

# Investor presentation on GRÁNIT Bank Nyrt. 2025. First half-year results

(based on unaudited separate and consolidated figures)



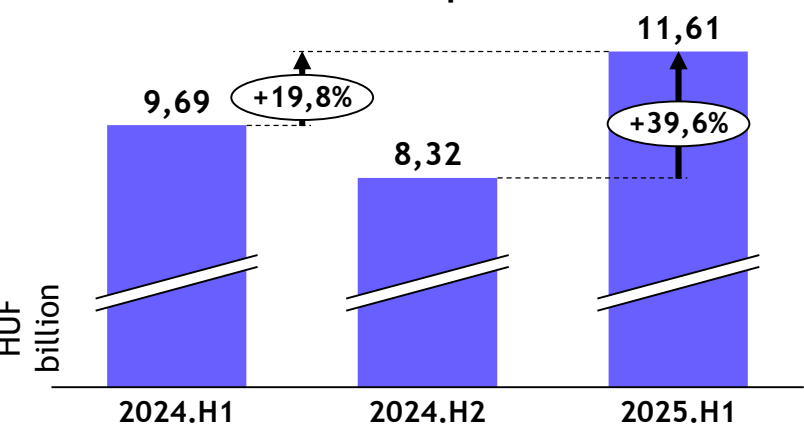
Budapest, August 25, 2025

# Gránit Bank closed the first half of the year with record-high results, outstanding growth, excellent cost efficiency, high-quality portfolio, and cutting-edge innovations

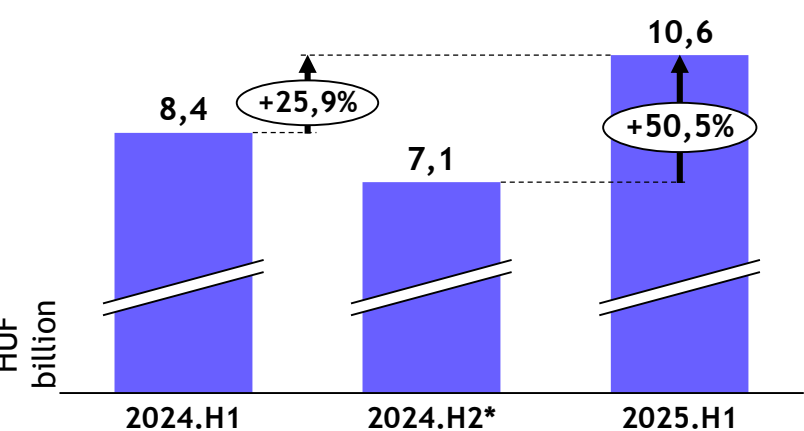
- ✓ **Record high pre-tax and after-tax results for the first half of the year**
  - HUF 11.6 billion pre-tax profit, 19.8% higher than in the same period a year earlier and 40% higher than in the previous half-year.
  - The HUF 10.6 billion after-tax profit exceeded the half-year profit of the previous year by 25.9% and the adjusted profit of the previous half-year (H2 2024) by 50%.
- ✓ **Outstanding business activity, multiple growth rate compared to the banking sector average**
  - Ten times faster growth in customer loans and bond portfolios compared to the banking sector average, both in the past year and in the last half-year (H1 2025 Y/Y: GB: 55.8% / Banking sector: 4.1%, H1 2025 H/H: GB: 25.7% / Banking sector: 0.5%), driven mainly by corporate and institutional lending activity (H1 2025 Y/Y: GB: 57.9% / Banking sector: 1.3%, H1 2025 H/H: GB: 26.6% / Banking sector: -1.4%).
  - Customer deposits grew at twice the rate (Y/Y: 12%) of the banking sector average (Y/Y: 6%) over the past year, and the growth rate was more than three times that of the banking sector in the first half of 2025 (GB: H/H: 1.9%, banking sector H/H: 0.6%). The growth dynamics of the deposit portfolio were largely driven by retail deposits growth: retail deposits grew three times faster than the market average (GB: 28.3% Y/Y, banking sector 9.3% Y/Y), with a 15% increase compared to the end of the previous half-year, which is also nearly three times the market's 5.5% growth.
- ✓ **Excellent cost efficiency and high profitability**
  - The Bank's cost efficiency advantage remains significant, adjusted operating cost/total assets ratio was twice as good as the banking sector average; stood at 0.93% at the end of H1 2025, compared to 1.82% for the banking sector. During the same period, the adjusted operating cost/net income ratio was 31.1%, which is 5.13 percentage points better than the banking sector average. The Bank achieved an extremely high return on equity of 27.9% in the first half of 2024, which was down to 12% due to the HUF 64.6 billion capital increase completed in the Q4 last year. The Bank's exceptional results in the first half of 2025 led to a significant improvement in profitability, increasing ROE to 18.6%.
- ✓ **Excellent asset quality**
  - The non-performing loan (NPL) ratio is 0.11%, compared to the banking sector's around 2% (Q1 2025 data). The asset quality indicator is 0.09% better than a year ago and 0.10% better than at the end of the previous half-year.
- ✓ **Cutting edge innovations**
  - The Bank released a new version of its mobile banking app every two and a half weeks in the first half of 2025, enhancing the UX experience and introducing new features and products, while continuously developing and fine-tuning its Agentic AI solutions and investment services. It enables customers to use daily banking and investment services in a single mobile application as part of a fully end-to-end digital solution. New products were added to Gránit Guru, and a brand new Agentic AI solution has been launched in processing mortgage loan applications. The Bank has become a sub-aggregator in the qvik payment system and is the only institution capable of performing batch settlement. The Bank has introduced a credit card that can be applied for fully digitally in the e-banking mobile app.
- ✓ **Stable capital position**
  - Both T1 and total standalone capital adequacy ratios were 20.9% at the end of the first half of the year, which is significantly higher than regulatory requirements.
- ✓ **ESG commitment**
  - Carbon-neutral operation since 2020

Gránit Bank's pre-tax profit was HUF 11.6 billion, which is the highest half-year result of all time, exceeding the previous half-year's performance by nearly 40%

Pre-tax profit



Profit after tax



\*Data without special tax adjustments, accounting profit after tax: HUF 8.4 billion

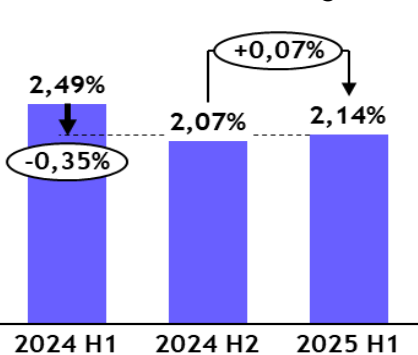
Earnings

- Gránit Bank's pre-tax profit was HUF 11.6 billion, which is 39.6% higher than that of the previous half-year and 19.8% higher than that of the same period of the previous year.
- Its adjusted profit after tax was HUF 10.6 billion, which is 50.5% higher than that of the previous six months and 25.9% higher than that of the same period of the previous year.
- The increase in profit is the result of the combination of higher interest income from lending activities, dividends received and lower interest income from excess liquidity.
- The net business margin was 3.1% at the end of H1 2025, of which the net interest margin was 2.1% in the first half of this year, which was 7 basis points higher than in the previous half-year period and 35 basis points lower than in the same period of the previous year. There are essentially two reasons for this: the Bank consistently maintains a loan-to-deposit ratio below the sector average, and the more than 2% decline in the forint interest rate environment reduced the interest income available on excess liquid assets, which was only partially offset by robust loan growth.

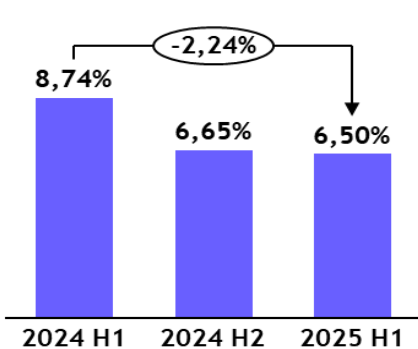
Profitability

- Return on equity was 18.6%, which is 55.4% higher than in the previous half-year. The reason for the lower return on equity compared to the same period a year earlier is that pre-tax profit increased by nearly 20% over the year, while equity was 74.3% higher as a result of the capital increases and the retained profits. In line with its strategic path, the Bank began developing higher-margin business lines and products for both retail and corporate customers (credit cards, standardized SME services) this year.

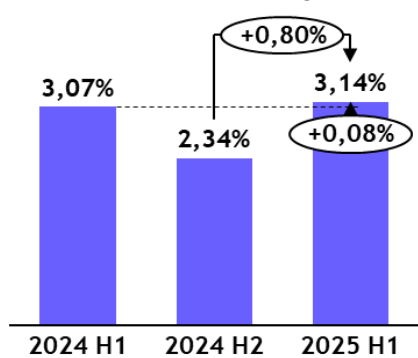
Net Interest Margin



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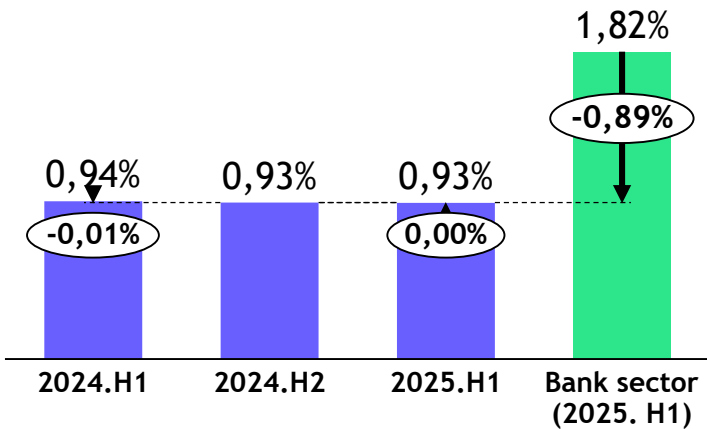


