JOINT STOCK COMPANY
“STATE SAVINGS BANK OF UKRAINE”
Interim Condensed Financial Statements

For six months ended 30 June 2026

Translation from Ukrainian original

Translation from Ukrainian original

JOINT STOCK COMPANY "STATE SAVINGS BANK OF UKRAINE"

CONTENTS

JOINT STOCK COMPANY “STATE SAVINGS BANK OF UKRAINE”

INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2026
(in thousands of UAH)

	Notes	For the three months ended 30 June 2026	For the six months ended 30 June 2026	For the three months ended 30 June 2025	For the six months ended 30 June 2025
Interest income					
Interest income on financial assets at amortised cost and at fair value through other comprehensive income	5	15,132,585	29,817,063	12 779 301	25 063 026
Interest income on financial assets at fair value through profit or loss	5	206,776	410,782	472 837	998 261
Other interest income	5	26,013	49,917	11 148	23 034
Total interest income		15,365,374	30,277,762	13 263 286	26 084 321
Interest expense	5	(6,901,705)	(13,616,759)	(5 837 301)	(11 259 078)
Net interest income		**8,463,669**	**16,661,003**	**7,425,985**	**14,825,243**
(Accrual)/reversal of allowance for expected credit losses on interest bearing assets	24	(162,113)	(857,400)	2,134,260	2,461,474
Net interest income after (accrual) /reversal of allowance for expected credit losses on interest bearing assets		**8,301,556**	**15,803,603**	**9,560,245**	**17,286,717**
Fee and commission income	6	4,066,198	7,689,274	3,520,348	6,728,069
Fee and commission expense	6	(2,204,429)	(3,713,404)	(1,697,650)	(2,989,561)
Net income from foreign exchange operations		339,662	683,051	247,815	576,166
Net gain/(loss) from foreign currency revaluation		(87,871)	(174,168)	173,251	209,113
Net gain/(loss) on transactions with financial instruments at fair value through profit or loss	7	239,464	445,799	(52,607)	(487,645)
(Accrual)/reversal of allowance for expected credit losses on other financial assets and guarantees	24	(107,187)	(181,319)	24,611	(37,610)
(Accrual)/reversal of allowance for impairment losses on other non-financial assets		(41,345)	(116,496)	(20,717)	(74,460)
Income/(expenses) arising upon initial recognition of financial assets at an interest rate higher or lower than market rate		(147)	(718)	-	-
Net profit/(loss) on transactions with debt financial instruments at fair value through other comprehensive income		-	-	-	(1,579)
Net gain/(loss) on modifications of financial assets	24	(11,977)	(436,236)	(41,634)	(52,952)
Other income		292,988	488,823	385,857	468,886
Net non-interest income		**2,485,356**	**4,684,606**	**2,539,274**	**4,338,427**
Operating income		**10,786,912**	**20,488,209**	**12,099,519**	**21,625,144**
Personnel expenses	8	(3,316,963)	(6,262,066)	(2,768,792)	(5,111,077)
Depreciation and amortisation	8	(1,038,281)	(2,003,459)	(735,900)	(1,428,804)
Other administrative and operational expenses	8	(2,998,559)	(5,222,717)	(2,162,558)	(3,878,555)
Profit from operating activities		**3,433,109**	**6,999,967**	**6,432,269**	**11,206,708**
Gain/(loss) arising from derecognition of financial assets measured at amortized cost		12,029	69,480	40	40

JOINT STOCK COMPANY "STATE SAVINGS BANK OF UKRAINE"

INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2026 (CONTINUED)

(in thousands of UAH)

	Notes	For the three months ended 30 June 2026	For the six months ended 30 June 2026	For the three months ended 30 June 2025	For the six months ended 30 June 2025
Profit/(loss) before tax		**3,445,138**	**7,069,447**	**6,432,309**	**11,206,748**
Income tax (expense)/ benefit		(2,018,224)	(3,693,654)	(1,513,863)	(1,513,684)
Net profit /(loss)		**1,426,914**	**3,375,793**	**4,918,446**	**9,693,064**
Other comprehensive income/(expenses) Items that will not be reclassified subsequently to profit or loss					
Net change in property revaluation reserve, net of deferred income tax effect		8,662	17,327	7,583	15,239
Net profit/(loss) from revaluation of equity instruments at fair value through other comprehensive income, net of deferred income tax effect		2,745	3,428	(3,362)	29,443
Other comprehensive income/(expenses)		**11,407**	**20,755**	**4,221**	**44,682**
Total comprehensive income/(expenses)		**1,438,321**	**3,396,548**	**4,922,667**	**9,737,746**

On behalf of the Management Board:

JOINT STOCK COMPANY "STATE SAVINGS BANK OF UKRAINE" Identification code 00032129 KYIV UKRAINE JSC OSCHADBANK

Yurii Katsion
Chairman of the Management Board

28 July 2026

Mariia Demkovych
Chief Accountant

28 July 2026

Prepared by: O. Rybalka, 537-47-75, O. Shoha, 247-86-19

Translation from Ukrainian original

JOINT STOCK COMPANY "STATE SAVINGS BANK OF UKRAINE"

INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
(in thousands of UAH)

	Notes	30 June 2026	31 December 2025
Assets			
Cash and cash equivalents	11	77,818,584	83,050,384
Loans to customers	12	136,834,736	128,196,525
Investments in securities	13	245,963,191	270,186,707
Investment property		20,686	24,095
Income tax prepaid		498	392
Fixed assets		17,697,796	16,700,382
Intangible assets		3,762,037	3,983,791
Other financial assets	14	784,963	631,307
Other non-financial assets	14	9,406,822	9,520,857
Total assets		**492,289,313**	**512,294,440**
Liabilities and equity			
Liabilities			
Due to banks	15	257,078	536,342
Customer accounts	16	424,028,927	445,999,885
Provisions	18	1,391,428	1,195,699
Other financial liabilities	18	477,287	562,512
Other non-financial liabilities	18	3,138,652	3,058,894
Current income tax liabilities		1,789,523	175,373
Other borrowed funds	17	14,939,732	13,067,558
Deferred income tax liabilities	9	422,668	442,717
Total liabilities		**446,445,295**	**465,038,980**
Equity			
Share capital	19	49,472,840	49,472,840
Property revaluation reserve		2,217,596	2,274,659
Revaluation reserve for investments in equity instruments at fair value through other comprehensive income		4,123	695
Accumulated deficit		(5,850,541)	(4,492,734)
Total equity attributable to the Bank's shareholder		**45,844,018**	**47,255,460**
Total liabilities and equity		**492,289,313**	**512,294,440**

On behalf of the Management Board:

JOINT STOCK COMPANY "STATE SAVINGS BANK OF UKRAINE" Identification code 00032129

Yurii Katsion
Chairman of the Management Board

28 July 2026

Mariia Demkovych
Chief Accountant

28 July 2026

Prepared by: O. Rybalka, 537-47-75, O. Shoha, 247-86-19

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JOINT STOCK COMPANY "STATE SAVINGS BANK OF UKRAINE"

INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED ON 30 JUNE 2026
(in thousands of UAH)

	Notes	Share capital	Property revaluation reserve	Revaluation reserve for investments in equity instruments at fair value through other comprehensive income	Accumulated deficit	Total equity attributable to the Bank's shareholder
01 January 2025		**49,724,980**	**1,871,339**	**309,166**	**(17,294,605)**	**34,610,880**
Net profit/(loss)		-	-	-	9,693,064	9,693,064
Other comprehensive income/(expenses) net of income tax		-	15,239	29,443	-	44,682
Total comprehensive income/(expenses)		**-**	**15,239**	**29,443**	**9,693,064**	**9,737,746**
Sale of investments in equity instruments net of income tax	9,13	-	-	(340,070)	340,070	–
Payment of the profit share based on the financial result for the year	19	-	-	-	(3,946,589)	(3,946,589)
Disposal of property revaluation reserve		-	(62,692)	-	62,692	–
30 June 2025		**49,724,980**	**1,823,886**	**(1,461)**	**(11,145,368)**	**40,402,037**
01 January 2026		**49,472,840**	**2,274,659**	**695**	**(4,492,734)**	**47,255,460**
Net profit/(loss)		-	-	-	3,375,793	3,375,793
Other comprehensive income/(expenses) net of income tax		-	17,327	3,428	-	20,755
Total comprehensive income/(expenses)		**-**	**17,327**	**3,428**	**3,375,793**	**3,396,548**
Payment of the profit share based on the financial result for the year	19	-	-	-	(4,807,990)	(4,807,990)
Disposal of property revaluation reserve		-	(74,390)	-	74,390	-
30 June 2026		**49,472,840**	**2,217,596**	**4,123**	**(5,850,541)**	**45,844,018**

On behalf of the Management Board:

Yurii Katsion
Chairman of the Management Board
28 July 2026

Mariia Demkovych
Chief Accountant
28 July 2026

Prepared by: O. Rybalka, 537-47-75, O. Shoha, 247-86-19

INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2026
(in thousands of UAH)

	Notes	For the six months ended 30 June 2026	For the six months ended 30 June 2025
Cash flows from operating activities			
Interest received		30,050,043	25,438,650
Interest paid		(13,377,341)	(11,139,664)
Fees and commissions received		7,676,156	6,733,839
Fees and commissions paid		(3,713,589)	(2,989,147)
Foreign currency transactions		683,051	576,166
Other income		455,253	183,153
Staff costs paid		(5,986,119)	(4,871,273)
Operating expenses paid		(5,532,500)	(3,938,915)
Cash flow from operating activities before changes in operating assets and liabilities		**10,254,954**	**9,992,809**
Changes in operating assets and liabilities			
(Increase)/decrease in operating assets:			
Loans to customers		(8,016,659)	(6,222,977)
Other financial assets		35,040	10,296
Other non-financial assets		(489,073)	(185,891)
Increase/(decrease) in operating liabilities:			
Due to banks		(294,865)	567,066
Customer accounts		(25,879,112)	(2,608,133)
Other financial liabilities		(46,459)	24,358
Other non-financial liabilities		121,976	(37,832)
Net cash proceeds/(outflow) from operating activities before income tax		**(24,314,198)**	**1,539,696**
Income tax (paid)/benefit		(2,094,940)	(2,251,474)
Net cash proceeds/(outflow) from operating activities		**(26,409,138)**	**(711,778)**
Cash flows from investing activities			
Acquisition of investments in securities		(5,075,146,887)	(4,077,746,865)
Proceeds on sale and redemption of investments in securities		5,100,035,669	4,076,450,771
Proceeds from sale of fixed assets		36,282	4,095
Purchase of fixed assets		(1,903,528)	(1,273,845)
Purchase of intangible assets		(317,665)	(290,643)
Net cash proceeds/(outflow) from investing activities		**22,703,871**	**(2,856,487)**
Cash flows from financing activities			
Proceeds of other borrowed funds	17	2,435,000	1,367,100
Repayment of borrowed funds:		(565,010)	(1,500,311)
Repayment of other borrowed funds	17	(565,010)	(1,500,311)
Payment of the profit share based on the financial result for the year	19	(4,807,990)	(3,946,589)
Repayment of lease liabilities	18	(132,097)	(117,697)
Net cash proceeds/(outflow) from financing activities		**(3,070,097)**	**(4,197,497)**
Net increase/ (decrease) in cash and cash equivalents before the effect of exchange rates changes		**(6,775,364)**	**(7,765,762)**

INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2026 (CONTINUED)
(in thousands of UAH)

	Notes	For the six months ended 30 June 2026	For the six months ended 30 June 2025
Effect of exchange rates changes on cash and cash equivalents		1 543 556	309,454
Effect of change in expected credit losses on cash and cash equivalents	24	8	8,676
Net increase/(decrease) of cash and cash equivalents		**(5 231 800)**	**(7,447,632)**
Cash and cash equivalents, at the beginning of the period		83 050 384	68,331,662
Cash and cash equivalents, at the end of the period	11	**77 818 584**	**60,884,030**

On behalf of the Management Board:

Yurii Katsion
Chairman of the Management Board

28 July 2026

Mariia Demkovych
Chief Accountant

28 July 2026

Prepared by: O. Rybalka, 537-47-75, O. Shoha, 247-86-19

1. ORGANIZATION

The Bank is a legal successor to all rights and obligations of the State Specialized Commercial Savings Bank of Ukraine, registered by the National Bank of Ukraine (hereinafter – the "NBU") on 31 December 1991, registration No. 4.

The Bank has been a member of the Individual Deposit Guarantee Fund since April 2022.

As at 30 June 2026 and 31 December 2025, 100% of the Bank's shares were owned by the state represented by the Cabinet of Ministers of Ukraine.

The Bank is operating under a banking license issued by the NBU. The Bank has licences from the National Securities and Stock Market Commission (the "NSSMC") to carry out professional activities on capital markets for trading in financial instruments, which include: sub-brokerage and brokerage activities, dealer activities, placement activities without providing guarantees, portfolio management activities, investment consulting. The Bank also holds licences from the NSSMC to conduct depository activities as a depository institution, to hold of assets of collective investment institutions, and to hold of assets of pension funds.
The Bank provides banking and other financial services (other than insurance services, except for insurance intermediary functions), and carries out other activities in national and foreign currencies. The Bank's primary business is maintaining bank accounts and attracting deposits from legal entities and individuals, issuing loans, transferring payments, trading in securities and operating with foreign currencies.

The registered address of the Bank is at: 12G Hospitalna str., Kyiv, 01001, Ukraine.

Legal entity identification code: 00032129.

Legal entity international identification code: 254900A6T6YMJ08HT755.

The Bank website: https://www.oschadbank.ua.

These interim condensed financial statements were approved by the Bank's Management Board on 28 July 2026.

2. OPERATING ENVIRONMENT

Based on the results of the first half of 2026, the country's economic situation remained challenging but showed signs of moderate stabilization compared to the beginning of the year. According to data from the State Statistics Service of Ukraine, the country's real GDP contracted by 0.6% in the first quarter of 2026 compared to the same period last year and by 0.7% compared to the previous quarter, the fourth quarter of 2025. This negative trend was primarily driven by a decline in business activity among economic entities due to russian attacks on energy infrastructure and logistics amid a harsh winter, as well as by forced budget cuts caused by delays in international aid. However, according to the NBU estimates, the economy is expected to return to growth by the result of the second quarter of 2026. The key drivers of economic growth will be sustained consumer demand, investments in the defense sector, and the gradual restoration of production capacity.

The inflation rate at the end of the second quarter of 2026 stood at 7.2%. The main drivers of inflationary pressure remained the lingering effects of higher electricity rates for commercial consumers, the pass-through of increased fuel excise taxes to prices, and the gradual reflection in goods prices of the hryvnia's devaluation that occurred in previous periods. An additional factor was upward pressure from labor costs due to a shortage of skilled personnel.

