Erste Group: Results 2025

Erste Group posts net profit of EUR 3,510 million in 2025

Financial data

Income statement					
in EUR million	**Q4 24**	**Q3 25**	**Q4 25**	**2024**	**2025**
Net interest income	1,938	1,975	2,027	7,528	7,788
Net fee and commission income	780	798	850	2,938	3,191
Net trading result and gains/losses from financial instruments at FVPL	79	88	131	437	419
Operating income	2,859	2,919	3,072	11,178	11,659
Operating expenses	–1,470	–1,362	–1,515	–5,279	–5,583
Operating result	1,390	1,556	1,557	5,900	6,076
Impairment result from financial instruments	–186	–136	–159	–397	–478
Post-provision operating result	1,204	1,420	1,398	5,503	5,598
Net result attributable to owners of the parent	**609**	**901**	**944**	**3,125**	**3,510**
Net interest margin (on average interest-bearing assets)	2.46%	2.43%	2.48%	2.46%	2.41%
Cost/income ratio	51.4%	46.7%	49.3%	47.2%	47.9%
Provisioning ratio (on average gross customer loans)	0.34%	0.24%	0.27%	0.18%	0.21%
Tax rate	23.3%	20.5%	20.2%	21.1%	20.4%
Return on tangible equity	11.4%	18.0%	16.0%	16.3%	16.6%

Balance sheet					
in EUR million	**Dec 24**	**Sep 25**	**Dec 25**	**Dec 24**	**Dec 25**
Cash and cash balances	25,129	25,345	27,573	25,129	27,573
Trading, financial assets	75,781	77,229	79,522	75,781	79,522
Loans and advances to banks	26,972	23,965	20,827	26,972	20,827
Loans and advances to customers	218,067	227,978	231,985	218,067	231,985
Intangible assets	1,382	1,390	1,413	1,382	1,413
Miscellaneous assets	6,405	6,944	7,254	6,405	7,254
Total assets	**353,736**	**362,851**	**368,574**	**353,736**	**368,574**
Financial liabilities held for trading	1,821	2,538	2,412	1,821	2,412
Deposits from banks	21,261	15,830	16,919	21,261	16,919
Deposits from customers	241,651	247,811	252,991	241,651	252,991
Debt securities issued	51,889	55,835	54,872	51,889	54,872
Miscellaneous liabilities	6,346	7,074	6,715	6,346	6,715
Total equity	30,767	33,763	34,665	30,767	34,665
Total liabilities and equity	**353,736**	**362,851**	**368,574**	**353,736**	**368,574**
Loan/deposit ratio	90.2%	92.0%	91.7%	90.2%	91.7%
NPL ratio	2.6%	2.5%	2.4%	2.6%	2.4%
NPL coverage ratio (based on AC loans, ex collateral)	72.5%	73.7%	69.7%	72.5%	69.7%
Texas ratio	18.4%	17.4%	17.0%	18.4%	17.0%
CET1 ratio (phased-in)	15.3%	17.5%	19.3%	15.3%	19.3%

HIGHLIGHTS

P&L 2025 compared with 2024; balance sheet 31 December 2025 compared with 31 December 2024

Net interest income increased to EUR 7,788 million (+3.5%; EUR 7,528 million), primarily in the Czech Republic and Slovakia, on the back of loan growth and lower interest expenses on customer deposits. **Net fee and commission income** rose to EUR 3,191 million (+8.6%; EUR 2,938 million). Growth was registered across all core markets and income categories. **Net trading result** declined to EUR 313 million (EUR 519 million); the line item **gains/losses from financial instruments measured at fair value through profit or loss** rose to EUR 107 million (EUR -82 million). The development of both line items was mostly attributable to valuation effects. **Operating income** increased to EUR 11,659 million (+4.3%; EUR 11,178 million). **General administrative expenses** were up at EUR 5,583 million (+5.8%; EUR 5,279 million). Personnel expenses increased to EUR 3,335 million (+4.1%; EUR 3,202 million) driven by collectively agreed salary increases. Other administrative expenses were higher at EUR 1,688 million (+10.4%; EUR 1,529 million). While contributions to deposit insurance schemes included in other administrative expenses declined to EUR 53 million (EUR 72 million), IT expenses increased to EUR 717 million (EUR 622 million). Consulting expenses were also up at EUR 205 million (EUR 158 million). Amortisation and depreciation amounted to EUR 560 million (+2.3%; EUR 547 million). Overall, the **operating result** improved to EUR 6,076 Mio (+3.0%; EUR 5,900 million), the **cost/income ratio** stood at 47.9% (47.2%).

The **impairment result from financial instruments** amounted to EUR -478 million or 21 basis points of average gross customer loans (EUR -397 million or 18 basis points). Allocations to provisions for loans and advances were posted primarily in Austria. Positive contributions came from recoveries of loans already written off (again most notably in Austria). The **NPL ratio** based on gross customer loans improved to 2.4% (2.6%). The **NPL coverage ratio** (excluding collateral) slipped to 69.7% (72.5%).

Other operating result amounted to EUR -158 million (EUR -414 million). This development was attributable to negative one-off effects posted in the previous year as well as several positive one-off effects in the reporting year. The positive impact of one-time items amounted to approximately EUR 270 million in total. The decline in annual contribution payments to resolution funds to EUR 15 million (EUR 28 million) also had a favourable impact. Banking levies went up, though. EUR 372 million (EUR 245 million) are reflected in other operating result: thereof, EUR 175 million (EUR 168 million) were charged in Hungary. In Austria, banking tax rose to EUR 133 million (EUR 40 million) on the back of a temporary tax increase, in Romania it amounted to EUR 63 million (EUR 37 million). The banking tax in Slovakia of EUR 67 million (EUR 103 million) is posted in the line item taxes on income.

Taxes on income amounted to EUR 1,103 million (EUR 1,053 million). The decline in the minority charge to EUR 788 million (EUR 819 million) was attributable to lower profitability at the savings banks. **The net result attributable to owners of the parent** rose to EUR 3,510 million (+12.3%; EUR 3,125 million).

Total equity not including AT1 instruments rose to EUR 31.2 billion (EUR 28.1 billion). After regulatory deductions and filtering in accordance with the CRR, **common equity tier 1 capital** (CET1, phased-in) rose to EUR 28.5 billion (EUR 24.0 billion), total **own funds** (phased-in) to EUR 36.5 billion (EUR 30.9 billion). Total risk – **risk-weighted assets** including credit, market and operational risk (CRR, phased-in) – declined to EUR 147.5 billion (EUR 157.2 billion). The **common equity tier 1 ratio** rose to 19.3% (15.3%), the **total capital ratio** to 24.8% (19.7%), both ratios are CRR phased-in.

Total assets increased to EUR 368.6 billion (+4.2%; EUR 353.7 billion). On the asset side, cash and cash balances rose to EUR 27.6 billion (EUR 25.1 billion); loans and advances to banks were lower at EUR 20.8 billion (EUR 27.0 billion). **Loans and advances to customers** rose to EUR 232.0 billion (+6.4%; EUR 218.1 billion), most strongly in Central and Eastern Europe, in particular in the Czech Republic, Hungary and Serbia. On the liability side, deposits from banks declined to EUR 16.9 billion (EUR 21.3 billion). **Customer deposits** rose – most strongly in the Czech Republic – to EUR 253.0 billion (+4.7%; EUR 241.7 billion). Deposit growth was driven by core deposits (Retail, SMEs and Savings Banks segment). The **loan-to-deposit ratio** stood at 91.7% (90.2%).