Net Business Margin



# Gránit Bank maintains the cost efficiency advantages of its digital operating model

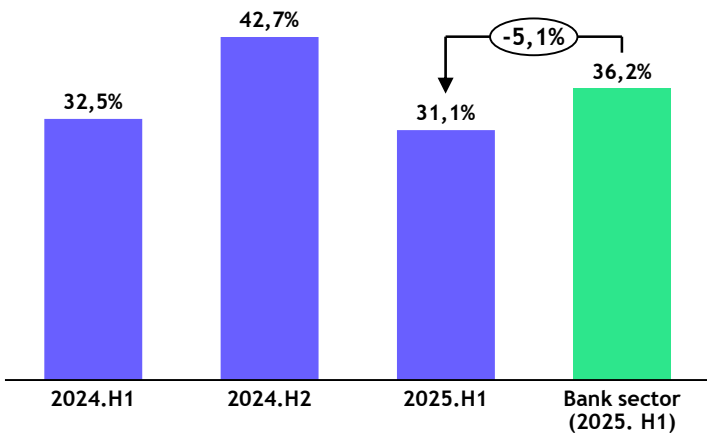
Cost (adjusted<sup>1</sup>) / total assets



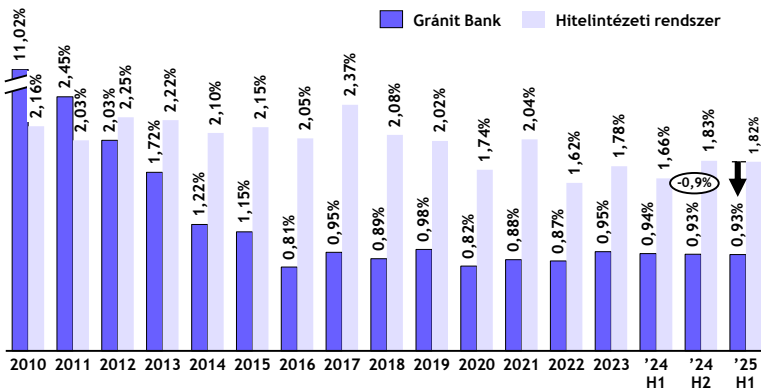
## Efficiency

- The Bank's cost efficiency over the banking sector advantage remains significant.
- The cost-to-income ratio was 31.1% in the first half of 2025, which is 5.1 percentage points better than the banking sector average and outstanding even by international standards.
- In terms of the adjusted operating cost/total assets ratio, the difference is twice as high in favor of Gránit Bank, which has remained virtually unchanged despite the business development carried out in the recent period (H1 2024: 0.94%; H2 2024: 0.93%; H1 2025: 0.93%).

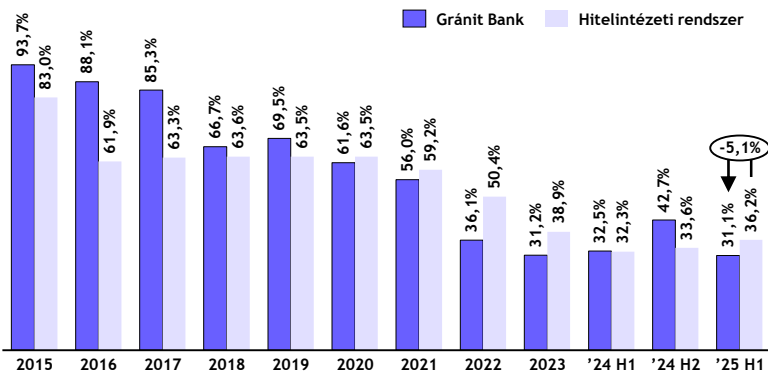
Cost/income ratio (¹)



Operating costs / total assets (C/BS) H1 2025

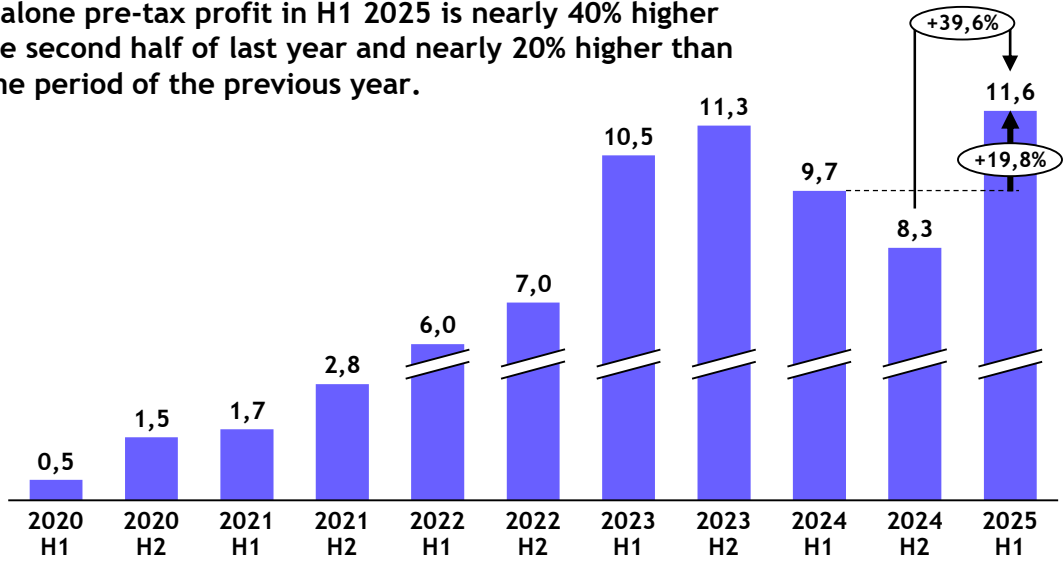


Operating costs / Income (CIR%) H1 2015

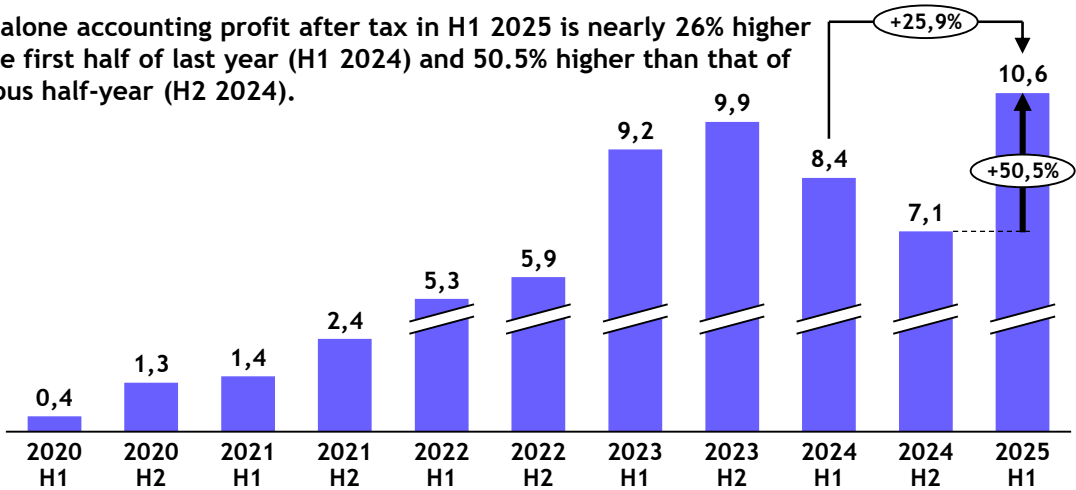


# Gránit Bank achieved its highest pre-tax and after-tax profit in the recent period, which contributed to its performance exceeding the strategic goal

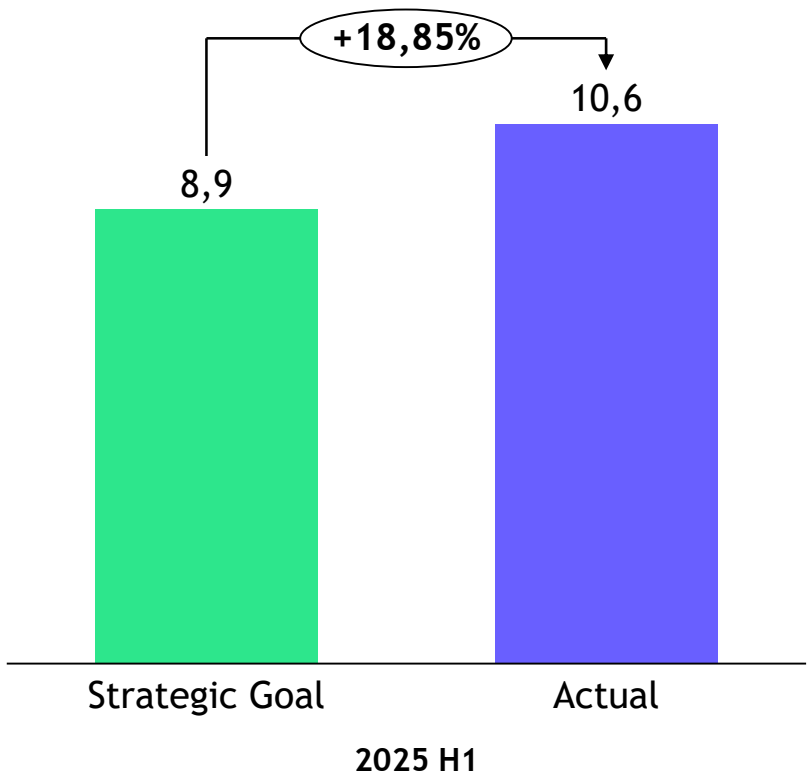
The standalone pre-tax profit in H1 2025 is nearly 40% higher than in the second half of last year and nearly 20% higher than in the same period of the previous year.