In June 2026, the NBU, given the persistence of inflationary risks and the need to maintain stability in the foreign exchange market, decided to keep NBU Key Policy Rate at 15.0% per annum. The regulator's consistent monetary policy ensured that hryvnia-denominated instruments (deposits and government bonds) continued to offer positive real returns, which helped limit demand for foreign currency.

International reserves declined by 1.3% during the second quarter and stood at approximately USD 51.3 billion as of 1 July 2026. According to the NBU, the current level of international reserves is sufficient to finance 5.2 months of future imports.

The main risks threatening the country’s continued economic recovery in the second half of the year include the risk of new large-scale damage to critical and transportation-logistics infrastructure, a further widening of the government budget deficit and increased fiscal pressure on businesses, a deepening of structural unemployment and the supply-side crisis in the labor market due to migration, high volatility in global prices for energy and raw materials, and irregularities or delays in the disbursement of financial and military aid from international partners.

The banking sector demonstrated strong resilience during the first half of the year. Corporate and retail lending continued their upward trend. Growth in the business loan portfolio was driven by the government’s “Affordable Loans 5 7 9%” program, as well as by loans for infrastructure reconstruction and financing in the energy and defense sectors. The growth in banks’ retail loan portfolios was driven by unsecured card loans and installment plans, as well as loans provided to individuals under the “eOselya” program. Customer deposits in the banking system continued to grow, ensuring a high level of liquidity. Key indicators of the banking sector’s resilience – capital adequacy, liquidity, and profitability – remained at high levels, and banks kept the share of non-performing loans (NPLs) under control by working to resolve problem debt.

On 22 January 2026, Standard & Poor’s upgraded Ukraine’s long-term and short-term foreign-currency sovereign ratings from SD to CCC+ and C, respectively. At the same time, the long-term and short-term local-currency ratings were affirmed at CCC+ and C, respectively. The outlook on the long-term ratings is “stable”. Following the latest review on 06 March 2026, Ukraine’s sovereign ratings remained unchanged.

On 22 January 2026, Fitch Ratings affirmed Ukraine’s long-term and short-term foreign-currency sovereign ratings at CCC and C, respectively. The long-term and short-term local-currency ratings were also affirmed at CCC+ and C, respectively.

Key management personnel of the Bank is focused on maintaining the Bank’s steady operations, consistent with current conditions and the information available. However, amid the current situation, the emergence of external factors that could negatively affect the stable operation of the overall banking system – and consequently the Bank’s performance and financial position – cannot be ruled out; the nature and consequences of such factors are currently unclear.

3. MATERIAL ACCOUNTING POLICIES INFORMATION

3.1. Statement of compliance

These interim condensed financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Statements (IAS 34), and in compliance with the requirements of paragraph 8.2, section III of Instruction about the order of preparation and publication of Ukrainian banks’ financial statements, approved by the NBU Resolution No. 373 dated 24 October 2011 (with amendments).

Therefore, it does not contain all information required by the IFRS Accounting Standards (“IFRS”), produced by the International Accounting Standards Board (“IASB”). These interim condensed financial statements should be considered together with the Bank’s separate and consolidated financial statements as at 31 December 2025 and for the year than ended, that are published on the official website of the Bank (www.oschadbank.ua).

The accounting policies and calculation methods used in the preparation of these interim condensed financial statements were the same as those used in the preparation of the annual separate financial statements for the year ended 31 December 2025.

3.2. Basis of presentation

These interim condensed financial statements are presented in thousands of UAH, unless otherwise indicated.

These financial statements are the Bank’s interim condensed financial statements.

These interim condensed financial statements of the Bank do not include all information and disclosures that could materially duplicate the information included in the financial statements for the year ended 31 December 2025 prepared in accordance with the IFRS, such as accounting policies. Key management personnel of the Bank believes that the interim condensed financial statements reflect all adjustments necessary to present a true and fair view of the Bank’s financial position, operating results, statement of changes in equity and statement of cash flows for the interim reporting period.

Going concern basis

These interim condensed financial statements have been prepared on a going concern basis. In preparing these interim condensed financial statements, key management personnel of the Bank assessed the Bank’s ability to continue as a going concern, taking into account the ongoing military hostilities in Ukraine, which have already caused and continue to cause significant adverse effects on both the country’s economy as a whole and the Bank’s customers in particular, as described in Note 2.

The Bank expects a moderate economic recovery in Ukraine and, in its assessments of its ability to continue operations in the future, makes the following assumptions:

- the NBU’s projected macroeconomic and monetary indicators, state budget parameters, and expectations regarding the development of the banking market;
- growth in lending volumes in key business segments: corporate and MSMEs (medium, small, and micro businesses) – with a focus on financing critical sectors of the economy and agricultural enterprises, as well as lending, including through cooperation with international financial institutions and under government programs to support small and medium-sized businesses; retail lending – by increasing the volume of card and cash loans, mortgages (including the “eOselya” program), and auto loans;
- an increase in investments in government debt securities;
- the Bank’s ability to raise funds primarily in hryvnia, across all business segments, in the amounts necessary for active operations, taking into account the cost of such funds;
- an expected further decline in the share of non-performing loans in the loan portfolio;
- maintaining market share in terms of loan volume and customer deposits, and strengthening its market position in terms of fee and commission income;
- a 50% income tax rate;
- continuing to implement measures to optimize operating expenses, which will partially offset the negative impact of macroeconomic factors on their growth. At the same time, the Bank plans to increase the average salary of its employees in line with the average annual growth rate, which is consistent with labor market trends in the banking sector. Additional expenses may arise due to rising costs of goods, works, and services; suppliers’ inflation expectations; increased IT infrastructure costs; and the restoration of the Bank’s branch network;
- assumption regarding regulatory requirements take into account all NBU plans officially approved as of the valuation date, including the reinstatement of capital buffer requirements effective 01 January 2027.

On 06 May 2026, the Bank recovered its funds and assets totaling USD 40 million, EUR 35 million and 9 kg of bank gold, which had been unlawfully seized in Hungary in March 2026. The funds and assets were returned in full; accordingly, the negative scenario, which provided for the recognition of their full amount as a loss and a corresponding charge against the reserves, did not materialize.

(in thousands of UAH) (CONTINUED)

In March 2026, the NBU decided to reinstate capital buffer requirements with effect from 01 January 2027. According to the Bank's assessment, this will not affect its ability to comply with the applicable regulatory requirements throughout 2026 or to continue its operations operations in 2027, taking into account the new prudential requirements introduced by the NBU.

The unpredictable nature of the hostilities in Ukraine, regulatory changes regarding capital, and a negative stress scenario regarding detained assets create significant uncertainty that could cast serious doubt on the Bank's ability to continue as a going concern and, consequently, to realize its assets and settle its liabilities in the ordinary course of business. At the same time, taking into account projected liquidity ratios, capital adequacy, expected credit losses, planned capital management measures, and the shareholder's decision to set the dividend payout ratio for 2025 at 30%, the Bank's management considers it reasonable to apply the going-concern assumption in preparing these interim condensed financial statements.

3.3. Functional currency

The Bank and its subsidiaries' functional currency and currency of presentation of these interim condensed financial statements is Hryvnia ("UAH"). All amounts are rounded to thousands, unless otherwise indicated.

Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into UAH at the appropriate spot exchange rates effective at the reporting date. Foreign currency transactions are accounted for at the exchange rates set at the date of the transaction. All gains and losses arising from these translations, as well as from the settlement of foreign exchange transactions, are included in net foreign exchange gains and losses and net profit/(loss) from foreign currency transactions.

The official exchange rates at period-end used by the Bank in preparation of the interim condensed financial statements are as follows:

	30 June 2026	**31 December 2025**
UAH/USD 1	44.8478	42.3878
UAH/EUR 1	51.1669	49.8565

3.4. Significant assumptions and sources of estimation uncertainty

While preparing the interim condensed financial statements of the Bank, key management personnel of the Bank has used professional judgments assumptions and estimatesthat affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

While preparing the interim condensed financial statements, the critical judgments made by key management personnel of the Bank in applying the Bank's accounting policies and key sources of estimation uncertainty were the same as those applied to the financial statements for the year ended 31 December 2025 prepared in accordance with the IFRS.

Assessment of expected credit losses

Approaches for assessment of expected credit losses (ECL) were the same as those applied to the separate financial statements for the year ended 31 December 2025 prepared in accordance with the IFRS.

Buildings and investment property

The Bank provides revaluation of properties (buildings) as part of fixed assets and investment property with sufficient regularity so that the carrying amount does not differ significantly from that, which would be determined using fair value at the end of the reporting period. The frequency of revaluations depends on changes in the fair value of the revalued items of fixed assets. If the fair value of a revalued asset differs materially from its carrying amount, a revaluation is performed.

Real estate (buildings) in fixed assets and investment property are stated at fair value. The last valuation was conducted on 31 December 2025 with the involvement of an independent appraiser. The value of real estate was determined by an independent appraiser using comparative approach.

The Bank believes that the accounting estimates and assumptions used in determining the fair value of buildings and office space are the same source of valuation uncertainty and are subject to the same limitations as the accounting estimates and assumptions described above.

Deferred income tax assets

Deferred tax assets represent income taxes recoverable through the use of taxable income in the future (Note 9). Deferred tax assets are recognized in the statement of financial position to the extent that it is probable that future taxable income will be available against which the unused tax losses and unused tax benefits can be used. The measurement of future taxable income and the amount of tax assets as at 31 December 2025 that are probable in the future is based on the business plan that is expected to generate profit during 2026. The key assumptions for going concern and ensuring profitable operations in 2026, taking into account the impact of military actions in Ukraine, are disclosed in the Going concern basis section of this note. Deferred tax assets related to tax losses carried forward are not recognized in the statement of financial position since key management personnel of the Bank believes that it is not probable that such assets will be utilized in the future due to the uncertainty related to the martial law imposed in Ukraine.

Other sources of uncertainty

While the Ukrainian government has introduced a range of stabilization measures aimed at providing liquidity to Ukraine's banks and companies, there continues to be uncertainty regarding the access to capital and cost of capital for the Bank and its counterparties, which could negatively affect the Bank's financial position, results of operations, and development prospects.

The effects on the Bank's financial position of any further deterioration in the liquidity of the financial markets and the increased volatility in the currency and capital markets cannot be reliably estimated. Key management personnel of the Bank believes it is taking all the necessary measures to support the sustainability and growth of the Bank's business in the current circumstances.

4. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS")

Amendments to the standards, which came into force on 01 January 2026

The Bank has applied the amendments to the standards for the first time, effective for annual periods beginning on or after 01 January 2026. The Bank has not early adopted any standards, interpretations, or amendments that have been issued but have not yet become effective.

Amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures": "Amendments to the Classification and Measurement of Financial Instruments"

On 30 May 2024, the IFRS Board published Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" (the Amendments), which are effective for annual reporting periods beginning on or after 01 January 2026.

The Amendments include:

• Clarification that the recognition of a financial liability ceases on the "settlement date", and the introduction of an accounting policy option (subject to certain conditions) to derecognize financial liabilities settled through an electronic payment system prior to the settlement date;

• Additional guidance on how to measure contractual cash flows for financial assets with environmental, social, and governance (ESG) and similar characteristics;

• Clarification of what constitutes "indications of a lack of recourse" and the characteristics of contractually linked instruments;

• Introduction of disclosure requirements for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

These Amendments do not have a material impact on the Bank's interim condensed financial statements.

New and revised standards that have been published but have not yet become effective

The following standards and interpretations have been issued but had not yet become effective as of the date of publication of the Bank's interim condensed financial statements. The Bank plans to apply these standards and interpretations once they become effective.

IFRS 18 "Presentation and Disclosure of Information in Financial Statements"

In April 2024, the IFRS Board issued IFRS 18 "Presentation and Disclosure of Information in Financial Statements," which replaces IAS 1 "Presentation of Financial Statements."

IFRS 18 is effective for reporting periods beginning on or after 01 January 2027, but early adoption is permitted with mandatory disclosure. IFRS 18 is applied retrospectively.

IFRS 18 introduces new requirements for the presentation of information in the statement of comprehensive income, in particular regarding the specified total and interim totals. In addition, companies must classify all income and expenses in the statement of comprehensive income into one of five categories: operating, investing, financing, income taxes, and discontinued operations. There are specific disclosure requirements and options for entities that have identified their primary activities (either providing financing to customers, investing in a specific type of asset, or both).

The Bank is currently assessing the impact of IFRS 18 on its financial statements.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2026 (in thousands of UAH) (CONTINUED)

5. NET INTEREST INCOME

Net interest income is presented as follows:

	For the six months ended 30 June 2026	For the six months ended 30 June 2025
Interest income comprises:		
Interest income, calculated using effective interest method:		
Interest income on financial assets measured at amortised cost		
Interest on investments in securities	18,993,202	15,954,825
Interest on loans to customers	10,455,432	8,765,520
Interest on cash and cash equivalents	363,495	337,728
Interest on other financial assets	4,934	4,953
Total interest income on financial assets measured at amortised cost	**29,817,063**	**25,063,026**
Total interest income, calculated using effective interest method	**29,817,063**	**25,063,026**
Interest income on financial assets measured at fair value through profit or loss		
Interest on investments in securities	410,782	644,586
Interest on loans to customers	-	353,675
Other interest income (Note 12)	**49,917**	**23,034**
Total interest income	**30,277,762**	**26,084,321**
Interest expense comprises:		
Interest expense on financial liabilities measured at amortised cost		
Interest on customer accounts	(13,315,125)	(11,067,931)
Interest on other borrowed funds (Note 17)	(270,420)	(158,196)
Total interest expense on financial liabilities measured at amortised cost	**(13,585,545)**	**(11,226,127)**
Interest on lease liabilities (Note 18)	(31,214)	(32,951)
Total interest expense	**(13,616,759)**	**(11,259,078)**
Net interest income	**16,661,003**	**14,825,243**

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2026 (in thousands of UAH) (CONTINUED)

6. FEE AND COMMISSION INCOME AND EXPENSE

Fee and commission income and expense are presented as follows:

	For the six months ended 30 June 2026	For the six months ended 30 June 2025
Commission income		
Payment card transactions	5,095,730	4,618,728
Cash and settlement transactions	1,755,941	1,633,009
Off-balance sheet transactions	298,186	39,795
Loan servicing to customers	192,379	136,865
Foreign currency transactions	190,310	151,901
Transactions with securities	2,589	2,996
Other	154,139	144,775
Total fee and commission income	**7,689,274**	**6,728,069**
Fee and commission expense		
Payment card transactions	(3,425,686)	(2,759,333)
Foreign currency transactions	(109,559)	(90,463)
Cash and settlement transactions	(108,601)	(84,309)
Off-balance sheet transactions	(57,267)	(44,904)
Dealing with securities	(5,335)	(3,635)
Other	(6,956)	(6,917)
Total fee and commission expense	**(3,713,404)**	**(2 989 561)**

Revenue, which consist of interest income and commission income, for the three- and six-month periods ended 30 June 2026 amounted to UAH 19,431,572 thousand and UAH 37,967,036 thousand, respectively (for the three- and six-month periods ended 30 June 2025: UAH 16,783,634 thousand and UAH 32,812,390 thousand, respectively).

