



**GRÁNIT BANK**  
**PUBLIC LIMITED COMPANY**  
**REPORT ON THE FIRST SIX MONTHS' RESULTS OF 2025**  
**(STOCK EXCHANGE FLASH REPORT)**

**30 JUNE 2025**

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**English translation of the original report submitted to the Budapest Stock Exchange**

## TABLE OF CONTENTS

<b>1. Separate financial statement.....</b>	<b>3</b>
<b>2. Consolidated financial statement .....</b>	<b>4</b>
<b>3. Executive summary .....</b>	<b>5</b>
3.1 The standalone profit of Gránit Bank.....	5
3.2 Net interest income .....	9
3.3 Corporate and institutional division.....	11
3.4 Retail Banking Division .....	13
<b>4. Consolidated profit of Gránit Bank Nyrt. ....</b>	<b>16</b>
4.1 The Banking Group's profit .....	16
4.2 Subsidiaries .....	19
<b>5. Significant events after balance sheet date .....</b>	<b>20</b>
<b>6. Strategy .....</b>	<b>20</b>
<b>7. ESG .....</b>	<b>21</b>
<b>8. Declaration .....</b>	<b>22</b>

## 1. Separate financial statement

Presentation of standalone result (billion HUF)	2024 Q2	2025 Q2	Y/Y (25.Q2/24.Q2)	2024 H1	2024 H2	2025 H1	H/H (25.H1/24.H2)	Y/Y (25.H1/24.H1)
Profit after tax (adjusted)	4.0	5.0	125.0%	8.4	7.1 <sup>1</sup>	10.6	150.5%	125.9%
Income taxes (-)	-0.6	-0.7	110.4%	-1.3	0.1	-1.0	-848.5%	78.8%
Profit before tax (accounting)	4.6	5.6	123.1%	9.7	8.3	11.6	139.6%	119.8%
Profit before tax (net of the effects of special taxes)	6.0	7.5	124.1%	12.6	9.9	12.6	126.7%	99.8%
Net operating profit	7.3	8.6	77.6%	13.4	8.4	15.0	178.9%	112.1%
Net income	10.1	9.3	91.7%	20.6	16.9	22.8	134.8%	110.9%
Interest and fees and commissions result (adjusted) <sup>2</sup>	7.8	8.4	108.8%	17.9	16.2	17.0	105.2%	95.2%
Interest result	7.4	7.7	104.6%	16.7	15.0	15.7	104.6%	93.9%
Interest income	25.9	24.7	95.4%	52.3	48.9	50.2	102.5%	96.0%
Interest expense (+)	18.5	17.0	91.6%	35.6	33.9	34.5	101.6%	97.0%
Fees and commissions result (adjusted)	0.4	0.3	78.6%	1.0	0.6	0.7	111.4%	67.2%
of which Transaction fees (-)	-0.1	-0.3	511.5%	-0.1	-0.6	-0.6	115.2%	493.1%
Other net income	0.6	1.3	169.6%	1.0	1.3	0.3	20.8%	27.7%
Dividend income	1.7	0.0	0.1%	1.9	0.0	6.1	>100%	331.4%
Operating costs (+; adjusted) <sup>3</sup>	2.5	3.6	141.2%	6.7	7.5	7.4	98.5%	109.4%
Expected credit loss (+)	0.4	0.1	30.6%	0.4	1.0	0.4	38.2%	93.9%
Special taxes (+)	2.7	0.0	0.0%	3.7	0.1	3.4	2702.7%	92.2%
Standalone balance sheet figures (billion HUF)	2024 Q2	2025 Q2	Y/Y	2024 H1	2024 H2	2025 H1	H/H	Y/Y
Balance sheet total	1,443	1,599	110.8%	1,443	1,598	1,599	100.1%	110.8%
Deposit portfolio <sup>4</sup>	1,060	1,186	112.0%	1,060	1,164	1,186	101.9%	112.0%
Loan portfolio <sup>5</sup>	573	892	155.8%	573	710	892	125.7%	155.8%
Equity	87	151	174.3%	87	141	151	107.3%	174.3%
Main indicators (accounting)	2024 Q2	2025 Q2	Y/Y	2024 H1	2024 H2	2025 H1	H/H	Y/Y
ROAA% (profit after tax)	1.1%	1.3%	0.1%	1.2%	1.1%	1.3%	0.2%	0.1%
ROAE% (profit after tax)	19.3%	13.4%	-5.9%	20.4%	15.5%	14.8%	-0.7%	-5.6%
ROAA% (profit before tax)	1.8%	1.2%	-0.6%	1.7%	0.9%	1.7%	0.8%	0.0%
ROAE% (profit before tax)	30.6%	12.9%	-17.7%	27.9%	12.0%	18.6%	6.6%	-9.2%
Operating cost / balance sheet total	0.70%	0.89%	0.19%	0.94%	0.93%	0.93%	0.00%	-0.01%
Operating costs / Net income	24.8%	37.3%	12.5%	32.7%	44.1%	32.0%	-12.1%	-0.7%
Net operating margin%	3.0%	2.6%	-0.5%	3.1%	2.3%	3.1%	0.8%	0.1%
Net income margin%	2.2%	2.1%	-0.1%	2.5%	2.1%	2.1%	0.1%	-0.4%
Expected credit loss %	0.3%	0.06%	-0.2%	0.15%	0.32%	0.11%	-0.21%	-0.05%
Non-performing loan rate (NPL%)	0.20%	0.11%	-0.1%	0.20%	0.21%	0.11%	-0.10%	-0.09%
Loans/Deposits rate	54.1%	75.2%	21.2%	54.1%	61.0%	75.2%	14.2%	21.2%
Main indicators net of the effects of special taxes	2024 Q2	2025 Q2	Y/Y	2024 H1	2024 H2	2025 H1	H/H	Y/Y
ROAA% (profit before tax)	2.6%	1.3%	-1.3%	2.2%	0.9%	2.2%	1.2%	0.0%
ROAE% (profit before tax)	43.9%	13.8%	-30.1%	37.2%	13.3%	24.3%	11.1%	-12.9%
Operating cost / balance sheet total	0.70%	0.89%	0.19%	0.94%	0.93%	0.93%	0.00%	-0.01%
Operating costs / Net income	24.6%	36.0%	11.4%	32.5%	42.7%	31.1%	-11.6%	-1.4%
Net operating margin%	3.0%	2.7%	-0.4%	3.1%	2.4%	3.2%	0.8%	0.1%
Net income margin%	2.2%	2.1%	-0.1%	2.5%	2.1%	2.1%	0.1%	-0.4%

<sup>1</sup> Standalone figure net of tax adjustment, the accounting result is HUF 8.4 billion

<sup>2</sup> Adjusted for the effects of the transaction tax <sup>3</sup> Net of banking tax, windfall tax and transaction fee tax

<sup>4</sup> Extra profit tax, Credit institutions curtax

<sup>5</sup> Deposit portfolio net of accrued interest

<sup>6</sup> Loans, corporate and institutional bonds at gross carrying value, net of accrued interest