Outlook 2026

Erste Group's goal for 2026 is to achieve a return on tangible equity (ROTE) of about 19% and an increase in earnings per share of more than 20% based on 2025 net profit adjusted for one-off items compared to 2026 net profit adjusted for extraordinary items connected to the acquisition and first-time consolidation of Erste Bank Polska. This ambition is built on the following key assumptions:

Firstly Erste Group's business, as at year-end 2025 in seven core markets (Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia), is expected to perform well supported by an improved macro-economic environment, broadly stable interest rates, especially in the euro zone, stable margins and healthy loan volume growth of more than 5%. Operating performance as defined by operating result (operating income minus operating expenses) is expected to improve year-on-year, as net interest income is projected to grow by about 5%, fee and commission income continues to grow by more than 5%, net trading and fair result produces a similar revenue contribution as in 2025, and operating expenses grow in the order of 3%. Consequently, the cost/income ratio is expected to improve from the level of about 48% in 2025 to about 47% in 2026. Other operating result is expected to normalise following several positive one-offs in the amount of about EUR 270 million in 2025 and be more in line with the amount of banking levies also booked in this line item. Risk costs, at 20-25 basis points, are expected at a similarly benign level as in 2025.

Secondly, extraordinary effects due to the full consolidation of Erste Bank Polska are primarily expected in net interest income, operating expenses and risk costs. Net interest income will be negatively impacted by about EUR 170 million (equivalent to a net profit impact of approx. EUR -60 million) connected to the amortisation of positive fair value adjustments recognised on debt securities and derivatives. In addition, interest income earned on the purchase price in 2025 will not recur in 2026. Operating expenses will be affected by the amortisation of intangibles (customer stock and brand) and the booking of integration costs. Customer relationships will be amortised over 10 years in the amount of about EUR 210 million per annum (net profit impact of approx. EUR -70 million), while the brand will be fully written off following rebranding in 2026 (EUR 30 million gross or EUR ~10 million net). Remaining integration costs are forecast at EUR 180 million gross, mostly booked in 2026. The corresponding net impact will depend on the allocation of costs between the parent company and the local bank, which is still to be determined. Risk costs will be impacted by a EUR 300 million charge (net profit impact of about EUR -120 million) for expected credit losses of the Polish portfolio required under IFRS 9 following fair valuation of all assets and liabilities on first-time consolidation, in line with IFRS 3. This charge is not indicative of portfolio deterioration.

Consequently, taking into account organic underlying growth as well as the contribution from Erste Bank Polska including extraordinary effects from its first-time consolidation, Erste Group in its now eight core

markets, in 2026, targets net interest income in excess of EUR 11 billion, fee income of approx. EUR 4 billion and operating expenses of about EUR 7 billion. Consequently, the cost/income ratio is projected to improve to about 45%. Risk costs are expected in the range of 25-30 basis points of average gross customer loans, as risk costs tend to be somewhat higher in Poland than in other CEE markets. This expectation is adjusted for the EUR 300 million one-off ECL provision mentioned above. Reported net profit for the combined entity is forecast somewhat below EUR 4 billion, net profit adjusted for extraordinary items related to first time consolidation of Erste Bank Polska is projected at somewhat above EUR 4 billion.

First-time consolidation of Erste Bank Polska is expected to result in a CET 1-ratio drawdown of approximately 460 basis points, and consequently, lead to a dip in the CET 1-ratio in the first quarter of 2026, albeit from a historic record level of 19.3% at the end of 2025. Thereafter, in line with the projected strong profit performance, the CET1 ratio is expected to increase in 2026, providing renewed capital return and/or M&A flexibility. Due to the full internal funding of the Erste Bank Polska acquisition, which required higher profit retention in 2025, Erste Group management will propose a reduced dividend payment of EUR 0.75 per share to the annual general meeting. This equals a payout ratio from 2025 net profit after deduction of AT1-dividends of 9.1%, in line with the 2025 dividend policy of limiting the payout ratio to 10%, announced at the time of acquisition.

Potential risks to the guidance include (geo)political and economic (including monetary and fiscal policy impacts) developments, regulatory measures as well as changes to the competitive environment. Current international (military) conflicts do not impact Erste Group directly, as it has no operating presence in regions involved. Indirect effects, such as financial markets volatility, sanctions-related knock-on effects, supply chain disruptions or the emergence of deposit insurance or resolution cases cannot be ruled out, though. Erste Group is moreover exposed to non-financial and legal risks that may materialise regardless of the economic environment. Worse than expected economic development may put goodwill at risk.

PERFORMANCE IN DETAIL

January-December 2025 compared with January-December 2024

in EUR million	2024	2025	Change
Net interest income	7,528	7,788	3.5%
Net fee and commission income	2,938	3,191	8.6%
Net trading result and gains/losses from financial instruments at FVPL	437	419	–4.1%
Operating income	11,178	11,659	4.3%
Operating expenses	–5,279	–5,583	5.8%
Operating result	5,900	6,076	3.0%
Impairment result from financial instruments	–397	–478	20.3%
Other operating result	–414	–158	–62.0%
Levies on banking activities	–245	–372	52.0%
Pre-tax result from continuing operations	**4,997**	**5,400**	**8.1%**
Taxes on income	–1,053	–1,103	4.8%
Net result for the period	**3,945**	**4,297**	**8.9%**
Net result attributable to non-controlling interests	819	788	–3.9%
Net result attributable to owners of the parent	**3,125**	**3,510**	**12.3%**

Net interest income

Net interest income rose especially in the CEE markets. Increases were recorded primarily in the Czech Republic and Slovakia and were mainly attributable to higher loan volumes as well as lower interest expenses on customer deposits. The decline in Austria was mainly due to repricing of variable rate customer loans and the delayed passing on of lower market rates on customer deposits. The net interest margin (calculated as the annualised sum of net interest income, dividend income and net result from equity method investments over average interest-bearing assets) was nearly stable at 2.41% (2.46%).

Net fee and commission income

Growth was achieved across all core markets and income categories. Asset management and the securities business showed a strong development. Insurance brokerage also performed well. The significant rise in income from the lending business was mostly attributable to a reclassification from payment services.

Net trading result & gains/losses from financial instruments measured at fair value through profit or loss

Net trading result as well as the line item gains/losses from financial instruments measured at fair value through profit or loss are materially affected by the fair value measurement of debt securities issued. The related valuation is shown in the fair value result, the valuation of corresponding hedges in the net trading result.

Net trading result deteriorated to EUR 313 million (EUR 519 million) due to negative valuation effects in derivatives held for trading, despite a strong foreign exchange business. Gains/losses from financial instruments measured at fair value through profit or loss trended in the opposite direction and improved to EUR 107 million (EUR -82 million), primarily due to a decline in losses from the valuation of debt securities in issue at fair value.

General administrative expenses

in EUR million	2024	2025	Change
Personnel expenses	3,202	3,335	4.1%
Other administrative expenses	1,529	1,688	10.4%
Depreciation and amortisation	547	560	2.3%
General administrative expenses	**5,279**	**5,583**	**5.8%**

Personnel expenses were up in nearly all core markets – most significantly in Austria – driven mostly by collective salary agreements. The rise in **other administrative expenses** was primarily attributable to higher IT, consulting and marketing expenses. Contributions to deposit insurance schemes declined to EUR 53 million (EUR 72 million). Almost all of this decline occurred in Austria, where contributions fell to EUR 13 million (EUR 33 million). General administrative expenses did include costs related to the integration of Erste Bank Polska in an amount of EUR 38 million.

The **cost/income ratio** stood at 47.9% (47.2%).

Headcount as of end of the period

	Dec 24	Dec 25	Change
Austria	16,726	16,844	0.7%
Erste Group Bank AG, Erste Bank Oesterreich and subsidiaries	9,362	9,321	–0.4%
Cross-guarantee system companies	7,363	7,522	2.2%
Outside Austria	28,992	28,857	–0.5%
Česká spořitelna Group	9,674	9,483	–2.0%
Banca Comercială Română Group	5,158	5,051	–2.1%
Slovenská sporiteľňa Group	3,491	3,514	0.7%
Erste Bank Hungary Group	3,386	3,430	1.3%
Erste Bank Croatia Group	3,248	3,176	–2.2%
Erste Bank Serbia Group	1,259	1,270	0.9%
Savings banks subsidiaries	1,554	1,578	1.5%
Other subsidiaries and foreign branch offices	1,221	1,355	11.0%
Total	**45,717**	**45,700**	**0.0%**

Gains/losses from derecognition of financial instruments not measured at fair value through profit or loss and of financial assets measured at amortised cost amounted to EUR -41 million (EUR -91 million). This includes most notably negative results from the sale of securities in the Czech Republic.