7. NET GAIN/(LOSS) ON TRANSACTIONS WITH FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

Net gain/(loss) on transactions with financial instruments at fair value through profit or loss is presented as follows:

	For the six months ended 30 June 2026	For the six months ended 30 June 2025
Trading transactions, net		
- investments in securities	2,298	2,244
Change in fair value:		
- loans to customers	(51,292)	(427,438)
- investments in securities	494,793	(62,451)
Total net gain/(loss) on transactions with financial instruments at fair value through profit or loss	**445,799**	**(487,645)**

(in thousands of UAH) (CONTINUED)

8. OPERATING EXPENSES

Operating expenses are presented as follows:

	For the six months ended 30 June 2026	For the six months ended 30 June 2025
Personnel expenses		
Salary and bonuses	4,502,382	3,656,713
Social security costs	1,036,174	844,209
Other short-term employee payments	723,329	609,739
Other employee expense	181	416
Total personnel expenses	**6,262,066**	**5,111,077**
Depreciation and amortisation:		
Depreciation of fixed assets (excluding right-of-use assets)	1,368,571	979,272
Depreciation of right-of-use assets	136,546	118,713
Amortisation of intangible assets	498,342	330,819
Total depreciation and amortisation	**2,003,459**	**1,428,804**
Other administrative and operational expenses		
Maintenance of intangible assets and IT expenses	1,958,249	1,382,635
Deductions to the Individual Deposit Guarantee Fund	764,041	642,737
Expenses for repair and maintenance of fixed assets	384,836	274,245
Professional services	293,978	138,737
Utilities	289,502	156,244
Communication services	285,506	239,298
Taxes other than income tax	187,576	150,742
Fuel expenses	138,436	99,926
Leases	119,861	82,151
Office maintenance	113,106	93,246
Expenses for payment card production	101,229	93,059
Security	65,656	40,621
Advertising costs	45,413	32,800
Expenses for international payment system services	35,492	136,476
Business trip expenses	19,022	13,547
Insurance	8,943	8,620
Other expenses	411,871	293,471
Total other administrative and operational expenses	**5,222,717**	**3,878,555**
Total operating expenses	**13,488,242**	**10,418,436**

9. INCOME TAX

The Bank calculates income tax based on the tax accounts maintained and prepared in accordance with the current Ukrainian tax legislation, which may differ from IFRS.

The Bank's profit in 2025 was subject to income tax at a rate of 25%. In 2025, the Bank utilized 50% of its accumulated tax losses from prior periods. Starting in 2026, new tax rules were introduced for banks. The income tax rate from 01 January 2026 is set at 50%. The Tax Code does not allow for the use of accumulated tax losses in 2026.

(in thousands of UAH) (CONTINUED)

Movements in deferred tax assets/(liabilities) are presented as follows:

	For the six months ended 30 June 2026	For the six months ended 30 June 2025
At the beginning of the period	**(442,717)**	**(362,737)**
Change in deferred income tax assets/liabilities recognised in profit or loss	2,722	472
Tax effect of property revaluation reserve change recognised in other comprehensive income	17,327	15,328
Tax effect on revaluation reserve of securities measured at fair value through other comprehensive income	-	(10,591)
Change in deferred income tax assets/liabilities recognised in equity	-	113,355
At the end of the period	**(422,668)**	**(244,173)**

In February 2025, all shares of the payment system Visa Inc. were sold (Note 13), resulting in the reversal of a deferred tax liability in the amount of UAH 113,355 thousand, which had been recognized in equity.

10. EARNINGS PER SHARE

For the purposes of these interim condensed financial statements, the earnings per share are not disclosed whereas 100% of the Bank's shares belong to the state.

11. CASH AND CASH EQUIVALENTS

	30 June 2026	31 December 2025
Correspondent accounts, deposits and overnight loans with banks	30,401,523	33,932,001
Less: allowance for expected credit losses	(74)	(79)
Total correspondent accounts, deposits and overnight loans with banks	*30,401,449*	*33,931,922*
Cash on hand	21,485,690	21,861,122
Balances with the National Bank of Ukraine	25,931,445	27,257,340
Total cash and cash equivalents	**77,818,584**	**83,050,384**

NBU sets requirements for mandatory reserve standards, and these requirements were changed during the first half of 2026 and during 2025. The amount of mandatory reserves must be kept on a correspondent account with the NBU and is calculated as a percentage of certain liabilities of the Bank based on the borrowed funds for the previous reserve period.

During the first half of 2026 and during 2025, the Bank complied with mandatory provisioning standards at the level established by the NBU, which were in effect in the respective reporting periods.

As at 30 June 2026 and 31 December 2025, the funds of the mandatory reserve are fully included in cash and cash equivalents, as there are no restrictions on their use.

In May 2026, the Bank recovered its funds and assets totaling USD 40 million, EUR 35 million, and 9 kg of bank gold, which had been unlawfully detained in Hungary in March 2026.

Movements in expected credit losses for cash and cash equivalents are presented in Note 24.

As at 30 June 2026, corresponding accounts including cash and cash equivalents in the amount of UAH 17,074,592 thousand (21.94%) were placed in two banks of one banking group (31 December 2025: UAH 16,066,245 thousand (19.35%) were placed in two banks of one banking group), which is the evidence of a significant concentration.

(in thousands of UAH) (CONTINUED)

12. LOANS TO CUSTOMERS

	30 June 2026	31 December 2025
Loans to customers measured at amortised cost	136,143,734	127,454,232
Loans to customers measured at fair value through profit or loss (Note 22)	691,002	742,293
Total loans to customers	**136,834,736**	**128,196,525**
Loans measured at amortised cost		
Loans to legal entities:		
Loans to corporate entities	119,303,020	112,506,749
Less: allowance for expected credit losses	(16,344,558)	(15,250,809)
Total loans to corporate entities	***102,958,462***	***97,255,940***
Loans to state and municipal authorities	3,273,277	3,652,111
Less: allowance for expected credit losses	(72,969)	(75,670)
Total state and municipal authorities	***3,200,308***	***3,576,441***
Loans to individuals:		
Mortgage loans	16,594,443	14,676,434
Less: allowance for expected credit losses	(801,183)	(762,549)
Total mortgage loans	***15,793,260***	***13,913,885***
Other loans	18,147,758	16,571,025
Less: allowance for expected credit losses	(3,956,054)	(3,863,059)
Total other loans	***14,191,704***	***12,707,966***
Total loans measured at amortised cost	**136,143,734**	**127,454,232**
Loans to customers measured at fair value through profit or loss		
Loans to corporate entities	691,002	742,293
Total loans measured at fair value through profit or loss	**691,002**	**742,293**

Movements in the allowance for expected credit losses of loans to customers are disclosed in Note 24.

Corporate loans include loans to large corporate businesses and loans to micro, small and medium-sized businesses.

Finance lease included in loans to customers are presented as follows:

	30 June 2026	31 December 2025
Loans to legal entities:		
Loans to corporate entities	881,723	860,647
Positive allowance for expected credit losses	238,122	271,132
Total to corporate entities	***1,119,845***	***1,131,779***
Loans to individuals:		
Mortgage loans	2,350	2,591
Less: allowance for expected credit losses	(28)	-
Total mortgage loans	***2,322***	***2,591***
Total finance lease loans included in loans to customers	**1,122,167**	**1,134,370**

The majority of finance lease loans consist of POCI assets. Positive allowance for expected credit losses results from an improvement in the estimate of expected cash flows from debt repayment as of the valuation date compared to the estimate as of the date of initial recognition.

Interest income from finance leases for the first half of 2026 amounted to UAH 49,917 thousand (first half of

(in thousands of UAH) (CONTINUED)

2025: UAH 23,034 thousand) (Note 5).

Information regarding undiscounted lease payments under finance lease agreements is provided below:

	Up to 1 year	**From 1 to 2 years**	**From 2 to 3 years**	**From 3 to 4 years**	**From 4 to 5 years**	**Over 5 years**	**30 June 2026 Total**
Gross investment in financial leases	54,307	612,092	119,098	124,757	119,568	570,003	1,599,825
Unrealized future financial income from finance leases	(35,330)	(77,312)	(61,123)	(52,972)	(45,014)	(102,709)	(374,460)
Net investments in finance leases before the allowance	**7,393**	**404,203**	**32,568**	**45,171**	**49,047**	**345,691**	**884,073**
Allowance for expected credit losses	-	-	-	-	-	-	238,094
Net investment in financial leases	**7,393**	**404,203**	**32,568**	**45,171**	**49,047**	**345,691**	**1,122,167**

	Up to 1 year	**From 1 to 2 years**	**From 2 to 3 years**	**From 3 to 4 years**	**From 4 to 5 years**	**Over 5 years**	**31 December 2025 Total**
Gross investment in financial leases	183,423	614,457	119,262	128,056	119,254	575,163	1,739,615
Unrealized future financial income from finance leases	(80,639)	(78,095)	(61,760)	(53,532)	(45,172)	(102,816)	(422,014)
Net investments in finance leases before the allowance	54,805	375,636	26,306	41,028	42,887	322,576	863,238
Allowance for expected credit losses	-	-	-	-	-	-	271,132
Net investment in financial leases	**54,805**	**375,636**	**26,306**	**41,028**	**42,887**	**322,576**	**1,134,370**

As at 30 June 2026, loans with gross carrying amount of UAH 48,151,527 thousand (30%) (31 December 2025: UAH 49,032,202 thousand (33%)), were granted to ten borrowers, which key management personnel of the Bank believes represents a significant concentration.

(in thousands of UAH) (CONTINUED)

The table below represents the structure of the Bank's borrowers by economic sectors:

	30 June 2026		31 December 2025	
Analysis by sector	Gross carrying value	Allowance for ECL	Gross carrying value	Allowance for ECL
Individuals	34,742,201	(4,757,237)	31,247,459	(4,625,608)
Agriculture	23,042,011	(1,291,699)	20,134,343	(1,203,234)
Energy	20,779,786	(4,506,055)	20,994,325	(4,197,047)
Oil, gas and chemical production	17,773,823	(1,608,326)	18,070,687	(1,638,660)
Trade	14,536,049	(619,126)	14,563,097	(480,190)
Food and beverage manufacturing and processing	9,479,636	(2,223,916)	8,081,770	(1,946,329)
Engineering	8,962,586	(149,563)	9,039,768	(150,559)
Financial services	7,808,507	(109,913)	6,268,925	(87,046)
Mining and metallurgy	6,052,754	(4,262,034)	5,739,970	(4,102,883)
Construction and real estate	4,864,957	(729,685)	4,381,486	(625,664)
Industrial and consumer goods manufacturing	2,943,840	(119,004)	2,379,552	(113,529)
Municipal authorities	2,479,802	(65,510)	1,850,416	(47,086)
Services	1,876,303	(627,092)	1,684,886	(578,397)
Transport	1,154,745	(48,914)	1,237,132	(75,424)
Road construction and maintenance	793,715	(7,462)	1,801,931	(28,588)
Press and publishing	101,438	(891)	95,902	(1,045)
Media and communications	23,004	(2,612)	22,077	(2,263)
Other	594,343	(45,725)	554,886	(48,535)
Total loans to customers	**158,009,500**	**(21,174,764)**	**148,148,612**	**(19,952,087)**

The Bank repossessed real estate property and other assets as a repayment of non-performing loans. As at 30 June 2026, such assets in the amount of UAH 4,932,649 thousand (31 December 2025: UAH 5,067,423 thousand), respectively, were included in other non-financial assets (Note 14).

Loans to individuals are presented by the following products:

	30 June 2026	31 December 2025
Loans to individuals		
Mortgage loans	16,594,443	14,676,434
Other loans:		
Payment card loans	7,927,607	7,092,356
Car loans	4,386,667	4,711,023
Consumer loans secured by real estate and guarantees	1,225,374	1,233,724
Other consumer loans	4,608,110	3,533,922
	34,742,201	**31,247,459**
Less: allowance for expected credit losses	(4,757,237)	(4,625,608)
Total loans to individuals	**29,984,964**	**26,621,851**

In October 2022, the Bank became a participant in the new state programme of affordable mortgage lending "eOselya" initiated by the President of Ukraine (Note 17). As at 30 June 2026, the gross carrying value of these loans amounted to UAH 14,009,149 thousand (31 December 2025: UAH 12,001,713 thousand).

(in thousands of UAH) (CONTINUED)

13. INVESTMENTS IN SECURITIES

	30 June 2026			31 December 2025		
	At fair value through profit or loss	At fair value through other comprehensive income	At amortised cost	At fair value through profit or loss	At fair value through other comprehensive income	At amortised cost
Ukrainian government debt securities						
Short-term Ukrainian government debt securities	-	-	-	-	-	1,468,721
Medium-term Ukrainian government debt securities	617,916	-	176,968,965	645,220	-	177,855,350
Long-term Ukrainian government debt securities	13,941,657	-	5,807,432	13,314,431	-	5,804,935
Allowance for expected credit losses	-	-	(2,431,933)	-	-	(2,130,732)
Total Ukrainian government debt securities	**14,559,573**	**-**	**180,344,464**	**13,959,651**	**-**	**182,998,274**
Other:						
Corporate debt securities:						
Bonds issued by State Mortgage Institution	-	-	965,387	-	-	949,315
Allowance for expected credit losses	-	-	(33,258)	-	-	(32,704)
Total corporate debt securities	**-**	**-**	**932,129**	**-**	**-**	**916,611**
Other debt securities:						
Debt commitments of the NBU	-	-	50,007,568	-	-	72,196,323
Bonds issued by local government authorities	-	-	81,531	-	-	82,208
Allowance for expected credit losses	-	-	(98)	-	-	(626)
Total other debt securities	**-**	**-**	**50,089,001**	**-**	**-**	**72,277,905**
Total debt securities	**14,559,573**	**-**	**231,365,594**	**13,959,651**	**-**	**256,192,790**
Equity securities:						
Corporate shares	-	38,024	-	-	34,266	-
Total equity securities	**-**	**38,024**	**-**	**-**	**34,266**	**-**
Total investments in securities	**14,559,573**	**38,024**	**231,365,594**	**13,959,651**	**34,266**	**256,192,790**

(in thousands of UAH) (CONTINUED)

Movements in the allowance for expected credit losses of investments in securities are disclosed in Note 24.

As at 30 June 2026, in compliance with the terms of the agreement on storage of cash of the NBU, Ukrainian state debt securities were pledged as collateral, state bonds at fair value through profit or loss with carrying amount of UAH 5,736,140 thousand (31 December 2025: UAH 5,436,321 thousand) and at amortized cost, with a carrying amount of UAH 6,489,691 thousand (31 December 2025: UAH 6,473,290 thousand).

