Condensed Interim Financial Statements

for the six-month period ended
30 June 2026
(unaudited)

Content

Survey of key data

RBA Group - Monetary values in EUR million

Income statement	30 June 2026	%change	30 June 2025
Net interest income	98	3 %	95
Net commission income	39	— %	39
Trading profit (loss)	23	188 %	8
Administrative expenses	(96)	23 %	(78)
Impairment losses	(11)	57 %	(7)
Profit before tax	58	16 %	50
Profit for the year	47	15 %	41
Balance sheet	**30 June 2026**	**%change**	**31 Dec 2025**
Loans and advances to banks	1,566	10 %	1,423
Loans and advances to customers	4,009	4 %	3,849
Deposits from banks	32	39 %	23
Deposits from customers	6,133	3 %	5,942
Borrowings	405	9 %	372
Equity	730	— %	733
Total assets	8,375	3 %	8,102
Regulatory own funds	**30 June 2026**	**%change**	**31 Dec 2025**
Total own funds	710	10 %	647
Risk weighted assets	3,505	7 %	3,271
Core capital ratio	17.41 %	(0.40) pp	17.81 %
Own funds ratio	20.26 %	0.48 pp	19.78 %
Performance	**30 June 2026**	**%change**	**31 Dec 2025**
Return on equity (ROE) before tax	17.48 %	(0.17) pp	17.65 %
Cost/income ratio	60.00 %	2.91 pp	57.09 %
Earnings per share (EUR)	13.09	(47)%	24.50
Return on assets (ROA) before tax	1.41 %	(0.03) pp	1.44 %
Provisioning ratio (average loans from and advances to customers)	0.27 %	0.06 pp	0.21 %
Resources	**30 June 2026**	**%change**	**31 Dec 2025**
Employees as at reporting date	1,858	(1)%	1,872
Banking outlets	59	0	59

Management report

Business activities of the Bank

Raiffeisenbank Austria d.d. Zagreb (hereinafter referred to as: the Bank) was incorporated in December 1994 as the first foreign-owned bank in Croatia, with the strategic objective of building a comprehensive financial services offering to clients. Since 1999, the Bank has built a sales network and, parallel to the opening of branches, it established subsidiaries which provide financial services in the areas regulated by special regulations (hereinafter: the Group). At the end of June 2026 the Bank provided customer service through 59 branches and through digital sales channels. The development of digital sales channels is reflected in the constant process of innovation in communication with customers and access to bank services. Number of users of direct bank services via Internet and mobile applications is continuously increasing.

The Bank operates in accordance with the rules of local regulators supervising the operations of credit institutions (Croatian National Bank) and financial institution services (Croatian Financial Services Supervisory Agency). Credit institutions are supervised according to the single supervisory criteria for the euro area with the leading role of the European Central Bank. All members of the local Group are registered in Croatia and operate in accordance with Croatian regulations.

The Bank adjusts credit policies to the market changes. In a period of economic growth, the average financial strength of borrowers is improving and lending conditions are adjusted to the change in general level of risk. Adjustments to credit policy criteria are consistent with changes in other non-economic factors that may affect the creditworthiness of borrowers during the repayment of credit obligations. Geopolitical risks have been further increased this year with the marked volatility of prices on the energy market. Consequently, inflationary pressures intensified on the supply side and market interest rates increased due to the turn of monetary policy towards restrictive measures.

Over the previous years, the Bank has adapted the business model successfully in the direction of business digitalization, strengthening of synergistic effects based on new technologies, while focusing on enhancing customer experience. The strategic target is to be the leading bank in the market by satisfaction of legal entities and among the first three banks by satisfaction of private individuals. Along with digital transformation, optimization of business processes and complete orientation to enhance customer experience, in the changeable operating conditions, the highlight is on the satisfaction and engagement of employees, data quality management and adjustment of the Bank and Group to the requirements of adaptive and agile methodology.

At the end of June 2026 the bank had 1,696 employees. The number of employees tends to decrease due to the change in the operational business model through the digitalization of business processes. Increased use of digital sales channels and self-service devices lowers the need for workforce in the jobs of lower complexity and raises the needs for specialists in use of advanced technology platforms. The employee structure is in an adjustment process and will continue also in the coming years. The number and structure of employees are defined under a long-term strategic plan and are in compliance with the regulatory requirements and business plans. The Bank is managed by the Management Board, which has four members in the year 2026.

Financial result of the Bank

The total assets of the Bank at the end of the first half of 2026 amount to EUR 7,861 million (compared to EUR 7,599 million at the end of 2025). This represents an increase of EUR 262 million compared to the end of the previous year. Loans to customers increased by EUR 157 million, while liquid assets and investments in financial assets, excluding loans, rose by EUR 99 million. The share of liquid assets and investments in financial assets in total assets was 48%, while the share of loans to clients was 49%. Total loans to clients at the end of the first half of 2026 amounted to EUR 3,828 million (2025: EUR 3,671 million), reflecting a 4% increase compared to the end of the previous year. The increase in the creditworthiness of the average borrower has led to a rise in the average loan amount requested. Throughout the year, loan growth in the credit institution system intensified inflationary pressures.

Total client deposits at the end of the first half of 2026 amounted to EUR 6,167 million (2025: EUR 5,977 million), representing an increase of EUR 190 million or 3% compared to the end of the previous year. Deposits from corporate and other non-credit entities grew by 2%, while household deposits increased by 4%. Household deposits at the end of the first half of 2026 amounted to EUR 3,230 million (2025: EUR 3,092 million), accounting for 45% (2025: 45%) of the Bank's total liabilities. Unlike bank deposits, government debt issues aimed at small investors allow for tax-free returns, attracting investments from term deposits in financing public debt. During periods leading up to government debt issuance for small investors, the Bank aimed to retain household deposits through special offers of competitive interest rates on term deposits. Total capital of EUR 685 million (2025: EUR 685 million) remained unchanged compared to the end of the previous year. The total capital adequacy ratio of the Bank is 19.89% (2025: 19.26%).

Operating income of the Bank for the first half of 2026 increased by 5% compared to the same period last year, amounting to EUR 136 million (30 June 2025: EUR 130 million). Net interest income rose by 3% to EUR 93 million (30 June 2025: EUR 90 million). Income from overnight deposits of excess liquidity with the central bank amounted to EUR 14 million (30 June 2025: EUR 17 million). Excluding the contribution from interest income from the central bank, net interest income comparable to previous periods was EUR 79 million (30 June 2025: EUR 73 million). The increase in net interest income was influenced by the growth of the interest-earning base. Net income from fees and commissions is almost unchanged in relation to the same period last year, amounting to EUR 27 million. Income from fees and commissions mainly relates to payment transaction fees and card business. Net trading income from financial instruments and other income increased by 33% to EUR 16 million (30 June 2025: EUR 12 million).