Impairment result from financial instruments

The impairment result from financial instruments amounted to EUR -478 million (EUR -397 million). Net allocations to provisions for loans and advances rose to EUR 557 million (EUR 394 million), most notably in Central and Eastern Europe, which last year benefited from releases. Positive effects came from high recoveries of receivables already written off, most notably in Austria. Overall, the majority of impairments on financial instruments in 2025 occurred again in Austria.

Other operating result

Other operating result is significantly affected by taxes and levies on banking activities and one-off effects. Taxes and levies on banking activities included in this line item rose to EUR 372 million (EUR 245 million). In Austria, banking tax increased to EUR 133 million (EUR 40 million), primarily on the back of a temporary tax increase in the amount of EUR 60 million. In Hungary, banking levies amounted to a total of EUR 175 million (EUR 168 million). In Romania, banking levies rose to EUR 63 million (EUR 37 million), mainly due to the increase in banking tax from 2% to 4% in July 2025. The rise in banking taxes was partly offset by lower contributions to resolution funds, which dropped to EUR 15 million (EUR 28 million),

most notably in the Czech Republic. In 2025, credit institutions in the euro zone were again not charged regular contributions. Overall, other operating result improved mainly due to several positive one-off effects, namely EUR 88 million related to a technical change in the inclusion of an associated company, EUR 77 million resulting from the release of a provision after a positive court decision in Romania, EUR 43 million in gains from real estate sales in the Czech Republic as well as approx. EUR 101 million from releases of provisions for legal risks in the Czech Republic and Romania.

Net result attributable to owners of the parent

Taxes on income amounted to EUR 1,103 million (EUR 1,053 million). The decline in the minority charge to EUR 788 million (EUR 819 million) was attributable to lower profitability at the savings banks. The net result attributable to owners of the parent rose to EUR 3,510 million (+12.3%; EUR 3,125 million). The return on tangible equity (ROTE) was 16.6% (16.3%).

FINANCIAL RESULTS – QUARTER-ON-QUARTER COMPARISON

Fourth quarter of 2025 compared to third quarter of 2025

in EUR million	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
Income statement					
Net interest income	1,938	1,872	1,914	1,975	2,027
Net fee and commission income	780	780	762	798	850
Dividend income	5	3	26	3	4
Net trading result	91	47	94	90	82
Gains/losses from financial instruments measured at fair value through profit or loss	–12	50	10	–2	49
Net result from equity method investments	11	7	16	10	13
Rental income from investment properties & other operating leases	47	43	45	45	46
Personnel expenses	–884	–794	–830	–824	–886
Other administrative expenses	–443	–414	–393	–399	–481
Depreciation and amortisation	–142	–136	–138	–139	–147
Gains/losses from derecognition of financial assets at AC	–63	–6	–7	–10	–26
Other gains/losses from derecognition of financial instruments not at FVPL	–4	0	–1	14	–4
Impairment result from financial instruments	–186	–85	–97	–136	–159
Other operating result	–125	–184	1	–29	54
Levies on banking activities	–51	–121	–76	–87	–88
Pre-tax result from continuing operations	**1,011**	**1,182**	**1,400**	**1,395**	**1,422**
Taxes on income	–235	–242	–287	–286	–287
Net result for the period	**776**	**940**	**1,113**	**1,109**	**1,135**
Net result attributable to non-controlling interests	166	197	192	208	191
Net result attributable to owners of the parent	**609**	**743**	**921**	**901**	**944**

Net interest income increased by 2.7%, in both Austria and Central and Eastern Europe. In Austria, the rise was driven primarily by lower expenses on deposits while in Central and Eastern Europe the main contributor was strong loan growth. **Net fee and commission income** was up 6.5%, driven most notably by the securities business and payment services.

Net trading result declined slightly. **Gains/losses from financial instruments measured at fair value through profit or loss** improved mainly due to higher valuation gains from financial assets measured at fair value, most notably in Austria.

General administrative expenses were up 11.2%, mostly driven by seasonal effects. Personnel expenses increased by 7.5%, mainly due to provisions for bonuses. The rise in other administrative

expenses (+20.8%) was attributable to higher consulting and marketing expenses. These did include costs related to the integration of Erste Bank Polska in an amount of approximately EUR 36 million. The **cost/income ratio** stood at 49.3% (46.7%).

Gains/losses from derecognition of financial instruments not measured at fair value through profit or loss and from financial assets measured at amortised cost amounted to EUR -30 million (EUR 4 million). These were mainly losses from the sale of fixed-income securities, mot notably in the Czech Republic.

The deterioration in the **impairment result from financial instruments** was mainly attributable to net allocations for loans and advances, primarily in Austria.

Other operating result improved on the release of provisions for legal risks in the amount of EUR 90 million. The previous quarter had likewise seen a positive one-off effect in the amount of EUR 77 million from the release of a provision after a positive court decision in Romania. In addition, EUR 43 million in gains from real estate sales in the Czech Republic were posted in the fourth quarter. Taxes and levies on the banking business amounted to EUR 88 million (EUR 87 million). Thereof, EUR 22 million (EUR 21 million) were payable in Romania. In Austria, banking tax amounted to EUR 32 million (EUR 34 million), in Hungary to EUR 34 million (EUR 32 million).

The **net result attributable to owners of the parent** rose to EUR 944 million (+4.7%; EUR 901 million).

DEVELOPMENT OF THE BALANCE SHEET

31 December 2025 compared with 31 December 2024

in EUR million	Dec 24	Dec 25	Change
Assets			
Cash and cash balances	25,129	27,573	9.7%
Trading, financial assets	75,781	79,522	4.9%
Loans and advances to banks	26,972	20,827	–22.8%
Loans and advances to customers	218,067	231,985	6.4%
Intangible assets	1,382	1,413	2.2%
Miscellaneous assets	6,405	7,254	13.3%
Total assets	**353,736**	**368,574**	**4.2%**
Liabilities and equity			
Financial liabilities held for trading	1,821	2,412	32.4%
Deposits from banks	21,261	16,919	–20.4%
Deposits from customers	241,651	252,991	4.7%
Debt securities issued	51,889	54,872	5.7%
Miscellaneous liabilities	6,346	6,715	5.8%
Total equity	30,767	34,665	12.7%
Total liabilities and equity	**353,736**	**368,574**	**4.2%**

Cash and cash balances amounted to EUR 27.6 billion (EUR 25.1 billion). **Trading and investment securities** held in various categories of financial assets increased to EUR 79.5 billion (EUR 75.8 billion).

Loans and advances to credit institutions (net), including demand deposits other than overnight deposits, declined to EUR 20.8 billion (EUR 27.0 billion). **Loans and advances to customers (net)** increased to EUR 232.0 billion (EUR 218.1 billion). All core markets recorded a positive development, with Central and Eastern Europe posting stronger growth, most notably the Czech Republic and Hungary. Growth was recorded in both retail and corporate business.

Loan loss allowances for loans to customers were almost unchanged at EUR 4.0 billion (EUR 4.1 billion). The **NPL ratio** – non-performing loans as a percentage of gross customer loans – improved to 2.4% (2.6%), the **NPL coverage ratio** (based on gross customer loans) slipped to 69.7% (72.5%).