## 2. Consolidated financial statement

Presentation of consolidated result (billion HUF)								
	2024 Q2	2025 Q2	Y/Y (25.Q2/24.Q2)	2024.H1	2024.H2	2025.H1	H/H (25.H1/24.H2)	Y/Y (25.H1/24.H1)
Share of parent company's owners in profit after tax	3.6	5.6	156.4%	8.2	11.0	6.8	61.7%	82.1%
Share of non-controlling owners in profit after tax	0.7	0.5	67.1%	1.0	1.0	1.0	98.0%	99.8%
<b>Profit after tax (adjusted)</b>	<b>4.3</b>	<b>6.6</b>	<b>153.6%</b>	<b>9.2</b>	<b>10.6</b>	<b>7.7</b>	<b>72.9%</b>	<b>83.9%</b>
Income taxes (-)	-1.0	-0.9	98.1%	-1.7	-0.6	-1.5	249.8%	92.7%
<b>Profit before tax (accounting)</b>	<b>5.3</b>	<b>7.6</b>	<b>143.5%</b>	<b>10.8</b>	<b>12.8</b>	<b>9.2</b>	<b>73.6%</b>	<b>85.2%</b>
<b>Profit before tax (net of the effects of special taxes)</b>	<b>8.1</b>	<b>8.0</b>	<b>99.0%</b>	<b>14.7</b>	<b>13.3</b>	<b>13.5</b>	<b>101.6%</b>	<b>91.8%</b>
<b>Net operating profit</b>	<b>8.0</b>	<b>7.6</b>	<b>95.2%</b>	<b>14.6</b>	<b>12.7</b>	<b>12.8</b>	<b>100.7%</b>	<b>87.8%</b>
<b>Net income</b>	<b>14.2</b>	<b>14.4</b>	<b>101.6%</b>	<b>26.0</b>	<b>26.3</b>	<b>26.5</b>	<b>100.6%</b>	<b>101.9%</b>
Interest and fees and commissions result (adjusted)	13.1	12.4	94.3%	24.5	24.1	24.7	102.6%	101.1%
Interest result	7.7	7.5	97.5%	17.3	14.6	15.5	106.4%	90.0%
Interest income	26.2	25.1	96.0%	52.8	49.6	51.2	103.3%	97.0%
Interest expense (+)	18.5	17.6	95.4%	35.5	35.0	35.7	102.0%	100.5%
Fees and commissions result (adjusted)	5.3	4.5	84.0%	7.1	8.9	8.5	95.3%	120.2%
of which Transaction fees (-)	-0.1	-0.4	488.8%	-0.2	-0.6	-0.7	119.3%	448.0%
Other net income	1.2	2.4	209.8%	1.7	2.8	2.5	87.3%	146.4%
Dividend income	0.0	0.0	136.7%	0.0	0.0	0.0	1089.9%	135.4%
<b>Operating costs (+; adjusted)<sup>2</sup></b>	<b>5.8</b>	<b>6.5</b>	<b>112.6%</b>	<b>10.9</b>	<b>12.8</b>	<b>13.1</b>	<b>103.0%</b>	<b>120.1%</b>
<b>Expected credit loss (+)</b>	<b>0.4</b>	<b>0.3</b>	<b>74.1%</b>	<b>0.5</b>	<b>0.9</b>	<b>0.6</b>	<b>64.9%</b>	<b>113.9%</b>
<b>Special taxes (+)<sup>3</sup></b>	<b>2.7</b>	<b>0.0</b>	<b>0.0%</b>	<b>3.7</b>	<b>0.1</b>	<b>3.5</b>	<b>2794.2%</b>	<b>95.3%</b>
<b>Consolidated balance sheet figures (billion HUF)</b>	<b>2024 Q2</b>	<b>2025 Q2</b>	<b>Y/Y</b>	<b>2024 H1</b>	<b>2024 H2</b>	<b>2025 H1</b>	<b>H/H</b>	<b>Y/Y</b>
Balance sheet total	1,488	1,679	112.8%	1,488	1,673	1,679	100.4%	112.8%
Deposit portfolio <sup>4</sup>	1,080	1,211	112.1%	1,080	1,183	1,211	102.4%	112.1%
Loan portfolio <sup>5</sup>	590	943	159.9%	590	757	943	124.5%	159.9%
Shareholders' assets	69	151	218.5%	69	144	151	104.5%	218.5%
Total equity	89	154	172.7%	89	148	154	103.7%	172.7%
<b>Main indicators (accounting)</b>	<b>2024 Q2</b>	<b>2025 Q2</b>	<b>Y/Y</b>	<b>2024 H1</b>	<b>2024 H2</b>	<b>2025 H1</b>	<b>H/H</b>	<b>Y/Y</b>
ROAA% (profit after tax)	1.2%	1.6%	0.3%	1.3%	1.5%	0.9%	-0.6%	-0.4%
ROAA% (profit before tax)	2.0%	1.6%	-0.4%	1.8%	1.4%	1.3%	-0.1%	-0.5%
ROAE% (profit after tax/shareholders' assets)	23.1%	16.6%	-6.5%	24.0%	25.4%	9.3%	-16.1%	-14.7%
ROAE% (profit after tax/total owners' equity)	23.3%	17.7%	-5.6%	23.9%	23.0%	10.4%	-12.5%	-13.5%
ROAE% (profit before tax/shareholders' assets)	37.4%	16.7%	-20.7%	33.1%	22.9%	13.3%	-9.6%	-19.8%
ROAE% (profit before tax/total owners' equity)	37.8%	17.9%	-20.0%	32.9%	20.7%	14.9%	-5.8%	-18.0%
Operating cost / balance sheet total	1.6%	1.6%	0.0%	1.5%	1.5%	1.6%	0.1%	0.1%
Operating costs / Net income	40.7%	45.1%	4.4%	42.0%	48.4%	49.5%	1.1%	7.5%
Net operating margin%	4.0%	3.3%	-0.7%	3.8%	3.4%	3.1%	-0.3%	-0.7%
Net income margin%	2.2%	1.7%	-0.4%	2.5%	1.9%	1.8%	-0.1%	-0.7%
Expected credit loss %	0.1%	0.0%	0.0%	0.1%	0.1%	0.1%	-0.1%	0.0%
Non-performing loan rate (NPL%)	0.2%	0.2%	0.0%	0.19%	0.22%	0.16%	-0.1%	0.0%
Loans/Deposits rate	54.6%	77.9%	23.3%	54.6%	64.0%	77.9%	13.8%	23.3%
<b>Main indicators net of the effects of special taxes</b>	<b>2024 Q2</b>	<b>2025 Q2</b>	<b>Y/Y</b>	<b>2024 H1</b>	<b>2024 H2</b>	<b>2025 H1</b>	<b>H/H</b>	<b>Y/Y</b>
ROAA% (profit before tax)	2.7%	1.7%	-1.1%	2.4%	1.5%	1.8%	0.4%	-0.6%
ROAE% (profit before tax/shareholders' assets)	52.2%	17.4%	-34.8%	38.6%	20.3%	18.1%	-2.1%	-20.5%
ROAE% (profit before tax/total owners' equity)	52.8%	18.9%	-33.9%	43.1%	22.1%	20.7%	-1.4%	-22.4%
Operating cost / balance sheet total	1.6%	1.6%	0.0%	1.48%	1.52%	1.58%	0.1%	0.1%
Operating costs / Net income	40.5%	44.0%	3.5%	41.8%	47.3%	48.2%	0.9%	6.4%
Net operating margin%	4.0%	3.4%	-0.6%	3.8%	3.5%	3.2%	-0.3%	-0.6%
Net income margin%	2.2%	1.7%	-0.4%	2.5%	1.9%	1.8%	-0.1%	-0.7%

<sup>1</sup> Standalone figure net of tax adjustment, the accounting result is HUF 12.0 billion

<sup>2</sup> Adjusted for the effects of the transaction tax fee

<sup>3</sup> Adjusted for banking tax, extra profit tax and transaction tax fee

<sup>4</sup> Net of extra profit tax and credit institutions special tax, at gross carrying value, net of accrued interest