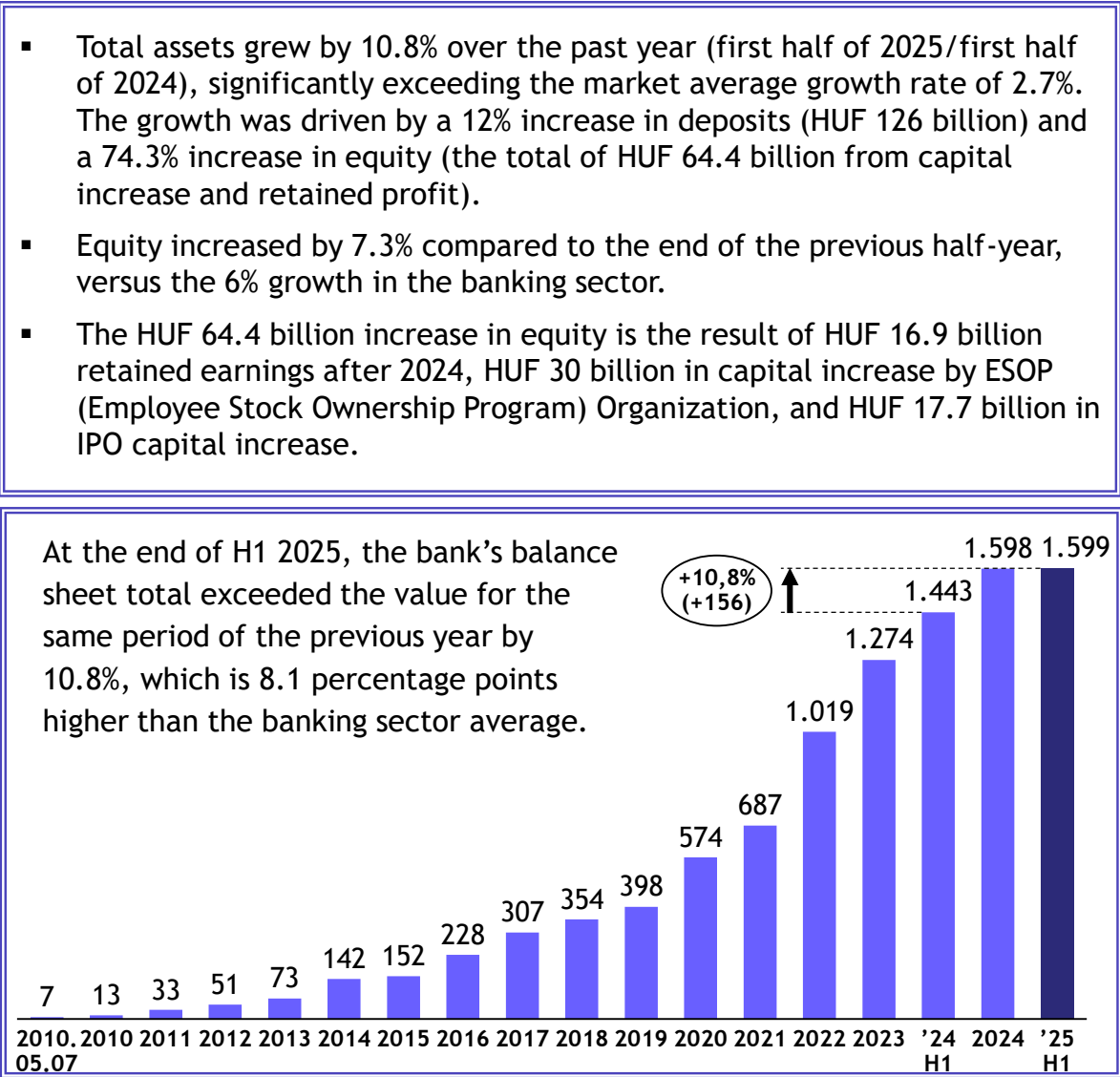
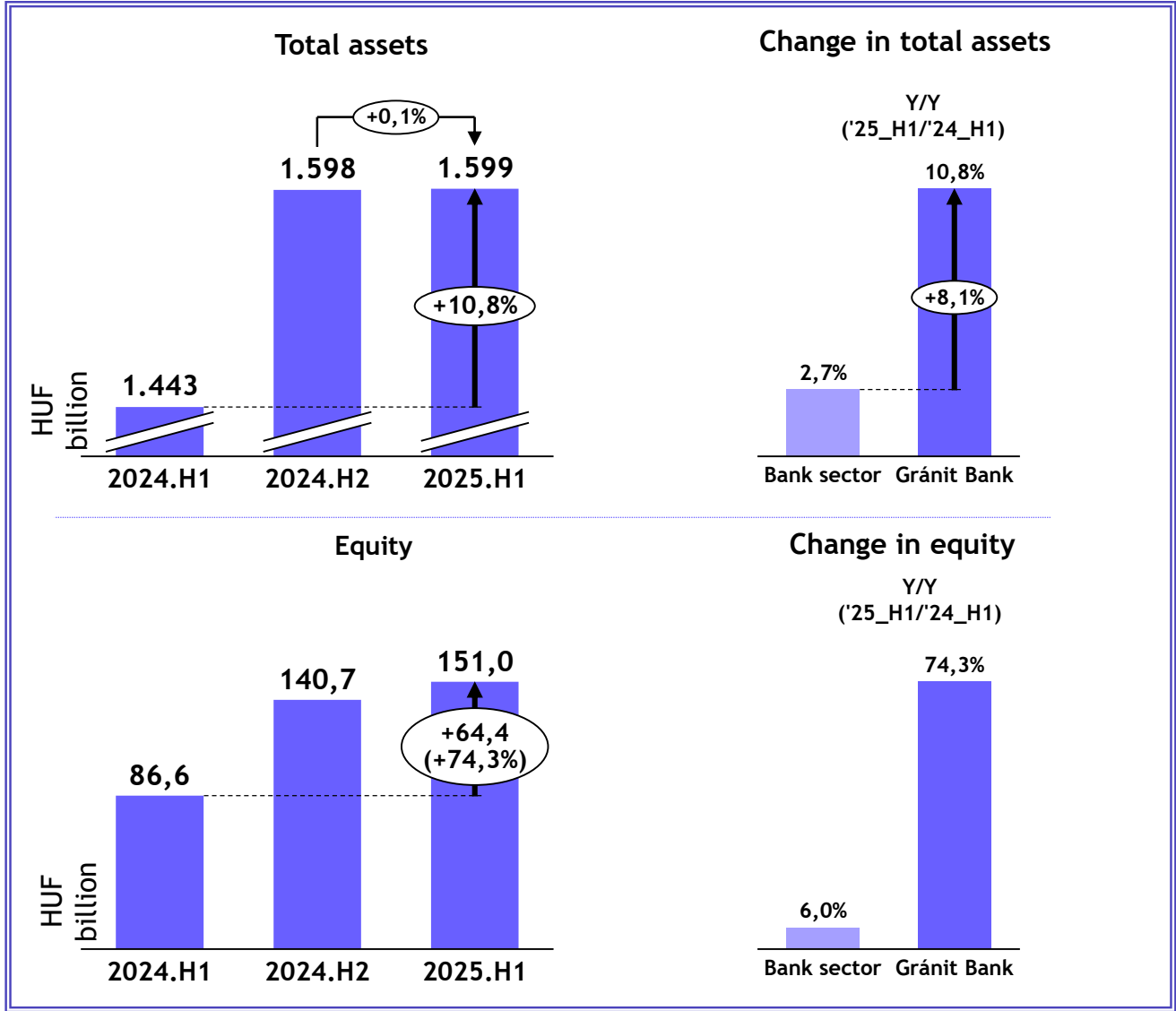
The standalone accounting profit after tax in H1 2025 is nearly 26% higher than in the first half of last year (H1 2024) and 50.5% higher than that of the previous half-year (H2 2024).



