%	14.7%	-1.6%	-16.8%
ROAE% (profit before tax/total owners' equity)	34.6%	19.8%	-14.8%	21.8%	17.7%	16.0%	-1.7%	-18.7%
Operating cost / balance sheet total	1.42%	1.55%	0.1%	1.5%	1.7%	1.8%	0.1%	0.4%
Operating costs / Net income	44.6%	50.0%	5.4%	47.7%	49.7%	53.4%	3.7%	8.8%
Net operating margin%	3.6%	3.3%	-0.2%	3.4%	3.4%	3.5%	0.2%	0.0%
Net income margin%	2.1%	1.8%	-0.3%	1.9%	1.9%	1.9%	0.0%	-0.3%

## 3. Executive summary

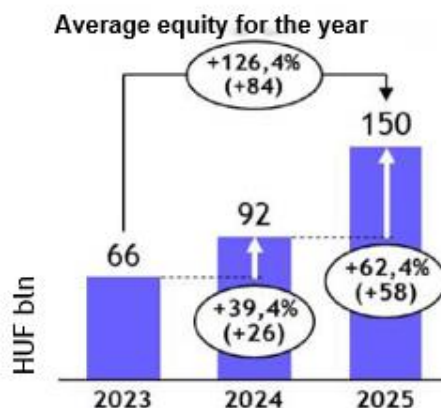
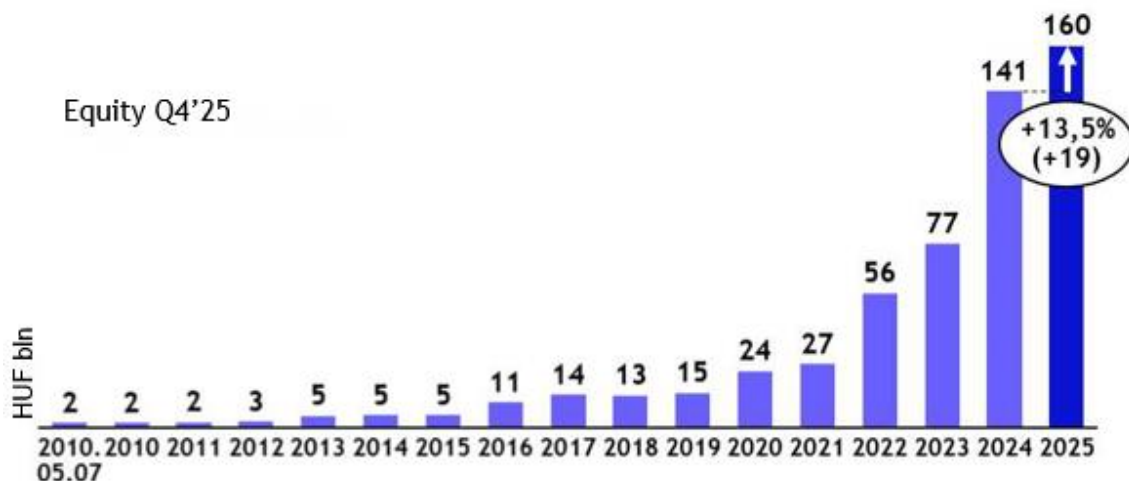
At standalone level, Gránit Bank closed the year 2025 with HUF 21.4 billion in profit before tax and HUF 19.2 billion in profit after tax, the latter being so far the highest twelve-month result in the Banks's history. The outstanding performance was primarily driven by a significant expansion of business activity, excellent cost efficiency, and the globally outstanding quality of the loan portfolio. The capital increase of HUF 65.6 billion in the year 2024 was successfully converted into robust business growth: net loan portfolio growth was more than six times the sector average, representing a 37.4% year-on-year increase. The Bank achieved cost efficiency that was twice as good as the industry average (Q4 2025 cost-to-total assets ratio: Gránit Bank 0.91% vs. banking sector 1.87%; cost-to-income ratio: Gránit Bank 38.2% vs. banking sector 45.3%), alongside superior portfolio quality (Q4 2025 NPL ratio: Gránit Bank 0.2% vs. banking sector 2.1%), the Bank continued to expand its product portfolio and introduced pioneering innovations, including agentic and generative AI applications.

### 3.1 The standalone profit of Gránit Bank

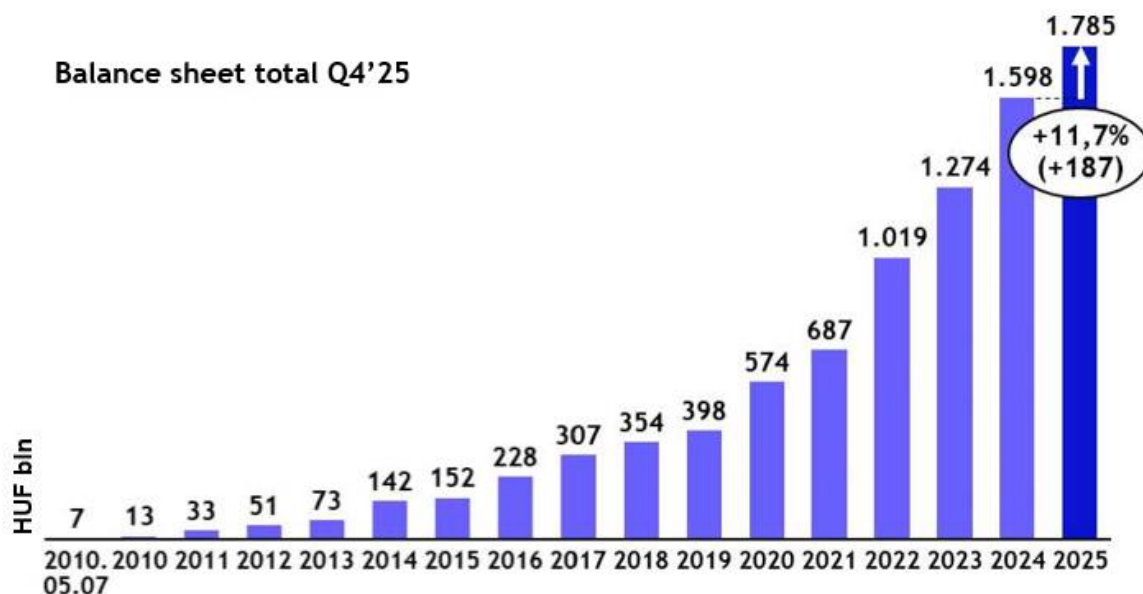
Gránit Bank's standalone profit before tax at year-end of 2025 amounted to HUF 21.4 billion, representing a 18.8% increase compared to the end of the previous year (Q4 2024). At the end of Q4 2025, profit after tax amounted to HUF 19.2 billion, which exceeds the performance of one year earlier Q4 2024 by 23.8%.