Financial liabilities – held for trading amounted to EUR 2.4 billion (EUR 1.8 billion). **Deposits from banks** declined to EUR 16.9 billion (EUR 21.3 billion). **Deposits from customers** increased to EUR 253.0 billion (EUR 241.7 billion) across the group, most notably in the retail business and most strongly in the Czech Republic. The **loan-to-deposit ratio** stood at 91.7% (90.2%). **Debt securities in issue** rose to EUR 54.9 billion (EUR 51.9 billion) on increased issuance activity.

Total assets rose to EUR 368.6 billion (EUR 353.7 billion). **Total equity** increased to EUR 34.7 billion (EUR 30.8 billion). This includes AT1 instruments in the amount of EUR 3.5 billion. After regulatory deductions and filtering according to the Capital Requirements Regulation (CRR) **common equity tier 1 capital** (CET1, CRR phased-in) rose to EUR 28.5 billion (EUR 24.0 billion) as were total **own funds** (CRR phased-in) to EUR 36.5 billion (EUR 30.9 billion). Total risk – **risk-weighted assets** including credit, market and operational risk (CRR phased-in) – declined to EUR 147.5 billion (EUR 157.2 billion). The decline, despite strong credit growth, was attributable to a regulatory effect (CRR3 implementation) and securitisations and portfolio effects.

The **total capital ratio**, total eligible qualifying capital in relation to total risk, stood at 24.8% (19.7%), well above the legal minimum requirement. The **tier 1 ratio** was 21.7% (17.0%), the **common equity tier 1 ratio** 19.3% (15.3%) (all ratios are CRR phased-in).

BUSINESS DEVELOPMENT

January-December 2025 compared with January-December 2024

The tables and information below provide a brief overview of the development in the core markets by geographical segments (operating segments) focusing on selected and summarized items. At www.erstegroup.com/investorrelations additional information is available in Excel format.

Operating income consists of net interest income, net fee and commission income, net trading result, gains/losses from financial instruments measured at fair value through profit or loss, dividend income, net result from equity method investments and rental income from investment properties & other operating leases. The latter three listed items are not shown in the tables below. Net trading result and gains/losses from financial instruments measured at fair value through profit or loss are summarized under one position. Operating expenses correspond to the position general administrative expenses. Operating result is the net amount of operating income and operating expenses. Risk provisions for loans and receivables are included in the position impairment result from financial instruments. Other result summarizes the positions other operating result and gains/losses from financial instruments not measured at fair value through profit or loss, net. The cost/income ratio is calculated as operating expenses in relation to operating income. The return on allocated capital is defined as the net result after tax/before minorities in relation to the average allocated capital.

AUSTRIA

Erste Bank Oesterreich & Subsidiaries

in EUR million	2024	2025	Change
Net interest income	1,102	1,035	–6.1%
Net fee and commission income	549	591	7.6%
Net trading result and gains/losses from financial instruments at FVPL	30	22	–26.3%
Operating income	1,762	1,728	–1.9%
Operating expenses	–786	–810	3.0%
Operating result	975	917	–5.9%
Cost/income ratio	44.6%	46.9%	
Impairment result from financial instruments	–146	–128	–12.7%
Other result	–44	–64	47.0%
Net result attributable to owners of the parent	569	537	–5.6%
Return on allocated capital	25.1%	21.0%	

The Erste Bank Oesterreich & Subsidiaries (EBOe & Subsidiaries) segment comprises Erste Bank der oesterreichischen Sparkassen AG (Erste Bank Oesterreich) and its main subsidiaries (e.g. s Bausparkasse, Tiroler Sparkasse, Sparkasse Hainburg. Salzburger Sparkasse was merged with Erste Bank Oesterreich as of 1 August 2025).

Net interest income decreased due to the repricing of variable rate customer loans and lower income from placements at central bank, driven by the decreased interest rate environment. This was only partially compensated by lower expenses for customer deposits. Net fee and commission income rose mainly on the back of higher payment and securities fees. Net trading result and gains/losses from financial instruments at FVPL decreased on valuation effects. Operating expenses increased due to higher IT and personnel expenses, which was partly compensated by the lower contribution to the deposit insurance fund of EUR 3 million (EUR 12 million). Overall, operating result decreased, and the cost/income ratio worsened. Impairment result from financial instruments improved due to lower allocations for new defaults in corporate business. Other result worsened due to a higher allocation of provisions for legal risks and an increased banking tax of EUR 20 million (EUR 7 million). This was only partially compensated by a release of provisions for interbank VAT exemption after an allocation in the previous period. Overall, the net result attributable to owners of the parent decreased.

Savings Banks

in EUR million	2024	2025	Change
Net interest income	1,838	1,756	–4.5%
Net fee and commission income	721	770	6.9%
Net trading result and gains/losses from financial instruments at FVPL	39	45	17.0%
Operating income	2,648	2,616	–1.2%
Operating expenses	–1,332	–1,403	5.4%
Operating result	1,316	1,212	–7.9%
Cost/income ratio	50.3%	53.7%	
Impairment result from financial instruments	–248	–213	–14.4%
Other result	–42	–39	–5.7%
Net result attributable to owners of the parent	102	99	–2.7%
Return on allocated capital	15.1%	13.1%	

The Savings Banks segment includes those savings banks which are members of the Haftungsverbund (cross-guarantee system) of the Austrian savings banks sector and in which Erste Group does not hold a majority stake but which are fully controlled according to IFRS 10. The fully or majority owned savings banks Erste Bank Oesterreich, Tiroler Sparkasse and Sparkasse Hainburg are not part of the Savings Banks segment.

Net interest income decreased due to the repricing of variable rate customer loans and lower income from placements at central bank, driven by the decreased interest rate environment. This was only partially compensated by lower expenses for customer deposits. Net fee and commission income increased on the back of higher securities as well as lending fees (mostly due to a reclassification from payment to lending fees). The net trading result and gains/losses from financial instruments at FVPL increased on valuation effects. Operating expenses increased due to higher personnel and IT expenses, partially compensated by a lower contribution to the deposit insurance fund of EUR 10 million (EUR 21 million). Overall, operating result decreased, and the cost/income ratio went up. Impairment result from financial instruments improved mainly due to lower risk cost allocations for new defaults. The improvement of other result was driven mainly by the non-recurrence of last year's provision for interbank VAT exemption, partially offset by higher provisions for legal risks. Banking tax increased to EUR 20 million (EUR 7 million). Overall, the net result attributable to the owners of the parent decreased.

Other Austria

in EUR million	2024	2025	Change
Net interest income	580	595	2.6%
Net fee and commission income	356	427	20.1%
Net trading result and gains/losses from financial instruments at FVPL	21	31	48.4%
Operating income	1,017	1,118	9.9%
Operating expenses	–417	–448	7.5%
Operating result	601	670	11.6%
Cost/income ratio	41.0%	40.1%	
Impairment result from financial instruments	–3	–3	–22.2%
Other result	–3	35	n/a
Net result attributable to owners of the parent	447	533	19.2%
Return on allocated capital	15.6%	19.3%	

The Other Austria segment comprises the Corporates and Group Markets business of Erste Group Bank AG (Holding), Erste Group Immorent, Erste Asset Management and Intermarket Bank.

Net interest income increased primarily due to a higher contribution of fixed income products and deposits in Group Markets. Net fee and commission income improved mainly due to higher asset management fees, supported by new entities acquired by Erste Asset Management, as well as higher securities fees. Net trading result and gains/losses from financial instruments at FVPL improved on valuation effects. Operating expenses increased on the back of higher IT and project related costs as well as the impact from the newly acquired companies. Despite higher costs, operating result and the cost/income ratio improved. The impairment result from financial instruments improved slightly as recoveries and impairment releases offset the impact of new defaults. Other result improved due to the non-recurrence of last year's provision for interbank VAT exemption in Erste Asset Management and higher selling gains in Erste Group Immorent. Overall, the net result attributable to owners of the parent improved.