<sup>5</sup> Deposit portfolio net of accrued interest

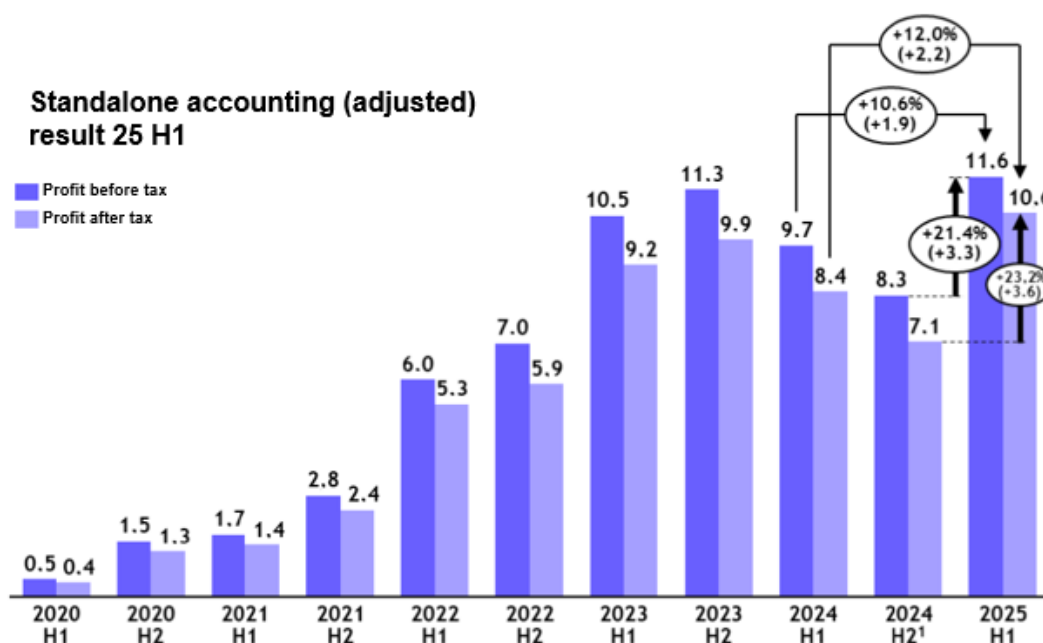
<sup>6</sup> Loans to customers, corporate and institutional bonds

### 3. Executive summary

At standalone level, Gránit Bank closed the first six months of the year with the highest-ever profit before tax (HUF 11.6 billion) and after-tax profit (HUF 10.6 billion). The outstanding performance was driven by a significant expansion of business activity, excellent cost efficiency, a globally outstanding quality of the loan portfolio, and the dividend income received. The capital increase of HUF 64.4 billion in the previous year was successfully converted into robust business growth: loan portfolio growth was more than ten times the sector average, representing a 56% year-on-year increase and nearly 26% growth on a six-month basis. In H1 2025, the Bank delivered cost efficiency roughly twice as good as the sector average (cost-to-income ratio: Gránit Bank 31.1%; banking sector 36.2%; cost-to-assets ratio: Gránit Bank 0.93%; banking sector 1.82%) and superior portfolio quality (NPL ratio: Gránit Bank 0.11%; banking sector 2%), while it also continued to expand its product portfolio and introduce pioneering innovations, including agentic AI applications.

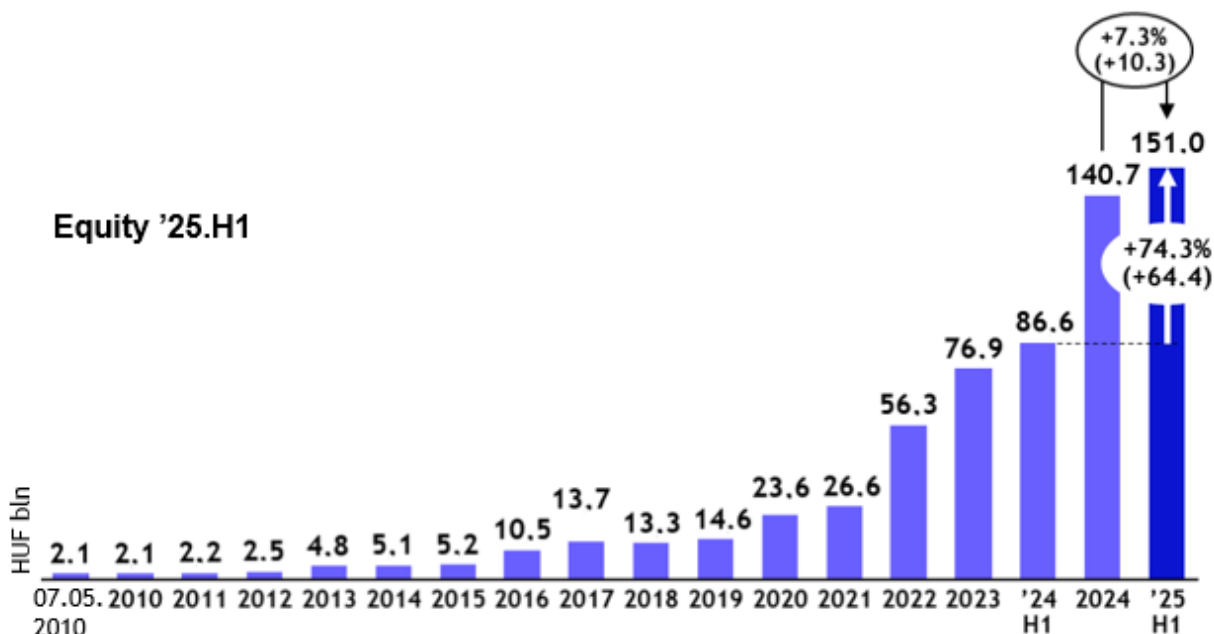
#### 3.1 The standalone profit of Gránit Bank

Gránit Bank's standalone profit before tax in the first six months of 2025 amounted to HUF 11.6 billion, representing a 10.6% increase compared to the equivalent period of the previous year ('24 H1) and a 21.4% increase compared to the previous six-month period ('24 H2). This marks the highest six-month result since the foundation of the Bank. At the end of 2025 H1, profit after tax stood at HUF 10.6 billion, i.e. 23.2 percentage points higher than the adjusted profit of the previous half year ('24 H2<sup>1</sup>) and 12% higher than a year earlier ('24 H1).

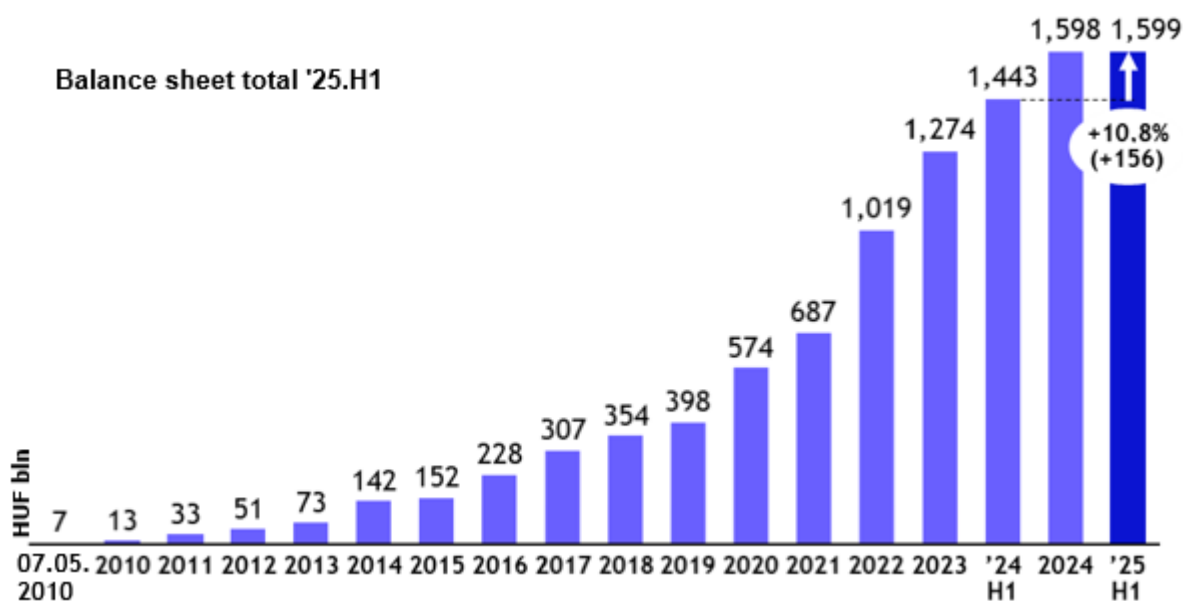


<sup>1</sup> The profit after tax for '24.H2, as shown in the chart, is net of the specific end-of-year tax adjustment. If the latter is considered, the total accounting profit after tax amounts to HUF 8.4 billion.