Total operating expenses for the first half of 2026 amounted to EUR 70 million (30 June 2025: EUR 63 million), with an increase of 11%. Labor costs increased by 14%, in line with the growth rate in the local economy. Losses from risk and asset impairment negatively contributed EUR 6 million to operating results (30 June 2025: EUR 14 million). The economic growth positively impacts the creditworthiness of borrowers in the enterprise segment, while the increase in borrowers' wages enhances average creditworthiness in the household segment. The profit after tax increased by 13% compared to the same period last year, amounting to EUR 51 million (30 June 2025: EUR 45 million).

Business development of the Bank

The founder of the Bank is Raiffeisen Bank International (RBI), an Austrian banking group managing a network of banks and related financial institutions in the Central and Eastern Europe (CEE) region. Affiliation with a strong international banking group offering a broad-range financial service enables the transfer of experience gained from years of operations in the developed financial and emerging markets. Positive synergistic effects are also achieved by introducing more advanced operational support and setting high standards of quality in customer relationships, thus enhancing the service offer and encouraging employee innovation.

The general trend of digitalization and automatization in the financial services sector will lower operational risks, and the bank plans to adjust its business according to the changes in the financial services markets. Development of financial services offer has been stimulated by modernization of communication channels and services sales channels. These processes do not only increase the number and the functionality of such self-service devices but also reduce the need for staff performing routine sales and for staff in administration jobs. Automatization will reduce the errors in data processing on the one hand, and labour costs on the other.

Along with the activities aimed at increasing operating income, business development is based on implementation of measures to improve productivity and safety standards, introduction of advanced technologies and business process management tools. The available professional, organizational and technological resources are focused on increasing the quality of service and achieving lower unit costs per transaction. Investments in technology and business process development enable an innovative offer and development of customized financial service.

The Bank's priority in developing business is to adapt to changes in the regulation of credit and other financial institutions. This is ensured by enhancing functionalities of the sales and support system. The focus is also on the requirements for developing business processes and support functionalities while adjusting the bank offer to changing market conditions. The improvements are also designed in order to streamline the Bank's business processes within the affiliated international financial group (RBI). In future operation the Bank expects a moderate increase in the demand for loans, with the entry of new competitors providing customer service. Therefore, development activities are geared towards increasing service quality and innovation, and this is where we expect the strongest competition in the coming period.

The strategic goal of business development of the Bank is the introduction of innovative sales channels for standard and new types of services sold on digital platforms. This way, the Bank and the local Group adapt to customer demands while continuously maintaining a high level of service quality and security of client transactions.

Research and development activities

In the first half of 2026, the Bank improved business processes and support, but did not participate in research and development activities. The Bank has maintained its position among leading financial institutions in the application of advanced customer access technologies.

Information on repurchase of own shares

The Bank did not repurchase its own shares during the first half of 2026.

Bank subsidiaries and financial result of the Group

The Bank commenced operations on the Croatian financial market in December 1994, being established as a universal commercial bank. Since 1999, it has been developing its local Group of subsidiaries. The development of the Group is aimed at providing a comprehensive range of financial services to clients.

At 30 June 2026 the local Raiffeisen Group consisted of the following legal entities, which are wholly owned by the Bank:

- Raiffeisen društvo za upravljanje obveznim i dobrovoljnim mirovinskim fondovima d.d.
- Raiffeisen mirovinsko osiguravajuće društvo d.d.
- Raiffeisen Leasing d.o.o.

The total assets of the Group at the end of the first half of 2026 amount to EUR 8,375 million (2025: EUR 8,102 million), reflecting an 3% increase. In the asset structure, loans to clients rose by EUR 160 million, while liquid assets and investments in financial assets, excluding loans, increased by EUR 110 million. The share of client deposits in the Group's total liabilities is 80% (2025: 81%). Other sources of financing include borrowings and issued debt securities in the Bank, as well as loans from banks used by Raiffeisen Leasing d.o.o. At the end of the first half of 2026, the loans taken amounted to EUR 405 million (2025: EUR 372 million), and bank deposits added another EUR 32 million (2025: EUR 23 million). Total client deposits amount to EUR 6,133 million (2025: EUR 5,942 million). At the end of the first half of 2026, the Group's capital stands at EUR 730 million (2025: EUR 733 million). The total capital adequacy ratio of the Group is 20.26% (2025: 19.78%).

At the end of the first half of 2026, assets under management in three mandatory pension funds amounted to EUR 7,527 million (2025: EUR 7,234 million), and in one open and four closed voluntary pension funds, an additional EUR 473 million (2025: EUR 442 million). In the structure of assets under management by the pension company, 94% (2025: 94%) relates to the assets of mandatory pension funds. The number of members in Raiffeisen pension funds was as follows: 672 thousand (2025: 676 thousand) in mandatory and 122 thousand (2025: 120 thousand) in voluntary pension funds.

Total Group profit after tax in the first half of 2026 increased by 15% to EUR 47 million (30 June 2025: EUR 41 million). The Group's net interest income amounted to EUR 98 million, with a 3% increase (30 June 2025: EUR 95 million). Fee income is the primary revenue for the Group member managing pension fund assets. As the value of assets under management increases, so does the base for calculating fees, but the management fee for mandatory pension funds is determined by the regulator. The Group's net fee income was EUR 39 million (30 June 2025: EUR 39 million). Other non-interest income amounts to EUR 23 million (30 June 2025: EUR 8 million), an increase of 188% compared to the same period last year.

The Group's operating expenses amounted to EUR 96 million (30 June 2025: EUR 78 million), of which EUR 13 million (30 June 2025: EUR 2 million) relates to insurance liabilities and pension contract expenses. In relation to the Group's total income, operating expenses account for 60% (30 June 2025: 55%). The Group recorded a negative result from asset impairment and reserving for liabilities and expenses amounting to EUR 6 million (2025: EUR 14 million). The contribution of other local Group members to asset value losses was not significant. The Group achieved a positive operating result of EUR 47 million (30 June 2025: EUR 41 million). All three subsidiaries in the local Group reported positive results.