CENTRAL AND EASTERN EUROPE

Czech Republic

in EUR million	2024	2025	Change
Net interest income	1,464	1,551	5.9%
Net fee and commission income	509	533	4.9%
Net trading result and gains/losses from financial instruments at FVPL	134	133	–0.6%
Operating income	2,128	2,242	5.3%
Operating expenses	–967	–1,024	5.8%
Operating result	1,160	1,218	5.0%
Cost/income ratio	45.5%	45.7%	
Impairment result from financial instruments	10	–18	n/a
Other result	–24	11	n/a
Net result attributable to owners of the parent	949	1,006	6.0%
Return on allocated capital	21.1%	22.7%	

The segment analysis is done on a constant currency basis. The CZK appreciated by 1.7% against the EUR in the reporting period. Net interest income in the Czech Republic segment (comprising Česká spořitelna Group) increased on the positive contribution of lending business and lower expenses for customer deposits. The increase in net fee and commission income was mainly driven by higher fees from securities and insurance brokerage. Net trading result and gains/losses from financial instruments at FVPL deteriorated slightly on negative valuation effects. Operating expenses increased due to higher personnel as well as IT and marketing costs. Contributions into the deposit insurance fund remained by and large stable at EUR 16 million. Overall, the operating result increased, while the cost/income ratio deteriorated marginally. Impairment result from financial instruments deteriorated on lower releases driven by the recalibration of the risk parameters. Other result improved on the selling gains from real estate and release of provisions for legal expenses, partially offset by higher selling losses from bonds. Contribution to the resolution fund decreased to EUR 6 million (EUR 20 million). Altogether, these developments resulted in a higher net result attributable to the owners of the parent.

Slovakia

in EUR million	2024	2025	Change
Net interest income	552	615	11.4%
Net fee and commission income	232	242	4.1%
Net trading result and gains/losses from financial instruments at FVPL	25	21	–16.7%
Operating income	814	885	8.7%
Operating expenses	–354	–376	6.3%
Operating result	460	509	10.6%
Cost/income ratio	43.4%	42.5%	
Impairment result from financial instruments	–13	–51	>100.0%
Other result	–10	–14	38.0%
Net result attributable to owners of the parent	275	292	6.2%
Return on allocated capital	18.0%	20.4%	

Net interest income in the Slovakia segment (comprising Slovenská sporitel'ňa Group) increased due to higher customer loan volumes and repricing of fixed rate loans as well as lower expense for customer deposits. These effects were partially offset by lower income from central bank placements. Net fee and commission income increased on the back of higher insurance brokerage and securities fees. Net trading result and gains/losses from financial instruments at FVPL decreased due to valuation effects. Operating expenses went up mainly due to higher personnel, IT and marketing expenses. The contributions into the deposit insurance fund amounted to EUR 2 million (EUR 3 million). Operating result increased and the cost/income ratio improved. Impairment result from financial instruments worsened due to higher allocations in the retail business and lower releases driven by the recalibration of risk parameters. Other

result worsened mainly due to provisions related to the governmental mortgage loan subsidy partially compensated by a better valuation result of a participation. The banking tax, booked in the taxes on income line, amounted to EUR 67 million (EUR 103 million). Overall, the net result attributable to the owners of the parent increased.

Romania

in EUR million	2024	2025	Change
Net interest income	775	778	0.4%
Net fee and commission income	227	241	6.2%
Net trading result and gains/losses from financial instruments at FVPL	104	110	6.0%
Operating income	1,115	1,132	1.5%
Operating expenses	–456	–475	4.1%
Operating result	659	657	–0.3%
Cost/income ratio	40.9%	42.0%	
Impairment result from financial instruments	–21	–50	>100.0%
Other result	–87	12	n/a
Net result attributable to owners of the parent	463	521	12.4%
Return on allocated capital	21.9%	22.9%	

The segment analysis is done on a constant currency basis. The RON depreciated by 1.4% against the EUR in the reporting period. Net interest income in the Romania segment (comprising Banca Comercială Română Group) was positively impacted by higher loan volumes, higher income from securities investments as well as lower expense for customer deposits. Net fee and commission income went up mainly on higher payment and securities fees. The net trading result and gains/losses from financial instruments at FVPL increased due to an improved contribution from FX business as well as higher income from money market instruments and interest rate derivatives. Operating expenses increased mainly due to IT and marketing expenses. The deposit insurance contribution remained unchanged at EUR 4 million. Overall, both operating result and the cost/income ratio deteriorated. The impairment result from financial instruments worsened mostly due to new defaults, partly mitigated by parameter updates. Other result was positively impacted by the release of provisions for legal risks in relation to business activities of the local building society and release of provisions for other legal expenses. This was partially offset by the increase in banking tax to EUR 63 million (EUR 37 million) and a higher contribution into the resolution fund of EUR 7 million (EUR 6 million). Overall, the net result attributable to the owners of the parent increased.

Hungary

in EUR million	2024	2025	Change
Net interest income	425	417	–2.1%
Net fee and commission income	305	358	17.3%
Net trading result and gains/losses from financial instruments at FVPL	96	77	–19.4%
Operating income	837	860	2.8%
Operating expenses	–301	–325	7.9%
Operating result	536	536	–0.1%
Cost/income ratio	35.9%	37.7%	
Impairment result from financial instruments	20	3	–84.8%
Other result	–220	–183	–16.6%
Net result attributable to owners of the parent	281	301	7.3%
Return on allocated capital	21.4%	24.5%	

The segment analysis is done on a constant currency basis. The HUF depreciated by 0.6% against the EUR in the reporting period. Net interest income in the Hungary segment (comprising Erste Bank Hungary Group) decreased on a lower contribution from loans and central bank placements driven by lower market interest rates. Net fee and commission income rose mainly on higher payment fees. Net trading result and

gains/losses from financial instruments at FVPL declined due to valuation effects. Operating expenses increased due to higher personnel and IT expenses. The contribution into the deposit insurance fund remained stable at EUR 8 million. Overall, operating result remain stable, while the cost/income ratio deteriorated. Impairment result from financial instruments still benefited from net releases, albeit at a lower level. The improvement of the other result was primarily driven by the non-recurrence of breakage costs related to intragroup transactions in the previous period. Financial transaction tax went up to EUR 127 million (EUR 91 million). The banking tax amounted to EUR 48 million (EUR 76 million), it comprised the regular banking tax and a windfall profit tax of EUR 28 million (EUR 52 million). The contribution to the resolution fund decreased to EUR 1 million (EUR 2 million). Overall, the net result attributable to the owners of the parent increased.

Croatia

in EUR million	2024	2025	Change
Net interest income	421	418	–0.8%
Net fee and commission income	133	144	7.9%
Net trading result and gains/losses from financial instruments at FVPL	17	19	7.8%
Operating income	580	588	1.4%
Operating expenses	–280	–293	4.5%
Operating result	300	295	–1.5%
Cost/income ratio	48.3%	49.8%	
Impairment result from financial instruments	18	–8	n/a
Other result	–20	–5	–75.0%
Net result attributable to owners of the parent	164	159	–3.0%
Return on allocated capital	23.1%	19.6%	

Net interest income in the Croatia segment (comprising Erste Bank Croatia Group) decreased moderately on higher expenses for customer deposits influenced by higher volumes, partially mitigated by higher income from customer loans driven by higher volumes and higher income from central bank placements. Net fee and commission income went up mainly on higher payment fees. Net trading result and gains/losses from financial instruments at FVPL was by and large stable. Operating expenses went up on the back of higher personnel, IT, as well as legal and consultancy costs. The contribution into the deposit insurance fund amounted to EUR 4 million (EUR 3 million). Overall, both operating result and the cost/income ratio deteriorated. Impairment result from financial instruments worsened due to the recalibration of risk parameters, particularly in the retail segment due to the merger of a subsidiary. The improvement of the other result was primarily driven by the non-recurrence of last year's negative one-offs. Overall, the net result attributable to the owners of the parent decreased, despite the non-recurrence of an additional windfall tax in the amount of EUR 6 million booked in the taxes on income line.