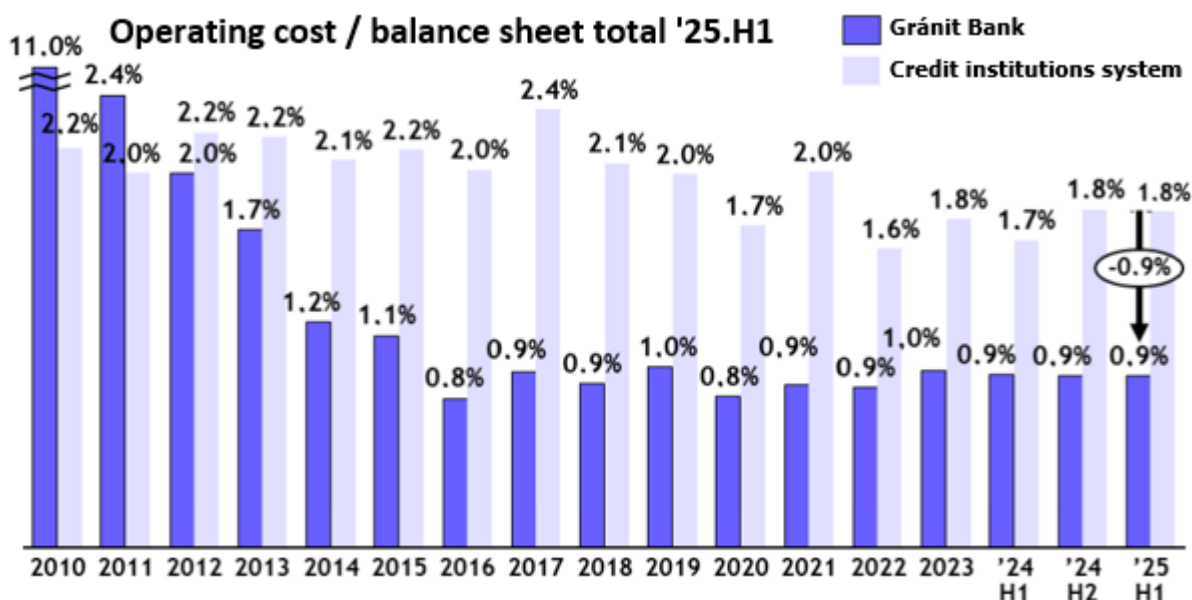
The return on equity (adjusted for special sectoral taxes) stood at 20.7%, 6.6 percentage points higher than in the previous six-month period. Compared to the equivalent period of the previous year (27.9%), the lower return on equity is attributable to the fact that the Bank's equity increased by HUF 64.4 billion (74.3%) year-on-year, as a result of a capital increase (ESOP Organization capital increase: HUF 30 billion; IPO: HUF 17.7 billion) and the retained earnings (HUF 16.9 billion).



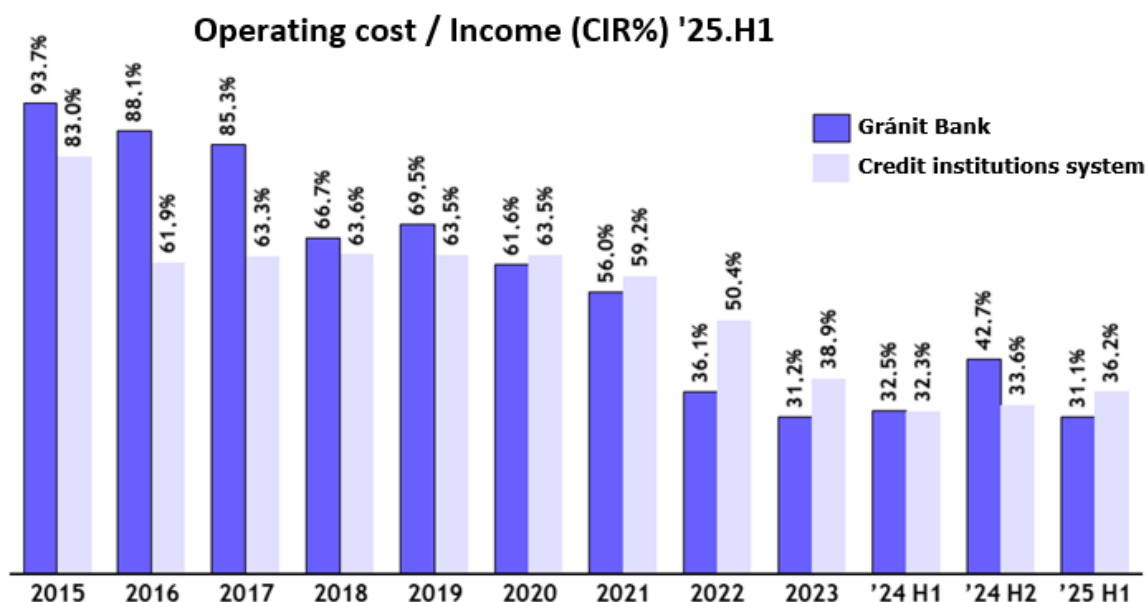
As at the end of June 2025, Gránit Bank's standalone total assets amounted to HUF 1,599 billion, exceeding the level of June 2024 by 10.8% and standing 0.1% higher than at the end of 2024. Portfolio quality remains excellent, with the ratio of non-performing loans (NPL ratio) at 0.11% as at the end of June 2025.



The Bank's cost efficiency advantage over competitors remains stable: the adjusted operating expenses-to-total assets ratio stands at 0.93%, which is nearly twice as high (0.89 percentage points better) as the banking sector average.



The adjusted (net of special sectoral taxes) cost-to-income ratio stands at 31.1%, reflecting 5.1 percentage points higher efficiency compared to the banking sector average.



Operating expenses are presented net of special sectoral and transaction taxes. The cost of the transaction tax is recorded under the net fee and commission income; for the tax-adjusted indicator, however, the net impact of the transaction tax is excluded from revenues.

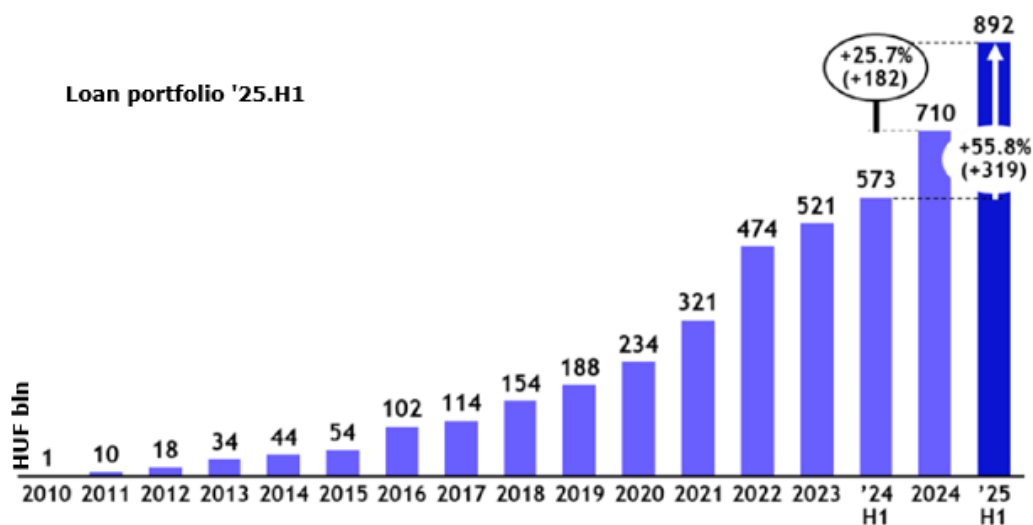
Of the sector-specific taxes, the banking tax and the windfall profit tax was recognised in accordance with IFRS standards in Q1 2025. In the case of the latter, the Bank took account of the tax allowance provided by law for the expected increase in government securities holdings, which reduces the tax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

In H1 2025, the combined amount of the banking and the windfall profit taxes decreased by HUF 0.3 billion compared to the first half of the previous year.

At the same time, the total amount of other special sectoral taxes was HUF 200 million higher in the first six months of 2025 than in the equivalent period of the previous year.