As at 30 June 2026, Ukrainian state debt securities carried at amortised cost with a carrying amount of UAH 23,440,734 thousand were used as collateral under a non-revolving credit line received from PJSC "Ukrfinzhytlo" (31 December 2025: UAH 20,122,694 thousand) (Note 17).

Corporate shares are investments in equity instruments measured at fair value with the result of revaluation recognized in other comprehensive income.

In January 2025, Visa Inc. Class C shares were converted into Class A shares. The subsequent sale of Visa Inc. shares, with a fair value of UAH 451,740 thousand, took place in February 2025. As a result of the sale, the Bank's retained earnings included an accumulated revaluation reserve for Visa Inc. shares in the amount of UAH 453,425 thousand and income tax on the sale in the amount of UAH 113,355 thousand (Note 9).

14. OTHER ASSETS

Other assets comprise:

	30 June 2026	31 December 2025
Other financial assets:		
Restricted cash and cash equivalents	429,133	303,568
Less: allowance for expected credit losses	(96,357)	(95,182)
Total restricted cash and cash equivalents	***332,776***	***208,386***
Other receivables	34,498	36,734
Income accrued	85,384	62,623
Settlements with money transfer systems	510,034	498,764
Fair value of spot foreign currency transactions	101	-
Less: allowance for expected credit losses	(177,830)	(175,200)
Total accounts receivable for transactions and other receivables	***452,187***	***422,921***
Total other financial assets	**784,963**	**631,307**
Other non-financial assets:		
Collateral repossessed by the Bank	4,932,649	5,067,423
Prepayments:		
Deferred expenses	1,587,270	2,040,154
Prepayments for purchase of assets	2,693,888	2,060,829
Prepaid services	56,009	81,226
Less: allowance for impairment losses	(205,342)	(92,836)
Total prepayments	***4,131,825***	***4,089,373***
Precious metals	59,012	86,765
Inventories	280,714	271,526
Miscellaneous assets:		
Receivables from employees and third parties	56,558	56,728
Obligatory payments	883	1,112
Other	1,302	110
Less: allowance for impairment losses	(56,329)	(52,384)
Total miscellaneous assets	***2,414***	***5,566***
Receivables on taxes other than income tax:		
Receivables on value added tax (VAT)	208	204
Total receivables on taxes other than income tax	***208***	***204***
Total other non-financial assets	**9,406,822**	**9,520,857**

Movements in allowance for other financial assets are disclosed in Notes 24.

Restricted cash and cash equivalents as at 30 June 2026 are represented by balances on escrow accounts with NBU in the amount of UAH 332,676 thousand (31 December 2025: UAH 208,286 thousand) and cash on hand in the amount of UAH 96,315 thousand (31 December 2025: UAH 95,140 thousand), which were kept in the Bank's branches located in the temporarily occupied territories of Ukraine.

(in thousands of UAH) (CONTINUED)

Collateral that has been transferred to the Bank's ownership as of 30 June 2026 includes real estate in the amount of UAH 4,905,579 thousand (31 December 2025: UAH 5,040,353 thousand) and personal property in the amount of UAH 27,070 thousand (31 December 2025: UAH 27,070 thousand), which were received upon the settlement of past-due loans.

In July 2025, a consortium consisting of Oschadbank JSC (80% - lead) and JSC "UKREXIMBANK" (20%) foreclosed the Gulliver retail and office complex (ROC), which served as collateral for the loan to LLC "TRI O". The foreclosure procedure was initiated by two state-owned banks in an out-of-court procedure due to the failure of LLC "TRI O", which owned the Gulliver ROC, to fulfill its obligations under the loan agreement. The bank recognized its 80% share in the value of the Gulliver ROC at fair value in the amount of UAH 4,243,041 thousand and dereecognized the part of the loan debt in the amount of UAH 4,243,041 thousand at the expense of the foreclosed collateral. Premises within the Gulliver ROC is available for lease. Although the Bank plans to sell the Gulliver ROC within the next 12 months, as of 31 December 2025 the sale decision had not yet been taken and the asset was recognized as collateral transferred to the Bank's ownership within Other non-financial assets.

The Bank takes all measures available under the applicable law to dispose of collateral acquired through foreclosure. In the first half of 2026, the Bank sold such property with a book value of UAH 92,572 thousand (for the first half of 2025: UAH 117,864 thousand). The result from the sale of this property in the amount of UAH 39,232 thousand (for the first half of 2025: UAH 40,573 thousand) was recognized in the interim statement of profit or loss and other comprehensive income within Other income.

Precious metals comprise gold and silver in vault.

15. DUE TO BANKS

Due to banks comprises:

	30 June 2026	31 December 2025
Correspondent accounts of other banks	257,078	536,342
Total due to banks	**257,078**	**536,342**

16. CUSTOMER ACCOUNTS

Customer accounts comprise:

	30 June 2026	31 December 2025
Term deposits:		
Balances on term deposits from customers	129,545,001	123,491,740
Demand accounts:		
Balances on current accounts from customers	293,014,695	321,885,755
Balances on demand deposits from customers	1,469,231	622,390
Total customer accounts	**424,028,927**	**445,999,885**

As at 30 June 2026, total balances on accounts of top ten customers amounted to UAH 40,227,447 thousand which represented 9% of total customer balances (31 December 2025: UAH 76,303,910 thousand, which represented 17%) which, in the opinion of the key management personell of the Bank, represents significant concentration. As at 30 June 2026, total balance on accounts of one largest customer comprised 2% of total balances on customers' accounts (31 December 2025: 3%).

The table below represents customer accounts' structure by industry sectors:

(in thousands of UAH) (CONTINUED)

	30 June 2026	31 December 2025
Analysis by sector of economy:		
Individuals	252,371,002	230,523,242
Energy	28,681,345	26,947,054
Agriculture	25,791,864	18,987,218
Engineering	21,677,647	36,734,051
Trade	15,352,499	28,138,678
Financial services	13,865,934	15,498,413
Transport	13,352,603	12,289,396
Services	13,321,423	14,391,889
Food and beverage manufacturing and processing	6,722,731	5,010,630
Mining and metallurgy	5,257,016	2,795,913
Construction and real estate	4,860,947	7,868,595
Media and communications	4,549,941	19,275,400
State authorities and local governments	4,001,233	14,272,247
Industrial and consumer goods manufacturing	1,924,182	2,879,520
Oil, gas and chemical production	1,208,093	942,588
Press and publishing	592,502	374,548
Other	10,497,965	9,070,503
Total customer accounts	**424,028,927**	**445,999,885**

As at 30 June 2026, included in customer accounts are deposits in the amount of UAH 7,304,891 thousand (31 December 2025: UAH 12,956,520 thousand), that are held as a collateral for financial guarantees issued and other commitments (Note 20).

The Bank derecognized liabilities on customer accounts for which clients identification data was no longer available. At the same time, the Bank recognized a provision to cover possible payments under these liabilities in full. The provision was accrued to cover payments on liabilities on customer accounts in case of receiving of all information for client identification as required by the current legislation of Ukraine. As at 30 June 2026 amount of provisions for liabilities to customers comprised UAH 328,942 thousand (31 December 2025: UAH 313,147 thousand) (Note 18).

17. OTHER BORROWED FUNDS

Other borrowed funds include:

		30 June 2026			31 December 2025		
	Currency	**Maturity**	**Coupon rate p.a., %**	**Carrying value**	**Maturity**	**Coupon rate p.a., %**	**Carrying value**
Loans from the PJSC "Ukrfinzhytlo"	UAH	January 2027 − December 2046	3.00	14,067,040	January 2027 − December 2046	3.00	12,069,168
The European Fund for Southeast Europe S.A., SICAV-SIF	UAH	December 2026 − December 2029	15.99	872,692	June 2026 − December 2029	15.71	998,390
Total other borrowed funds				**14 939 732**			**13,067,558**

(in thousands of UAH) (CONTINUED)

Changes in other borrowed funds are presented as follows:

	For the six months ended 30 June 2026	For the six months ended 30 June 2025
At the beginning of the period	**13,067,558**	**9,990,393**
Proceeds of other borrowed funds	2,435,000	1,367,100
Repayment of other borrowed funds	(565,010)	(1,500,311)
Interest expense (Note 5)	270,420	158,196
Interest paid	(267,657)	(187,887)
Expenses related to raising other borrowed funds	(579)	-
Effect of changes in the foreign exchange rates	-	(3,562)
At the end of the period	**14,939,732**	**9,823,929**

In March 2025, in accordance with the terms of the agreement, the Bank repaid the outstanding balance of the loan received from SSB NO.1 Plc in March 2013 in the amount of USD 25,000 thousand (UAH 1,035,988 thousand as of the repayment date). Along with the repayment of the loan balance, the Bank also paid interest on the loan.

On 04 October 2022, in order to ensure the Bank's participation in the state program for providing affordable mortgage lending to citizens of Ukraine "eOselya", the Bank and PJSC "Ukrfinzhytlo" concluded a credit line agreement. As at 30 June 2026, debt securities measured at amortised cost with a carrying amount of UAH 23,440,734 thousand (31 December 2025: UAH 20,122,694 thousand) were used as collateral under the credit line with the PJSC "Ukrfinzhytlo" (Note 13).

18. OTHER LIABILITIES

Other liabilities include:

	30 June 2026	31 December 2025
Provisions		
Provisions for expected credit losses for guarantees and other credit commitments**:**		
Provisions for credit commitments	1,052,890	868,679
Provisions for financial guarantee contracts	5,156	6,001
Total provisions for expected credit losses for guarantees and other credit commitments	***1,058,046***	***874,680***
Other provisions:		
Provisions for liabilities to customers	328,942	313,147
Litigation provisions	4,440	7,872
Total other provisions	***333,382***	***321,019***
Total provisions	**1,391,428**	**1,195,699**
Other financial liabilities		
Lease liabilities	372,141	397,661
Accrued expenses	53,546	69,021
Other accounts payable:		
Accrued expenses for cash operations	38,831	32,450
Accounts payable for other operations	12,236	63,380
Fair value of spot foreign currency transactions	533	–
Total other accounts payable	***51,600***	***95,830***
Total other financial liabilities	**477,287**	**562,512**

(in thousands of UAH) (CONTINUED)

	30 June 2026	31 December 2025
Other non-financial liabilities		
Taxes payable other than income tax:		
Value added tax payables	57,542	29,287
Accounts payable for other taxes and mandatory payments	249,046	242,681
Total taxes payable other than income tax	***306,588***	***271,968***
Accounts payable for payments to banks employees:		
Provisions for unused vacations	1,197,382	1,031,046
Accrued bonuses and salaries	682,243	572,632
Other accounts payable for payments to banks employees	44,797	18,091
Total accounts payable for payments to banks employees	***1,924,422***	***1,621,769***
Accounts payable on fees to the Individual Deposit Guarantee Fund	392,272	372,553
Advances received	316,205	222,481
Liabilities under the bonus programs	140,088	144,074
Other	59,077	426,049
Total other non-financial liabilities	**3,138,652**	**3,058,894**

Movements in allowance for expected credit losses for guarantees and other commitments are disclosed in Notes 24.

Provisions for liabilities to customers were formed to cover payments on liabilities to the customer accounts in the event of receipt of all information to identify the customer, as required by current legislation of Ukraine (Note 16).

The Bank's clients participanting in the Mastercard Bilshe loyalty program (hereinafter – the "bonus program"), earn reward points on purchases made through the Mastercard international payment system. The points can subsequently be used by clients to pay for goods and services. As at 30 June 2026, under the bonus program, the Bank recognised liabilities of UAH 140,088 thousand (31 December 2025: UAH 144,074 thousand).

Movement in lease liabilities is presented as follows:

	For the six months ended 30 June 2026	For the six months ended 30 June 2025
At the beginning of the period	**397,661**	**396,552**
Liabilities recognized	106,444	113,938
Liabilities repayments	(132,097)	(117,697)
Interest accrual (Note 5)	31,214	32,951
Interest paid	(31,081)	(32,110)
At the end of the period	**372,141**	**393,634**

19. SHARE CAPITAL

Share capital is presented as follows:

	Number of shares	Nominal value, UAH thousand	Adjusted amount, UAH thousand
31 December 2024	42,649	49,472,840	49,724,980
Reclassification of the hyperinflation effect	-	-	(252,140)
31 December 2025	42,649	49,472,840	49,472,840
30 June 2026	42,649	49,472,840	49,472,840

(in thousands of UAH) (CONTINUED)

As at 30 June 2026 and 31 December 2025, the nominal value of each share amounted to UAH 1,160 thousand.

All common (ordinary) shares rank equally and carry one vote.

As of 31 December 2025, as part of the process of aligning the financial statements with the Bank's governing documents, the cumulative effect of hyperinflation up to 31 December 2000 was excluded from shareholders' equity and included in accumulated losses.

In June 2026, in accordance with the order of the Cabinet of Ministers of Ukraine dated 29 April 2026, No.388 - r "Certain Issues of the Activity of the "State Savings Bank of Ukraine", the Bank transferred to the State Budget of Ukraine a part of its profit intended for dividend payments based on the results of its activities in 2025 in the amount of UAH 4,807,990 thousand.

In June 2025, in accordance with the order of the Cabinet of Ministers of Ukraine dated April 21, 2025, No. 387- r "Certain Issues of the Activity of the "State Savings Bank of Ukraine", the Bank transferred to the State Budget of Ukraine a part of its profit intended for dividend payments based on the results of its activities in 2024 in the amount of UAH 3,946,589 thousand.

As at 30 June 2026 and 31 December 2025 the Bank's share capital was established and paid in by cash, by Ukrainian government debt securities and using the profit of UAH 49,472,840 thousand.

The cash contributed to the Bank share capital is used for the activities envisaged by the Bank Charter.

20. CONTINGENT FINANCIAL LIABILITIES

In the normal course of business, the Bank is a party to financial instruments with off-balance sheet risk in order to meet the needs of its customers. These instruments, involving varying degrees of credit risk, are not reflected in the statement of financial position.

The Bank's maximum exposure to credit risk under contingent liabilities and contractual commitments to extend credit, in the event of non-performance by the other party where all counterclaims, collateral, or security prove being impaired, is represented by the contractual amounts of those instruments.

The Bank uses the same credit control and risk management policies in undertaking off-balance sheet commitments as it does for lending operations recorded in the interim statement of financial position.