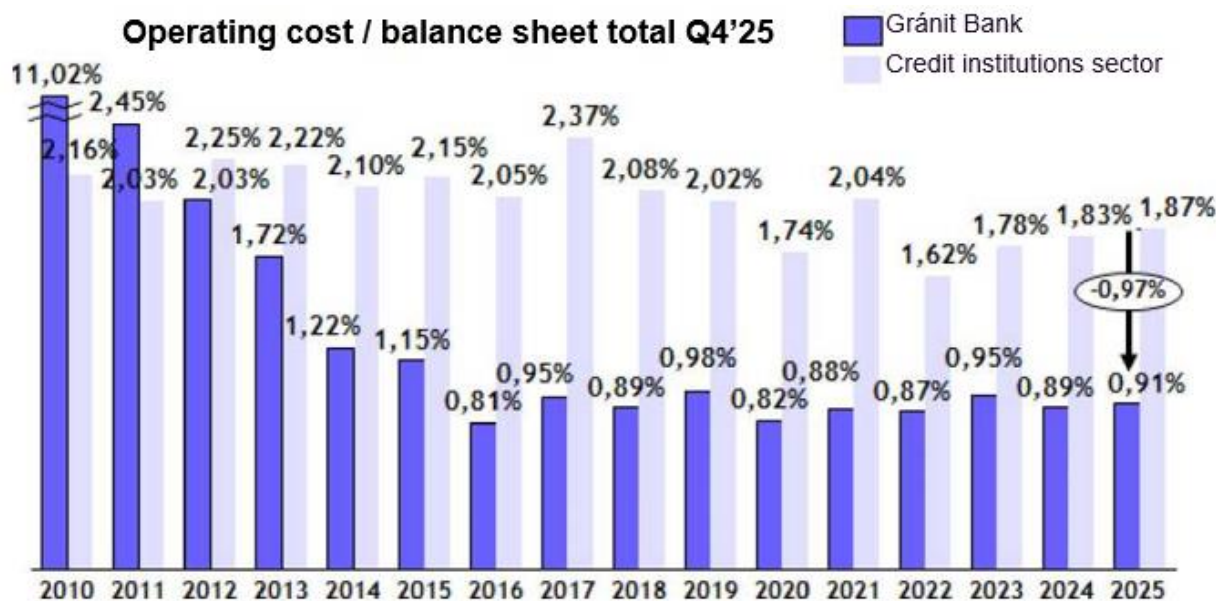
Accounting return on equity (after tax) was 12.8%, which is lower than in the equivalent period of the previous year (18.3%). This was due primarily to the fact that the increase in the Bank's equity was significantly higher than the growth of the loan portfolio that generates a substantial share of the profit. Equity grew by HUF 19 billion (13.4%) over one year as a result of the reinvesting of profits (HUF 19.13 billion). The average equity for the year grew by 62.4% in 2025, compared to 39.4% in 2024.



As at the end of December 2025, Gránit Bank’s standalone total assets amounted to HUF 1,785.5 billion and 11.7% higher than at the end of the previous year. This growth rate exceeds the market average of 2.5% by 9.2 percentage points. Portfolio quality remains excellent, with the ratio of non-performing loans (NPL ratio) at 0.2% as at the end of December 2025.



The Bank’s cost efficiency advantage over competitors remains stable: the adjusted operating expenses-to-total assets ratio stands at 0.91%, which is twice as high (0.97 percentage points better) as the banking sector average.



The adjusted operating cost-to-net revenue ratio (net of one-off sector-specific taxes) amounted to 38.2%, which indicates an efficiency level 7.2 percentage points better than the banking sector average. The cost of the transaction levy is recorded under net fee and commission income.

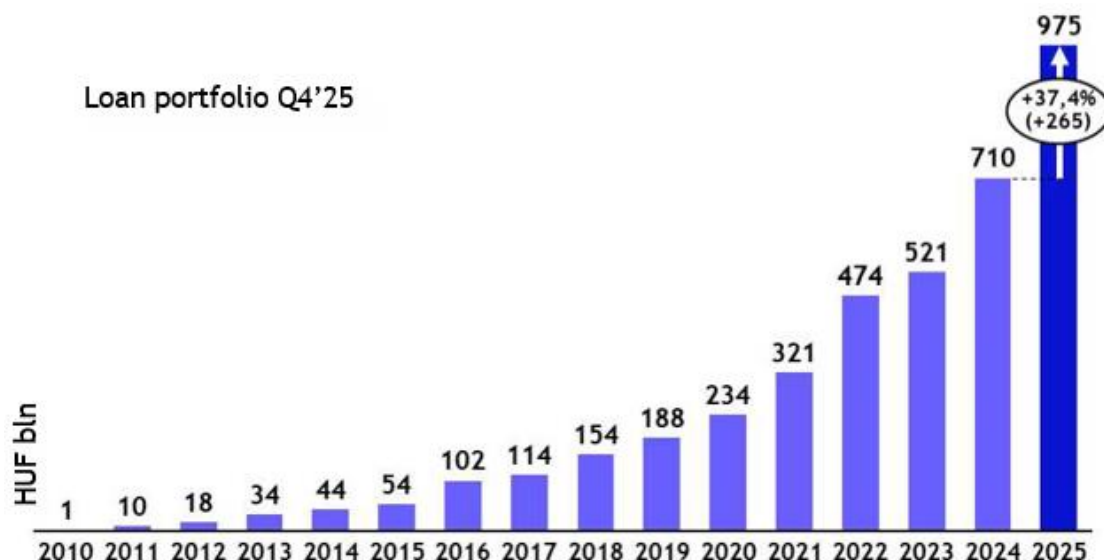


Of the sector-specific taxes, the special tax on credit institutions and the windfall profit tax was recognised in accordance with IFRS standards in Q1 2025. In the case of the latter, the Bank took account of the tax allowance provided by law for the expected increase in government securities holdings, which reduces the tax liability.

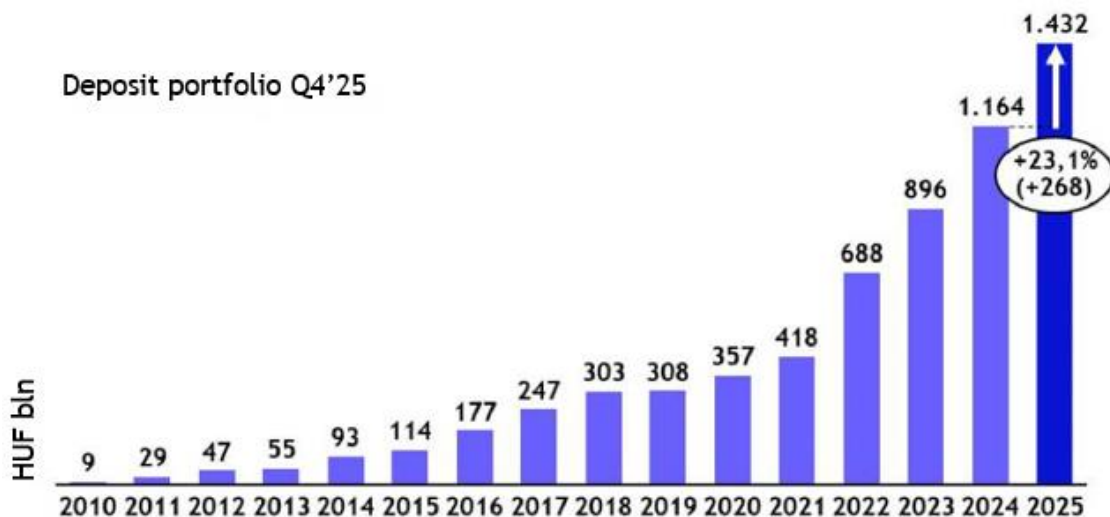
The amount of sector-specific taxes was HUF 34 million (0.8%) higher in the year 2025 compared to the equivalent period of the previous year, due primarily to the increase in the financial transaction duty.