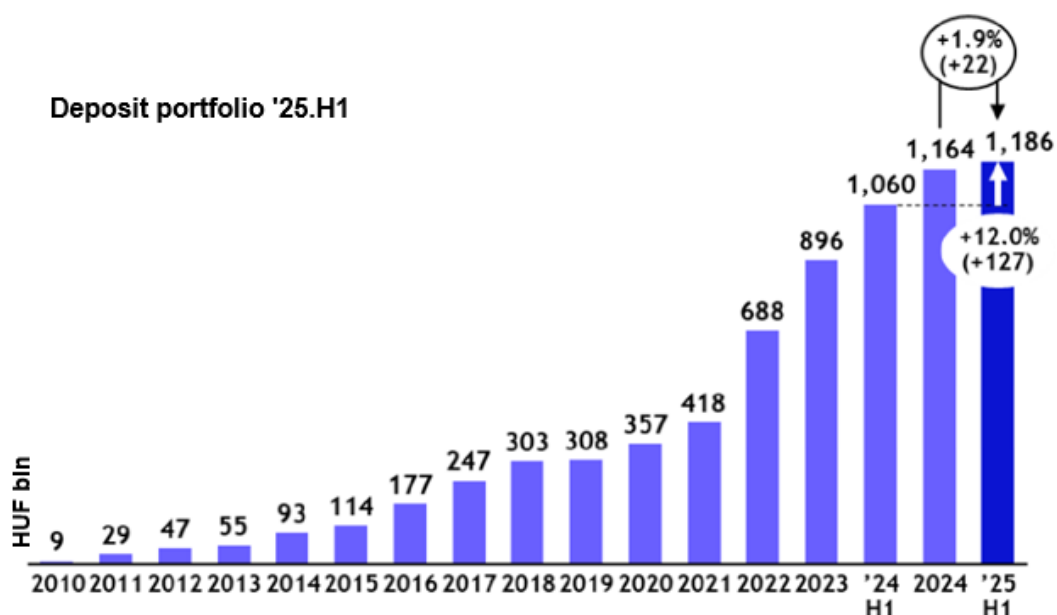
Special taxes (billion HUF)	2024 H1	2024 H2	2025 H1
Bank tax	2.0	-0.3	2.1
Extra profit tax	1.7	0.4	1.3
Effect of transaction tax fee	0.1	0.6	0.6
<b>Total net effect on the result</b>	<b><u>3.9</u></b>	<b><u>0.7</u></b>	<b><u>4.1</u></b>

The loan portfolio expanded dynamically both on a year-on-year and quarter-on-quarter basis. Gránit Bank's gross loan portfolio, net of accrued interest, amounted to HUF 892 billion, representing a 25.7% increase compared with the end of the previous six-month period and a 55.8% rise compared with the first half of the previous year.



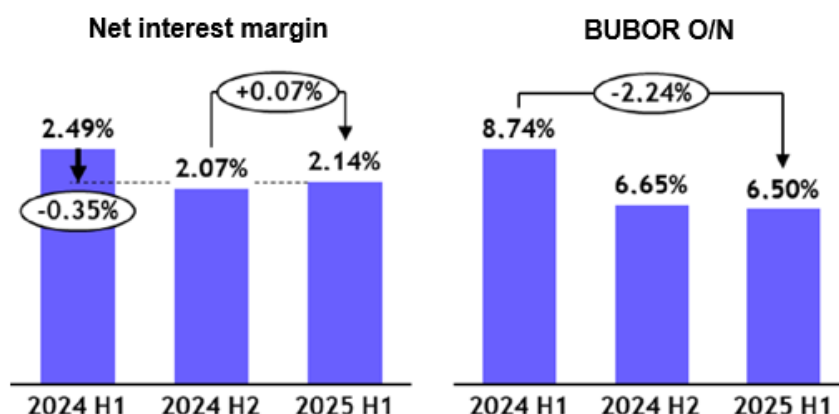
Customer deposits stood at HUF 1,186 billion at the end of H1 2025, up 1.9% from the end of the previous half-year and 12.0% higher than a year earlier, which is nearly twice the banking sector's annual growth of 6.1%.



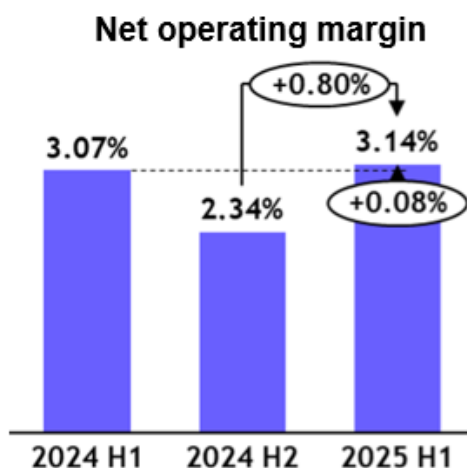


### 3.2 Net interest income

As of the end of June 2025, net interest income amounted to HUF 15.7 billion, of which interest income accounted for HUF 50.2 billion and interest expense for HUF 34.5 billion. Net fee and commission income stood at HUF 0.93 billion, which includes HUF 0.64 billion in transaction tax expenses. The net business margin was 3.1% at the end of H1 2025, of which the net interest margin for the first half of the year was 2.1%, exceeding the level of the previous six-month period by 7 basis points, while being 35 basis points lower than in the equivalent period of the previous year. That is essentially due to two factors: the Bank consistently maintains a loan-to-deposit ratio below the sector average, while the more than 2% decline in the HUF interest rate environment reduced the interest income on liquid assets, which was only partially offset by robust loan growth. In line with its strategic path, this year, the Bank started building up higher-margin business lines for both retail and corporate customers (such as credit cards and standardised SME services).

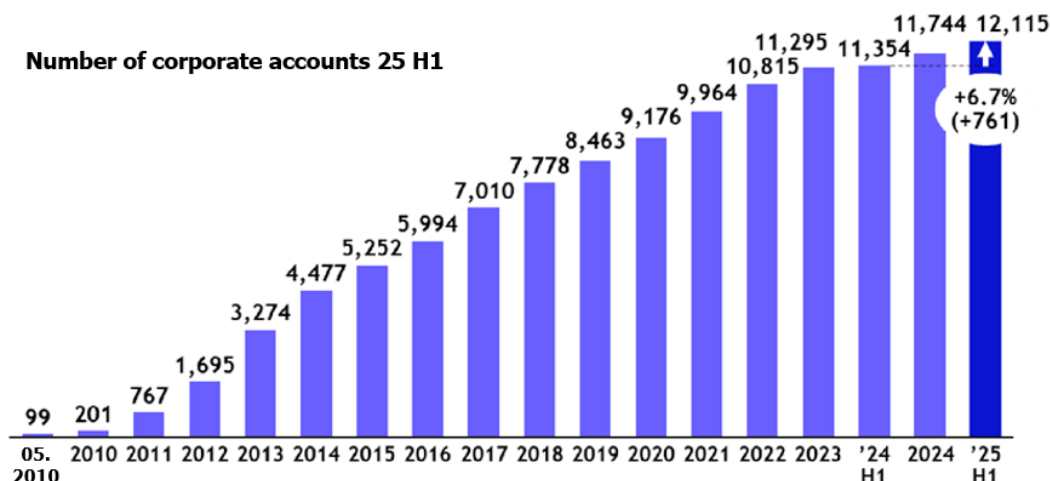


In H1 2025, the net business margin was 0.08 percentage points higher than in the first half of the previous year and 0.80 percentage points above the level of the previous six-month period. That increase is attributable to the outstanding performance in the first half of 2025, driven by higher dividend income as well as rising interest and fee income. The net fee and commission income in H1 2025 amounted to HUF 0.7 billion, exceeding the previous half-year's result by HUF 0.1 billion, yet falling short of the same period of the previous year by HUF 0.3 billion. The latter is due to the increased transaction tax liability in H2 2024 as a result of legislation, and is recognised as an expense under the net fee and commission income.



### 3.3 Corporate and institutional division

The number of payment accounts was 12,115, representing a 3.2% increase over six months and a 6.7% increase compared to the equivalent period of the previous year.