As at 30 June 2026 and 31 December 2025, the nominal or contractual amounts were as follows:

	30 June 2026	31 December 2025
Contingent financial liabilities and credit commitments		
Irrevocable commitments on loans and unused credit lines	37,958,527	29,550,330
Financial guarantees issued, performance guarantees issued and similar commitments	7,570,292	22,586,757
Letters of credit and other contingencies	1,011,002	943,474
Total contingent financial liabilities and credit commitments	**46,539,821**	**53,080,561**

As at 30 June 2026, performance guarantees less allowance for expected credit loss amounted to UAH 618,062 thousand (31 December 2025: UAH 561,324 thousand).

As at 30 June 2026, provisions for contingent financial liabilities and credit commitments, including financial guarantees and other liabilities amounted to UAH 1,058,044 thousand (31 December 2025: UAH 874,678 thousand), provisions for performance guarantees amounted to UAH 2 thousand (31 December 2025: UAH 2 thousand) (Notes 18, 24).

As at 30 June 2026, guarantees issued and other liabilities were provided by cash deposits in the amount of UAH 7,304,891 thousand (31 December 2025: UAH 12,956,520 thousand) (Note 16).

Increase of loans to customers within loans and credit line limits is approved by the Bank on a case-by-case basis and depends on the borrowers' financial performance, debt service quality, and other conditions. As at 30 June 2026, the total amount of such revocable commitments amounted to UAH 27,584,399 thousand (31 December 2025: UAH 41,049,565 thousand).

The total amount of debt for unused credit lines, letters of credit and guarantees under the agreements do not necessarily represent future cash claim, since the expiration or cancellation of those commitments without providing funds to the borrower could be possible.

Capital commitments

As at 30 June 2026, the Bank had obligations for the purchase of fixed assets in the amount of UAH 254,903 thousand and intangible assets in the amount of UAH 561,293 thousand (31 December 2025: UAH 367,034 thousand and UAH 471,561 thousand).

Litigations

As at 30 June 2026, there were lawsuits against the Bank in the courts, according to which the outflow of resources was probable. Provision in the amount of UAH 4,440 thousand was recognised by the Bank for the specified obligations under lawsuits (31 December 2025: UAH 7,872 thousand) (Note 18).

As at 30 June 2026 lawsuits in the amount of UAH 41,270 thousand took place in the courts (31 December 2025: UAH 6,610 thousand), an outflow of resources that the Bank assesses as possible. Taking into account the Bank's assessment of the prospect of dispute resolution, no provision was made for these claims.

Taxation

Due to presence in the Ukrainian legislation, in particular, tax legislation, of provisions allowing more than one interpretation, and also due to the practice developed in a generally unstable environment by the tax authorities of making arbitrary judgment of business activities, Ukrainian tax authorities may take a stricter position in their interpretation of the law during the tax audits. Combined with possible efforts to increase collection of taxes to meet state budget requirements this could increase the level and frequency of inspections by the tax authorities. In particular, it is possible that transactions and activities that were not challenged in the past, may be challenged. As a result, significant additional taxes, penalties and fines may be assessed. Such uncertainty may relate to the valuation of financial instruments, allowances for expected credit losses, operations with non-residents and the market level for pricing of deals.

In respect of certain areas, the Ukrainian tax legislation does not contain clear guidance. From time to time, the Bank uses the interpretation of such uncertain areas, based on the provisions of current Ukrainian legislation, intergovernmental legislative acts on avoidance of double taxation, which results in application by the Bank (the tax agent) of the tax rates which are based on intergovernmental agreements. As noted above, such tax positions may be subject to detailed inspection. The impact of any claims by the tax authorities cannot be reliably estimated; however, it may be material to the financial position and/or general operations of the Bank.

As at 30 June 2026 and 31 December 2025, the Bank had no overdue liabilities in paying taxes (presence/absence of tax liability). The Bank believes that it has already made all tax payments, and, therefore, no allowance has been made in the financial statements. Tax records remain open to review by the tax authorities for three years, taking into account the statute of limitations.

21. RELATED PARTY TRANSACTIONS

Transactions and balances with related parties of the Bank comprise transactions with the state, government, government-related entities (both directly and indirectly), key management personnel of the Bank, and entities, if any, that are controlled or jointly controlled, by them.

Government-related entities are entities that are controlled, jointly controlled, or significantly influenced by the government bodies.

In considering each possible related party relationship, one should analyze substance of the relationship and not merely the legal form.

Related party of the Bank transactions and balances which are transactions with the government, government-related entities (directly or indirectly), entities that are controlled, jointly controlled by key management personnel of the Bank are disclosed as other related party transactions.

(in thousands of UAH) (CONTINUED)

The Bank's balances with its related parties as at 30 June 2026 and 31 December 2025 are presented in the table below:

	30 June 2026				31 December 2025			
	Key management personnel of entity	Other related parties	Transactions with related parties	Total in category	Key management personnel of entity	Other related parties	Transactions with related parties	Total in category
Assets								
Cash and cash equivalents	-	25,959,326	25,959,326	77,818,584	-	27,266,065	27,266,065	83,050,384
Loans to customers	792	35,914,941	35,915,733	136,834,736	854	36,858,608	36,859,462	128,196,525
Investments in securities	-	245,880,803	245,880,803	245,963,191	-	270,104,560	270,104,560	270,186,707
Other financial assets	-	357,576	357,576	784,963	-	233,186	233,186	631,307
Liabilities								
Due to banks	-	2,565	2,565	257,078	-	6,525	6,525	536,342
Customer accounts	104,379	49,336,923	49,441,302	424,028,927	120,747	76,144,477	76,265,224	445,999,885
Other borrowed funds	-	14,067,040	14,067,040	14,939,732	-	12,069,168	12,069,168	13,067,558
Other non-financial liabilities	13,374	-	13,374	3,138,652	19,377	-	19,377	3,058,894
Contingent liabilities and credit commitments, including allowance for expected credit losses	-	5,845,867	5,845,867	74,124,220	592	7,425,854	7,426,446	94,130,126

As at 30 June 2026, gross loans to customers and allowances for expected credit losses amounted to UAH 37,956,086 thousand (31 December 2025: UAH 38,973,640 thousand) and UAH 2,041,145 thousand (31 December 2025: UAH 2,115,032 thousand), respectively, for other related parties.

As at 30 June 2026, gross investment in securities and allowance for expected credit losses amounted to UAH 248,345,994 thousand (31 December 2025: UAH 272,267,995 thousand) and UAH 2,465,191 thousand (31 December 2025: UAH 2,163,435 thousand), respectively, for other related parties.

(in thousands of UAH) (CONTINUED)

Included in the interim condensed statement of profit or loss and other comprehensive income for the six months ended 30 June 2026 and 2025 were the following amounts which arose due to transactions with related parties:

	For the period ended 30 June 2026				For the period ended 30 June 2025			
	Key management personnel of entity	Other related parties	Transactions with related parties	Total in category	Key management personnel of entity	Other related parties	Transactions with related parties	Total in category
Interest income	44	22,574,902	22,574,946	30,277,762	48	19,027,792	19,027,840	26,084,321
Interest expense	(2,329)	(3,536,936)	(3,539,265)	(13,616,759)	(2,354)	(3,863,152)	(3,865,506)	(11,259,078)
Fee and commission income	66	196,317	196,383	7,689,274	57	168,960	169,017	6,728,069
Fee and commission expense	-	(48,062)	(48,062)	(3,713,404)	–	(43,075)	(43,075)	(2,989,561)
Net gain/(loss) on transactions with financial instruments at fair value through profit or loss	-	497,091	497,091	445,799	–	(60,207)	(60,207)	(487,645)
(Accrual)/reversal of allowance for expected credit losses on interest bearing assets	-	(227,843)	(227,843)	(857,400)	–	377,357	377,357	2,461,474
Net gain/(loss) on modifications of financial assets	-	(329,051)	(329,051)	(436,236)	–	–	–	(52,952)
Other income	-	4,280	4,280	488,823	–	4,946	4,946	468,886
Personnel expenses	(100,322)	-	(100,322)	(6,262,066)	(111,655)	–	(111,655)	(5,111,077)
Other administrative and operational expenses	-	(818,805)	(818,805)	(5,222,717)	–	(707,719)	(707,719)	(3,878,555)

(in thousands of UAH) (CONTINUED)

Compensation to key management personnel is presented as follows:

	For the period ended 30 June 2026	For the period ended 30 June 2025
Short-term employee benefits	102,620	102,846
Social charges	3,705	3,356
Total key management personnel remuneration	**106,325**	**106,202**

22. FAIR VALUE

IFRS defines fair value as the price that would be received from an asset sale or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The estimated fair values have been determined by the Bank using available market information, where it exists, and appropriate valuation methodologies. However, judgement is necessarily required to interpret market data to determine the estimated fair value. Management has used all available market information in estimating the fair value. The estimates presented herein are not necessarily indicative of the amounts the Bank could realize in a market exchange from the sale of its full holdings of a particular instrument or pay in the transfer of liabilities.

Fair value of the Bank's financial assets and financial liabilities measured at fair value on a recurring basis and fair value of buildings

Some of the Bank's financial assets and financial liabilities, as well as the Bank's buildings, are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation techniques and inputs used):

(in thousands of UAH) (CONTINUED)

Assets/liabilities	Fair value hierarchy	Valuation techniques and key inputs
Investments in securities, shares	1	Quoted bid prices of shares (unadjusted) in an active market (available to the Bank on assessment date) for identical investments in securities. Fair value of shares is assessed using market approach.
Investments in securities, debt securities	1	Quoted bid prices of debt securities (unadjusted) in an active market (available to the Bank on assessment date) for identical investments in securities. Fair value of debt securities is assessed using market approach.
	2	Discounted cash flows on debt securities. Future cash flows are estimated based on the inputs that are observable, either directly or indirectly, and the estimates use one or more observable prices for orderly transactions in the markets that are not considered active.
	3	Discounted cash flows on debt securities. Future cash flows are estimated based on both observable and unobservable inputs. Unobservable inputs include assumptions regarding future financial performance of the issuer and its risk profile. The fair value of the embedded option on indexed domestic government loan bonds is calculated using the adjusted option pricing model for European currency options (Garman-Kohlhagen's form of the Black-Scholes's formula). The following input data are used in the calculations: • strike rate of US dollar against UAH. Defined as the average US dollar exchange rate against UAH on the interbank market for the month preceding the date of issue of the relevant series of UDGB bonds with indexed value (according to the indexation mechanism provided for in the terms of issue). For the Ukrainian government bonds with indexed value received by the Bank as contribution to the share capital, strike rate was in the range UAH 27.05 – 27.23 per US dollar for a package of bonds depending on the date of issue of relevant series of UDGB; • forward US dollar exchange rate against UAH. It is determined based on the risk-free yield rates in US dollars (according to the yield to maturity of US government securities) and hryvnias (according to the zero-coupon yield curve published by the NBU). As at 30 June 2026, the estimated value of the forward US dollar in UAH, which is adopted for calculating the fair value of the embedded option, ranged from 47.23 UAH/USD for 0.50 year time horizon to 71.57 UAH/USD for 5.6 year time horizon (31 December 2025: 47.77 UAH/USD for 1.0 year time horizon to 73.21 UAH/USD for 6.1 year time horizon); • volatility of the US dollar against UAH. Defined as the annual volatility of interbank exchange rate of the US dollar against the hryvnia for the period of no administrative limitations. As at 30 June 2026, the volatility of the US dollar against the hryvnia was 15.26% (31 December 2025: 15.64%); • discount rate. The discount rate is determined according zero-coupon yield curve published by the NBU. As at 30 June 2026, the discount rate ranged from 14.27% per annum for the term of 0.50 years to 12.44% per annum for the period of 5.6 years (31 December 2025: from 15.50% per annum for the term of 1.0 years to 12.66% per annum for the period of 6.1 years).

(in thousands of UAH) (CONTINUED)

Loans, to customers measured at fair value through profit or loss	**3**	Discounted cash flows on loans to customers measured at fair value through profit or loss. Future cash flows on loans to customers measured at fair value through profit or loss are estimated based on expected cash flows attributable to the repayment of loans and are risk-adjusted considering the Bank's analytical evaluations of respective amounts and maturities and taking into account the probabilities of their origination. Cash flows are discounted applying risk-free interest rates adjusted for systemic risk in respective currencies determined according zero-coupon yield curve published by the NBU.
Real estate: *buildings*	**3**	The Bank engages professional independent appraisers to determine the fair value of its buildings. To determine the fair value, the appraiser used a comparative approach. Use of key inputs and assumptions: market sales prices for comparable real estate objects were used for the comparative approach: by location, by functional purpose, area and other parameters. In order to bring the value of the comparison objects to the value of the evaluation objects, adjustments were applied: for the bargaining (the appraiser used the offer prices, not the prices of real deals), location within the settlement, type of real estate, architectural design, floor space, land plot status, the presence of a basement and the area. Bargain adjustment applied by appraiser in the range of 15% to 25%.
Real estate: *investment property*	**3**	The Bank engages professional independent appraisers to determine the fair value of its investment property. To determine the fair value, the appraiser used a comparative approach. Use of key inputs and assumptions: market sales prices for comparable real estate objects were used for the comparative approach: by functional purpose, area and other parameters. In order to bring the value of the comparison objects to the value of the evaluation objects, adjustments were applied: for the bargaining (the appraiser used the offer prices, not the prices of real deals), location within the settlement, type of real estate, architectural design, floor space, land plot status, the presence of a basement and the area. Bargain adjustment applied by appraiser in the range of 15% to 25%.

The following table summarizes financial instruments and real estate carried at fair value using a fair value hierarchy. The levels reflect the ability of direct determination of the fair value based on the market data:

	Level 1	**Level 2**	**Level 3**	**30 June 2026 Total**
Assets				
Investments in securities at fair value through profit or loss:				
Ukrainian government debt securities	-	617,916	13,941,657	**14,559,573**
Investments in securities at fair value through other comprehensive income:				
Equity securities	-	-	38,024	**38,024**
Loans measured at fair value through profit or loss				
Loans measured at fair value through profit or loss	-	-	691,002	**691,002**
Real estate:				
Buildings	-	-	4,234,665	**4,234,665**
Investment property	-	-	20,686	**20,686**
Total	**-**	**617,916**	**18,926,034**	**19,543,950**

(in thousands of UAH) (CONTINUED)

	Level 1	Level 2	Level 3	31 December 2025 Total
Assets				
Investments in securities at fair value through profit or loss:				
Ukrainian government debt securities	-	645,220	13,314,431	**13,959,651**
Investments in securities at fair value through other comprehensive income:				
Equity securities	-	-	34,266	**34,266**
Loans measured at fair value through profit or loss				
Loans measured at fair value through profit or loss	-	-	742,293	**742,293**
Real estate:	-	-		
Buildings	-	-	4,252,582	**4,252,582**
Investment property	-	-	24,095	**24,095**
Total	-	**645,220**	**18,367,667**	**19,012,887**

The following tables present movements in fair values of Level 3 for financial instruments measured at fair value:

Investments in securities measured at fair value through other comprehensive income

Equity securities

01 January 2026	**34,266**	**01 January 2025**	**34,445**
Total income and expense:		Total income and expense:	
In profit or loss:	4,005	In profit or loss:	1,725
- dividends	4,005	- dividends	1,725
In other comprehensive income:	3,427	In other comprehensive income:	(2,336)
- net change in fair value of investments in securities at FVOCI	3,427	- net change in fair value of investments in securities at FVOCI	(2,336)
Dividends collection	(3,674)	Dividends collection	(1,725)
30 June 2026	**38,024**	**30 June 2025**	**32,109**

Investments in securities measured at fair value through profit or loss

Debt securities

01 January 2026	**13,314,431**	**01 January 2025**	**21,628,087**
Total income and expense:		Total income and expense:	
In profit or loss:	866,198	In profit or loss:	557,644
- interest income	373,294	- interest income	623,610
- net change in fair value	492,904	- net change in fair value	(65,966)
Coupon income collected	(238,972)	Coupon income collected	(387,637)
30 June 2026	**13,941,657**	**30 June 2025**	**21,798,094**

The net encrease in fair value of government debt securities for the six months ended 30 June 2026, and the net decrease in fair value of government debt securities for the six months ended 30 June 2025 amounted to UAH 492,904 thousand and UAH 65,966 thousand, respectively, and was presented in the interim statement of profit or loss and other comprehensive income as net profit/(loss) from transactions with financial instruments measured at fair value through profit or loss.