Financial instruments and related risks

The Bank and the local Group invest in financial instruments, thus generating risk exposure. Risk management is within the scope of competence of the Bank's Management Board and is operationally implemented by organizational units for risk management and risk control. As at 30 June 2026, the Bank's assets were invested in various financial instruments, with loans to customers and debt securities accounting for a significant portion. Major types of financial risks to which the Bank and the local Group are exposed include credit risk, liquidity risk, interest rate risk in the bank's book including credit spread risk, market risk and operational risk. Market risk includes exchange rate risk, interest rate risk and equity price risk in the trading book. Non-financial risk is aggregating risks outside of credit, market and liquidity and can be summarized as Operational Risk including Reputational Risk.

At the Group level, a comprehensive risk management system is in place. It includes introduction and implementation of policies and procedures, setting limits for acceptable level of risk for the Group. Limits are defined by risk type in order to maintain the risk exposure within the risk appetite defined by the overall strategy, which is above the capital adequacy requirement. For the purpose of effective operational risk management, appropriate operational risk management methods and tools are applied at the Group level.

Credit risk

Credit risk is the risk that the counterparty to a transaction with the Group will default on its payment obligation or contingent liability commitment.

Liquidity risk

Maturity transformation is a function that banks generally perform in the financial market. A consequence of the maturity transformation is a continuous reporting gap between inflows and outflows in a specific time period (liquidity gap). Liquidity gaps lead to exposure to liquidity risks. They arise in the form of a risk that the Bank will not be able to finance (refinance) its positions on acceptable terms at appropriate maturities and a risk that the Bank will not be able to effectively monetize its assets within an appropriate timeframe.

The Bank and the local Group have aligned their business activities with legal provisions governing liquidity risk and with group and internal regulations on liquidity reserve.

Market risk

Market risk is the risk of a negative impact of changes in market parameters, such as interest rates or foreign exchange rates, on the Group's income or the valuation of its positions in financial instruments. Assessment of market risk exposure is based on changes in foreign exchange rates, interest rates, credit spreads, equity and commodity prices, and other market parameters.

Interest rate risk and risk of credit spreads

The financial assets of the Bank and the local Group are generally interest bearing, as are most financial liabilities. Interest risk arises from the different maturity structure of assets and liabilities and from different types of interest rates and their redetermination dates on the assets and liabilities side Assets and liabilities mature, and the interest rates are reset, in different intervals or in different patterns. To a certain extent profit of the Bank and Group is sensitive to interest rate movements. Profit is also affected by the currency structure of assets, liabilities and capital and reserves.

The assessment of interest rate risk exposure is measured from the perspective of earnings and economic value change perspective. In order to protect itself from interest rate risk, the Bank uses hedge accounting and derivative financial instruments whose variable is the interest rate. In order to protect itself from interest rate risk, the Bank uses hedge accounting and derivative financial instruments whose variable is the interest rate.

The prices of financial instruments that the Bank does not actively trade are subject to the risk of credit spreads arising from the perception of the market liquidity of a certain financial instrument. The exposure of the Bank and the Group to interest rate risk as of the reporting date is in accordance with the strategy and within the defined limits.

Exchange rate risk

A smaller part of the assets of the Bank and the Group are denominated in foreign currencies. Exposure to exchange rate risk is the risk of losses incurred in foreign currency open positions. In order to hedge against currency risk, the Bank and the Group use derivative financial instruments.

Exposure to exchange rate risk arises from transactions in loans denominated in foreign currencies, deposits denominated in foreign currencies, and from investment and market activities. This exposure is monitored on a daily basis, in accordance with internally determined limits set for individual currencies and in the total amount of the maximum open foreign currency position. The exposure of the Bank and Group to exchange rate risk at the reporting date is in line with the strategy and within the defined limits.

Equities price risk

Equity price risk is the risk that arises from equity price volatility, and it affects fair value of equity investments and other instruments the value of which derives from equity investments. Primary exposure to price risk arises from equity securities that are measured at fair value through profit or loss. The exposure of the Bank and Group to equity price risk at the reporting date is in line with the strategy and within defined limits.

Statement of Application of the Code of Corporate Governance

Management and Corporate Governance

In accordance with the requirements of the Luxembourg Stock Exchange on the obligation to apply corporate governance (The X Principles of Corporate Governance of the Luxembourg Stock Exchange – hereinafter referred to as "The X Principles"), as well as the corresponding requirements of local regulation, Article 272p of the Companies Act and Article 22 of the Accounting Act. Pursuant to Article 22 of the Accounting Act, the Management Board of Raiffeisenbank Austria d.d., Zagreb (hereinafter referred to as the Bank) declares that the Bank applies "The X Principles" which in substance and content correspond to the principles of the Corporate Governance Code (Code) as jointly prepared by the Croatian Financial Services Supervisory Agency ("CFSSA") and the Zagreb Stock Exchange ("ZSE").

During the first half of 2026, the Bank published all information in accordance with the principles of corporate governance, as set out both in "The X Principles" and in accordance with local regulations, for the purpose of reporting to investors. The Bank has also established the following channels of communication with investors:

a) The "FIRST" platform of the Luxembourg Stock Exchange, through which the Bank provides information to the stock exchange, regulator (CSSF) and the public,
b) Web site of the Banks
c) Establishing internal procedures of communication with investors through the investor relations function assigned to the ALM department.

As at 30 June 2026, the Bank had two bonds outstanding, both issued under its EUR 1,000,000,000 Euro Medium Term Note Program and listed on the regulated market of the Luxembourg Stock Exchange. The bonds qualify as eligible liabilities for MREL purposes in accordance with the requirements set by the Single Resolution Board. Information and documentation relating to the Program and the bond issuances are publicly available on the Bank's website (www.rba.hr).

The Bank pays particular attention to corporate governance, as the key determinant of the Bank's business operations, which provides an incentive to the Management Board and the Supervisory Board in achieving the interests and protection of shareholders and the Bank as a whole.

Internal controls system

With the aim of ensuring the integrity of the accounting system and financial reporting and reducing risks in the financial reporting process, the Group and the Bank have established an adequate system of internal controls and risk management, which is ensured through a clear segregation of duties of the participating organizational units, as it is regulated by internal policies and procedures; adequate and effective internal controls that are integrated into business processes and activities have been established.

The internal controls system at the Bank is ensured through the parallel operation of three mutually independent functions: (a) the risk monitoring function (b) the compliance function and (c) the internal audit function. The internal controls system has also been established where necessary in the Bank's related companies.