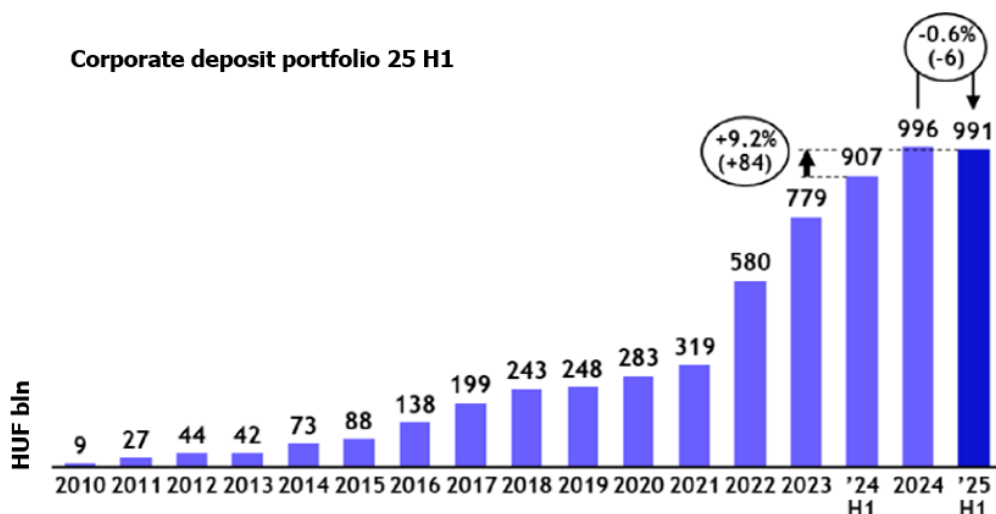


In the **corporate** and **institutional** business segment, **lending** grew at a pace significantly exceeding the market average. The gross volume of corporate and institutional loans amounted to HUF 831 billion; net of accrued interest, this represents an increase of 26.6% over the past six months, compared with a -1.4% decline in the banking sector, and an increase of 57.9% year-on-year, compared with a 1.3% growth in the banking sector. In particular, the corporate loan portfolio grew by 26.6% in the past half year, compared with a -0.8% overall decline in the sector, and by 52.4% year-on-year, compared with the sector's 2.1% growth, reaching HUF 589 billion.

In the corporate and institutional loan portfolio (loans and bonds), disbursements amounted to HUF 348.3 billion over the past year (H2 2024 and H1 2025 combined), of which HUF 144.6 billion were new institutional loans and bonds, while corporate loans and bonds accounted for HUF 203.7 billion.

**Gránit Bank's corporate deposit portfolio** stood at HUF 991 billion at mid-year 2025, exceeding the level of one year earlier by 9.2%, more than double the 4.3% growth recorded in the banking sector. Gránit Bank's advantage on the deposit side continued over the past half year: while the sector as a whole recorded a 2% decline in deposits, Gránit Bank's deposit volume decreased only to a minimal extent, by 0.3%.

Corporate deposit portfolio 25 H1

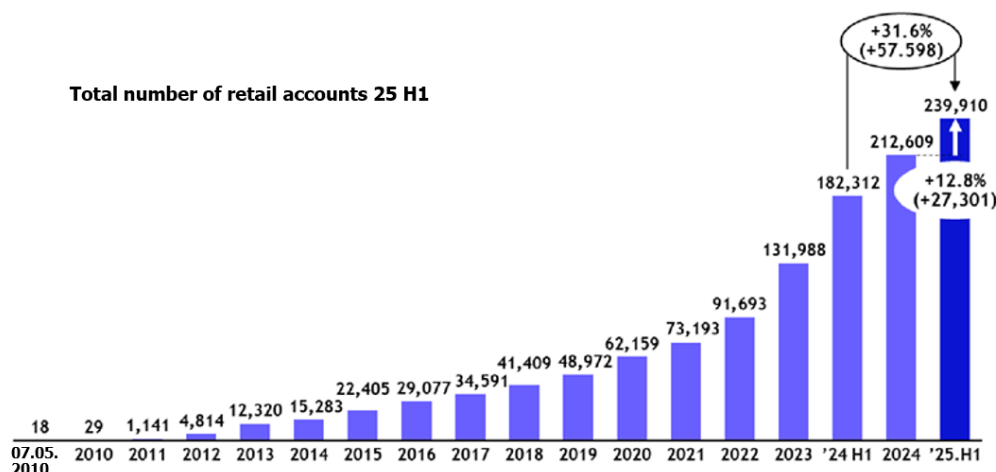


Since 1 June 2025, the Bank has become a sub-aggregator, enabling acceptance of qvik payments to its customers, a significantly cheaper and more secure solution compared to traditional payment methods. This allows merchants to reduce their costs while enabling users to transact quickly and safely.

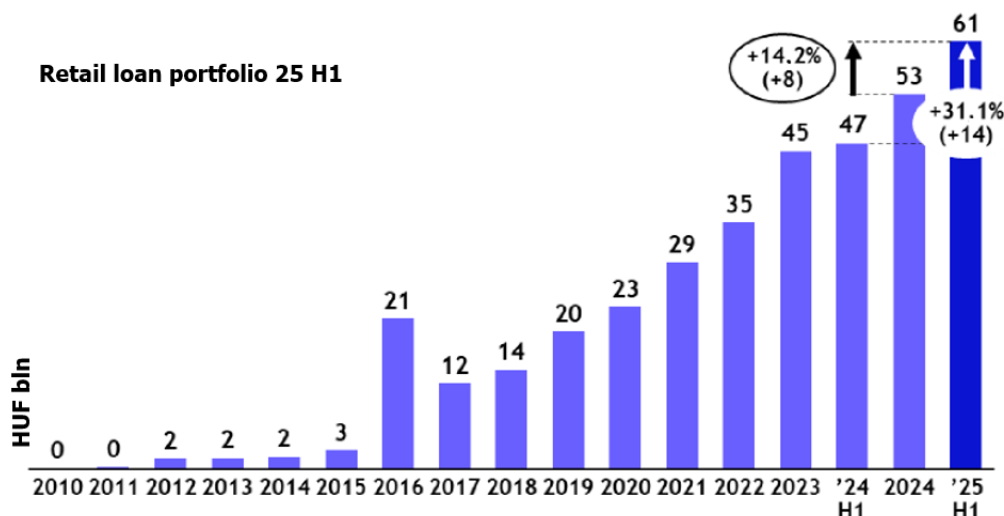
Since Q2 2025, Gránit FairPay has been the first and only provider in the market to offer an innovative solution that enables the rapid and efficient mass generation (in the order of millions, if required) of unique qvik QR codes or qvik payment links for invoices, payment requests, or other payment notices. Target client groups include Hungarian utility providers, telecommunications companies and corporations that issue a large number of bills and payment requests to customers.

### 3.4 Retail Banking Division

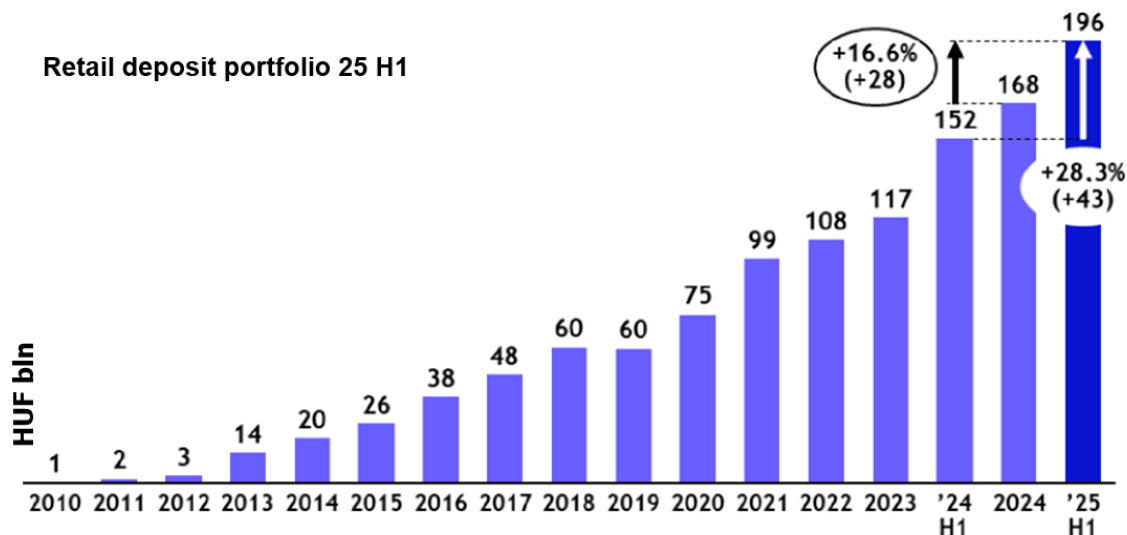
At the end of H1 2025, the total number of retail customer accounts at Gránit Bank approached 240,000, representing a 12.8% increase compared to year-end and a 31.6% increase compared to the equivalent period of the previous year. The number of payment accounts amounted to 155,681, which corresponds to a 14.3% increase over six months and a 35.4% increase year-on-year.