(in thousands of UAH) (CONTINUED)

Loans measured at fair value through profit or loss

01 January 2026	**742,293**	**01 January 2025**	**479,864**
Total income and expense:		Total income and expense:	
In profit or loss:	(51,291)	In profit or loss:	(73,762)
- interest income	-	- interest income	353,675
- net change in fair value	(51,291)	- net change in fair value	(427,437)
30 June 2026	**691,002**	**30 June 2025)**	**406,102**

Net decrease in fair value of loans measured at fair value through profit or loss for the six months ended 30 June 2026 and 30 June 2025 amounted to UAH 51,291 thousand and UAH 427,437 thousand, respectively, and was presented in the interim statement of profit or loss and other comprehensive income as net profit/(loss) from transactions with financial instruments measured at fair value through profit or loss.

Sensitivity analysis of fair value of Level 3 financial instruments measured at fair value

Sensitivity of the fair value measurement for Level 3 financial instruments to reasonably possible changes in inputs used is presented below:

Investments in securities at fair value through profit or loss

Fair value of investments in securities measured at fair value through profit or loss consists of the fair value of the principal contract (domestic government debt securities with indexed value denominated in hryvnias) and the fair value of the embedded option of domestic government debt securities with indexed value denominated in hryvnias. The table below provides information on the sensitivity of the fair value measurement of investments in securities, measured at fair value through profit or loss, taking into account the sensitivity to market indicators (indicators), the change of which affects the fair value of the financial instruments (the forward exchange rate of the US dollar to the hryvnia, the volatility of the dollar USD to hryvnia and discount rates):

Government securities

			Change in fair value of embedded derivative			
	Change of index		**30 June 2026**		**31 December 2025**	
Forward USD/UAH exchange rate	+1%	-1%	126,014	(126,049)	118,515	(118,515)
Volatility of USD/UAH exchange rate	+1 p.p.	-1 p.p.	1,350	(864)	1,763	(1,169)
Discount rate	+1 p.p.	-1 p.p.	(424,776)	447,858	(459,403)	485,619

The Bank carried out a simulation of the fair value change of the hybrid instrument on the basis of changes that were objectively feasible – an increase in the forward rate of the US dollar to the hryvnia by 10% and simultaneous increase of discount rates by 1 p.p. If the above scenario is implemented, the fair value of the investments will increase by UAH 794,060 thousand as at 30 June 2026 and by UAH 680,823 thousand as at 31 December 2025.

Reduction of the forward exchange rate of the US dollar to the hryvnia by 5% and reduction of discount rates by 1 p.p. will result reduction in the fair value of investments of UAH 204,256 thousand as at 30 June 2026 and reduction in the fair value of UAH 130,593 thousand as at 31 December 2025.

Sensitivity analysis of the fair value of loans measured at fair value through profit or loss

Presented below is the sensitivity of the fair value of loans measured at fair value through profit or loss to the changes in the inputs by 1 p.p.

Discount rate as at (input)	**Change in discount rate**		**Change in fair value**	
30 June 2026	+1 p.p.	-1 p.p.	(40,911)	43,880
31 December 2025	+1 p.p.	-1 p.p.	(44,387)	47,643

Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required)

(in thousands of UAH) (CONTINUED)

Other financial instruments

For financial assets and liabilities that have a short term maturity, it is assumed that the carrying amounts approximate their fair value. Accordingly, for other financial assets and other financial liabilities, the carrying value is approximately equal to their fair value. This assumption is also applied to demand deposits and current accounts without defined maturity.

The management believes that, except for included in the table below, the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

	30 June 2026		31 December 2025	
	Carrying amount	**Fair value**	**Carrying amount**	**Fair value**
Assets				
Loans to legal entities	106,158,770	109,404,475	100,832,381	103,831,804
Loans to individuals	29,984,964	29,141,452	26,621,851	25,906,971
Investments in securities	231,365,594	234,117,608	256,192,790	255,812,211
Total assets	**367,509,328**	**372,663,535**	**383,647,022**	**385,550,986**
Liabilities				
Customer accounts	424,028,927	424,275,923	445,999,885	446,252,268
Other borrowed funds	14,939,732	14,939,732	13,067,558	13,067,558
Total liabilities	**438,968,659**	**439,215,655**	**459,067,443**	**459,319,826**

The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation techniques and inputs used):

Financial assets/ financial liabilities	Level of the fair value hierarchy	Valuation techniques and key inputs
Loans to customers at amortised cost	3	Discounted cash flows on loans to customers at amortised cost. Future cash flows from loans to customers measured at amortized cost are estimated using observable market data as well as unobservable data. Unobservable data includes assumptions regarding the counterparty's future financial performance and risk profile. Discounting is performed using interest rates in the relevant currency, adjusted for a systemic risk premium, as set by the NBU
Investments in securities at amortised cost	2	Discounted cash on investments in securities at amortised cost. Future cash flows on investments in securities at amortised cost are estimated based on the inputs that are observable, either directly or indirectly. The estimates use one or more observable prices for orderly transactions in the markets that are not considered active.
	3	Discounted cash on investments in securities at amortised cost. Future cash flows on investments in securities at amortised cost are estimated based on both observable and unobservable inputs. Unobservable inputs include assumptions regarding future financial performance of the issuer and its risk profile.
Customer accounts	2	Discounted cash flows on customer accounts. Future cash flows on customer accounts are estimated based on both observable and unobservable inputs.
Other borrowed funds	2	Discounted cash flows on other borrowed funds. Future cash flows on other borrowed funds are estimated based on the inputs that are observable, either directly or indirectly. The estimates use one or more observable prices for orderly transactions in the markets that are not considered active.

The table below analyzes financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required). The levels correspond to the ability to measure fair value directly based on market data:

(in thousands of UAH) (CONTINUED)

30 June 2026	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Loans to customers	-	-	138,545,927	138,545,927
Investments in securities	-	233,225,701	891,907	234,117,608
Total	**-**	**233,225,701**	**139,437,834**	**372,663,535**
Liabilities				
Customer accounts	-	424,275,923	-	424,275,923
Other borrowed funds	-	14,939,732	-	14,939,732
Total	**-**	**439,215,655**	-	**439,215,655**

31 December 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Loans to customers	-	-	129,738,775	129,738,775
Investments in securities	-	254,917,627	894,584	255,812,211
Total	-	**254,917,627**	**130,633,359**	**385,550,986**
Liabilities	-			
Customer accounts	-	446,252,268	-	446,252,268
Other borrowed funds	-	13,067,558	-	13,067,558
Total	-	**459,319,826**	-	**459,319,826**

23. CAPITAL MANAGEMENT AND REGULATORY MATTERS

The Bank manages its capital to ensure that it is sufficient to cover the risks inherent in its activities, to comply with the prudential requirements established by the National Bank of Ukraine in both normal and stress conditions, to ensure uninterrupted operations, and to maintain an appropriate level of confidence in the Bank on the part of depositors, investors, and other market participants. The Bank views capital as a key tool for ensuring financial stability and a basis for strategic growth, maximizing shareholder returns by optimizing the ratio of borrowed funds to equity.

The Bank regularly monitors its capital structure. This monitoring involves a comprehensive analysis of the cost of capital, its components, and the risks inherent in the Bank's activities that threaten the loss of a certain component of capital.

In addition to complying with the NBU's regulatory standards, the Bank manages its capital and capital adequacy as part of the internal capital adequacy assessment process (ICAAP), which aims to determine the amount of internal capital required to cover all material risks of the Bank and compliance with the requirements established by the National Bank of Ukraine regarding the adequacy of prudential capital ratios, including maintaining the internal capital buffer determined by the Bank. The Bank determines its internal capital needs based on conservative risk assessments and the results of regular stress testing. To ensure capital stability, the Bank uses a system of internal limits and triggers (warning indicators) that are stricter than the regulatory requirements of the NBU.

Starting in August 2024, the Bank transitioned to a new three-tier capital structure in accordance with EU regulations and the Basel Committee on Banking Supervision (Basel III) rules, which have been implemented in NBU regulations. The prudential capital adequacy ratios set by the National Bank of Ukraine are as follows: Regulatory Capital Adequacy ratio (RCA) – not less than 10%, Tier 1 Capital Adequacy Ratio (CA1) – 7.5%, Common Equity Tier 1 Adequacy Ratio (CET1) – 5.625%.

As at 30 June 2026 and 31 December 2025, the Bank's capital adequacy ratios were as follows:

	30 June 2026	**31 December 2025**

Common Equity Tier 1	35,116,932	26,776,745
Tier 1 Capital	35,116,932	26,776,745
Total Regulatory Capital	**35,116,932**	**26,776,745**
Total Risk-Weighted Assets for Credit Risk	138,190,614	135,408,347
Minimal operational risk amount multiplied by a factor of 10	51,635,122	44,312,303
Minimal market risk amount multiplied by a factor of 10	14,083,706	15,011,649
Total aggregate exposure at-risk	**203,909,442**	**194,732,299**
Capital adequacy ratios:		
Regulatory Capital Adequacy Ratio (RCA)	**17,22%**	**13,75%**
Tier 1 Capital Ratio Adequacy (CA1)	**17,22%**	**13,75%**
Common Equity Tier 1 Adequacy Ratio (CET1)	**17,22%**	**13,75%**

As at 30 June 2026 and 31 December 2025, the Bank's capital ratios exceeded the regulatory thresholds set by the NBU.

24. RISK MANAGEMENT POLICIES

There were no material changes in the Bank's risk management approach during the reporting period compared to those disclosed in the financial statements for the year ended 31 December 2025 prepared in accordance with IFRS with the exception of credit risk, information regarding which is disclosed below.

(in thousands of UAH) (CONTINUED)

Credit risk

Change in gross carrying value and allowances for losses on financial instruments by Stages subject to the IFRS 9 impairment requirements

Cash and cash equivalents, other than cash on hand and balances with the National Bank of Ukraine

	Gross carrying value				ECL			
	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total
Balance as at 01 January 2025	**23,154,148**	-	-	**23,154,148**	**8,803**	-	-	**8,803**
New assets	5,013,189	-	-	5,013,189	(8,670)	-	-	(8,670)
Repaid assets	(6,071,548)	-	-	(6,071,548)	(6)	-	-	(6)
Foreign exchange differences	209,856	-	-	209,856	(76)	-	-	(76)
Balance as at 30 June 2025	**22,305,645**	-	-	**22,305,645**	**51**	-	-	**51**
Balance as at 01 January 2026	**33,932,001**	**-**	**-**	**33,932,001**	**79**	**-**	**-**	**79**
New assets	30,173,411	-	-	30,173,411	72	-	-	72
Repaid assets	(35,177,166)	-	-	(35,177,166)	(80)	-	-	(80)
Foreign exchange differences	1,473,277	-	-	1,473,277	3	-	-	3
Balance as at 30 June 2026	**30,401,523**	**-**	**-**	**30,401,523**	**74**	**-**	**-**	**74**

The table does not disclose information on cash on hand and balances with the NBU included in cash and cash equivalents as these assets are free from credit risk and, accordingly, are not subject to expected credit losses.

Movements in the gross carrying amount and allowance for expected credit losses of cash on hand that did not meet the definition of cash and cash equivalents (Note 14) are disclosed in Other financial assets.

(in thousands of UAH) (CONTINUED)

**Investments in securities measured at amortised cost
Government debt securities of Ukraine**

	Gross carrying value				ECL			
	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total
Balance as at 01 January 2025	**166,735,489**	**5,796,234**	-	**172,531,723**	**1,867,805**	**284,609**	-	**2,152,414**
New assets	23,969,512	-	-	23,969,512	347,813	-	-	347,813
Repaid assets	(29,215,707)	-	-	(29,215,707)	(2,032)	-	-	(2,032)
Other changes	1,142,649	2,169	-	1,144,818	(582,910)	(9,405)	-	(592,315)
Foreign exchange differences	10,489	-	-	10,489	(1,214)	–	-	(1,214)
Balance as at 30 June 2025	**162,642,432**	**5,798,403**	-	**168,440,835**	**1,629,462**	**275,204**	-	**1,904,666**
Balance as at 01 January 2026	**179,324,071**	**5,804,935**	-	**185,129,006**	**1,863,707**	**267,025**	-	**2,130,732**
New assets	51,102,555	-	-	51,102,555	650,896	-	-	650,896
Repaid assets	(48,277,562)	-	-	(48,277,562)	(1,302)	-	-	(1,302)
Other changes	(5,886,592)	2,496	-	(5,884,096)	(356,135)	(10,379)	-	(366,514)
Foreign exchange differences	706,494	-	-	706,494	18,121	-	-	18,121
Balance as at 30 June 2026	**176,968,966**	**5,807,431**	**-**	**182,776,397**	**2,175,287**	**256,646**	**-**	**2,431,933**

**Investments in securities measured at amortised cost
Corporate debt securities**

	Gross carrying value				ECL			
	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total
Balance as at 01 January 2025	**671,272**	**-**	**928,997**	**1,600,269**	**6,387**	**-**	**32,004**	**38,391**
Other changes	(2,187)	-	7,454	5,267	(6,378)	-	257	(6,121)
Balance as at 30 June 2025	**669,085**	**-**	**936,451**	**1,605,536**	**9**	**-**	**32,261**	**32,270**
Balance as at 01 January 2026	**-**	**-**	**949,315**	**949,315**	**-**	**-**	**32,704**	**32,704**
Other changes	-	-	16,072	16,072	-	-	554	554
Balance as at 30 June 2026	**-**	**-**	**965,387**	**965,387**	**-**	**-**	**33,258**	**33,258**

(in thousands of UAH) (CONTINUED)

Investments in securities measured at amortised cost
Other debt securities

	Gross carrying value				ECL			
	Stage 1 12-month ECL	**Stage 2 Life-time ECL (not impaired)**	**Stage 3 Life-time ECL (impaired)**	**Total**	**Stage 1 12-month ECL**	**Stage 2 Life-time ECL (not impaired)**	**Stage 3 Life-time ECL (impaired)**	**Total**
Balance as at 01 January 2025	**33,182,663**	-	-	**33,182,663**	**1,791**	-	-	**1,791**
New assets	185,121,333	-	-	185,121,333	-	-	-	-
Repaid assets	(180,047,580)	-	-	(180,047,580)	-	-	-	-
Other changes	661,560	-	-	661,560	(580)	-	-	(580)
Balance as at 30 June 2025	**38,917,976**	-	-	**38,917,976**	**1,211**	-	-	**1,211**
Balance as at 01 January 2026	**72,278,531**	**-**	**-**	**72,278,531**	**626**	**-**	**-**	**626**
New assets	245,089,389	-	-	245,089,389	-	-	-	-
Repaid assets	(268,928,573)	-	-	(268,928,573)	-	-	-	-
Other changes	1,649,752	-	-	1,649,752	(528)	-	-	(528)
Balance as at 30 June 2026	**50,089,099**	**-**	**-**	**50,089,099**	**98**	**-**	**-**	**98**

As at 30 June 2026, other debt instruments include NBU deposit certificates amounted UAH 50,007,568 thousand (31 December 2025: UAH 72,196,323 thousand), for which the Bank does not assess expected credit losses, since there is no credit risk for this asset.