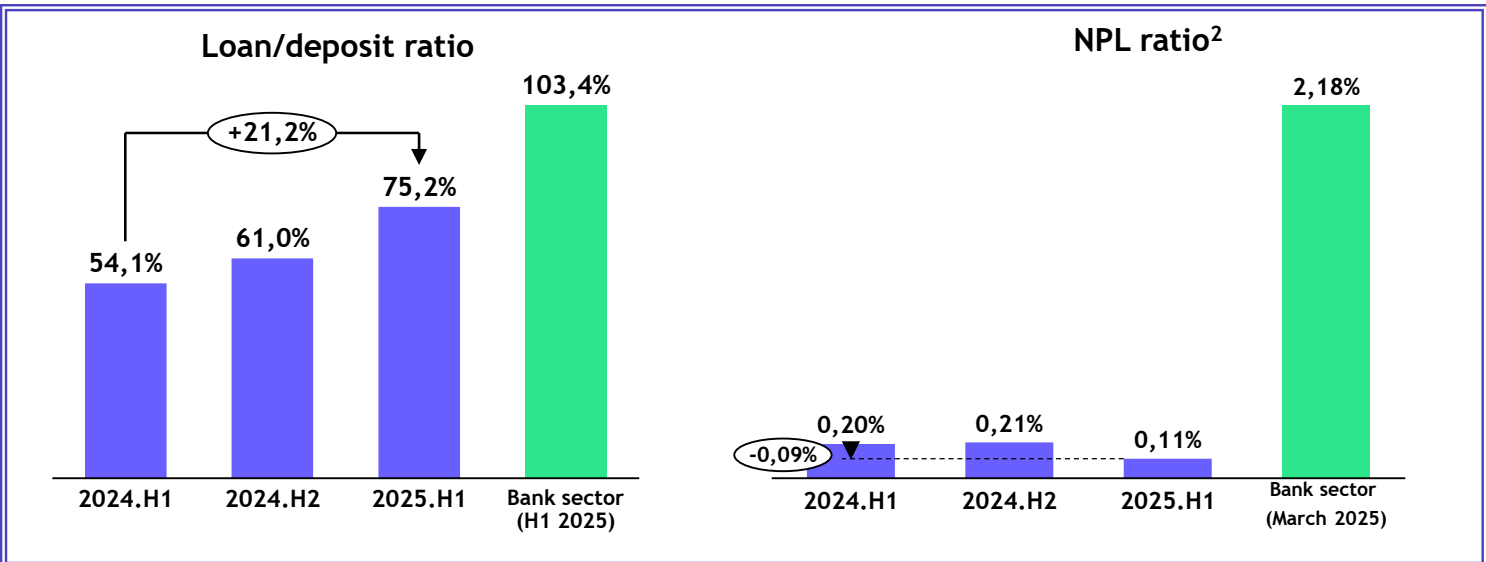
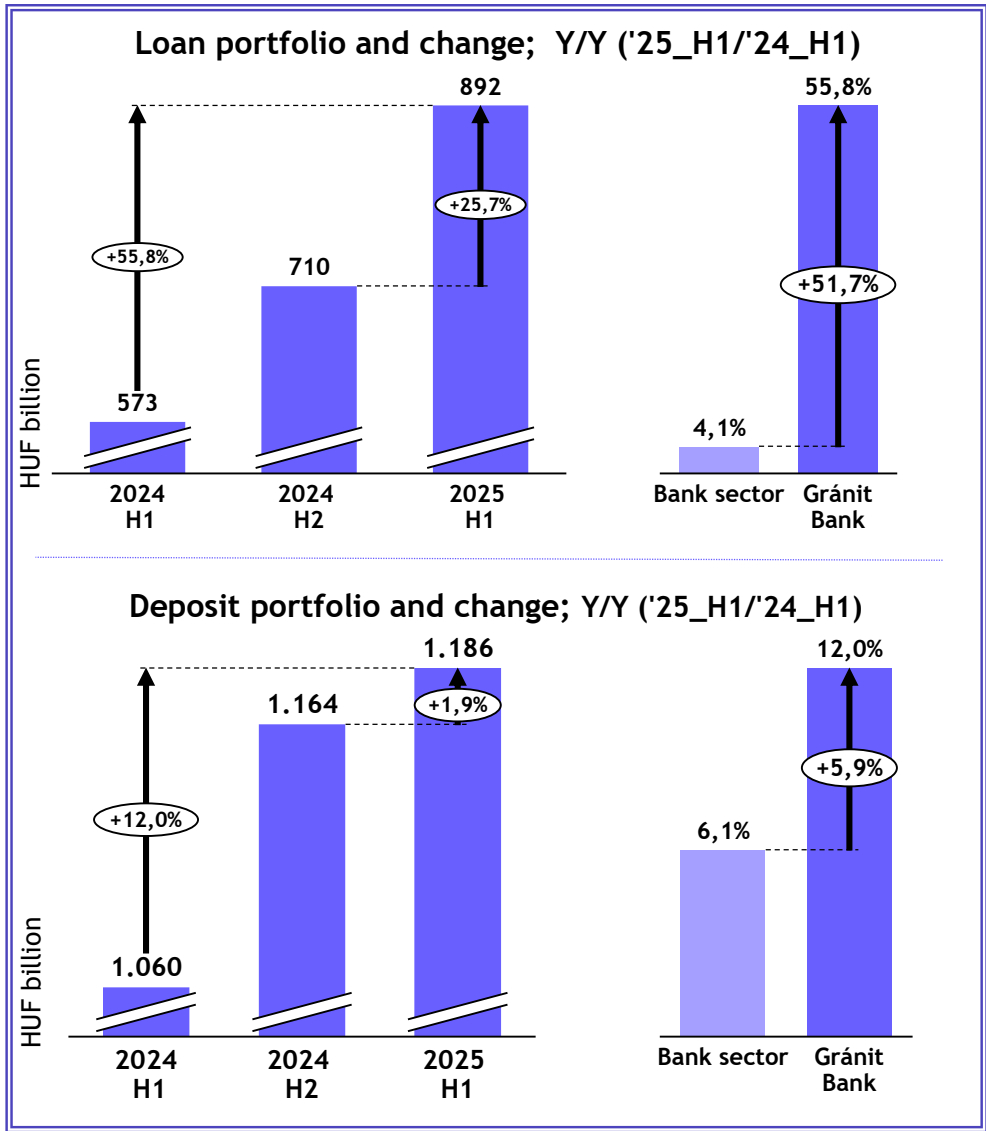
Standalone after-tax profit compared to strategic goal (2025 H1, individual; HUF billion)



Gránit Bank's total assets amounted to HUF1,599 billion, representing a 10.8% increase compared to the same period last year, while equity rose by 74% in one year. Both capital and total assets growth rate exceeded banking sector average

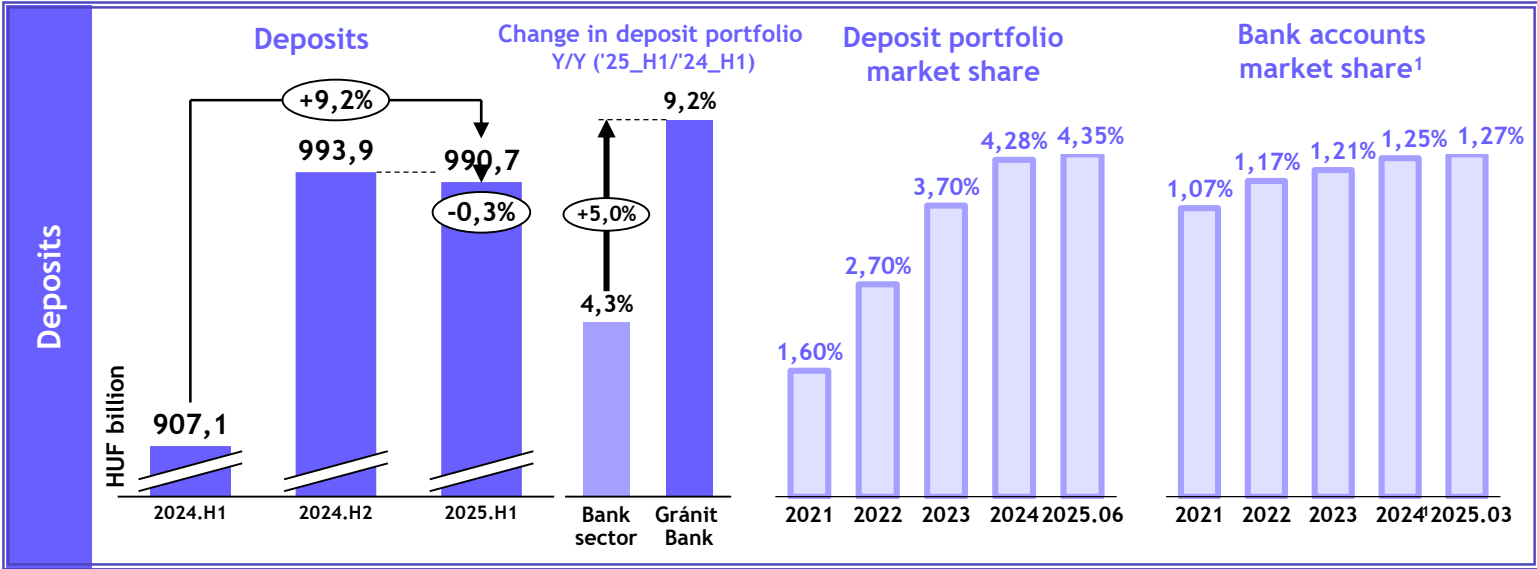
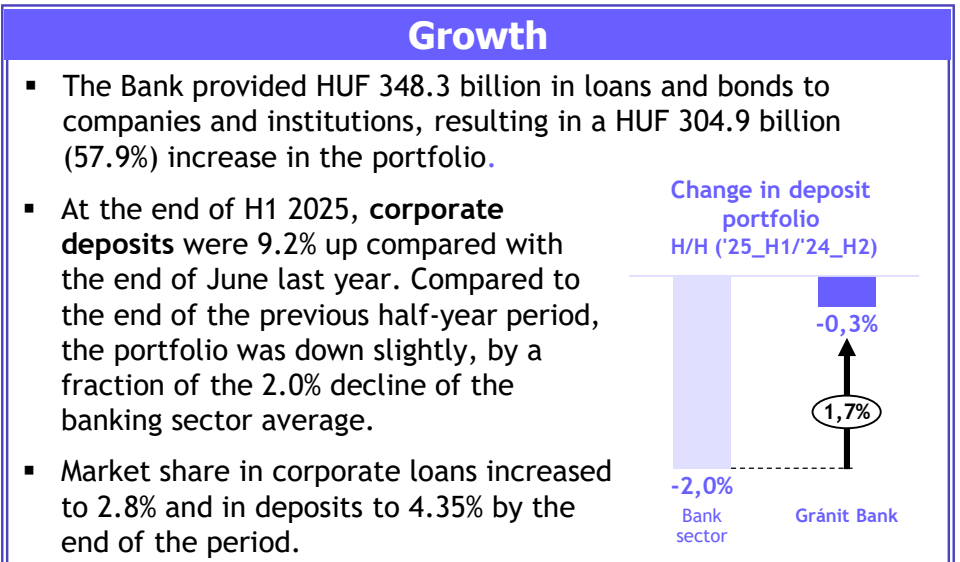
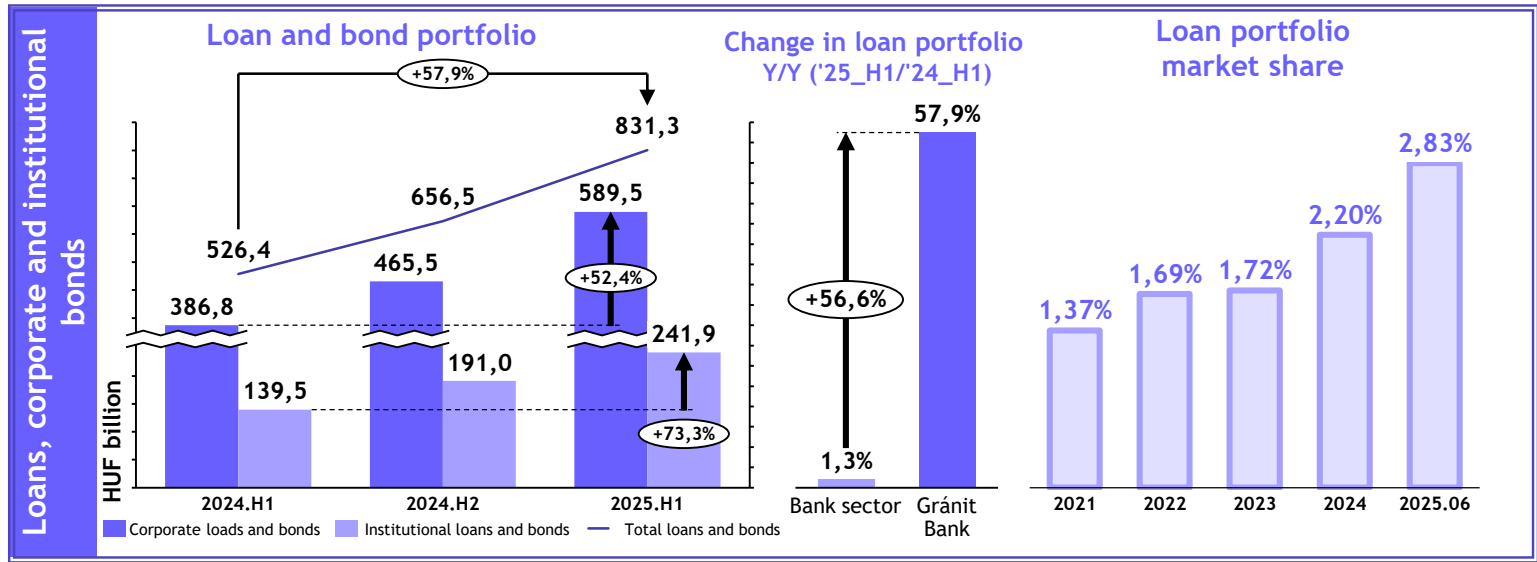