Sector-specific taxes (HUF M)	2024	2025	Y/Y
Bank tax	1,704.8	2,109.4	123.7%
Extra profit tax	2,144.2	1,252.7	58.4%
Effect of transaction tax fee	685.8	1,207.4	176.1%
<b>Total net effect on the result</b>	<b>4,534.8</b>	<b>4,569.5</b>	100.8%

The loan portfolio expanded significantly over the past year. Gránit Bank's gross loan portfolio, net of accrued interest, amounted to HUF 975 billion, representing a 37.4% increase compared to the end of the previous year.



Customer deposits net of accrued interest at the end of the previous year amounted to HUF 1,432 billion, 23.1% higher than that of last year, which exceeds the banking sector's annual growth rate of 5.8%, by 17.3%.



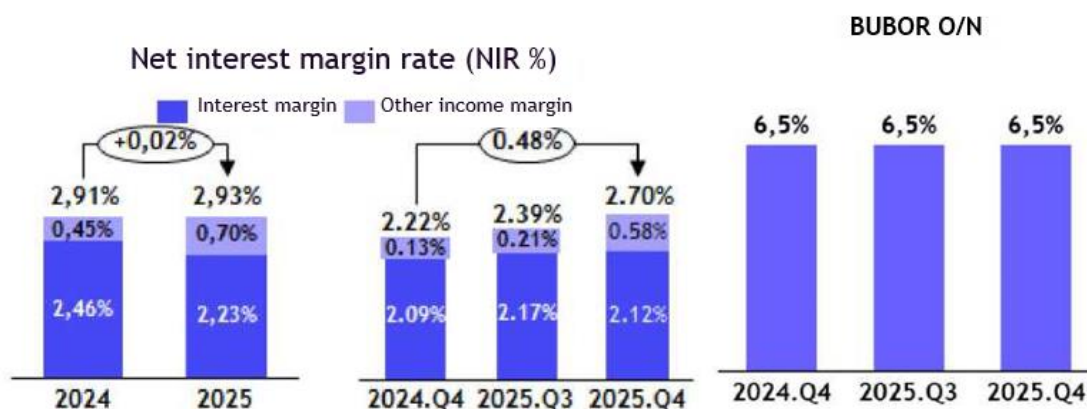
In line with the Bank's business activity, the net loan-to-deposit ratio increased to 59.4%, which is 27.5 percentage points below the industry average.

The stable funding (non-large deposits and equity) exceeded the portfolio of customer loans and corporate bonds to be financed by 56% at the end of 2025.

### 3.2 Net interest and commission income

As of the end of December 2025, net interest income amounted to HUF 32.3 billion, of which interest income accounted for HUF 102.4 billion and interest expense for HUF 70.2 billion. Net fee and commission income stood at HUF 1.5 billion, which includes HUF 4.2 billion in transaction levy expenses. The accounting net revenue margin stood at 2.93% at the end of 2025, with the annual net interest margin at 2.23%, which is 23 basis points lower than in the same period of the previous year. That is due essentially to two factors: the Bank consistently maintains a loan-

to-deposit ratio below the sector average, while the more than 1.20 pp decline in the HUF interest rate environment between the four quarters of 2025 and the equivalent period of the previous year reduced the interest income on unencumbered liquid assets, which was only partially offset by a robust increase in loans. In line with its strategic path, in 2025, the Bank started building up higher-profit business lines and products for both retail and corporate clients (such as credit cards and standardised SME services).



At the end of Q4 2025, the net revenue margin was 0.48 pp higher than in the final quarter of the previous year, primarily due to fair value changes and an increase in foreign exchange gains classified under “Other income”. The indicator is 0.31% higher than in Q3 2025.

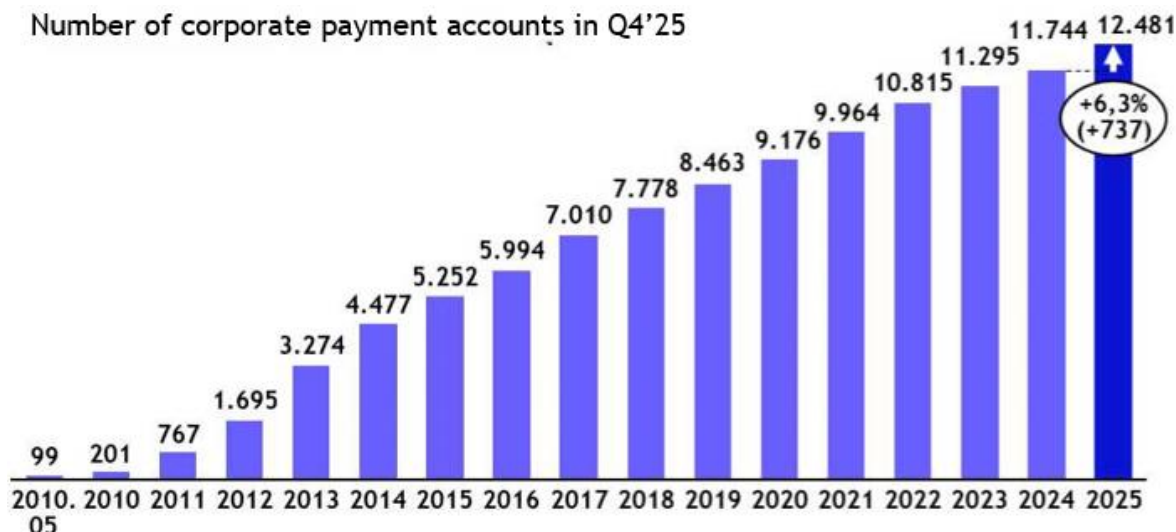
The higher net income in 2025 is the result of growth in net interest income, other net income, and higher dividend income. Compared to the previous year, the net operating margin (interest and commissions), adjusted for the net impact of transaction tax, decreased by 0.26%, despite the fact that the resulting adjusted operating income increased by 2.7% year-on-year to HUF 35.0 billion in 2025.

Net commission income, including the transaction tax, was HUF 1.5 billion in 2025, which is HUF 0.17 billion lower than in the equivalent period of the previous year, resulting from the increase in the transaction tax imposed by legislation in H2 2024. Within the net commission income, gross fee revenue increased by 31.7% year-on-year, while the transaction levy cost charged against it increased by 57.8%.