The retail loan portfolio increased by 31.1% year-on-year, compared with 12.0% for the banking sector, and expanded by 14.2% over the six-month period, compared with the sector's average growth of 5.9%. During the first six months of the year, the Bank launched its credit card, which can be applied for easily and quickly through a fully end-to-end digital process. During the first half of 2025, the Bank released a new version of its mobile banking application every two and a half weeks, enhancing the user experience and introducing new features. The Bank has continued to develop and fine-tune its Agentic 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 loans, the CSOK and CSOK Plus family housing loans, the baby loan and deposits), while Agentic AI has also been introduced 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.



Growth in the retail deposit portfolio was close to three times the sector average across both periods. At the end of H1 2025, deposits amounted to HUF 196 billion, 16.6% higher than at year-end, exceeding the banking sector's growth of 5.5 percentage points by 11.1 percentage points. Compared to the equivalent period of the previous year, deposits were 28.3% higher at the end of the first six months, 19.0 percentage points above the sector's annual growth rate (9.3%).



New products launched during the period include the Gránit Gold Mastercard credit card, available through the mobile app, and the Gránit Hozampáros (bundled yield) deposit product, which can be accessed both via the mobile app and through video banking. The Worker 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, improvement in the eBank app allows users to verify whether a given message indeed originates from the Bank.

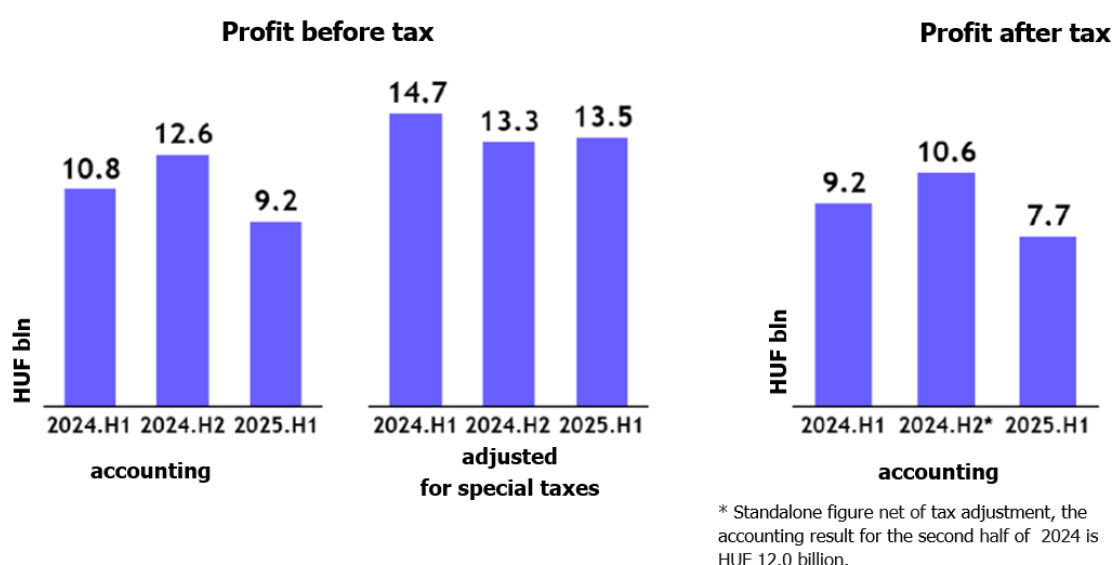
As a result of cross-border expansion, 7,521 new accounts were opened by 4,376 new customers on the Romanian market by the end of June.

In December 2024, Gránit Bank expanded its customer services by launching the Investment Services business line 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. At the end of H1 2025, managed clients' assets amounted to HUF 244.9 billion, while the number of securities accounts stood at 8,674, representing an annual growth of 79% and a six-month growth of 23.6%.

## 4. Consolidated profit of Gránit Bank Nyrt.

### 4.1 Gránit Banking Group's profit

The consolidated profit before tax of Gránit Banking Group amounted to HUF 9.2 billion at the end of June 2025 (HUF 13.5 billion excluding the impact of special bank taxes), while the consolidated profit after tax was HUF 7.7 billion. Consolidated profit after tax excluding special taxes was HUF 12.0 billion at the end of June 2025.

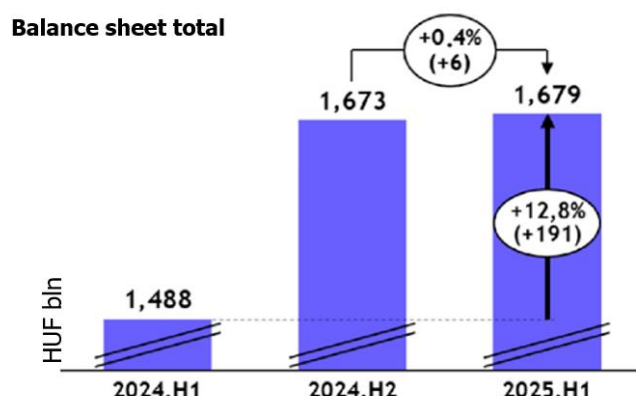


Based on accounting profit after tax, the return on average equity (ROAE) was 10.4%. Net of special taxes, ROAE was 20.7%. The lower return on equity compared to the equivalent period of the previous year was attributable to a 72.7% increase in equity over one year, as a result of a capital increase and retained earnings, as well as lower interest income on liquid assets in a declining interest rate environment.

The adjusted operating expense-to-total assets ratio at group level (1.6%), and the adjusted operating expense-to-net revenue ratio (48.2%), are higher than the standalone figures of Gránit Bank, primarily due to the different business models of the operating companies. The operating expense-to-total assets ratio remained broadly stable (H1 2024: 1.48%; H2 2024: 1.48%; H1 2025: 1.58%), while the adjusted cost-to-income ratio (H1 2024: 41.8%; H2 2024: 47.3%; H1 2025: 48.2%) increased significantly, mainly due to the acquisition of the leasing company in August 2024, alongside substantial business development activity took place.

The consolidated balance sheet total of the Gránit Banking Group amounted to HUF 1,679 billion at the end of June, exceeding the year-end level by 0.4% and the previous year's June-end figure by 12.8%. Portfolio quality remains excellent, with an NPL ratio of 0.16%.