Over the past year, **Gránit Bank** has increased its loan portfolio<sup>1</sup> more than ten times faster than the market average, and its deposit portfolio nearly twice as fast



- The loan portfolio, including financing provided to corporates, institutions and individuals grew by 55.8% in one year, while the market expanded by 4.1%. Gránit Bank also outperformed its competitors on average in the first half of the year (Gránit Bank: 25.7%, banking sector: 0.5%).
- Customer deposits grew by 12.0% over 12 months, compared to a 6.1% increase in the market, with the growth rate difference exceeding threefold in the past six months (Gránit Bank: 1.9%, banking sector: 0.6%).
- With the expanding business activity, the loan-to-deposit ratio rose to 75.2%, which is still significantly more conservative than the sector average of 103.4%.
- The ratio of non-performing loans was 0.11% (0.10 percentage points lower than in the previous period), and the risk cost was 0.11%.

Loans to corporates and institutions grew more than forty times faster than the sector average over the course of a year, while in a half-year comparison growth rates difference was more than twentyfold

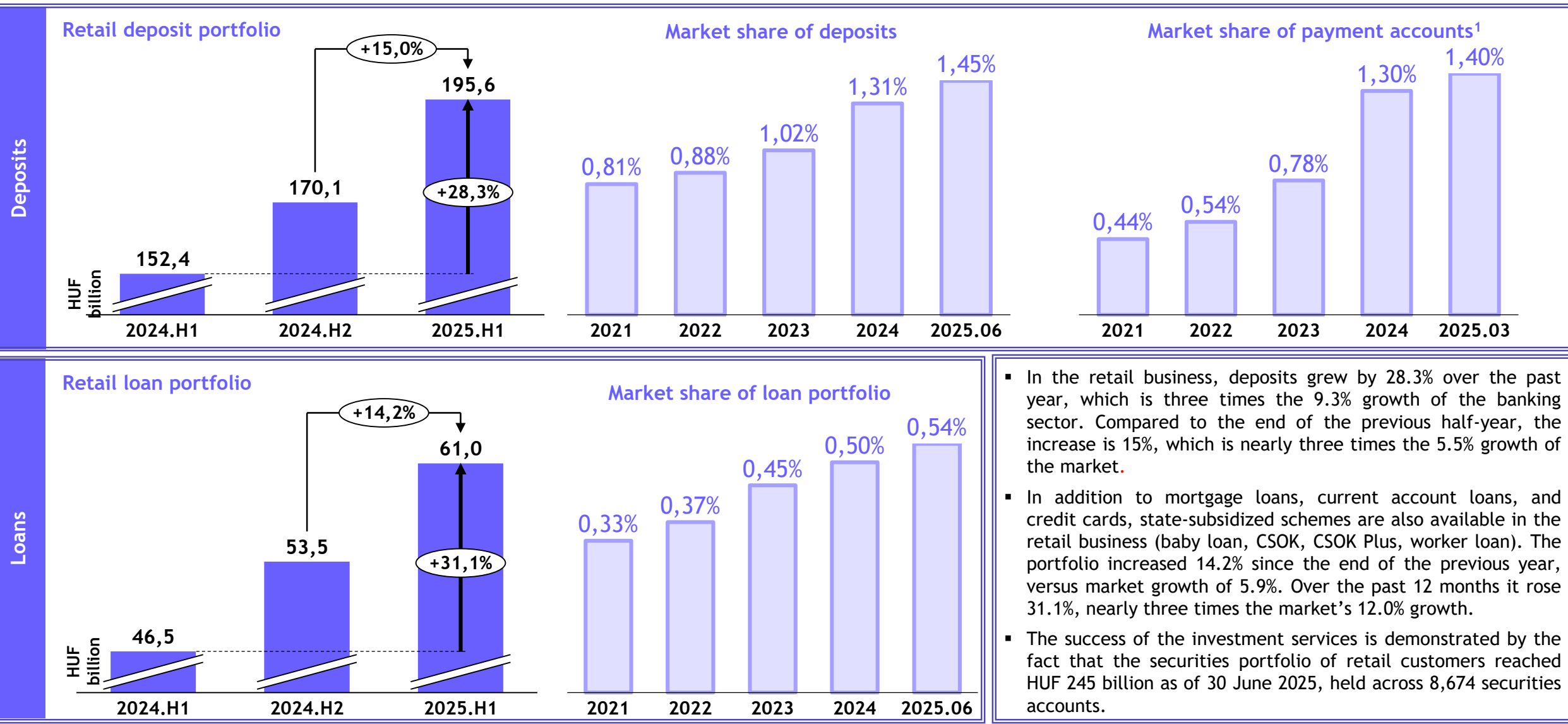


Innovations and developments

- The Bank has become a sub-aggregator:** Starting in the second quarter of this year, Gránit FairPay will be the first on the market to enable the quick and efficient generation of millions of unique qvik QR codes or qvik payment links for invoices, payment requests, or other payment reminders, which we expect to increase business volume and revenues. The target is Hungarian utility providers, telecommunications companies, and large invoice issuers.
- Digital account opening for SMEs** An important element of standardized SME customer service is delivering the entire account opening via digital channels, which eliminates the need to visit a physical branch and makes administration significantly easier, faster and simpler.



Retail deposits at Gránit Bank are growing three times faster than the industry average, while loan volumes are expanding at 2.5 times the sector rate



# Leading innovations: expanding AI capabilities, launching a mortgage-loan document agent, credit cards, and broadening the savings product lineup

## Business development | Retail banking

### Credit card

- The Bank has entered the credit card market: the Gránit Gold Mastercard Credit Card can be applied for digitally from the eBank application, initially for our existing customers. The credit application can be submitted with just a few clicks, and the credit card can be used as early as the next day.



### „Hozampáros” combined product

- Customers can use eBank to make a single transaction to open a „Hozampáros” deposit account and purchase investment funds. This function checks that a securities account exists and that new-fund and minimum requirements are met – then makes transactions easier with pre-filled fields, validations, and a top-3 featured investment funds list.

### Regular investment fund purchase

- The bank's aim is to encourage customers to save regularly. Customers can easily place recurring investment-fund purchase orders in the eBank. The bank also incentivize regular savings with a promotion: if a customer saves monthly for one year, the bank credits them an amount equal to one month's savings (up to HUF 40,000). The bank provides tips to help customers choose the right account (TBSZ or securities account), features the top three investment funds, shows the funds' risk ratings, and obtains the customer's acceptance of the promotional terms.

### Workers' loans can be applied for digitally

- The product can be applied for via the eBank application or submitted by email, and the contract is concluded via VideoBank.

### Discounted currency exchange is also available in Romanian lei

- Foreign currency exchange at the mid-market rate is also available for Romanian Lei-based accounts.

## Efficiency improvement | Document processing using AI



### Mortgage loan AI assistant

- As the next step in the long-term strategy, Gránit Bank has launched an artificial intelligence-supported mortgage lending process.
- The aim of the solution is to
  - reduce the time required to disburse loan amounts,
  - increase the efficiency of loan officers, and
  - thereby further improve cost efficiency.
- With this new solution, an AI-based agent will participate alongside loan officers in assessing the documentation submitted by clients.