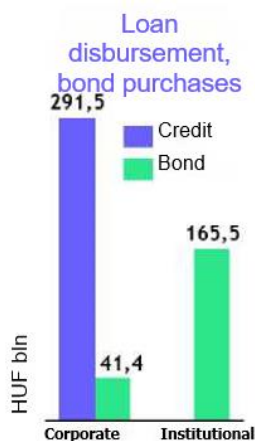
### 3.3 Corporate and institutional division

At the end of 2025, the number of payment accounts stood at 12,481, representing a 6.3% increase compared to the previous year.

Number of corporate payment accounts in Q4'25

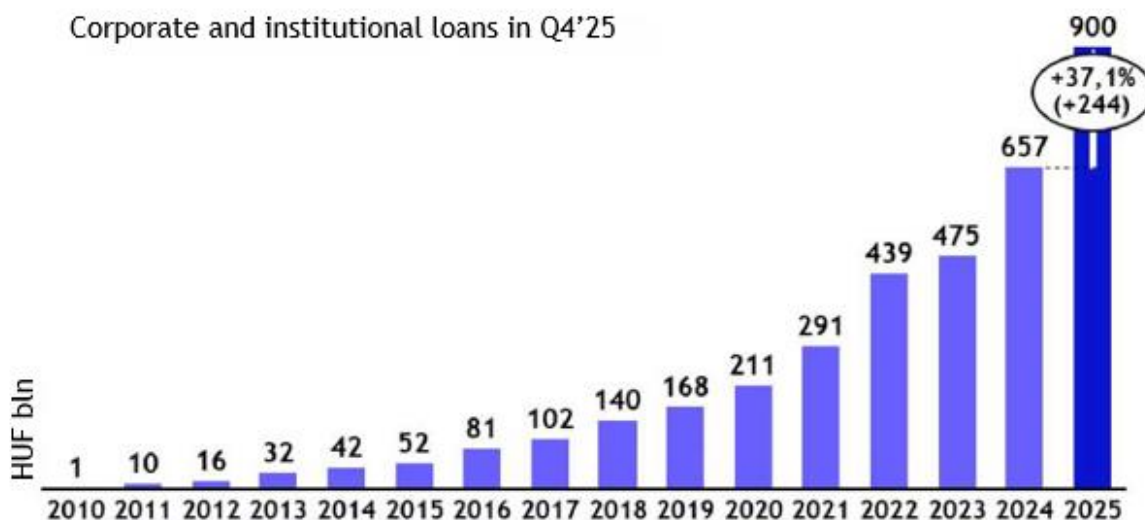


In the **corporate** and **institutional** business segment, **lending** grew at a pace significantly exceeding the market average. At the end of December 2025, the gross portfolio of loans and bonds was HUF 900.3 billion, excluding accrued interest, representing a 37.1% increase over the past twelve months, compared to the banking sector's 3.1% growth. In particular, the corporate loan portfolio grew by 39.3% over the past year to HUF 641 billion, compared to the banking sector's 4.6% growth.

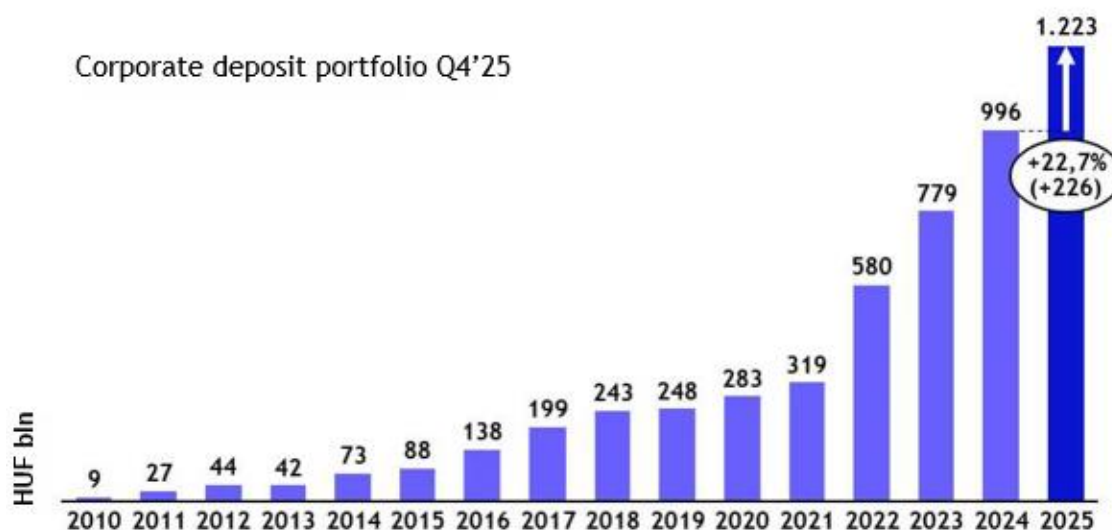


In 2025, loans totalling HUF 291.5 billion were disbursed to companies, corporate bonds worth HUF 41.4 billion were purchased, and bonds worth HUF 165.5 billion were purchased for institutions. In the corporate and institutional segments, the Bank provided a total of HUF 498.5 billion in financing, resulting in a 37.1% increase in the portfolio over the past year, which stood at HUF 900.3 billion as at 31 December 2025.

Corporate and institutional loans in Q4'25



**Gránit Bank's corporate deposit portfolio** stood at HUF 1,223 billion at end of December 2025, exceeding the level of one year earlier by 22.7%, which exceeds the 3.7% growth recorded in the banking sector by another 19%.



Gránit Bank has been offering the FairPay service as a sub-aggregator since Q2 2025. FairPay is Gránit Bank's comprehensive payment solution, which enables both bank card and qvik transfer acceptance within one system. It easily integrates and supports online, physical, and mobile payment scenarios. Of all Hungarian banks, Gránit Bank is the first and currently the only one to offer contactless qvik payments at physical terminals (POS), as well as qvik-based payment solutions (qvik-QR, qvik-link) tailored for bulk billing processes. Target groups include Hungarian utility providers, telecommunications companies and corporations that issue a large number of bills to customers.

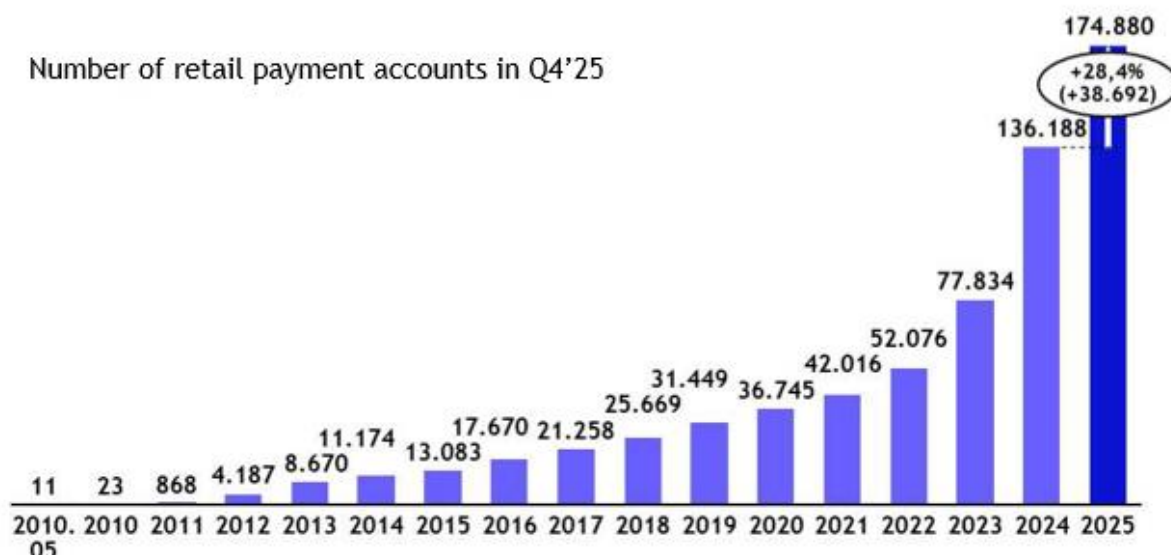
The FairPay system is currently used by 6 universities and their more than 50,000 students, as well as 4 additional institutions. In 2025, transactions totalling more than HUF 2 billion were processed through the system.