(in thousands of UAH) (CONTINUED)

**Loans that are measured at amortised cost
Loans to corporate entities**

	Gross carrying value					ECL				
	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Purchased or initially impaired	Total	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Purchased or initially impaired	Total
Balance as at 01 January 2025	**47,677,768**	**29,062,121**	**14,872,988**	**11,507,252**	**103,120,129**	**732,548**	**2,407,063**	**9,910,950**	**5,652,018**	**18,702,579**
New assets	15,591,392	-	-	-	15,591,392	231,115	-	-	-	231,115
Stage 1	2,539,397	(2,445,400)	(93,997)	-	-	73,319	(17,939)	(55,380)	-	-
Stage 2	(3,354,949)	3,369,728	(14,779)	-	-	(327,127)	332,780	(5,653)	-	-
Stage 3	(43,876)	(1,340,468)	1,384,344	-	-	(462)	(302,335)	302,797	-	-
Repaid assets	(1,300,984)	(64,917)	(20,415)	(647,325)	(2,033,641)	(4,782)	(7,778)	(7,827)	(10,896)	(31,283)
Other changes	(6,357,600)	(1,406,947)	(274,666)	(50,633)	(8,089,846)	(423,592)	80,587	(280,727)	(140,060)	(763,792)
Adjustment of interest income	-	-	-	-	-	-	-	230,030	100,315	330,345
Write-off of assets	-	-	(7,630)		(7,630)	-	-	(7,630)	-	(7,630)
Restructuring of an asset, resulted in derecognition of financial instrument	2,030,227	-	-	(852,586)	1,177,641	480,693	-	-	696,948	1,177,641
Recovery of impairment	-	-	-	1,725,597	1,725,597	-	-	-	-	-
Effect of modifications	23	(28)	(5,237)	(31,602)	(36,844)	(105)	(6)	(5,953)	(31,602)	(37,666)
Foreign exchange differences	365,740	(6,547)	653,248	(60,729)	951,712	6,226	2,125	379,448	(42,792)	345,007
Balance as at 30 June 2025	**57,147,138**	**27,167,542**	**16,493,856**	**11,589,974**	**112,398,510**	**767,833**	**2,494,497**	**10,460,055**	**6,223,931**	**19,946,316**
Balance as at 01 January 2026	**63,503,491**	**31,531,605**	**15,549,482**	**1,922,171**	**112,506,749**	**712,238**	**3,306,305**	**11,417,048**	**(184,782)**	**15,250,809**
New assets	21,843,087	-	-	595	21,843,682	596,091	-	-	(64)	596,027
Stage 1	1,792,840	(1,705,584)	(87,256)	-	-	60,304	(18,319)	(41,985)	-	-
Stage 2	(4,404,256)	4,415,541	(11,285)	-	-	(121,504)	125,384	(3,880)	-	-
Stage 3	(60,365)	(5,119,168)	5,179,533	-	-	(557)	(1,590,316)	1,590,873	-	-
Repaid assets	(2,804,937)	(257,654)	(28,093)	68,735	(3,021,949)	(13,608)	(3,964)	(7,993)	114,025	88,460
Other change	(8,311,719)	(4,569,037)	131,927	(585,034)	(13,333,863)	(220,608)	(173,332)	301,509	(312,677)	(405,108)
Adjustment of interest income	-	-	-	-	-	-	-	171,826	87,239	259,065
Write-off of assets	-	-	(4,029)	-	(4,029)	-	-	(4,029)	-	(4,029)
Restructuring of an asset, resulted in derecognition of financial instrument	-	-	(926)	-	(926)	-	-	(926)	-	(926)
Recovery of impairment	-	-	-	118,390	118,390	-	-	-	118,390	118,390
Effect of modifications	531	(368,990)	(43,327)	-	(411,786)	316	(43,216)	(42,130)	-	(85,030)
Foreign exchange differences	503,325	422,426	648,525	32,476	1,606,752	6,141	43,184	447,185	30,390	526,900
Balance as at 30 June 2026	**72,061,997**	**24,349,139**	**21,334,551**	**1,557,333**	**119,303,020**	**1,018,813**	**1,645,726**	**13,827,498**	**(147,479)**	**16,344,558**

"Other changes" reflects changes in the gross carrying amount and ECL that occurred when the asset was at the relevant stage of ECL measurement and are not related to full repayment of debt or generation of new assets:
- in terms of changes in the gross carrying amount: new disbursements or repayments within the existing credit limits, changes in accrued and unpaid interest, repayment of principal debt, etc;

(in thousands of UAH) (CONTINUED)

- in terms of changes in the ECL: changes in models and applied values of risk parameters for ECL measurement, changes in scenario weights and/or changes in expected cash flows, changes in collateral value/collateral coverage level, etc.

Loans that are measured at amortised cost
Loans to individuals

	Gross carrying value				ECL			
	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total
Balance as at 01 January 2025	**9,559,196**	**1,506,862**	**3,250,628**	**14,316,686**	**528,143**	**140,948**	**3,142,816**	**3,811,907**
New assets	3,342,178	-	-	3,342,178	152,360	-	-	152,360
Stage 1	949,169	(937,382)	(11,787)	-	220,775	(216,610)	(4,165)	-
Stage 2	(2,783,733)	2,794,815	(11,082)	-	(115,039)	117,668	(2,629)	-
Stage 3	(27,484)	(164,930)	192,414	-	,(1,869)	(118,250)	120,119	-
Repaid assets	(878,048)	(216,054)	(93,839)	(1,187,941)	(54,403)	(5,779)	(70,449)	(130,631)
Other change	(290,252)	(578,092)	(90,460)	(958,804)	(96,946)	299,804	(36,266)	166,592
Adjustment of interest income	-	-	-	-	-	-	(6,507)	(6,507)
Write-off of assets	-	-	(134,879)	(134,879)	-	-	(134,879)	(134,879)
Recovery of previously written-off assets	-	-	231	231	-	-	231	231
Recovery of impairment	-	-	77	77	-	-	77	77
Effect of modifications	(13,545)	2,354	8	(11,183)	(1,084)	37	(3)	(1,050)
Foreign exchange differences	4	1	9,274	9,279	-	1	9,287	9,288
Balance as at 30 June 2025	**9,857,485**	**2,407,574**	**3,110,585**	**15,375,644**	**631,937**	**217,819**	**3,017,632**	**3,867,388**
Balance as at 01 January 2026	**11,165,272**	**2,323,213**	**3,082,540**	**16,571,025**	**622,294**	**225,395**	**3,015,370**	**3,863,059**
New assets	3,895,158	-	-	3,895,158	182,024	-	-	182,024
Stage 1	805,685	(800,119)	(5,566)	-	177,408	(174,421)	(2,987)	-
Stage 2	(2,496,384)	2,508,785	(12,401)	-	(85,420)	91,777	(6,357)	-
Stage 3	(20,110)	(224,073)	244,183	-	(1,376)	(145,604)	146,980	-
Repaid assets	(711,570)	(297,192)	(70,346)	(1,079,108)	(31,531)	(4,415)	(151,738)	(187,684)
Other change	(224,618)	(713,522)	(77,619)	(1,015,759)	(65,539)	269,749	96,400	300,610
Adjustment of interest income	-	-	-	-	-	-	2,936	2,936
Write-off of assets	-	-	(149,531)	(149,531)	-	-	(149,531)	(149,531)
Restructuring of an asset, resulted in derecognition of financial instrument	-	-	(5,163)	(5,163)	-	-	(5,163)	(5,163)
Recovery of previously written-off assets	-	-	25	25	-	-	25	25
Effect of modifications	(21,464)	2,180	53	(19,231)	(731)	148	20	(563)
Foreign exchange differences	13	1	44,689	44,703	1	-	44,701	44,702
Sale of assets	-	-	(94,361)	(94,361)	-	-	(94,361)	(94,361)
Balance as at 30 June 2026	**12,391,982**	**2,799,273**	**2,956,503**	**18,147,758**	**797,130**	**262,629**	**2,896,295**	**3,956,054**

Loans that are measured at amortised cost

(in thousands of UAH) (CONTINUED)

Loans to state and municipal authorities

	Gross carrying value				ECL			
	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total
Balance as at 01 January 2025	**1,414,749**	**3,829,697**	**300**	**5,244,746**	**34,644**	**102,972**	**300**	**137,916**
New assets	417,198	-	-	417,198	11,472	-	-	11,472
Repaid assets	(29,702)	-	-	(29,702)	(437)	-	-	(437)
Other changes	(314,993)	(1,011,013)	-	(1,326,006)	(6,210)	(39,304)	-	(45,514)
Foreign exchange differences	-	(27,988)	-	(27,988)	-	(859)	-	(859)
Balance as at 30 June 2025	**1,487,252**	**2,790,696**	**300**	**4,278,248**	**39,469**	**62,809**	**300**	**102,578**
Balance as at 01 January 2026	**1,849,879**	**1,801,932**	**300**	**3,652,111**	**46,782**	**28,588**	**300**	**75,670**
New assets	1,031,776	-	-	1,031,776	28,077	-	-	28,077
Repaid assets	(8,660)	-	-	(8,660)	(51)	-	-	(51)
Other changes	(393,733)	(1,054,471)	-	(1,448,204)	(9,602)	(21,772)	-	(31,374)
Foreign exchange differences	-	46,254	-	46,254	-	647	-	647
Balance as at 30 June 2026	**2,479,262**	**793,715**	**300**	**3,273,277**	**65,206**	**7,463**	**300**	**72,969**

(in thousands of UAH) (CONTINUED)

Loans that are measured at amortised cost
Mortgage loans to individuals

	Gross carrying value					ECL				
	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Purchased or initially impaired	Total	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Purchased or initially impaired	Total
Balance as at 01 January 2025	**10,303,454**	**217,547**	**820,763**	**1,469**	**11,343,233**	**6,514**	**4,523**	**758,776**	**(75)**	**769,738**
New assets	1,627,050	-	-	-	1,627,050	572	-	-	-	572
Stage 1	51,743	(43,358)	(8,385)	-	-	3,193	(538)	(2,655)	-	-
Stage 2	(162,677)	171,240	(8,563)	-	-	(422)	3,921	(3,499)	-	-
Stage 3	(17,740)	(18,747)	36,487	-	-	(13)	(5,800)	5,813	-	-
Repaid assets	(77,765)	(12,699)	(11,580)	-	(102,044)	(29)	(6)	(5,082)	-	(5,117)
Other change	(467,744)	(39,559)	(10,918)	(132)	(518,353)	(2,511)	(85)	(8,448)	-	(11,044)
Adjustment of interest income	-	-	-	-	-	-	-	1,433	-	1,433
Write-off of assets	-	-	(8,004)	-	(8,004)	-	-	(8,004)	-	(8,004)
Effect of modifications	(4,862)	56	(119)	-	(4,925)	(106)	-	(86)	-	(192)
Foreign exchange differences	29	-	9,424	-	9,453	-	-	9,423	-	9,423
Balance as at 30 June 2025	**11,251,488**	**274,480**	**819,105**	**1,337**	**12,346,410**	**7,198**	**2,015**	**747,671**	**(75)**	**756,809**
Balance as at 01 January 2026	**13,658,808**	**209,611**	**806,554**	**1,461**	**14,676,434**	**8,710**	**4,281**	**749,685**	**(127)**	**762,549**
New,assets	2,665,637	-	-	-	2,665,637	1,035	-	-	-	1,035
Stage 1	32,326	(24,455)	(7,871)	-	-	5,627	(906)	(4,721)	-	-
Stage 2	(131,965)	136,653	(4,688)	-	-	(482)	1,270	(788)	-	-
Stage 3	(16,173)	(21,102)	37,275	-	-	(49)	(2,381)	2,430	-	-
Repaid assets	(78,036)	(15,664)	(20,445)	-	(114,145)	(93)	(7)	(14,331)	-	(14,431)
Other change	(582,553)	(37,765)	(16,702)	(152)	(637,172)	15,608	4,691	23,944	(39)	44,204
Adjustment of interest income	-	-	-	-	-	-	-	(801)	16	(785)
Write-off of assets	-	-	(13,626)	-	(13,626)	-	-	(13,626)	-	(13,626)
Effect of modifications	(4,857)	(112)	(248)	-	(5,217)	(63)	8	(237)	-	(292)
Foreign exchange differences	2	1	22,529	-	22,532	-	-	22,529	-	22,529
Balance as at 30 June 2026	**15,543,189**	**247,167**	**802,778**	**1,309**	**16,594,443**	**30,293**	**6,956**	**764,084**	**(150)**	**801,183**

In the first half of 2026, due to changes in exchange rates of the national currency, the gross carrying value of the loans to legal entities increased by UAH 1,606,752 thousand, which was followed by an increase in the loss allowance by UAH 526,900 thousand (in the first half 2025: the gross carrying value of the loans to legal entities increased by UAH 951,712 thousand, that was followed by an increase in the loss allowance by UAH 345,007 thousand).