The main features of the internal controls system in the Bank and the related companies are reflected in independent holders of control functions responsible for the identification, assessment and management of risks, including risk control and compliance, and the internal audit oversees the entire operations of the Bank and the Group with the aim of assessing the adequacy of the established internal controls system. The Bank applies accounting policies aligned with the International Accounting Standards and International Financial Reporting Standards adopted by the European Union.

At the same time, the Bank engaged an external auditor and organized the application of previous, ongoing and subsequent financial supervision in the financial reporting and in the necessary decision-making process.

General Meeting

The Bank’s shareholders exercise their rights in the General Meeting of the Bank. The General Meeting of the Bank takes decisions on the issues regulated by the Companies Act and the Articles of Association of the Bank. The General Meeting is convened by the Bank’s Management Board and it has to be convened at the request of the Supervisory Board, the Management Board of the Bank or shareholders, in accordance with the law, at least once a year and when the interests of the Bank so require.
In addition to the issues which are within the scope of competence of the General Meeting under the mandatory provisions of the law, the topics which are within the sole competence of the General Meeting include:

a. amendments to the Articles of Association;
b. decisions on capital increase or decrease;
c. election and revocation of the Supervisory Board members;
d. granting approval of actions to the members of the Supervisory Board and Management Board;
e. decisions on remuneration of the Supervisory Board members;
f. the appointment and revocation of the Bank's external auditors;
g. decisions on transformation and winding-up of the Bank.

The General Meeting may not make any decision if shareholders representing more than half of the company's share capital (quorum) are not present in person or through a proxy. The right to vote at the General Meeting is governed by the ordinary shares without nominal amount in name of shares, with each share carrying one vote.

Management Board and Supervisory Board

The powers of the Management Board and Supervisory Board of the Bank are regulated by the applicable legal regulations, the Bank’s Articles of Association, the Bylaws of the Management Board and the Bylaws of the Supervisory Board. The procedure for appointment or election, as well as the removal of the members of the Management Board and Supervisory Board is stipulated by the Companies Act, the Credit Institutions Act, bylaws and the Articles of Association of the Bank.

The duties, responsibilities and powers of the members of the Management Board and the Supervisory Board are regulated by the Credit Institutions Act, the Companies Act and elaborated in more detail in the Articles of Association of the Bank and the bylaws of the bodies concerned. The Management Board meets at least twice a month and the Supervisory Board as needed, but at least once a quarter.

Management Board

In accordance with the applicable legal regulations and the provisions of the Bank's Articles of Association, the Bank's Management Board is comprised of at least three members appointed by the Supervisory Board for a maximum term of office of five years, subject to obtaining prior approval from the Croatian National Bank and European Central Bank. However, the Supervisory Board may appoint a larger number of members, the maximum being seven board members. Composition, duties and responsibilities of the Management Board are stipulated by the relevant legal and subordinate regulations, the Articles of Association, the Diversity Policy, the Policy related to the conditions and the procedure for assessing suitability of members of the Management Board and holders of key functions in the Bank, the Regulation on the organizational setup and the Bylaws of the Management Board.

Members of the Bank's Management Board must meet the requirements for performing the function of the member of the Management Board as prescribed by the Companies Act, the Credit Institutions Act and relevant subordinate regulations, global rules defined at the RBI Group level and internal regulations and bylaws of the Bank. The members of the Management Board have to possess adequate collective knowledge, skills and experience required to direct the business of the Bank independently, and in particular to understand the Bank's activities and the significant risks.

The suitability of an individual member of the Management Board of the Bank for performing the respective function represents the extent to which the relevant person has the required characteristics and meets the prescribed requirements, which should ensure professional, lawful, safe and stable performance of duties within their respective scope of competence in accordance with ethical principles.

The Management Board is responsible for managing the Bank's operations, and each member of the Management Board is responsible for a specific number of business functions and support functions. Each member of the Management Board has a scope of powers and responsibilities, which are assigned to them by the Supervisory Board by a special decision in accordance with the law, the Bank’s Articles of Association, the Bylaws of the Management Board and other regulations of the Bank.

The responsibilities and competences of the Management Board members are personal, legal and statutory, and they are supervisory and directional powers in relation to the areas of the executive responsibility of the managers of the first hierarchical level who are under their immediate jurisdiction. The Bank's Management Board conducts business operations of the Bank and manages its assets. In doing so, it has the responsibility and authority to take all activities and make all the decisions it deems necessary for the successful conduct of the Bank's business operations.

Members of the Bank's Management Board are employed in the Bank on a full-time basis. The decision on the employment and termination of a member of the Management Board is made by the Supervisory Board according to the Companies Act and Labour Act.

Members of the Management Board as at 30 June 2026	**Position**
Liana Keserić	President
Thomas Matejka	Member
Višnja Božinović	Member
Ante Odak	Member

Supervisory Board

In accordance with the provisions of the Bank's Articles of Association, the Supervisory Board of the Bank is composed of seven members. The members of the Supervisory Board are appointed by the General Meeting for a term of office of no longer than four years, subject to the prior consent of the Croatian National Bank and the European Central Bank. The Members of the Supervisory Board of the Bank must meet the requirements for performing the function of the member of the Supervisory Board as prescribed by the Companies Act, the Credit Institutions Act and relevant subordinate regulations, global rules defined at the RBI Group level and the internal regulations and bylaws of the Bank.

The Members of the Supervisory Board have to possess adequate collective knowledge, skills and experience required to supervise the business of the Bank independently, and in particular to understand the Bank's activities and the significant risks. The suitability of an individual member of the Supervisory Board of the Bank for performing the respective function represents the extent to which the relevant person possesses the required characteristics and meets the prescribed requirements, which should ensure professionally, lawful, safe and stable performance of the tasks within their scope of competence.

Within the Supervisory Board of the Bank, the following committees have been established: the Audit Committee, the Remuneration Committee, the Nomination Committee and the Risk Committee. The members of the respective committees are appointed from the members of the Supervisory Board for a term of office corresponding to the current mandate of the Supervisory Board members. The scope of competence and work of the respective committees is governed by the rules of procedure of each committee, in line with the relevant legal regulations. The General Meeting of the Bank may remove a member of the Supervisory Board before the expiry of the current term of office to which he or she is appointed, provided that the legal or statutory reasons to such effect are fulfilled.