### 3.4 Retail division

At the end of Q4 2025, the total number of retail customer accounts at Gránit Bank exceeded 258,000, representing a 17.1% increase compared to the end of the previous year. The number of payment accounts was 174,880, representing a 28.4% increase compared to the equivalent period of the previous year.

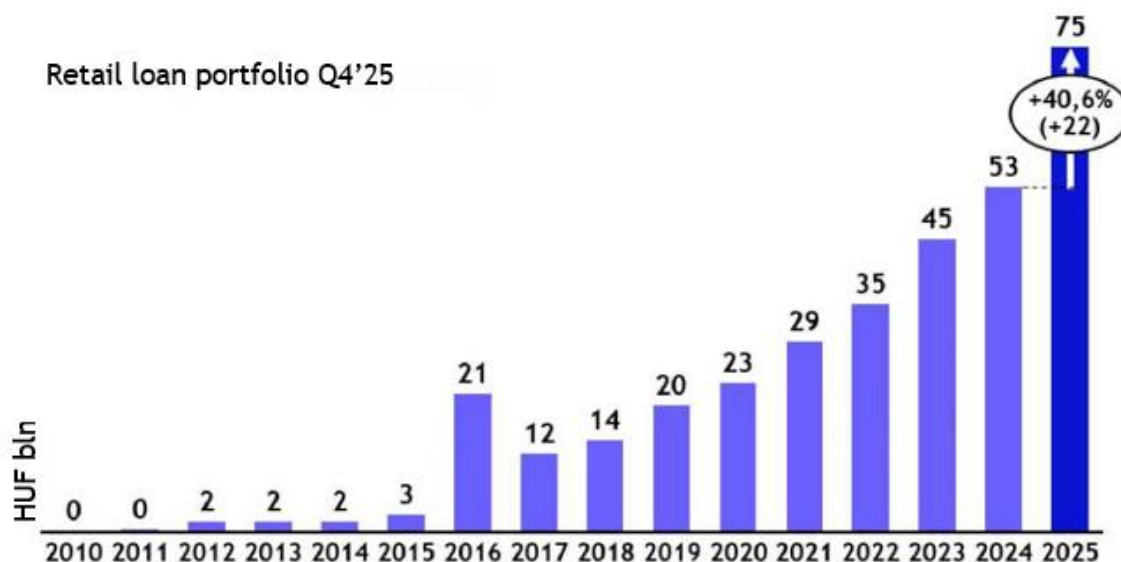
One in six of the net new retail payment accounts opened in Q3 2025 were opened with Gránit Bank.

Number of retail payment accounts in Q4'25



The retail loan portfolio increased by 40.6% year-on-year, compared to the banking sector's 15.1% growth.

Retail loan portfolio Q4'25



In 2025, the Bank introduced the Gránit Gold Mastercard Credit Card, which can be applied for end-to-end digitally via the eBank app, initially available to our existing customers. The credit application can be submitted by just a few clicks, and the credit card can be used as early as the next day.

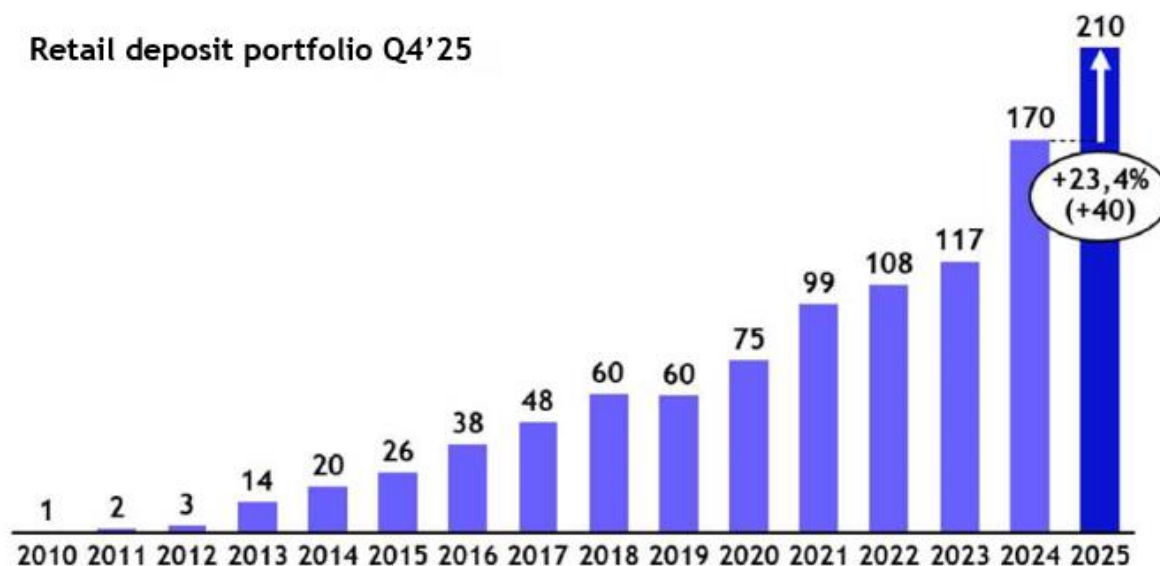
From 1 September 2025, the Otthon Start home loan can be applied for online through a Digital Customer Account. The Bank also uses artificial intelligence solutions in the processing workflow, while contract signing is done in person as required by law.

Throughout the year, the Bank updated its mobile banking app every two weeks - partly to introduce new products (credit card, single-use card, Hozampáros twin-yield deposit, Worker's Loan, Otthon Start, Gránit Prémium savings account, etc.) and partly to enhance the customer experience. The use of artificial intelligence has been integrated into daily operations: in addition to designing optimal housing financing solutions for customers, the Bank has expanded Gránit Guru's capabilities to answer questions regarding bank accounts, bank cards, deposits,

digital banking, and cybersecurity. The Bank has continued to develop and fine-tune its Agentic and Generative AI solutions and investment services. Through a single mobile application, the Bank enables customers to access both daily banking and investment services within a fully end-to-end framework. New products have been added to the Gránit Guru chatbot (in addition to mortgage loans, it now handles Worker’s Loans, the CSOK and CSOK Plus family housing loans, the “babaváró” loan and deposits), while Agentic AI is now beginning to be used in the processing of mortgage loan applications. Supported by its digital CRM system, the Bank is able to deliver personalised sales and engagement messages to its customers across multiple communication channels (eBank message board, iSMS/SMS, emails, push notifications), also tracking their effectiveness.