During the first half of 2026, loans classified as Stage 3 with a gross carrying amount of UAH 7,848 thousand, were restructured. A loss allowance of UAH 7,848 thousand had been recognized in respect of those loans, with the interest income adsutment taken into account. As a result of the restructurings, new loans classified as POCI were recognized, with a total gross carrying amount of UAH 810 thousand, including an initial impairment (discount) of UAH 6,089 thousand.
During the first half of 2025, no new loans classified as POCI were recognized.

As at 30 June 2026, the amount of the initial impairment loss for purchased or originated credit impaired loans recognized at origination, which is not included in the allowance, comprised UAH 7,805,845 thousand (31 December 2025: UAH 7,908,441 thousand).

Loans to customers issued in the first half of 2026 amounted to UAH 29,436,252 thousand, representing 20% of loans granted to customers as at 31 December 2025 (during the first half of 2025: UAH 20,977,818 thousand, representing 16% of loans granted to customers as at 31 December 2024).

During the first half of 2026, loans to customers amounting to UAH 4,223,862 thousand have been fully repaid, representing 3% of loans to customers, remained on the Bank's balance sheet as at 31 December 2025 (during the first half of 2025: UAH 3,353,329 thousand, representing 3% of loans to customers as at 31 December 2024).

As at 30 June 2026, loans to customers overdue for more than 90 days (NPLs − non-performing loans) amounted to UAH 23,141,316 thousand, representing 15% of the total amount of loans to customers before deducting allowance for expected credit losses (31 December 2025: UAH 13,039,131 thousand, representing 9% of the total amount of loans to customers before deducting allowance for expected credit losses).

During the first half of 2026, the Bank wrote off loans to customers in the amount of UAH 167,186 thousand in hryvnia equivalent, which was 1.3% of the volume of loans to customers overdue for more than 90 days as of 31 December 2025 (during the first half of 2025: UAH 150,513 thousand in hryvnia equivalent, which was 0.8% of the volume of loans to customers overdue for more than 90 days as at 31 December 2024). According to the write-off, during the reporting period, the amount of loans and the provision for expected loan losses decreased.

The Bank expects that a significant part of loans except for loans to customers located in the temporarily occupied territory, which are overdue for more than 90 days, will be repaid either from the proceeds from the borrowers' own earnings or proceeds from the sale of collateral. Such expectations are based on the fact that a considerable part of overdue loans to legal entities are secured by marketable collateral and granted to entities which have potential ability to restore their solvency. The Bank's ability to receive payments on overdue loans to individuals is explained by the fact that these loans are mostly secured by real estate or vehicles. Moreover, even if the value of collateral is not enough to repay the loan, the Bank retains the right to demand repayments from the borrowers until the loan is repaid in full.

(in thousands of UAH) (CONTINUED)

Other financial assets

	Gross carrying value				ECL			
	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total
Balance as at 01 January 2025	**268,237**	**292,114**	**337,100**	**897,451**	**-**	**60,695**	**334,511**	**395,206**
New assets	279,848	45,652	-	325,500	-	13,128	-	13,128
Stage 2	-	11,080	(11,080)	-	-	10,537	(10,537)	-
Stage 3	-	(15,440)	15,440	-	-	(7,004)	7,004	-
Repaid assets	(268,137)	(135,625)	(11,626)	(415,388)	-	(8,963)	(11,033)	(19,996)
Other changes	421	140,554	29,430	170,405	-	424	36,001	36,425
Write-off of assets	-	-	(1,294)	(1,294)	-	-	(1,294)	(1,294)
Foreign exchange differences	-	3,020	109	3,129	-	249	86	335
Balance as at 30 June 2025	**280,369**	**341,355**	**358,079**	**979,803**	**-**	**69,066**	**354,738**	**423,804**
Balance as at 01 January 2026	**244,179**	**425,781**	**231,729**	**901,689**	**-**	**41,850**	**228,532**	**270,382**
New assets	341,432	127,582	-	469,014	-	8,750	-	8,750
Stage 2	-	5,382	(5,382)	-	-	4,989	(4,989)	-
Stage 3	-	(18,690)	18,690	-	-	(12,540)	12,540	-
Repaid assets	(219,279)	(158,596)	(36,676)	(414,551)	-	(6,562)	(34,202)	(40,764)
Other changes	101	49,688	50,895	100,684	-	(15,598)	50,205	34,607
Write-off of assets	-	-	(2,278)	(2,278)	-	-	(2,278)	(2,278)
Foreign exchange differences	-	3,248	1,412	4,660	-	486	3,072	3,558
Sale of assets	-	-	(68)	(68)	-	-	(68)	(68)
Balance as at 30 June 2026	**366,433**	**434,395**	**258,322**	**1,059,150**	**-**	**21,375**	**252,812**	**274,187**

As at 30 June 2026, a 100% loss allowance was recognized in respect of cash on hand amounting to UAH 96,315 thousand (31 December 2025: UAH 95,140 thousand). The cash was held in the Bank's branches located in the temporarily occupied territories of Ukraine, over which control was lost. As these cash on hand balances did not meet the definition of cash and cash equivalents, they were reclassified to restricted cash and cash equivalents in Other financial assets.

(in thousands of UAH) (CONTINUED)

Credit commitments

	Gross carrying value				ECL			
	Stage 1 12-month ECL	**Stage 2 Life-time ECL (not impaired)**	**Stage 3 Life-time ECL (impaired)**	**Total**	**Stage 1 12-month ECL**	**Stage 2 Life-time ECL (not impaired)**	**Stage 3 Life-time ECL (impaired)**	**Total**
Balance as at 01 January 2025	**22,074,785**	**687,298**	**219,286**	**22,981,369**	**835,030**	**70,664**	**60,037**	**965,731**
Increase of commitments	3,873,077	-	-	3,873,077	151,598	-	-	151,598
Stage 1	305,032	(300,304)	(4,728)	-	26,523	(22,252)	(4,271)	-
Stage 2	(646,438)	647,007	(569)	-	(26,187)	26,346	(159)	-
Stage 3	(24,186)	(25,251)	49,437	-	(1,181)	(4,087)	5,268	-
Repaid commitments	(1,489,111)	(22,353)	(8,740)	(1,520,204)	(64,607)	(4,440)	(2,828)	(71,875)
Other changes	881,976	26,785	4,852	913,613	(114,055)	28,672	4,788	(80,595)
Foreign exchange differences	5,308	-	-	5,308	9	3	-	12
Balance as at 30 June 2025	**24,980,443**	**1,013,182**	**259,538**	**26,253,163**	**807,130**	**94,906**	**62,835**	**964,871**
Balance as at 01 January 2026	**28,259,809**	**1,009,843**	**280,678**	**29,550,330**	**717,557**	**64,431**	**86,691**	**868,679**
Increase of commitments	4,394,301	-	-	4,394,301	234,599	-	-	234,599
Stage 1	327,275	(325,181)	(2,094)	-	17,652	(11,117)	(6,535)	-
Stage 2	(405,010)	406,174	(1,164)	-	(15,910)	16,802	(892)	-
Stage 3	(14,005)	(22,158)	36,163	-	(684)	(2,953)	3,637	-
Repaid commitments	(1,368,132)	(70,321)	(8,519)	(1,446,972)	(86,456)	(4,278)	(28,127)	(118,861)
Other changes	5,380,446	34,196	44,046	5,458,688	17,792	11,923	37,906	67,621
Foreign exchange differences	2,180	-	-	2,180	11	188	653	852
Balance as at 30 June 2026	**36,576,864**	**1,032,553**	**349,110**	**37,958,527**	**884,561**	**74,996**	**93,333**	**1,052,890**

Credit commitments include irrevocable commitments on loans and unused credit lines.

(in thousands of UAH) (CONTINUED)

Financial guarantees issued, performance guarantees issued and similar commitments

	Gross carrying value				ECL			
	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total	Stage 1 12-month ECL	Stage 2 Life-time ECL (not impaired)	Stage 3 Life-time ECL (impaired)	Total
Balance as at 01 January 2025	**2,951,431**	**21,963**	-	**2,973,394**	**727**	-	-	**727**
Increase of commitments	2,649,896	-	-	2,649,896	3,184	-	-	3,184
Stage 1	21,747	(21,747)	-	-	-	-	-	-
Stage 2	(85)	85	-	-	-	-	-	-
Repaid commitments	(636,634)	(85)	-	(636,719)	(1,755)	-	-	(1,755)
Other changes	(1,015,540)	-	-	(1,015,540)	(2,632)	-	-	(2,632)
Disposal due to asset recognition	(772,056)	-	-	(772,056)	1,717	-	-	1,717
Foreign exchange differences	166,363	(216)	-	166,147	129	-	-	129
Balance as at 30 June 2025	**3,365,122**	-	-	**3,365,122**	**1,370**	-	-	**1,370**
Balance as at 01 January 2026	**23,348,607**	**148,331**	**33,293**	**23,530,231**	**1,005**	**2**	**4,994**	**6,001**
Increase of commitments	1,437,411	-	-	1,437,411	451	-	-	451
Stage 2	(960,074)	960,074	-	-	(399)	399	-	-
Repaid commitments	(5,824,889)	(1,131,115)	-	(6,956,004)	(1)	(13)	-	(14)
Other changes	(9,900,201)	-	-	(9,900,201)	(941)	(349)	-	(1,290)
Foreign exchange differences	432,147	37,710	-	469,857	3	5	-	8
Balance as at 30 June 2026	**8,533,001**	**15,000**	**33,293**	**8,581,294**	**118**	**44**	**4,994**	**5,156**

Financial guarantees issued, performance guarantees issued and other similar commitments comprise financial guarantees issued, letters of credit and transactions giving rise to contingent liabilities.

During the first half of 2025, the Bank made payments under letters of credit by disburing tranches under letters of credit in the amount of UAH 772,056 thousand. These exposures were classified as Stage 1 and loss allowances of UAH 1,717 thousand were recognized in respect of them. As a result, new loans measurd ar amortized cost were recognized, with a gross carrying amount of UAH 781,439 thousand and corresponding loss allowance of UAH 17,010 thousand.

(in thousands of UAH) (CONTINUED)

Effect of modifications on financial assets

Impact of modifications on financial assets at amortised cost:

	For the six months ended 30 June 2026	For the six months ended 30 June 2025
Financial assets modified in the reporting period		
Amortised cost before modification	5,270,413	868,018
Net result from modifications of loans to customers (lifetime ECL)	(410,446)	(34,567)
Financial assets modified at the date of initial recognition		
Gross balance value of financial assets for which the calculation of the allowance for impairment was replaced by a 12-month estimate of ECL	8,299	778,932

Effect of security

The Bank's credit policy implies the compliance with a conservative lending principle – loans shall be secured.

The estimate of the expected credit losses on collateralized financial instruments includes the amounts and timing of the cash flows expected from foreclosure, less discounted costs for receiving and disposing of collateral (the Bank takes into account the probability of the foreclosure and the cash flows resulting from that). Accordingly, any cash flows expected from the sale of collateral after the contractual maturity date are included in the analysis. The loan portfolio of the Bank is secured with the following types of collateral: vehicles, equipment and other movable property and the property rights thereto, real estate and property rights thereto, integral property complexes, government debt securities and guarantees issued by the government bodies, property rights to funds in cash, while some part of the Bank's loan portfolio is not secured.

The impact of collateral on the improvement of the credit quality and the maximum exposure to credit risk in terms of financial assets types carried at amortised cost and at fair value through other comprehensive income is presented as follows:

	As at 30 June 2026		As at 31 December 2025	
	Net carrying value	Collateral value	Net carrying value	Collateral value
Cash and cash equivalents	30,401,449	-	33,931,922	-
Loans to customers:	136,143,734	64,588,680	127,454,232	63,276,178
- corporate customers	*106,158,770*	*44,488,138*	*100,832,381*	*42,600,826*
- individuals	*29,984,964*	*20,100,542*	*26,621,851*	*20,675,352*
Investments in securities	231,365,594	-	256,192,790	-
Other financial assets	784,963	-	631,307	-
Total	**398,695,740**	**64,588,680**	**418,210,251**	**63,276,178**

Collateral value used while calculating the allowance for expected credit losses is the collateral fair value, adjusted for the liquidity ratios and costs for the property sale, and discounted to reflect time value of money.

(in thousands of UAH) (CONTINUED)

The maximum exposure to credit risk of financial assets subject to the IFRS 9 impairment requirements comprises:

	30 June 2026	31 December 2025
Cash and cash equivalents, except cash	30,401,449	33,931,922
Investments in securities:		
Ukrainian government debt securities	180,344,464	182,998,274
Corporate debt securities	932,129	916,611
Other debt securities	50,089,001	72,277,905
Loans to customers:		
Loans to corporate entities	102,958,462	97,255,940
Loans to state and municipal authorities	3,200,308	3,576,441
Mortgage loans	15,793,260	13,913,885
Other loans	14,191,704	12,707,966
Other financial assets	784,963	631,307
	398,695,740	**418,210,251**

As at 30 June 2026, the net carrying value of the credit-impaired loans amounted to UAH 9,312,224 thousand (31 December 2025: UAH 6,360,504 thousand) and the collateral value (vehicles, equipment and other movable property, real estate, integral property complexes, property rights to cash, and other types of collateral), used in calculating the allowance for expected credit losses, was UAH 5,451,816 thousand (31 December 2025: UAH 4,945,556 thousand).

As at 30 June 2026, the Bank had loans to customers with carrying amount of UAH 18,368,096 thousand (31 December 2025: UAH 16,982,662 thousand), for which no allowance for expected credit losses was recognised due to availability of sufficient collateral to cover the risk.

The maximum exposure to credit risk of contingent financial liabilities and credit commitments subject to the IFRS 9 impairment requirements comprises:

	30 June 2026	31 December 2025
The maximum exposure to credit risk:		
Credit commitments	36,905,637	28,681,651
Financial guarantees issued, performance guarantees issued and similar commitments	8,576,138	23,524,230
	45,481,775	**52,205,881**

As at 30 June 2026, the guarantees and other credit commitments (including revocable credit commitments), net of allowance for expected credit losses amounted to UAH 73,066,174 thousand (31 December 2025: UAH 93,255,446 thousand), and the collateral value (vehicles, equipment, other movable/immovable property, property rights to cash, and other types of collateral) used in the calculation of the allowance for expected credit losses amounted to UAH 4,817,671 thousand (31 December 2025: UAH 5,614,546 thousand).

(in thousands of UAH) (CONTINUED)

The maximum exposure to credit risk of financial assets measured at fair value through profit or loss comprises:

	30 June 2026	**31 December 2025**
Investments in securities:		
Ukrainian government debt securities	14,559,573	13,959,651
Loans to customers:		
Loans to corporate entities	691,002	742,293

To mitigate the credit risk on these loans at fair value through profit or loss, as at 30 June 2026, the Bank accepted as collateral vehicles, equipment and other movable property, real estate, integrated property complexes, and other types of collateral in the amount of UAH 691,002 thousand (31 December 2025: UAH 742,293 thousand).