Members of the Supervisory Board as at 30 June 2026	**Position**
Sabine Zucker	Chairwoman
Andreas Gschwenter	Deputy Chairman
Peter Jacenko	Member
Herald Kreuzmair	Member until August 4, 2026
Iryna Arzner	Member
Hrvoje Markovinović	Member
Klaus Buchleitner	Member
Johannes Geberth	Member since August 4, 2026

Amendments to the Articles of Association

The procedure for amendments to the Articles of Association is governed by Article 11 of the Articles of Association of the Bank. A proposal for amendments of the Articles of Association can be submitted by the Management Board, Supervisory Board or by shareholders of the Bank. A decision to amend the Articles of Association requires a majority of 3/4 of the votes cast at the General Meeting. A proposal for amendments of the Articles of Association is submitted to the Supervisory Board, which is authorized to accept the proposal and refer it to the General Meeting of the Bank for adoption.

Diversity policy

The Bank, as a member of the RBI Group, applies the Group standards of diversity when selecting the members of the Management Board and the Supervisory Board, as stipulated by the Group policies on the structure, composition and remuneration of managerial bodies of RBI Group members and the Group policy on gender equality.

Among the key standards and responsibilities, of all the functions and employees involved, stand continuous efforts to increase the number of women holding managerial functions, which is the reason the Group promotes the role of women in managerial positions, as well as monitoring and reporting on the presence of women in corporate governance processes. The standard of professional and age diversity is also present when performing the assessment and selection of members of the Management Board and the Supervisory Board, as well as the evaluation of international business experience. The target representation of the less represented gender at the level of the Management Board and Supervisory Board is 25%, where the Bank is already well above the target percentage.

For more information regarding diversity policy, please refer to the chapter *Social Information - Own Workforce* within the non-financial report that is part of the Annual Report for the year ended 31 December 2025.

Remuneration policy

The remuneration policy supports the Bank's and Group's long-term strategy, in line with business objectives and risk management strategy, including the conflict of interest prevention mechanisms and taking into account ESG objectives. The policy is gender neutral, based on equality of pay for equal work. Reward schemes are continuously reviewed, improved and aligned with applicable local and European regulatory requirements, they promote adequate and efficient risk management and do not encourage risk-taking beyond the acceptable level for the Bank.

The statement of the Application of the Code of Corporate Governance has been signed on behalf of Raiffeisenbank Austria d.d. by authorized persons of the Bank as of 11 September 2026, as follows below.

Liana Keserić
President of the Management Board

Ante Odak
Member of the Management Board

Višnja Božinović
Member of the Management Board

Thomas Matejka
Member of the Management Board

Responsibilities of the Management Board for the preparation of the condensed interim financial statements

The Management Board hereby confirms and approves the release of the condensed interim financial statements of the Bank and the Group for the six months ending 30 June 2026, the accompanying accounting policies, and notes to the financial statements.

The Management Board is responsible for the preparation and presentation of these condensed interim financial statements in accordance with IAS 34 Interim financial reporting as adopted by the European Union in order to give a true and fair view of the financial position of the Bank and the Group as at 30 June 2026, and their financial results for the period then ended. Management Board of the Bank has a general responsibility for taking such steps as are reasonably available to it to safeguard the assets of the Bank and the Group and to prevent and detect fraud and other irregularities.

The Management Board of the Bank is responsible for selecting suitable accounting policies to conform with applicable accounting standards and then apply them consistently; making judgements and estimates that are reasonable and prudent and preparing the financial statements on a going concern basis unless it is inappropriate to presume that the Bank and the Group will continue in business. The Management Board further confirms that the condensed interim financial statements of the Bank and the Group have been prepared on a going-concern basis for the Bank and the Group and are in line with valid legislation and IAS 34 Interim financial reporting.

To confirm this, the condensed interim financial statements have been signed by authorized persons of the Bank, as follows below.

Signed on behalf of Raiffeisenbank Austria d.d.

Liana Keserić
President of the Management Board

Ante Odak
Member of the Management Board

Višnja Božinović
Member of the Management Board

Thomas Matejka
Member of the Management Board

Condensed interim statement of financial position

Assets

		GROUP		BANK	
in EUR million	**Notes**	**30 June 2026**	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
Cash and current accounts with banks	7	503	572	503	572
Financial assets at fair value through profit or loss	8	272	266	27	31
Derivatives - hedge accounting	8a	15	20	15	20
Placements with and loans to other banks	9	1,566	1,423	1,565	1,423
Loans and advances to customers	10	4,009	3,849	3,828	3,671
Investment securities measured at amortized cost	11a	1,686	1,654	1,631	1,599
Investment securities at fair value through other comprehensive income	11b	63	60	63	60
Investments in subsidiaries	12	–	–	34	34
Property and equipment		95	96	95	95
Investment property		15	15	–	–
Property and equipment within operating lease		29	29	–	–
Right of use assets		6	6	7	6
Intangible assets		65	61	60	57
Other assets		39	38	22	19
Non-current assets held for sale		1	3	1	3
Deferred tax assets		11	10	10	9
Total assets		**8,375**	**8,102**	**7,861**	**7,599**

Equity and liabilities

		GROUP		BANK	
in EUR million	**Notes**	**30 June 2026**	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
Liabilities					
Financial liabilities at fair value through profit or loss	13	26	22	26	19
Deposits from banks	14	32	23	31	23
Deposits from companies and other similar entities	15	2,903	2,850	2,937	2,885
Deposits from individuals	16	3,230	3,092	3,230	3,092
Borrowings	17	405	372	213	174
Debt securities issued	18	497	514	497	514
Provisions for liabilities and charges	19	71	83	71	83
Lease liabilities		6	6	7	6
Other liabilities	20	99	85	68	57
Insurance contract liabilities		280	261	–	–
Subordinated liabilities	21	96	61	96	61
Total liabilities		**7,645**	**7,369**	**7,176**	**6,914**
Equity					
Share capital	29	481	481	481	481
Share premium	31	2	2	2	2
Additional TIER 1 capital	30	40	40	40	40
Legal reserve	31	23	23	22	22
Fair value reserve	31	(2)	(2)	(2)	(2)
Retained earnings		186	189	142	142
Total equity		**730**	**733**	**685**	**685**
Total liabilities and equity		**8,375**	**8,102**	**7,861**	**7,599**

The accounting policies and accompanying notes form an integral part of these condensed interim financial statements.