In the retail banking division, the deposit portfolio increased by 23.4% over the past year, which is nearly 2.5 times the banking sector’s 9.5% growth rate. In Q4 2025, the portfolio expanded by 4.8% and reached HUF 210 billion by year-end.

**Retail deposit portfolio Q4'25**



The Gránit Gold Mastercard credit card, available via the mobile app, was introduced, along with the Single-Use Bank Card, which is, uniquely, available in both HUF and foreign currency, can also be linked to a credit card, and is secure against recurring-charge fraud during online purchases. In addition to the Gránit Hozampáros (Twin Yield) deposit product, the Gránit Premium Savings Account was launched in mid-December 2025, offering customers high deposit interest rates with daily interest capitalisation and no fixed term, accessible via the mobile app as well as through video banking. The Worker’s Loan can also be applied for digitally, while a wide range of savings products are conveniently available in the Gránit eBank application from home. For enhanced customer security, the eBank app allows users to verify whether a given message indeed originates from the Bank. In the fourth quarter of 2025, we introduced wearable payment devices (rings, bracelets) into our product lineup, with which we were first to market.

As a result of cross-border expansion, 10,981 new accounts were opened on the Romanian market by the end of December.

As part of its international expansion, the Bank began preparations to enter the Spanish market, targeting retail customers through its digital platform in the form of cross-border service provision. The market entry will take place in 2026 with the offering of savings products.

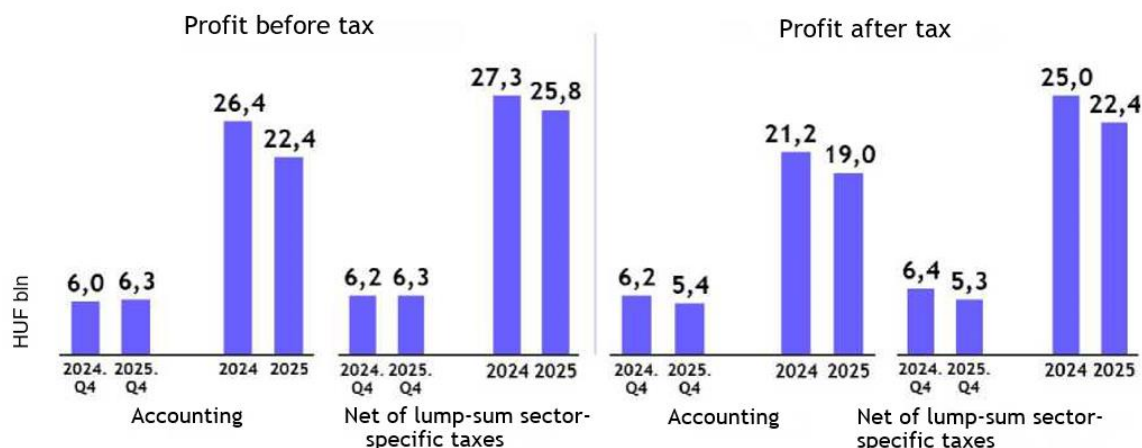
In December 2024, Gránit Bank expanded its customer services by launching the Investment Services Division within the Retail segment. Integrated into the mobile application alongside daily banking services, this business line provides a fully end-to-end digital solution for the management of personal finances. By the end of 2025, the managed assets portfolio rose by 8.5% to HUF 236.2 billion, while the number of securities accounts increased by 45% to 10,140.

Over the previous year, the Digital Citizenship Program (DCP) was integrated into the Bank's electronic channels. Thanks to this development, customers can link their DCP identifier to their bank account, enabling them to authenticate themselves using the DCP application when logging into NetBank or when registering for the Gránit eBank mobile application. Gránit Bank was the first in the banking sector to integrate DCP authentication into its mobile banking application. Moreover, DCP e-Identification is already available in the selfie-based account opening process, allowing customers who use DCP to identify themselves via DCP from the start of the account opening process, without using their banking username or password.

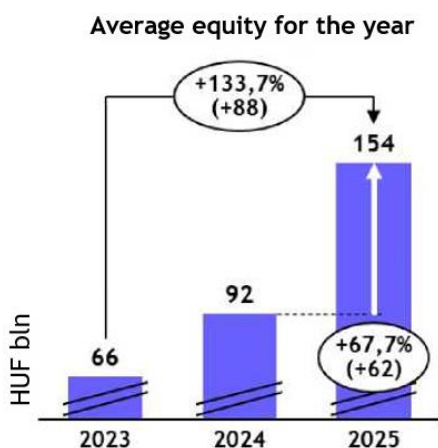
**4. Consolidated profit of Gránit Bank Nyrt.**

**4.1 The Banking Group’s profit**

The consolidated profit before tax of the Gránit Banking Group amounted to HUF 22.4 billion at the end of December 2025 (HUF 25.8 billion net of the impact of one-time sector-specific taxes), while the consolidated profit after tax was HUF 19.0 billion. Consolidated profit after tax adjusted for one-time sector-specific taxes amounted to HUF 22.4 billion at the end of Q4 2025.



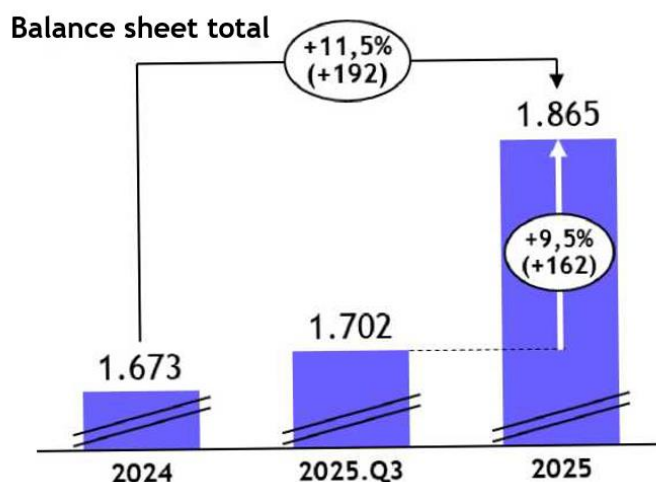
Based on accounting profit after tax, the return on average equity (ROAE) was 12.3%. Net of lump-sum sector-specific taxes, ROAE was 14.5%. The reason for the lower return on equity



compared to the equivalent period of the previous year is that the Bank’s equity increased by HUF 70 billion (94%) in Q4 2024 compared to the end of Q3 2024. Compared to the end of 2024, it grew by an additional 12.2% year-on-year as a result of retained earnings, which reduced the accounting return on equity by 9.7 percentage points. The average equity for the year more than doubled compared to 2023 and increased by 67.7% compared to 2024.