Serbia

in EUR million	2024	2025	Change
Net interest income	112	114	2.2%
Net fee and commission income	27	32	15.2%
Net trading result and gains/losses from financial instruments at FVPL	12	13	4.6%
Operating income	156	165	6.0%
Operating expenses	–96	–104	8.3%
Operating result	60	61	2.4%
Cost/income ratio	61.6%	62.9%	
Impairment result from financial instruments	–9	–10	10.2%
Other result	2	1	–48.9%
Net result attributable to owners of the parent	38	37	–2.2%
Return on allocated capital	13.0%	12.8%	

The segment analysis is done on a constant currency basis. The Serbian Dinar (RSD) remained stable against the EUR in the reporting period. Net interest income in the Serbia segment (comprising Erste Bank Serbia Group) improved slightly. Net fee and commission income increased on higher securities, payments and insurance brokerage fees. Net trading result and gains/losses from financial instruments at FVPL improved due to a higher contribution of FX business. Operating expenses rose mainly due to higher IT expenses and depreciation. The deposit insurance contribution remained stable at EUR 6 million. Consequently, operating result improved, and the cost/income ratio worsened. Impairment result from financial instruments worsened due to portfolio growth and the recalibration of risk parameters. Other result worsened due to non-recurrence of the last year's positive one-offs. Overall, the net result attributable to owners of the parent remained almost unchanged.

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APPENDIX: Results 2025 of Erste Group Bank AG (IFRS)

Consolidated income statement

in EUR million	2024	2025
Net interest income	7,528	7,788
Interest income	15,353	13,693
Other similar income	3,756	2,914
Interest expenses	–7,549	–5,990
Other similar expenses	–4,032	–2,829
Net fee and commission income	2,938	3,191
Fee and commission income	3,454	3,810
Fee and commission expenses	–517	–620
Dividend income	39	36
Net trading result	519	313
Gains/losses from financial instruments measured at fair value through profit or loss	–82	107
Net result from equity method investments	27	46
Rental income from investment properties & other operating leases	210	179
Personnel expenses	–3,202	–3,335
Other administrative expenses	–1,529	–1,688
Depreciation and amortisation	–547	–560
Gains/losses from derecognition of financial assets measured at amortised cost	–90	–49
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss	–1	9
Impairment result from financial instruments	–397	–478
Other operating result	–414	–158
Levies on banking activities	–245	–372
Pre-tax result from continuing operations	**4,997**	**5,400**
Taxes on income	–1,053	–1,103
Net result for the period	**3,945**	**4,297**
Net result attributable to non-controlling interests	819	788
Net result attributable to owners of the parent	**3,125**	**3,510**

Consolidated statement of comprehensive income

in EUR million	2024	2025
Net result for the period	**3,945**	**4,297**
Other comprehensive income		
Items that may not be reclassified to profit or loss	**–19**	**25**
Remeasurement of defined benefit plans	19	41
Fair value reserve of equity instruments	7	4
Own credit risk reserve	–59	–12
Deferred taxes relating to items that may not be reclassified	14	–8
Items that may be reclassified to profit or loss	**–139**	**212**
Fair value reserve of debt instruments	45	33
Gains/losses during the period	38	53
Reclassification adjustments	10	–19
Credit loss allowances	–2	0
Cashflow hedge reserve	29	–7
Gains/losses during the period	76	–64
Reclassification adjustments	–47	57
Currency reserve	–195	194
Gains/losses during the period	–197	260
Net investment hedge gains/losses during the period	3	–67
Reclassification adjustments	0	1
Deferred taxes relating to items that may be reclassified	–19	–8
Gains/losses during the period	–30	0
Reclassification adjustments	11	–8
Share of other comprehensive income of associates and joint ventures accounted for by the equity method	0	0
Total other comprehensive income	**–158**	**237**
Total comprehensive income	**3,787**	**4,535**
Total comprehensive income attributable to non-controlling interests	829	813
Total comprehensive income attributable to owners of the parent	**2,958**	**3,721**

Group balance sheet

in EUR million	Dec 24	Dec 25
Assets		
Cash and cash balances	25,129	27,573
Financial assets held for trading	11,463	9,377
Derivatives	1,226	829
Other financial assets held for trading	10,236	8,548
Pledged as collateral	483	248
Non-trading financial assets at fair value through profit and loss	3,040	3,833
Pledged as collateral	0	0
Equity instruments	464	523
Debt securities	1,468	1,786
Loans and advances to customers	1,108	1,524
Financial assets at fair value through other comprehensive income	9,498	9,181
Pledged as collateral	107	275
Equity instruments	109	113
Debt securities	9,388	9,068
Financial assets at amortised cost	288,894	301,707
Pledged as collateral	4,066	2,708
Debt securities	52,889	58,655
Loans and advances to banks	26,972	20,827
Loans and advances to customers	209,034	222,225
Finance lease receivables	5,248	5,290
Hedge accounting derivatives	181	231
Fair value changes of hedged items in portfolio hedge of interest rate risk	–19	–64
Property and equipment	2,754	2,941
Investment properties	1,678	1,913
Intangible assets	1,382	1,413
Investments in associates and joint ventures	280	465
Current tax assets	45	84
Deferred tax assets	266	171
Assets held for sale	154	211
Trade and other receivables	2,677	2,946
Other assets	1,066	1,301
Total assets	**353,736**	**368,574**
Liabilities		
Financial liabilities held for trading	1,821	2,412
Derivatives	1,149	1,092
Other financial liabilities held for trading	672	1,321
Financial liabilities at fair value through profit or loss	10,281	9,857
Deposits from customers	115	174
Debt securities issued	10,030	9,268
Other financial liabilities	136	415
Financial liabilities at amortised cost	305,332	316,168
Deposits from banks	21,261	16,919
Deposits from customers	241,535	252,817
Debt securities issued	41,859	45,604
Other financial liabilities	676	829
Lease liabilities	691	721
Hedge accounting derivatives	194	170
Provisions	1,626	1,416
Current tax liabilities	241	323
Deferred tax liabilities	31	52
Liabilities associated with assets held for sale	93	84
Other liabilities	2,658	2,706
Total equity	**30,767**	**34,665**
Equity attributable to non-controlling interests	7,633	8,367
Additional equity instruments	2,688	3,479
Equity attributable to owners of the parent	20,447	22,819
Subscribed capital	821	821
Additional paid-in capital	1,516	1,516
Retained earnings and other reserves	18,110	20,481
Total liabilities and equity	**353,736**	**368,574**