# Gránit Bank's performance has been recognized with 10 awards to date in 2025



Beyond Banking  
segment

Cybersecurity  
Education  
Campaign  
of the Year

Marketing  
Communication  
Campaign  
of the Year

Premium Banking  
Offer of the Year

Youth Financial  
Solution of the Year

Fintech  
Collaboration  
of the Year

CSR Initiative  
of the Year



2024



2024



2024



2024



2024



2024



2024



"Largest IPO of the year"

Budapest Stock Exchange



"Fastest growing digital bank in  
Hungary in 2025"

- Global Banking and  
Finance Review Magazine -



"Best Digital Bank in Hungary 2025"

- Global Finance -

# The Gránit Bank Group continues growth at the consolidated level, in full alignment with strategy

## ✓ Pre-tax profit for the first half of the year increased compared to the previous half-year, excluding special taxes

- Pre-tax profit excluding special systemic taxes was HUF 13.5 billion, which is 1.6% higher than in the previous half-year. Accounting pre-tax profit was HUF 9.2 billion, which is HUF 1.6 billion lower than a year earlier and HUF 3.3 billion lower than in the previous half-year. The principal driver is that, across a one-year period, the Bank consistently operated with a loan-to-deposit ratio below the sector average, while the 2.3% drop in BUBOR interest-rate depressed interest income on excess forint liquidity. So far, this has only been partially offset by higher interest income from the robust loan growth. The latter positive trend is indicated by the fact that, on a half-year basis, interest and commission income increased by more than 5.0% compared to the previous half-year.

## ✓ Outstanding business activity across loans, deposits and assets under management

- Over both the past year and the last six months, the banking group significantly increased its business activity, with growth of 59.9% year-on-year and 25.7% on a half-year basis.
- In the first half of the year the Group's customer deposits increased 12.1% year-on-year and 2.4% over the past six months.
- Assets under management totaled HUF 3,315 billion, up 13.8% compared with the same period last year.

## ✓ Excellent cost efficiency and strong profitability

- At group level, adjusted operating costs to total assets stood at 1.6% and adjusted operating costs to net income at 48.2% – both higher than Gránit Bank's standalone ratios, primarily reflecting the different operating models of group members. Operating costs to total assets remained virtually unchanged (H1 2024: 1.48%; H2 2024: 1.48%; H1 2025: 1.58%). The adjusted cost-to-income ratio rose materially (H1 2024: 41.8%; H2 2024: 47.3%; H1 2025: 48.2%), largely due to the August 2024 acquisition of the leasing company amid significant business development. The Bank Group's capital-adjusted profit was 20.7% at the end of H1 2025, below both the year-ago and the previous half-year figures, mainly because of the capital increases during the period and lower interest income on excess liquidity.

## ✓ Excellent asset quality

- The non-performing loan (NPL) ratio stands at 0.2% and is effectively unchanged, considering the leasing company's higher NPL ratio of 1.6%.

## ✓ Cutting edge innovations and growing synergies

- During H1 2025 Gránit Bank released a new version of its mobile banking app every 2.5 weeks, improving the UX and adding new features and products. At the same time the Bank continuously developed its Agentic AI solutions and investment services, enabling customers to access daily banking, savings and investment services through a single end-to-end mobile app. Gránit Guru was expanded with new products and Agentic AI is now used in mortgage-application processing. The Bank became a sub-aggregator in the qvik payment system and the only provider capable of batch settlement. The Bank also launched a credit card with a fully digital application process. Subsidiaries further enhanced their digital offerings, and the Group is harnessing synergies across areas such as making investment funds available to purchase in the mobile app, cross-serving customers, and sharing analyst resources.

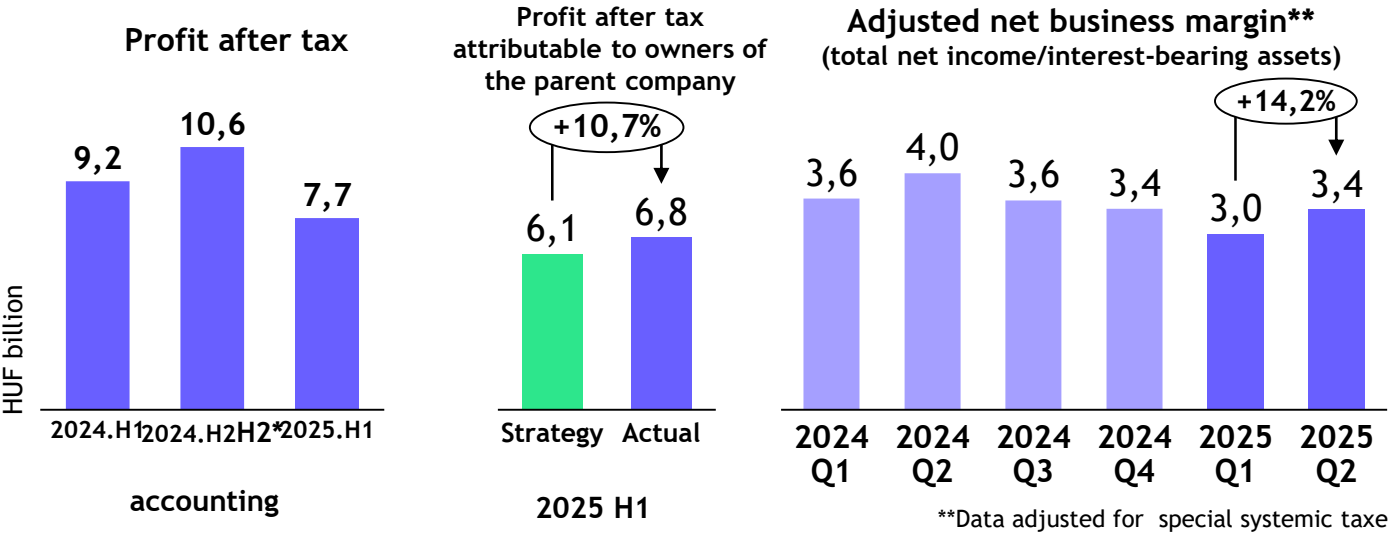
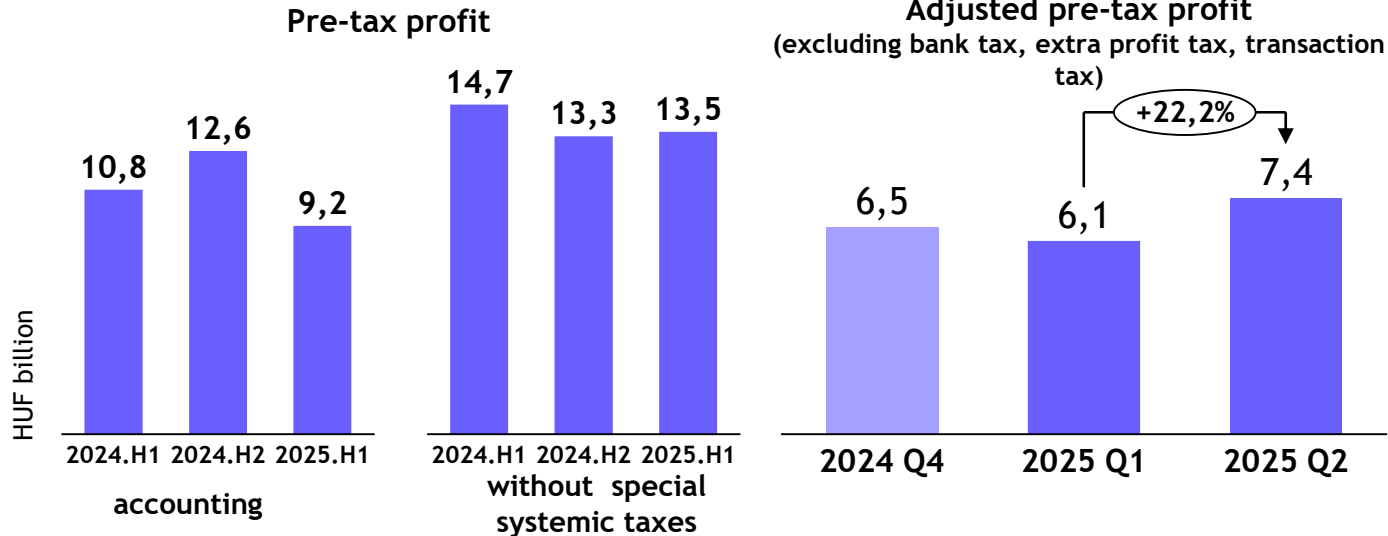
## ✓ Stable capital position

- Both the consolidated Tier-1 (T1) and total capital adequacy ratios stand at 17.3%, well above regulatory requirements.

## ✓ ESG commitment

- ESG fund management, greening of real estate funds.

# The Granit Bank Group's pre-tax profit was HUF 13.5 billion (excluding lump-sum special systemic taxes), up 1.6% from the previous half-year



## Profit

- Gránit Bank's consolidated pre-tax profit was HUF 9.2 billion, and HUF 13.5 billion excluding lump-sum special systemic taxes, which is 1.6% higher than in the previous half-year. The pre-tax profit without special systemic taxes increased by HUF 0.2 billion in the first half of 2025 versus H2 2024, which is the result of a HUF 0.64 billion rise in interest and commission income and a smaller HUF 0.37 billion increase in operating costs.
- Profit adjusted for special systemic taxes in H1 2025 decreased by HUF 1.2 billion compared to the same period of the previous year, due to a decline in interest income on excess liquidity parallel with the decreasing interest rate environment. The dynamic growth of the loan portfolio has already compensated for two-thirds of the decline in interest income in the first half of 2025 compared to the first half of 2024, and interest income has already increased by 6.4% compared to the previous half-year. The bank group's loan portfolio grew by 59.9% year-on-year, but the positive impact of this increased activity on interest income evolves fully on a longer time frame. The Bank continues to maintain a conservative loan-to-deposit ratio below the banking sector average.
- Accounting after-tax profit for H1 2025 was HUF 7.7 billion, and HUF 11.3 billion excluding special systemic taxes.