The adjusted operating expense-to-total assets ratio at group level (1.5%), and the adjusted operating expense-to-net revenue ratio (51.2%), are higher than the standalone figures of Gránit Bank, primarily due to the different business models of the operating companies.

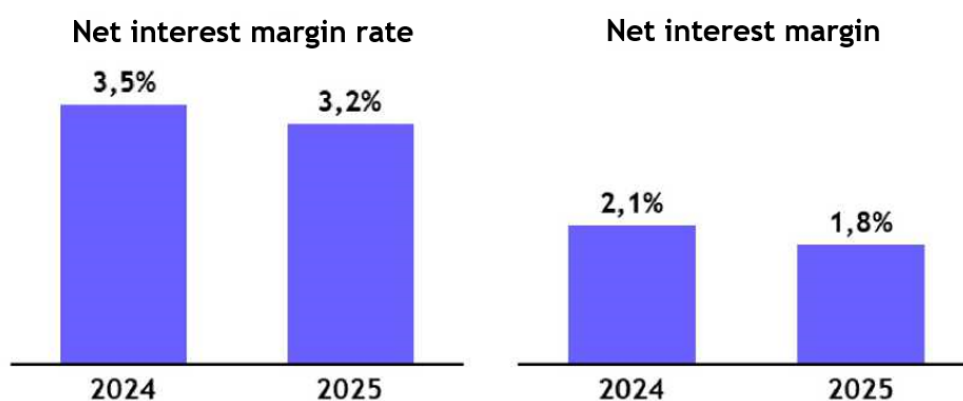
The consolidated total assets of the Gránit Banking Group amounted to HUF 1,865 billion at the end of December 2025, which is 11.5% higher than the year-end figure of the previous year. Portfolio quality remains excellent, with the ratio of non-performing gross loans (NPL ratio) at 0.22%, compared to the 2.11% market average.



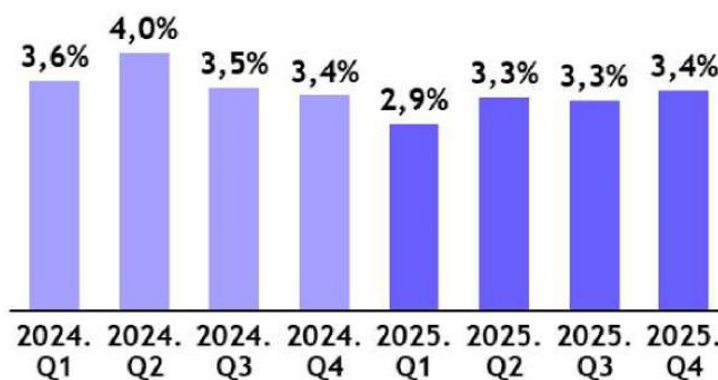
Lending and deposit growth accelerated significantly. The consolidated net loan portfolio of Gránit Bank (retail and corporate loans, corporate and institutional bonds), amounted to HUF 1,044 billion. This represents an increase of 35.4% compared to the end of the previous year, and 5.2% compared to the previous, third quarter. In particular, the corporate loans and bonds gross portfolio grew by 39.0% since year-end and by 4.0% in the fourth quarter. The gross volume of institutional loans and bonds increased by 26.5% compared to the year-end and by 4.7% compared to the end of Q3. The gross portfolio of retail loans stood at HUF 75.2 billion at the end of Q4 2025, representing a 40.6% increase year-on-year and an 18.0% increase in Q4 2025.

Deposits from customers at carrying amount stood at HUF 1,449 billion at the end of Q4 2025, which is 22.0% higher than at the end of the previous year and 18.0% higher than the portfolio value at the end of Q3 2025. This exceeds the banking sector's annual growth rate of 5.8% by 16.2%.

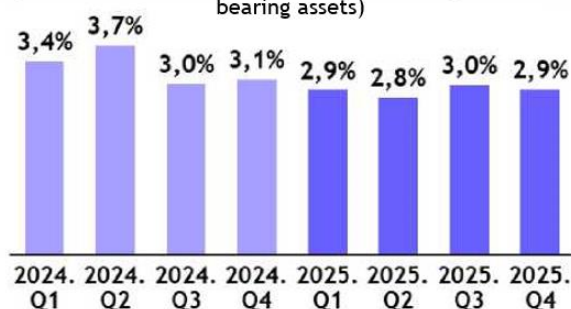
The Banking Group's consolidated net interest income was HUF 32.0 billion at the end of December 2025, while adjusted net commission income reached HUF 18.0 billion, up 13.1% compared to the end of the previous year, of which the increase in transaction tax expense accounted for HUF 1.6 billion. In the year of 2025, the net revenue margin amounted to 3.2%, of which the net interest margin was 1.8%. Compared to the value a year earlier, there has been a decline, due essentially to two factors: the Bank continues to maintain a loan-to-deposit ratio (63.0% at the end of December 2025) consistently below the industry average (86.9%). Also, the 15.53% decrease in the HUF interest rate environment reduced the interest income achievable on free liquid assets, which was only partly offset by robust loan growth. The shortfall in interest income on liquid assets decreased the revenue margin by 0.39 percentage points.



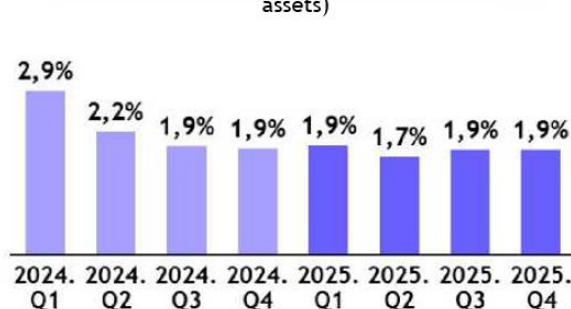
**Adjusted Net interest margin**  
 (total net income / average interest-bearing assets)



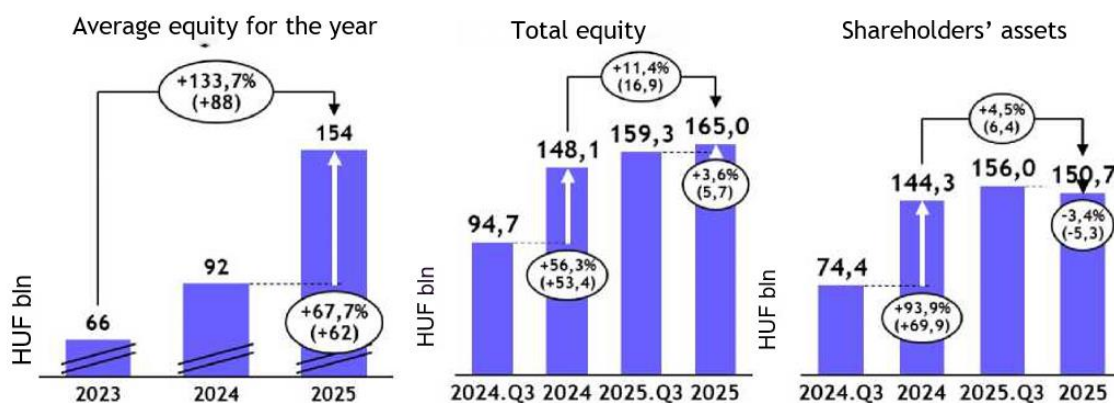
**Adjusted Net operating margin**  
 (net interest income + commissions / average interest-bearing assets)



**Adjusted Net interest margin**  
 (net interest income / average interest-bearing assets)



In the final quarter of the year 2024, a significant capital increase of HUF 47.7 billion was carried out (HUF 30 billion from the ESOP capital increase and HUF 17.7 billion from the IPO), while the profit generated also contributed to growth in equity. At the end of December 2025, the Bank's consolidated total equity was HUF 165.0 billion, up 11.4% compared to the end of the previous year after retained earnings. Shareholders' equity increased by 4.5% over the past year.