Condensed interim statement of comprehensive income

Income statement

in EUR million	Notes	GROUP 30 June 2026	GROUP 30 June 2025	BANK 30 June 2026	BANK 30 June 2025
Net interest income		**98**	**95**	**93**	**90**
Interest income calculated using the effective interest method	22	135	130	129	125
Other interest income	22	23	24	20	21
Interest expense	23	(60)	(59)	(56)	(56)
Net fee and commission income		**39**	**39**	**27**	**28**
Fee and commission income	24	60	59	47	47
Fee and commission expense	25	(21)	(20)	(20)	(19)
Net trading and other income		**23**	**8**	**16**	**12**
Net (loss) from financial instruments at fair value	26	11	(6)	4	(2)
Net gain on trading and foreign exchange differences from translation of monetary assets and	26	1	7	1	7
Net (losses) from hedge accounting		–	2	–	1
Net (loss) from derecognition of financial assets and liabilities not measured at fair value through profit and loss	26	–	(5)	–	(5)
Other operating income	27	11	10	11	11
Net operating income		**160**	**142**	**136**	**130**
Operating expenses	28	(83)	(67)	(59)	(54)
Depreciation		(13)	(11)	(11)	(9)
Impairment losses		(11)	(7)	(11)	(7)
Provisions for liabilities and charges	19	5	(7)	5	(7)
Profit before tax		**58**	**50**	**60**	**53**
Income tax expense		(11)	(9)	(9)	(8)
Profit for the year		**47**	**41**	**51**	**45**

Other comprehensive income and total comprehensive income

in EUR million	GROUP 30 June 2026	GROUP 30 June 2025	BANK 30 June 2026	BANK 30 June 2025
Items that will not be reclassified to profit or loss				
Change in fair value of equity financial assets at fair value through other comprehensive income, net of tax and realized amounts	–	–	–	–
Items that are or may be reclassified to profit or loss				
Change in fair value of equity financial assets at fair value through other comprehensive income, net of tax and realized amounts	–	1	–	1
Other comprehensive income/(loss) for the year, net of tax	–	**1**	–	**1**
Total comprehensive income for the year	**47**	**42**	**51**	**46**
Profit for the year, attributable to:				
Owners of the parent	47	41		
Basic earnings per share attributable to the equity holders of the parent in EUR	**13.09**	**11.37**		
Diluted earnings per share attributable to the equity holders of the parent in EUR	**13.09**	**11.37**		

The accounting policies and accompanying notes form an integral part of these condensed interim financial statements.

Condensed interim statement of changes in equity

GROUP

in EUR million	Share capital	Share premium	Additional TIER 1 capital	Capital reserve	Legal reserve	Fair value reserve	Retained earnings	Total equity
Equity as at 1/1/2025	**481**	**2**	**40**	**–**	**23**	**(3)**	**166**	**709**
Total comprehensive income								
Profit for the year	**–**	**–**	**–**	**–**	**–**	**–**	**89**	**89**
Other comprehensive income:								
Change in fair value of equity financial assets at FV through OCI, net of tax and realised amounts	–	–	–	–	–	–	–	–
Change in fair value of debt financial assets at FV through OCI, net of tax and realised amounts	–	–	–	–	–	1	–	1
Total comprehensive income	**–**	**–**	**–**	**–**	**–**	**1**	**89**	**90**
Other changes	–	–	–	–	–	–	(1)	(1)
Dividend paid	–	–	–	–	–	–	(60)	(60)
AT1 coupon (Note 30)	–	–	–	–	–	–	(5)	(5)
Equity as at 31/12/2025	**481**	**2**	**40**	**–**	**23**	**(2)**	**189**	**733**
Total comprehensive income								
Profit for the year	**–**	**–**	**–**	**–**	**–**	**–**	**47**	**47**
Other comprehensive income:								
Change in fair value of equity financial assets at FV through OCI, net of tax and realised amounts	–	–	–	–	–	–	–	–
Change in fair value of debt financial assets at FV through OCI, net of tax and realised amounts	–	–	–	–	–	–	–	–
Total comprehensive income	**–**	**–**	**–**	**–**	**–**	**–**	**47**	**47**
Other changes	–	–	–	–	–	–	1	1
Dividend paid	–	–	–	–	–	–	(46)	(46)
AT1 coupon (Note 30)	–	–	–	–	–	–	(5)	(5)
Equity as at 30/06/2026	**481**	**2**	**40**	**–**	**23**	**(2)**	**186**	**730**

BANK

in EUR million	Share capital	Share premium	Additional TIER 1 capital	Capital reserve	Legal reserve	Fair value reserve	Retained earnings	Total equity
Equity as at 1/1/2025	**481**	**2**	**40**	**–**	**22**	**(3)**	**115**	**657**
Total comprehensive income								
Profit for the year	**–**	**–**	**–**	**–**	**–**	**–**	**93**	**93**
Other comprehensive income:								
Change in fair value of equity financial assets at FV through OCI, net of tax and realised amounts	–	–	–	–	–	–	–	–
Change in fair value of debt financial assets at FV through OCI, net of tax and realised amounts	–	–	–	–	–	1	–	1
Total comprehensive income	**–**	**–**	**–**	**–**	**–**	**1**	**93**	**94**
Other changes	–	–	–	–	–	–	(1)	(1)
Dividend paid	–	–	–	–	–	–	(60)	(60)
AT1 coupon (Note 30)	–	–	–	–	–	–	(5)	(5)
Equity as at 31/12/2025	**481**	**2**	**40**	**–**	**22**	**(2)**	**142**	**685**
Total comprehensive income								
Profit for the year	**–**	**–**	**–**	**–**	**–**	**–**	**51**	**51**
Other comprehensive income:								
Change in fair value of equity financial assets at FV through OCI, net of tax and realised amounts	–	–	–	–	–	–	–	–
Change in fair value of debt financial assets at FV through OCI, net of tax and realised amounts	–	–	–	–	–	–	–	–
Total comprehensive income	**–**	**–**	**–**	**–**	**–**	**–**	**51**	**51**
Other changes	–	–	–	–	–	–	–	–
Dividend paid	–	–	–	–	–	–	(46)	(46)
AT1 coupon (Note 30)	–	–	–	–	–	–	(5)	(5)
Equity as at 30/06/2026	**481**	**2**	**40**	**–**	**22**	**(2)**	**142**	**685**

The accounting policies and accompanying notes form an integral part of these condensed interim financial statements.

(all amounts are shown in EUR millions)

Notes to the condensed interim financial statements

(1) General information

Raiffeisenbank Austria d.d. ("the Bank" or "the Parent") is a joint stock company incorporated and headquartered in Magazinska cesta 69, Zagreb, Republic of Croatia. The Bank is the parent of the Raiffeisenbank Austria Group ("the Group") in the Republic of Croatia. These condensed interim financial statements comprise the financial statements of the Bank and of the Group as defined in International Accounting Standard 27: "*Separate Financial Statements*" and in International Financial Reporting Standard 10: "*Consolidated Financial Statements*".