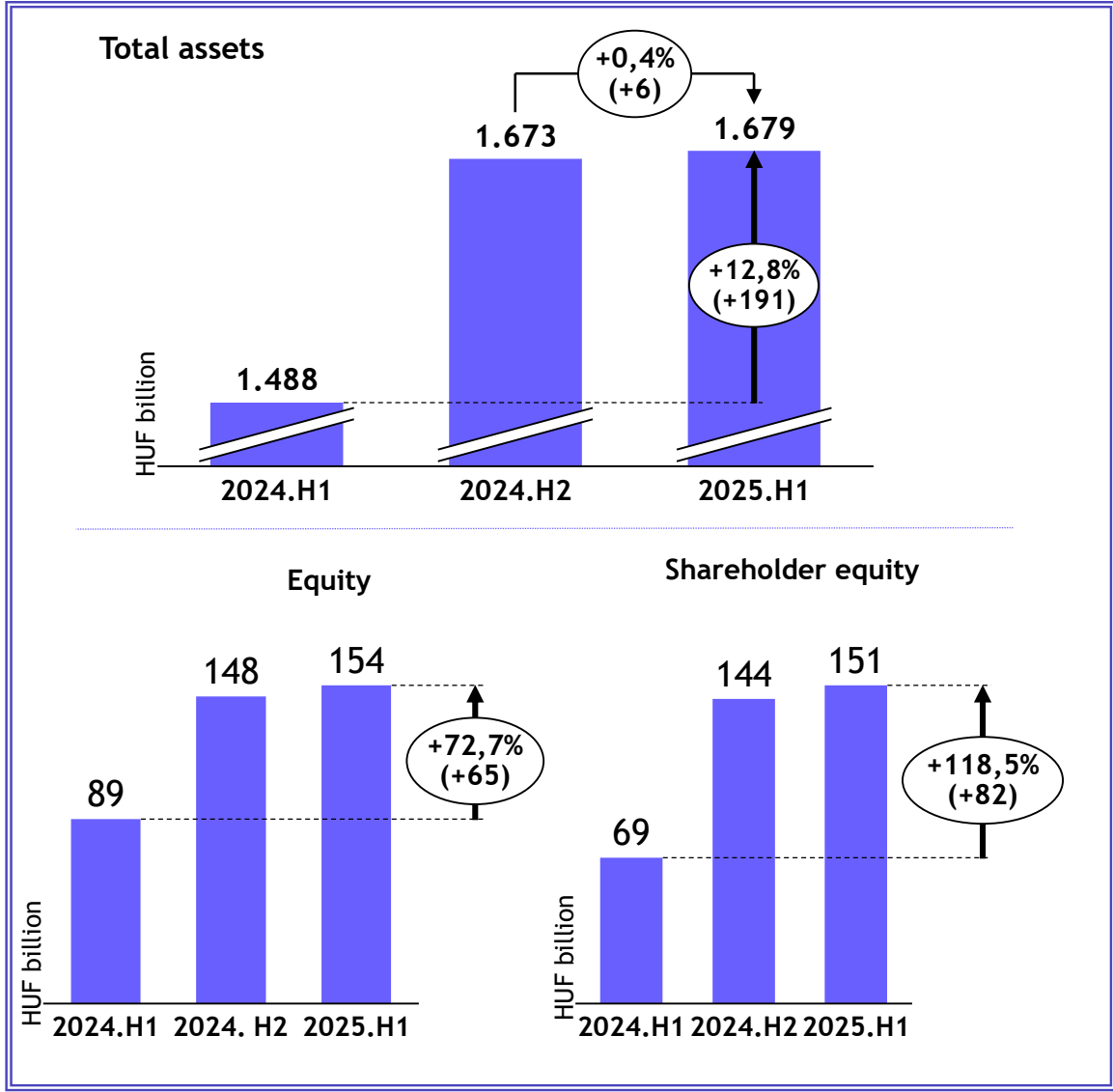
## Profitability

- Return on equity, excluding special systemic taxes, was 20.7%. The year-on-year decline in ROE mainly reflects a 72.7% rise in equity—driven by capital increases and retained earnings—and lower interest income on liquid assets amid a falling interest-rate environment.

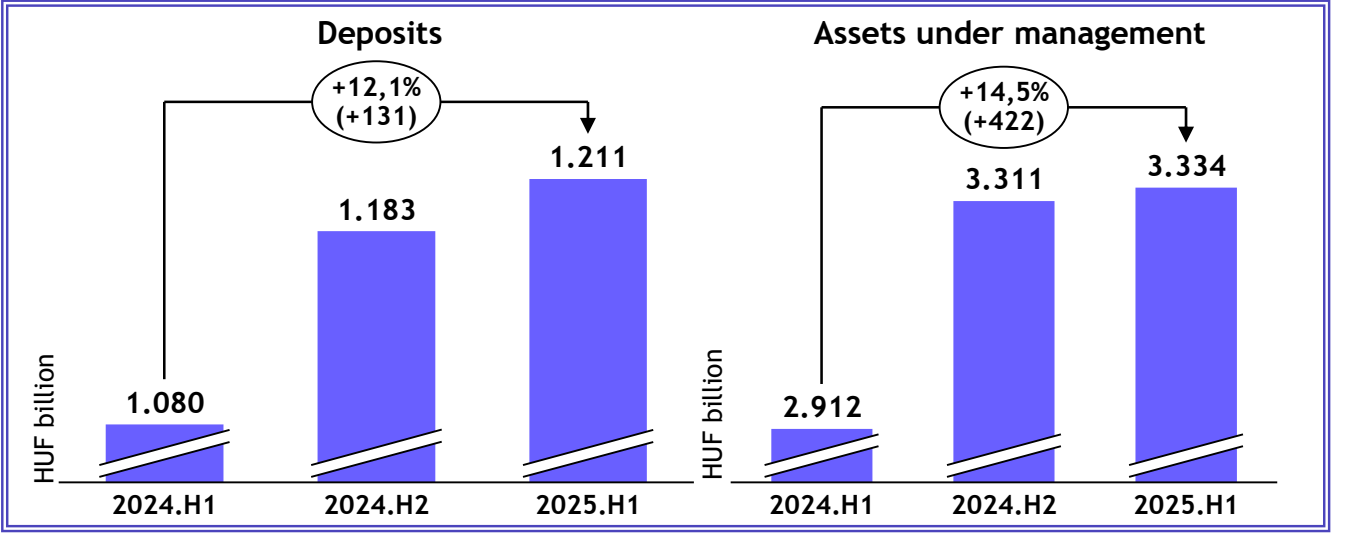
## Efficiency

- Adjusted operating costs as a percentage of total assets (1.58%) are higher than Gránit Bank's standalone number, but still lower than the sector average (1.82%). The trend is practically flat (H1 2024: 1.48%; H2 2024: 1.52%; H1 2025: 1.58%), while significant business development and the acquisition of leasing companies have been completed. Adjusted operating costs/net income is 48.2%. The leasing companies' expenses were recorded in the Bank's accounts from 1 August 2024, temporarily increasing the values of the two indicators compared with the previous period. Had the leasing company not been consolidated, the indicators would be 1.53% and 46.6%.

The **Gránit Bank Group's balance sheet total** was HUF 1,679 billion, up 12.8% year-on-year. Total equity rose 72.7% and shareholders' equity increased 118.5% over the same period. Assets under management grew 14.5% year-on-year.



- The consolidated balance sheet total increased by 12.8% over the past year compared to the previous half-year, the balance sheet grew slightly by 0.4%, driven by a 12% increase in customer deposits.
- Total equity was 72.7% higher than at the end of June last year. Shareholders' equity increased by 118.5% over the past year. As a result of the HUF 66.9 billion capital increase in the second half of last year (IPO: HUF 17.7 billion, ESOP Organization capital increase: HUF 30 billion, retained profit HUF 19.2 billion) resulted in a return on equity of 20.7% at the end of H1 2025, which is lower than in both H1 and H2 2024. The indicator is expected to increase, because consolidated earnings in the second half of the year may exceed first-half performance.
- Customer deposits increased by 12.1% year-on-year.
- Assets under management grew by 14.5% year-on-year.

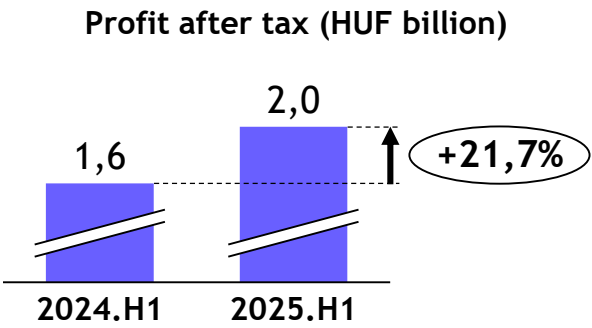




# Key financial indicators of Gránit Bank Group subsidiaries

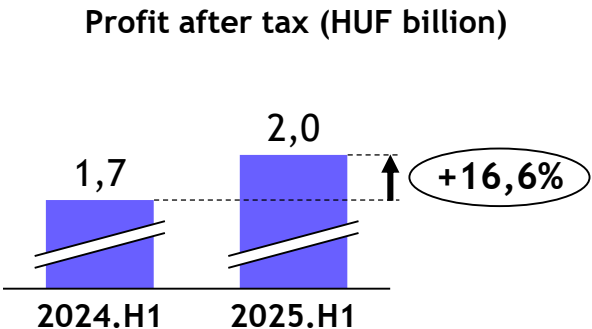
## Equilor

- Compared with the same period last year, after-tax profit rose substantially by 21.7%. As a result, return on equity increased to 48.9%, up 8.2 percentage points from H1 2024.
- Assets under management totaled HUF 697.5 billion at 30 June 2025, a 15.5% year-on-year increase driven by activity from both existing and new customers.
- Based on spot trading on the Budapest Stock Exchange, Equilor maintained its position year-on-year.
- Ongoing IT developments – including the mobile app and web interface – continue to enhance the customer experience.