## 4.2 Subsidiaries

The Banking Group continues to expand its synergies. In addition to loan and investment products, it now also offers customers various leasing solutions. This year, Gránit Bank has introduced a new digital distribution channel for funds managed by Gránit Asset Management, and various forward-looking solutions are being developed in cooperation with Equilor.

By the end of the fourth quarter, **Equilor's** profit after tax increased by 3.8% compared to the equivalent period of the previous year. Its return on equity was 61.9%, down 1.4 percentage points from the full year 2024. Assets under management reached HUF 816.7 billion at the end of December 2025, up 26.4% compared to the previous year, thanks to the activity of our new and existing customers.

Based on spot market turnover on the Budapest Stock Exchange, Equilor has retained its position compared to the equivalent period of the previous year.

In order to ensure top-notch customer experience, the company has been continuously optimising its processes to improve customer service.

**Gránit Asset Management's** profit after tax at the end of 2025 was HUF 3.6 billion, 2.9% below the previous year's performance. Return on equity decreased by 4.1 percentage points to 69.5% over the past year.

Assets under management totalled HUF 1,416.7 billion at the end of Q4 2025, up 22.8% compared to the end of the previous year.

The Fund Manager's funds are available in the Gránit Bank mobile application, and a deposit-paired savings product is also offered to customers.

The customer portfolio managed by **Gránit Financial Leasing** amounted to HUF 82.1 billion at the end of December, representing a 46.1% increase compared to end of last year.

## 5. Significant events after balance sheet date

- At its meeting on 24 February, the Monetary Council of the National Bank of Hungary decided to lower the base rate by 25 basis points (0.25 percentage points). The new base rate is thus 6.25 percent. Concurrently with the rate cut, the Council also lowered the interest rate corridor - set at +/- one percentage point around the base rate - accordingly, with the overnight secured loan rate, marking the top of the corridor, set at 7.25 percent, and the overnight central bank deposit rate, marking the lower bound of the corridor, reduced to 5.25 percent.
- The Governor of the National Bank of Hungary (MNB) has amended the decree on the extent of the required reserve ratio. Pursuant to his statutory authority - and in light of the Monetary Council's decision - the Governor of the central bank has ordered that the required reserve ratio for banks be reduced from 8 percent to 6 percent effective 1 March 2026.
- At the end of 2025, Gránit Bank won the tender for account management services for the Gondoskodás Health and Mutual Aid Fund and the MBH Gondoskodás Pension Fund, while Gránit Asset Management was selected as the winner of the asset management tender for the two Funds. The Bank manages the recurring contributions of approximately 300,000 members, while Gránit Asset Management was commissioned to manage a portfolio worth nearly HUF 196 billion starting 1 January 2026.

## 6. Strategy

Gránit Bank, a domestically owned bank that is committed to improving the competitiveness of the Hungarian economy, aims to serve household customers and companies as a strategic partner, and to provide innovative and integrated financial services as a result of which finances can be managed simply, conveniently and quickly, as well as flexibly in terms of time and space.

A key element of Gránit Bank's strategy is to provide corporate and retail customers with clearly understandable, yet high-quality and value-added financial services through customised solutions in the context of a cost-effective operating model. Gránit Bank wishes to leverage all current technological advances to provide a fast and convenient customer service, while at the same time considering the environmental and sustainability ramifications of its business, and for this reason it ascribes a key role to the provision of services through digital channels.

The basis of the Bank's strategy is to develop its services for retail and corporate customers in line with the latest advances in digital banking, and at the same time to optimise its internal processes for this purpose. The changes in the available means of using banking services, in parallel with the spread of the internet and mobile devices (laptops, smart phones, tablets), have generally resulted in the vast majority of transactions already being conducted digitally,

while a considerable proportion of sales are no longer generated by the traditional branch networks, and sales of financial services - including the opening of first accounts - over the internet are also growing.

Gránit Bank's business model has resulted in lower costs compared with the banking sector average, which allows the Bank to provide customers with favourable terms on the long term while also achieving a high rate of return and profitability. This strategy is in line with the changes in customer habits, as numerous international and domestic research studies show that the proportion of people who bank online, and more specifically, on their mobile phones, is growing.

Innovation is the driving force behind Gránit Bank's growth and the cornerstone of its strategy, with which the Bank aims to simplify and facilitate for its customers what are traditionally considered complex financial transactions. Gránit Bank regards the continuous expansion of its range of convenience services provided to customers as a fundamental business objective. Gránit Bank has always been at the forefront of digital banking.

This award-winning mobile application not only makes day-to-day financial transactions faster and easier, but also more cost-effective and environmentally friendly, and helps the Bank to reduce costs for its customers. The application includes a number of innovative, security and convenience features.

The Bank intends to further enhance customer experience and process efficiency through the application of the most advanced forms of artificial intelligence (generative and agentic AI).

## 7. ESG

Since its inception, the Bank has followed a sustainable business model and has progressively expanded its CSR activities. Since its establishment in 2010, Gránit Bank's strategic goal has been to make financial transactions simpler, faster and more convenient through innovative digital solutions. In implementing the strategy, the Bank considers its mission to be strengthening environmental awareness among its counterparties and customers, in addition to developing financial awareness. The radically innovative digital operating model applied by the Bank focuses on customer needs and aims to enhance the customer experience, while operating in a cost-effective manner and promoting environmentally conscious and sustainable economic operations through the full digitalisation of financial management. We are convinced that Gránit Bank's digital operating model contributes to the social realisation of responsible and sustainable development.

The basis of Gránit Bank's sustainability strategy is the development of services based on digital banking solutions. As a result of the rapid development of information technology, society is becoming more and more digitally oriented, creating new needs in the financial sector and enabling banks to increasingly contribute to the provision of environmentally conscious, resource-efficient financial services through digital technology. Gránit Bank is committed to minimising the environmental impact of retail customer acquisition and financial transactions through digital channels (as opposed to the branch banking model, which leaves a significantly larger ecological footprint), thus enhancing customer experience and reducing harmful environmental impacts.

Due to its business model, the Bank's carbon footprint is significantly lower than that of banks with a large branch network. This is supported by certified projects, which have enabled the Bank to stay carbon-neutral since 2020.