Operating segments: Geographical segmentation – overview

in EUR million	Austria		Central and Eastern Europe		Other		Total Group	
	2024	2025	2024	2025	2024	2025	2024	2025
Net interest income	3,520	3,386	3,749	3,893	259	509	7,528	7,788
Net fee and commission income	1,625	1,788	1,434	1,550	–121	–147	2,938	3,191
Dividend income	27	24	4	4	8	8	39	36
Net trading result	94	29	359	355	66	–71	519	313
Gains/losses from financial instruments at FVPL	–4	70	29	18	–107	19	–82	107
Net result from equity method investments	11	7	17	18	–2	20	27	46
Rental income from investment properties & other operating leases	153	158	39	36	17	–15	210	179
General administrative expenses	–2,535	–2,662	–2,455	–2,597	–289	–325	–5,279	–5,583
Gains/losses from derecognition of financial assets at AC	–6	–10	–57	–58	–27	19	–90	–49
Other gains/losses from derecognition of financial instruments not at FVPL	0	–2	–48	–4	47	14	–1	9
Impairment result from financial instruments	–398	–343	5	–134	–4	0	–397	–478
Other operating result	–82	–56	–254	–117	–78	16	–414	–158
Levies on banking activities	–14	–41	–204	–238	–27	–92	–245	–372
Pre-tax result from continuing operations	**2,405**	**2,389**	**2,823**	**2,964**	**–231**	**48**	**4,997**	**5,400**
Taxes on income	–560	–541	–568	–564	75	1	–1,053	–1,103
Net result for the period	**1,845**	**1,848**	**2,255**	**2,400**	**–156**	**49**	**3,945**	**4,297**
Net result attributable to non-controlling interests	727	679	85	84	7	25	819	788
Net result attributable to owners of the parent	**1,118**	**1,169**	**2,170**	**2,316**	**–163**	**24**	**3,125**	**3,510**
Operating income	5,427	5,462	5,631	5,874	121	324	11,178	11,659
Operating expenses	–2,535	–2,662	–2,455	–2,597	–289	–325	–5,279	–5,583
Operating result	**2,892**	**2,800**	**3,176**	**3,277**	**–169**	**–1**	**5,900**	**6,076**
Risk-weighted assets (credit risk, eop)	70,355	64,163	61,651	58,758	1,694	–2,699	133,700	120,222
Average allocated capital	10,570	11,140	10,872	10,923	8,105	10,677	29,547	32,740
Cost/income ratio	46.7%	48.7%	43.6%	44.2%	>100%	>100%	47.2%	47.9%
Return on allocated capital	17.5%	16.6%	20.7%	22.0%	–1.9%	0.5%	13.4%	13.1%
Total assets (eop)	209,416	211,492	163,716	173,289	–19,396	–16,207	353,736	368,574
Total liabilities excluding equity (eop)	160,985	158,799	148,325	156,941	13,659	18,170	322,969	333,909
Impairments	**–401**	**–328**	**5**	**–133**	**–4**	**19**	**–399**	**–442**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	–352	–355	7	–132	2	1	–343	–486
Net impairment loss on commitments and guarantees given	–46	12	–2	–3	–6	–1	–54	8
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	8	–1	20	–1	27
Net impairment on other non-financial assets	–3	15	1	–6	1	0	–1	9

Operating segments: Geographical area – Austria

in EUR million	EBOe & Subsidiaries		Savings Banks		Other Austria		Austria	
	2024	2025	2024	2025	2024	2025	2024	2025
Net interest income	1,102	1,035	1,838	1,756	580	595	3,520	3,386
Net fee and commission income	549	591	721	770	356	427	1,625	1,788
Dividend income	8	9	11	7	8	7	27	24
Net trading result	29	2	40	11	25	15	94	29
Gains/losses from financial instruments at FVPL	1	20	–2	34	–3	16	–4	70
Net result from equity method investments	11	8	0	0	0	–1	11	7
Rental income from investment properties & other operating leases	61	62	39	37	53	58	153	158
General administrative expenses	–786	–810	–1,332	–1,403	–417	–448	–2,535	–2,662
Gains/losses from derecognition of financial assets at AC	–6	–13	1	0	–1	2	–6	–10
Other gains/losses from derecognition of financial instruments not at FVPL	0	0	–2	–1	2	0	0	–2
Impairment result from financial instruments	–146	–128	–248	–213	–3	–3	–398	–343
Other operating result	–38	–52	–40	–38	–4	33	–82	–56
Levies on banking activities	–7	–20	–7	–20	0	–1	–14	–41
Pre-tax result from continuing operations	**785**	**725**	**1,026**	**960**	**594**	**703**	**2,405**	**2,389**
Taxes on income	–192	–162	–232	–220	–136	–159	–560	–541
Net result for the period	**593**	**564**	**794**	**740**	**458**	**544**	**1,845**	**1,848**
Net result attributable to non-controlling interests	24	26	692	641	11	11	727	679
Net result attributable to owners of the parent	**569**	**537**	**102**	**99**	**447**	**533**	**1,118**	**1,169**
Operating income	1,762	1,728	2,648	2,616	1,017	1,118	5,427	5,462
Operating expenses	–786	–810	–1,332	–1,403	–417	–448	–2,535	–2,662
Operating result	**975**	**917**	**1,316**	**1,212**	**601**	**670**	**2,892**	**2,800**
Risk-weighted assets (credit risk, eop)	17,100	16,158	30,355	29,158	22,900	18,848	70,355	64,163
Average allocated capital	2,360	2,684	5,271	5,638	2,940	2,818	10,570	11,140
Cost/income ratio	44.6%	46.9%	50.3%	53.7%	41.0%	40.1%	46.7%	48.7%
Return on allocated capital	25.1%	21.0%	15.1%	13.1%	15.6%	19.3%	17.5%	16.6%
Total assets (eop)	57,456	59,704	84,989	89,557	66,970	62,231	209,416	211,492
Total liabilities excluding equity (eop)	54,070	56,270	77,201	80,847	29,714	21,682	160,985	158,799
Impairments	**–146**	**–128**	**–251**	**–214**	**–3**	**14**	**–401**	**–328**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	–146	–124	–215	–205	9	–26	–352	–355
Net impairment loss on commitments and guarantees given	–1	–4	–33	–8	–12	24	–46	12
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	–3	–1	0	16	–3	15

Operating segments: Geographical area – Central and Eastern Europe

in EUR million	Czech Republic		Slovakia		Romania		Hungary		Croatia		Serbia		Central and Eastern Europe	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Net interest income	1,464	1,551	552	615	775	778	425	417	421	418	112	114	3,749	3,893
Net fee and commission income	509	533	232	242	227	241	305	358	133	144	27	32	1,434	1,550
Dividend income	2	2	0	1	1	1	0	0	0	0	0	0	4	4
Net trading result	136	131	19	22	99	106	77	67	16	16	12	13	359	355
Gains/losses from financial instruments at FVPL	–2	2	7	–1	5	4	18	10	1	2	0	0	29	18
Net result from equity method investments	10	11	4	7	2	–1	0	0	1	2	0	0	17	18
Rental income from investment properties & other operating leases	9	11	0	0	7	3	11	8	7	7	4	7	39	36
General administrative expenses	–967	–1,024	–354	–376	–456	–475	–301	–325	–280	–293	–96	–104	–2,455	–2,597
Gains/losses from derecognition of financial assets at AC	–34	–54	–10	0	–5	0	–7	–3	0	0	0	0	–57	–58
Other gains/losses from derecognition of financial instruments not at FVPL	0	–4	0	0	–1	0	–41	0	–5	0	0	0	–48	–4
Impairment result from financial instruments	10	–18	–13	–51	–21	–50	20	3	18	–8	–9	–10	5	–134
Other operating result	10	69	1	–13	–80	12	–171	–181	–15	–5	2	1	–254	–117
Levies on banking activities	0	0	0	–1	–37	–63	–168	–175	0	0	0	0	–204	–238
Pre-tax result from continuing operations	**1,147**	**1,210**	**437**	**444**	**551**	**619**	**337**	**355**	**298**	**282**	**53**	**52**	**2,823**	**2,964**
Taxes on income	–198	–204	–163	–152	–87	–98	–56	–54	–59	–50	–6	–6	–568	–564
Net result for the period	**949**	**1,006**	**275**	**292**	**464**	**521**	**281**	**301**	**239**	**233**	**47**	**47**	**2,255**	**2,400**
Net result attributable to non-controlling interests	0	0	0	0	1	1	0	0	75	73	9	10	85	84
Net result attributable to owners of the parent	**949**	**1,006**	**275**	**292**	**463**	**521**	**281**	**301**	**164**	**159**	**38**	**37**	**2,170**	**2,316**
Operating income	2,128	2,242	814	885	1,115	1,132	837	860	580	588	156	165	5,631	5,874
Operating expenses	–967	–1,024	–354	–376	–456	–475	–301	–325	–280	–293	–96	–104	–2,455	–2,597
Operating result	**1,160**	**1,218**	**460**	**509**	**659**	**657**	**536**	**536**	**300**	**295**	**60**	**61**	**3,176**	**3,277**
Risk-weighted assets (credit risk, eop)	27,012	23,905	10,428	9,527	10,122	11,141	4,930	4,717	7,140	7,145	2,019	2,322	61,651	58,758
Average allocated capital	4,506	4,439	1,530	1,430	2,122	2,276	1,314	1,231	1,037	1,184	363	363	10,872	10,923
Cost/income ratio	45.5%	45.7%	43.4%	42.5%	40.9%	42.0%	35.9%	37.7%	48.3%	49.8%	61.6%	62.9%	43.6%	44.2%
Return on allocated capital	21.1%	22.7%	18.0%	20.4%	21.9%	22.9%	21.4%	24.5%	23.1%	19.6%	13.0%	12.8%	20.7%	22.0%
Total assets (eop)	80,607	84,108	26,392	28,013	24,286	25,880	12,181	13,642	16,507	17,626	3,744	4,020	163,716	173,289
Total liabilities excluding equity (eop)	74,461	77,900	23,875	25,588	21,473	22,382	10,579	11,847	14,681	15,760	3,255	3,465	148,325	156,941
Impairments	**18**	**–30**	**–13**	**–42**	**–33**	**–53**	**24**	**10**	**18**	**–8**	**–9**	**–10**	**5**	**–133**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	16	–6	–10	–52	–42	–70	19	0	33	5	–8	–9	7	–132
Net impairment loss on commitments and guarantees given	–6	–12	–3	1	20	20	1	3	–14	–13	–1	–1	–2	–3
Impairment of goodwill	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	8	0	0	0	0	0	0	0	0	0	8
Net impairment on other non-financial assets	8	–12	1	2	–11	–3	4	6	0	0	0	0	1	–6