Composition of the Group:

- Raiffeisenbank Austria d.d.
- Raiffeisen Leasing d.o.o.
- Raiffeisen društvo za upravljanje obveznim i dobrovoljnim mirovinskim fondovima d.d.
- Raiffeisen mirovinsko osiguravajuće društvo d.d.

Details of the Group composition and shareholders are provided in Note 12. *Investment in subsidiaries*.

Management and the governance

Supervisory Board at 30 June 2026 and changes during the year:

Sabine Zucker	Chairwoman since June 4, 2024
Andreas Gschwenter	Deputy Chairman since October 2, 2023
Peter Jacenko	Member since January 1, 2024
Hrvoje Markovinović	Member since January 18, 2023
Herald Kreuzmair	Member from June 19, 2024 until August 4, 2026
Iryna Arzner	Member since June 1, 2024
Klaus Buchleitner	Member since March 6, 2023
Johannes Geberth	Member since August 4, 2026

Management Board at 30 June 2026 and changes during the year:

Liana Keserić	President since May 15, 2024
Višnja Božinović	Member since January 1, 2022
Ante Odak	Member since July 1, 2024
Thomas Matejka	Member since November 01, 2025

Audit Committee at 30 June 2026 and changes during the year:

Harald Kreuzmair	President from July 12, 2024 until August 4, 2026
Hrvoje Markovinović	President since September 3, 2026
Johannes Geberth	Deputy President since September 3, 2026
Klaus Buchleitner	Deputy President from June 12, 2023 until May 14, 2026
Petar Jacenko	Member since June 12, 2023, Deputy President since May 14, 2026, Member since September 3, 2026

These condensed interim financial statements were authorised for issue by the Management Board on September 11, 2026.

(2) Basis of preparation

a) Statement of compliance

These condensed interim unconsolidated and consolidated financial statements (hereinafter: financial statements) of the Bank and Group were compiled in accordance with IAS 34 Interim financial reporting and should be read in conjunction with the annual financial statements of the Bank and Group for the year ended 31 December 2025, which have been prepared in accordance with the International Financial Reporting Standards as adopted by the European Union. Materially significant accounting policies applied in the preparation of these financial statements are summarized below.

b) Measurement

The financial statements are prepared on the fair value basis for derivative financial instruments, trading assets and liabilities, other financial assets and liabilities at fair value through profit or loss and financial assets at fair value through other comprehensive income. Other financial assets and liabilities, and non-financial assets and liabilities, are stated at amortised or historical cost. The historic cost is generally based on the fair value of the consideration given in exchange for the assets.

In preparing the financial statements, management has made judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, and disclosure of commitments and contingencies at the reporting date, as well as amounts of income and expenses for the period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances and information available at the date of the preparation of the financial statements, the results of which form the basis of making judgements about carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are reviewed on an ongoing basis. The effects of revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of applicable standards that have significant effects on the financial statements and estimates with a significant risk of material adjustment in future periods are discussed in Note 3 *Key accounting estimates and judgements*.

The owner of the Company is Raiffeisen Bank International AG, Vienna (RBI) with a 100% stake in the Bank. Raiffeisenbank Austria d.d. prepares consolidated financial statements for each reporting period involving the Bank and its affiliates, as stated in Note 1, which are then consolidated in the financial statements of RBI (available on RBI website: www.rbinternational.com/en/investors/reports/annual-reports.html)

c) Going concern

The Management Board believes that the Group and the Bank are adequately financed, and it is predicted that the Group and the Bank will have adequate funds to continue operations. As a result, the Management accepts the going concern basis of preparation of financial statements.

d) Functional and presentational currency

For the sake of clarity, the figures are reported in thousand euros (€). Due to rounding, numbers presented throughout this document may not add up precisely to the totals the bank provides and percentages may not precisely reflect the absolute figures.

(all amounts are shown in EUR millions)

The official exchange rates of the Croatian National Bank ('CNB') for the most significant currencies used for translation at 30 June was as follows:

30 June 2026	1 USD= 1.1406 EUR	1 CHF= 0.9222 EUR
31 December 2025	1 USD= 1.757 EUR	1 CHF= 0.9293 EUR
31 December 2024	1 USD= 1.0444 EUR	1 CHF= 0.9435 EUR

e) Basis of consolidation

Consolidation

The consolidated financial statements include the financial statements of the Bank and companies directly and indirectly controlled by the Bank (collectively referred to as the "Group"). The composition of the Group is presented in Note 12 *Investments in subsidiaries*.

The Group controls an investee when it has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The Group reassesses whether it has control if there are changes in one or more elements of control. This includes circumstances in which protective rights held by the Group (for example, those resulting from lending activity) become substantive and lead to the Group having power over an investee.

Business combinations

The Group apply the International Financial Reporting Standard 3: Business Combinations ("IFRS 3"). The Group accounts for business combinations using the acquisition method as at the date on which control is transferred to the Group. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment. Negative goodwill on a bargain purchase is recognised in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities. The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss.

Any contingent consideration is measured at fair value at the acquisition date. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, subsequent changes to the fair value of the contingent consideration are recognised in profit or loss.

If share-based payment awards (replacement awards) are required to be exchanged for awards held by the acquiree's employees (acquiree's awards), then all or a portion of the amount of the acquirer's replacement awards is included in measuring the consideration transferred in the business combination. This determination is based on the market-based measure of the replacement awards compared with the market-based measure of the acquiree's awards and the extent to which the replacement awards relate to pre-combination service.

Business combinations involving entities under common control are recognised at their carrying amounts, and the difference is recognised directly in equity, as discussed in the section Acquisition of entities under common control.

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it has rights to returns from its investment in the entity and has the ability to affect those returns through its power over the entity what is consistent with the definition from IFRS 10: Consolidated financial statements. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. The accounting policies of subsidiaries are adjusted when it is necessary to ensure consistency with the Group policies.

In the Bank's separate financial statements, investments in subsidiaries are accounted for at cost of acquisition less any impairment.

Loss of control

Upon the loss of control of the subsidiary, the Group derecognises the assets and liabilities of the subsidiary, and any related non-controlling interest and other components of equity related to the subsidiary. Any resulting gain or loss is recognised in profit or loss. and is calculated as difference between:

a. the aggregate of the fair value of the consideration received and the fair value of any retained interest, and
b. the previous carrying amounts of assets (including goodwill) and liabilities of the subsidiary.