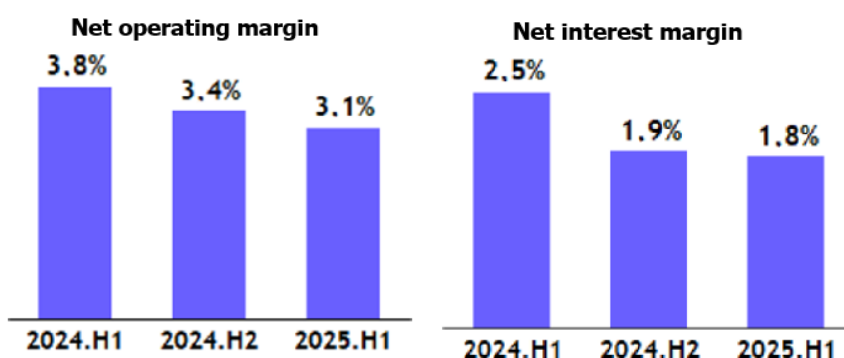


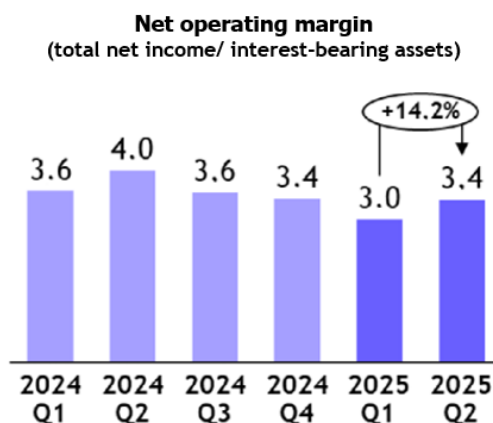


Lending and deposit growth accelerated significantly. The consolidated gross loan portfolio of Gránit Bank (loans and corporate and institutional bonds), net of accrued interest, amounted to HUF 943 billion. This represents an increase of 24.5% compared to the end of the previous six-month period, and 59.9% compared to the equivalent period of the previous year. In particular, the corporate loans and bonds portfolio grew by 26.1% since year-end and by 58.5% year-on-year. Institutional loans and bonds increased by 23.0% compared to year-end and by 73.3% year-on-year. The retail loan portfolio stood at HUF 61 billion, representing a growth of 14.2% compared to year-end and 31.1% compared to the equivalent period of the previous year.

Customer deposits at the end of H1 2025 amounted to HUF 1,211 billion (net of accrued interest), up 2.4% compared to the end of the previous six-month period and 12.1% higher than one year earlier, which is nearly double the banking sector's annual growth rate of 6.1%.

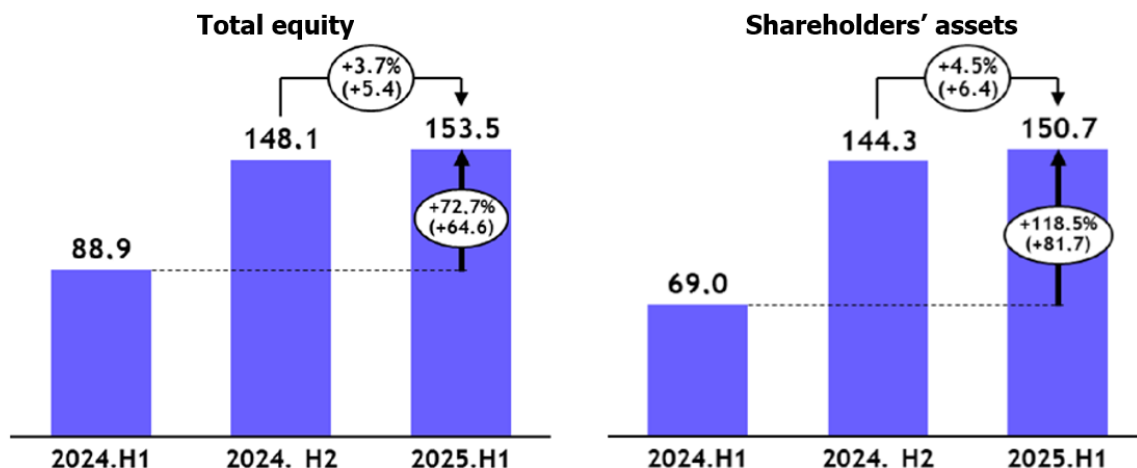
Net interest income stood at HUF 15.5 billion at the end of June, while adjusted net fee and commission income reached HUF 8.5 billion, up 20.2% year-on-year, of which transaction tax expense accounted for HUF 0.73 billion. In H1 2025, the net operating margin was 3.1%, of which the net interest margin was 1.8%. The year-on-year decrease is essentially due to two factors: the Bank consistently maintains a loan-to-deposit ratio below the sector average, while the 2.3% decline in the HUF interest rate environment reduced the interest income on liquid assets, which was only partially offset by robust loan growth. In Q2 2025, the net operating margin was 3.4%, representing an increase of 14.2% compared to the previous quarter.





In the last quarter of the previous year, a significant capital increase was carried out at the value of HUF 66.9 billion. The ESOP Organization capital increase amounted to HUF 30 billion, the IPO raised HUF 17.7 billion, and the owners reinvested the full HUF 19.2 billion profit from 2024 into the Bank's equity. At the end of June 2025, the Bank's consolidated equity stood at HUF 154 billion, 3.7% higher than at the end of the previous six-month period and 72.7% higher than a year earlier.

Equity increased by HUF 64.6 billion year-on-year and by HUF 5.4 billion half-on-half as a result of retained earnings and the capital increases. Shareholders' equity rose by HUF 81.7 billion year-on-year and by HUF 6.4 billion compared to the end of the previous six months.



## 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 launched a new method of digital sales for funds managed by Gránit Asset Management this year, and various forward-looking solutions are being developed in cooperation with Equilor.

**Equilor's** profit after tax amounted to HUF 2.0 billion at the end of June, representing growth of 21.7% year-on-year and 9.5% compared to the previous six-month period. Assets under management reached HUF 697.5 billion at the end of June 2025, up 15.5% compared to the equivalent period of the previous year. During the first six months of the year, the value of assets increased by 7.9% compared to the end of the previous year.

**Gránit Asset Management** reported profit after tax of HUF 2.0 billion at the end of H1 2025, up 16.6% compared to the equivalent period of the previous year and 9.1% lower than in H2 2024. Assets under management exceeded HUF 1,200 billion at the end of H1 2025, expanding by 7.9% over six months and by 15.4% over the past twelve months.

At the end of June, the customer portfolio managed by **Gránit Financial Leasing** amounted to HUF 60.2 billion, reflecting an annual growth of 35.2% and an increase of 26.5% compared to year-end.

## 5. POST-BALANCE SHEET EVENTS

- On 29 April 2025, the Hungarian National Assembly passed a resolution on the mandatory countrywide expansion of the ATM network, requiring payment service providers to facilitate cash withdrawal services in every municipality. Under this resolution, Gránit Bank is required to operate 13 ATMs: 6 must be installed and fully operational by 31 December 2025, and the remaining 7 by 31 December 2026.
- On 3 July 2025, the Hungarian Government announced the launch of the “Otthon Start” housing loan program, designed to facilitate access to owner-occupied housing under more favourable conditions compared to market pricing. The program provides a mortgage loan with a fixed interest rate of 3%, up to a maximum amount of HUF 50 million and a maximum term of 25 years. The product will be available from 1 September 2025.

## 6. Strategy

Gránit Bank, a Hungarian owned bank that is committed to improving the competitiveness of the Hungarian economy, aims to serve retail 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 availability 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 electronically, while a considerable proportion of sales are no longer generated by the traditional branch networks, and online sales of financial services - including the opening of first accounts -are also growing.

Gránit Bank’s business model has resulted in lower costs compared with the average for the banking sector, 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.

## 8. Declaration

Gránit Bank Nyrt. informs capital market participants that the report on the H1 2025 results (flash report) has been drawn up and will be published in full on 25 August 2025 on the website of the Budapest Stock Exchange ([www.bet.hu](http://www.bet.hu)), on the site operated by the Hungarian National Bank ([kozzetetelek.mnb.hu](http://kozzetetelek.mnb.hu)) and on the Gránit Bank website ([www.granitbank.hu](http://www.granitbank.hu)).

Gránit Bank Nyrt. declares that the completed H1 2025 report (flash report) has been compiled in accordance with the applicable accounting regulations and, to the best of the Bank's knowledge, provides a true and reliable view of the financial position, assets, liabilities, profit, and loss of the Bank and its consolidated subsidiaries. It also provides a true and reliable view of the Bank's current situation and performance, with particular regard to its development opportunities, including the main uncertainty factors and risks.

No independent auditor's report has been prepared in respect of the Report.