Business segments (1)

in EUR million	Retail		Corporates		Group Markets		ALM&LCC	
	2024	2025	2024	2025	2024	2025	2024	2025
Net interest income	3,151	3,217	1,865	1,795	341	382	–62	110
Net fee and commission income	1,580	1,709	440	485	333	395	–106	–118
Dividend income	1	1	2	2	6	5	12	12
Net trading result	173	196	115	123	102	68	96	–82
Gains/losses from financial instruments at FVPL	16	8	–13	13	7	4	–121	16
Net result from equity method investments	9	12	3	3	0	0	15	10
Rental income from investment properties & other operating leases	11	13	138	106	1	1	36	37
General administrative expenses	–2,573	–2,710	–682	–732	–287	–311	–131	–121
Gains/losses from derecognition of financial assets at AC	0	0	–2	–1	0	3	–44	–50
Other gains/losses from derecognition of financial instruments not at FVPL	0	0	2	0	0	0	–40	9
Impairment result from financial instruments	–38	–145	–129	–129	4	–2	19	11
Other operating result	–109	–38	–97	–80	–17	–13	–73	–5
Levies on banking activities	–110	–132	–67	–86	–12	–10	–23	–31
Pre-tax result from continuing operations	**2,221**	**2,264**	**1,642**	**1,586**	**491**	**532**	**–398**	**–172**
Taxes on income	–441	–438	–310	–314	–99	–109	17	19
Net result for the period	**1,780**	**1,826**	**1,332**	**1,272**	**393**	**423**	**–381**	**–153**
Net result attributable to non-controlling interests	34	33	67	62	5	6	15	21
Net result attributable to owners of the parent	**1,746**	**1,793**	**1,266**	**1,210**	**388**	**417**	**–396**	**–174**
Operating income	4,941	5,157	2,550	2,528	790	855	–129	–15
Operating expenses	–2,573	–2,710	–682	–732	–287	–311	–131	–121
Operating result	**2,368**	**2,447**	**1,868**	**1,795**	**504**	**544**	**–260**	**–136**
Risk-weighted assets (credit risk, eop)	27,799	29,858	63,620	57,898	4,285	3,477	6,738	3,068
Average allocated capital	3,988	4,070	6,787	6,676	1,077	996	6,323	6,957
Cost/income ratio	52.1%	52.6%	26.8%	29.0%	36.3%	36.4%	>100%	>100%
Return on allocated capital	44.6%	44.9%	19.6%	19.1%	36.4%	42.5%	–6.0%	–2.2%
Total assets (eop)	81,035	88,180	84,201	88,855	47,398	42,479	96,936	98,284
Total liabilities excluding equity (eop)	119,385	125,991	46,346	49,309	44,444	36,295	77,440	81,235
Impairments	**–38**	**–146**	**–132**	**–113**	**5**	**–2**	**23**	**13**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	–48	–133	–109	–162	8	5	20	9
Net impairment loss on commitments and guarantees given	10	–12	–20	32	–4	–6	–1	2
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	8
Net impairment on other non-financial assets	0	–1	–3	16	0	0	4	–6

Business segments (2)

in EUR million	Savings Banks		Group Corporate Center		Intragroup Elimination		Total Group	
	2024	2025	2024	2025	2024	2025	2024	2025
Net interest income	1,838	1,756	363	501	32	27	7,528	7,788
Net fee and commission income	721	770	10	–14	–40	–36	2,938	3,191
Dividend income	11	7	8	8	0	0	39	36
Net trading result	40	11	2	2	–9	–5	519	313
Gains/losses from financial instruments at FVPL	–2	34	30	32	0	0	–82	107
Net result from equity method investments	0	0	–2	20	0	0	27	46
Rental income from investment properties & other operating leases	39	37	7	8	–23	–24	210	179
General administrative expenses	–1,332	–1,403	–1,240	–1,353	966	1,048	–5,279	–5,583
Gains/losses from derecognition of financial assets at AC	1	0	0	0	–45	–2	–90	–49
Other gains/losses from derecognition of financial instruments not at FVPL	–2	–1	–7	0	46	2	–1	9
Impairment result from financial instruments	–248	–213	–5	0	0	0	–397	–478
Other operating result	–40	–38	848	1,025	–927	–1,010	–414	–158
Levies on banking activities	–7	–20	–27	–92	0	0	–245	–372
Pre-tax result from continuing operations	**1,026**	**960**	**15**	**229**	**0**	**0**	**4,997**	**5,400**
Taxes on income	–232	–220	13	–40	0	0	–1,053	–1,103
Net result for the period	**794**	**740**	**27**	**189**	**0**	**0**	**3,945**	**4,297**
Net result attributable to non-controlling interests	692	641	7	25	0	0	819	788
Net result attributable to owners of the parent	**102**	**99**	**20**	**164**	**0**	**0**	**3,125**	**3,510**
Operating income	2,648	2,616	418	557	–40	–38	11,178	11,659
Operating expenses	–1,332	–1,403	–1,240	–1,353	966	1,048	–5,279	–5,583
Operating result	**1,316**	**1,212**	**–822**	**–796**	**926**	**1,010**	**5,900**	**6,076**
Risk-weighted assets (credit risk, eop)	30,355	29,158	901	–3,237	0	0	133,700	120,222
Average allocated capital	5,271	5,638	6,101	8,403	0	0	29,547	32,740
Cost/income ratio	50.3%	53.7%	>100%	>100%	>100%	>100%	47.2%	47.9%
Return on allocated capital	15.1%	13.1%	0.4%	2.2%			13.4%	13.1%
Total assets (eop)	84,989	89,557	4,021	3,534	–44,844	–42,315	353,736	368,574
Total liabilities excluding equity (eop)	77,201	80,847	3,021	2,549	–44,869	–42,317	322,969	333,909
Impairments	**–251**	**–214**	**–5**	**19**	**0**	**0**	**–399**	**–442**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	–215	–205	1	1	0	0	–343	–486
Net impairment loss on commitments and guarantees given	–33	–8	–6	–1	0	0	–54	8
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	–1	20	0	0	–1	27
Net impairment on other non-financial assets	–3	–1	1	0	0	0	–1	9