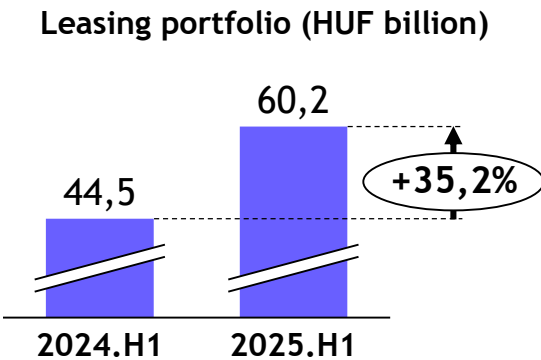
## Gránit Fund Management

- After-tax profit rose 16.6% year-on-year to HUF 2.0 billion, while return on equity increased by 0.9 percentage points to 39.5%.
- Assets under management exceeded HUF 1,200 billion at the end of H1 2025, up 7.9% versus the end of the previous year and 15.4% year-on-year.
- Funds managed by the Fund Manager are available to purchase in Gránit Bank’s mobile app, and the bank also offers customers savings products bundled with bank deposits.

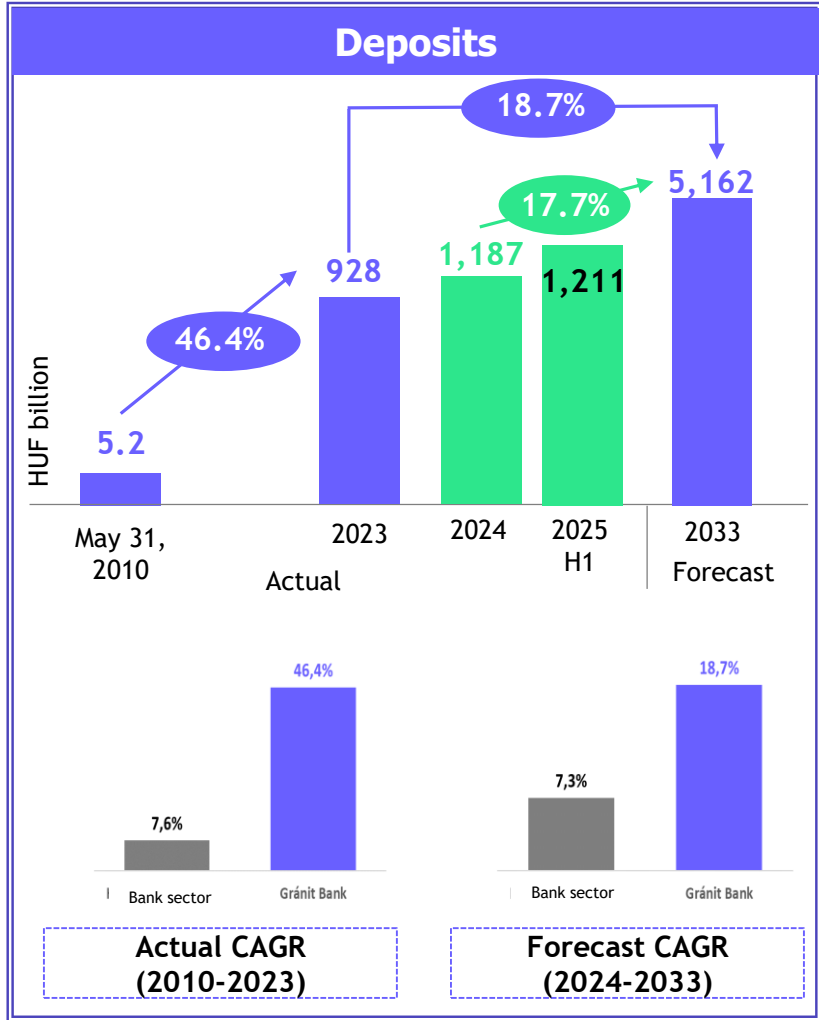
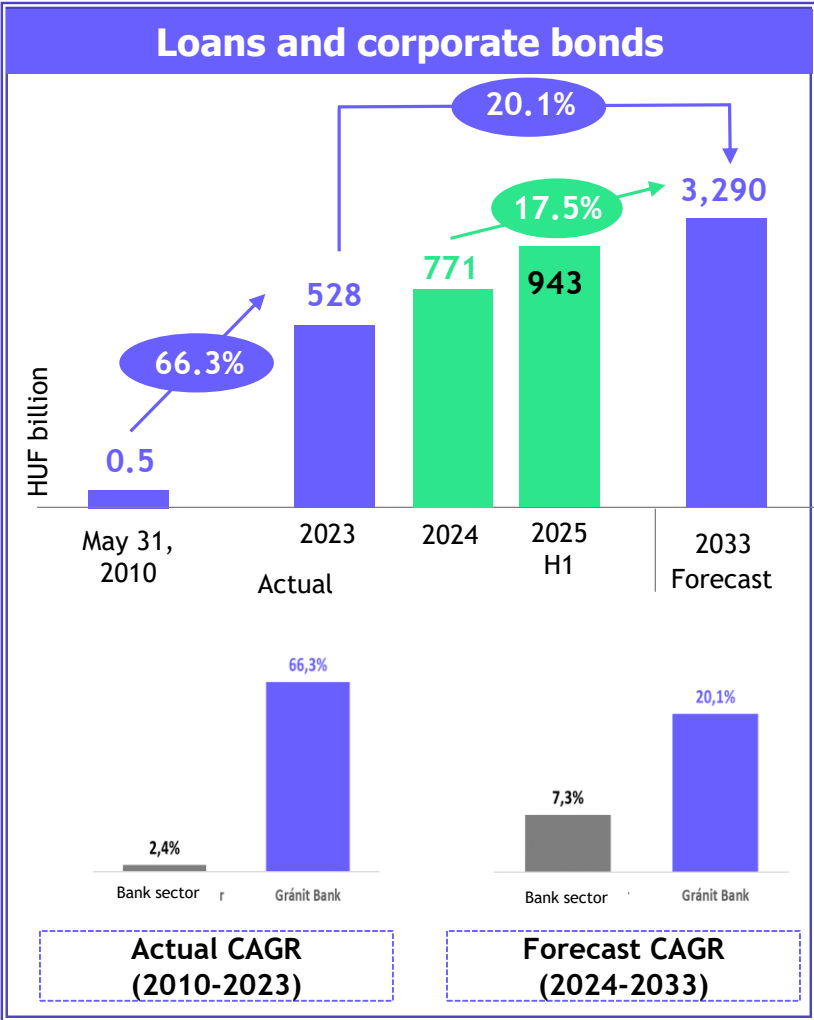
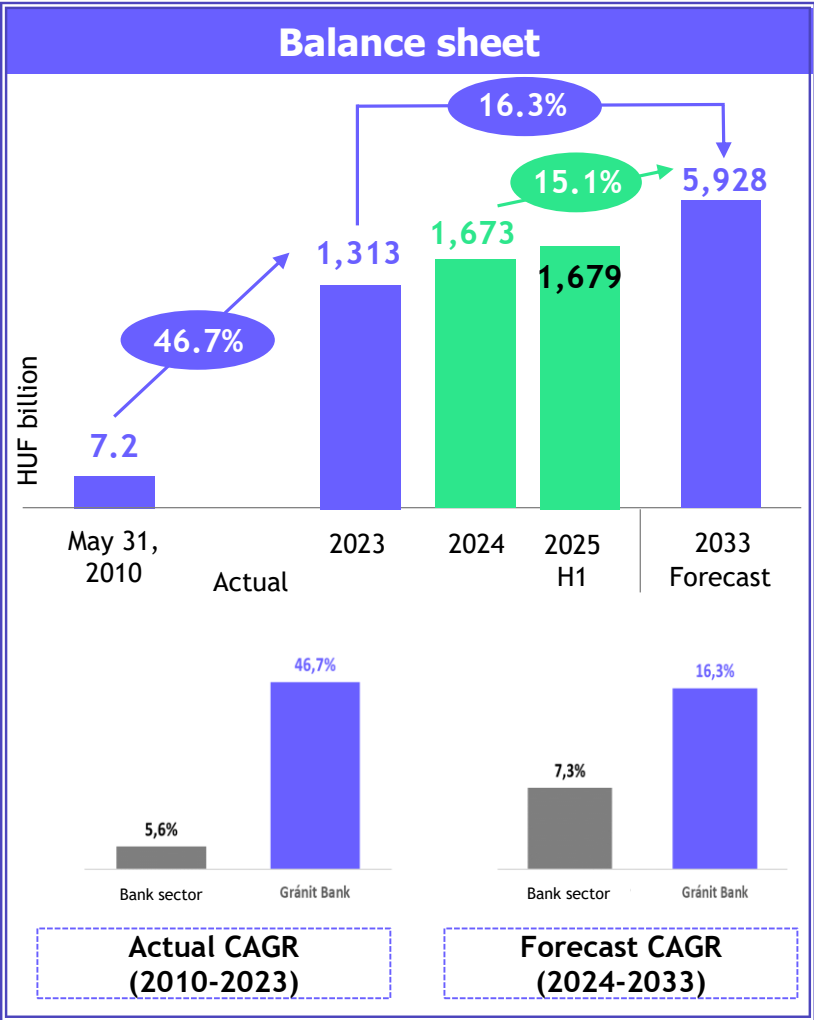


## Gránit Leasing

- The leasing companies became subsidiaries of the banking group in August 2024. Integration into Gránit Bank and the establishment of operational cooperation have been completed. The slight loss in the first half of 2025 is due to the higher cost of financing provided by Gránit Bank for the existing portfolio.
- The leasing portfolio exceeded HUF 60 billion – up 26.5% versus year-end and 35.2% year-on-year –outpacing the market’s 1.9% annual growth several times over.
- The leasing company entered the market with a new strategy by launching passenger-car financing and is participating in the Demjén Sándor programme to boost the competitiveness of domestic SMEs.
- It continues to streamline internal processes and offers a broad range of digital solutions to deliver a fast, flexible customer experience.



The **Gránit Bank Group** will continue to grow above the sector average in 2025 in line with its approved strategy



% Gránit Group average annual growth



# Important notice

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