All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable IFRSs). Any interest retained in the former subsidiary is measured at fair value when control is lost. Subsequently it is accounted for as an equity-accounted investee or in accordance with the Group's accounting policy for financial instruments, depending on the level of influence retained.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Acquisition of entities under common control

Business combinations arising from the transfer of shares in entities that are under the control of the shareholder that controls the Group are recognised at their carrying amounts at the acquisition date. The acquired assets and liabilities are recognised at the carrying amounts recognised previously in the financial statements of the acquired company. Portions of the capital of the acquired companies are added to the respective positions within equity except the issued capital. Differences arising from the acquisition are recognised in retained earnings. The Group does not restate comparative information as if the member of the Group / RBI Group was always a member of the Group, but the acquisition is presented through profit and loss at the acquisition date.

Assets and liabilities managed in the name and on behalf of third parties

The Group provides services which are performed in the name and on behalf of third parties and custody services to companies, banks, individuals, and investment and pension funds (all non-Group) by holding and managing assets or investing the funds received in various financial instruments as directed by customers. The Group receives fee income for providing these services. Third party assets are not assets of the Group and are not recognised in the consolidated statement of financial position. The Group is not exposed to any credit risk relating to such placements, as it does not provide guarantee for these investments.

f) Comparative period

These interim condensed unconsolidated and consolidated financial information of the Bank and the Group include comparative figures for the six-month period ended 30 June 2025. These figures have not been reviewed or audited by an independent auditor.

(all amounts are shown in EUR millions)

(3) Materially significant accounting policies and judgments

The same accounting policies and judgments were followed in the preparation of these consolidated condensed interim financial statements as for the preparation of the audited financial statements for the year ended 31 December 2025, except for accounting standards and other amendments effective for annual periods beginning on 1 January 2026 that were endorsed by the EU. For the materially significant accounting policies and judgments that have remained unchanged, please refer to the audited financial statements for the year ended 31 December 2025.

(4) Impact Assessment of the Russian-Ukrainian war

The Russia-Ukraine war began in February 2022 and soon after, economic sanctions were imposed on the Russian Federation by the US and the EU. The bank included the impact of the war on economic parameters such as GDP growth, inflation and interest rate increases in its "forward looking" information in the models for calculating credit losses. The mentioned impact on the calculation of credit losses is included in the calculation of provisions as of 30/06/2026. The Bank regularly monitors the development of the situation, and in the first half of 2026 no significant impact on the operations of the Bank and its clients was identified.

(5) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which are subject to risks and rewards that are different from those of other segments. Limited segment information is presented in respect of the Group's operative segments. The primary format of business segments is based on the Bank's management and internal reporting structure. The same basis of accounting for all reporting segments was followed as in the preparation of the financial statements for the year ended 31 December 2025. Segmentation does not include geographic segmentation for the reason that all Companies operate primarily on territory of the Republic of Croatia, therefore geographical segmentation would not indicate additional value for readers.

There are no differences in measurements between reporting segments.

Business segments

The Group comprises the following main business segments:

Corporate Banking	Includes loans, deposits and other transactions and balances with corporate customers, public sector, financial institutions and leasing activities at Group level. Includes also the results of Raiffeisen Leasing;
Retail Banking	Includes loans, deposits and other transactions and balances with retail customers;
Treasury	Undertakes the Group's funding and centralised risk management activities through borrowings, issues of debt securities, use of derivatives for risk management purposes and investing in liquid assets such as short-term placements and corporate and government debt securities;
Asset and Liability Management (ALM)	Manages structural liquidity of the Bank, assets and liabilities of the Bank, the liquid assets portfolio in the Bank's non-trading book, and the interest rate position in the non-trading book
Asset management	Includes management of investment and pension funds under Group management. Group members presented here are: Raiffeisen društvo za upravljanje obveznim i dobrovoljnim mirovinskim fondovima d.d. ("Raiffeisen pension funds") and Raiffeisen mirovinsko osiguravajuće društvo d.d. ("Raiffeisen MOD").
Unallocated	Includes net costs from sold and written-off assets, other operating income (except dividends) and litigation provision costs. It additionally includes other assets and liabilities that are not allocated to other segments, as well as capital and reserves.

GROUP

30 June 2026 in EUR million	Corporate	Retail	Treasury	ALM	Asset management	Unallocated	Total
Net interest income	19	65	1	6	3	4	98
Net fee and commission income	5	24	1	–	12	(3)	39
Net trading and other income	6	1	2	1	3	10	23
Net operating income	**30**	**90**	**4**	**7**	**18**	**11**	**160**
Operating expenses	(16)	(48)	(2)	(1)	(20)	(9)	(96)
Impairment losses		(11)	–	–	–	–	(11)
Provisions for liabilities and charges	6	–	–	–	–	(1)	5
Profit before tax	**20**	**31**	**2**	**6**	**(2)**	**1**	**58**
Income taxes	–	–	–	–	–	(11)	(11)
Profit after tax	**20**	**31**	**2**	**6**	**(2)**	**(10)**	**47**
30 June 2026							
Segment assets	1,212	2,616	305	3,451	294	–	7,878
Unallocated assets	–	–	–	–	–	497	497
Total assets	**1,212**	**2,616**	**305**	**3,451**	**294**	**497**	**8,375**
Segment liabilities	1,476	4,539	547	169	283	631	7,645
Equity	–	–	–	–	–	730	730
Total equity and liabilities	**1,476**	**4,539**	**547**	**169**	**283**	**1,361**	**8,375**

GROUP

30 June 2025 in EUR million	Corporate	Retail	Treasury	ALM	Asset management	Unallocated	Total
Net interest income	20	58	1	11	3	2	95
Net fee and commission income	5	24	2	–	11	(3)	39
Net trading and other income	4	1	2	–	(6)	7	8
Net operating income	**29**	**83**	**5**	**11**	**8**	**6**	**142**
Operating expenses	(14)	(44)	(2)	(1)	(10)	(7)	(78)
Impairment losses	2	(9)	–	–	–	–	(7)
Provisions for liabilities and charges	(2)	(6)	–	–	–	1	(7)
Profit before tax	**15**	**24**	**3**	**10**	**(2)**	**–**	**50**
Income taxes	–	–	–	–	–	(9)	(9)
Profit after tax	**15**	**24**	**3**	**10**	**(2)**	**(9)**	**41**
31 Dec 2025							
Segment assets	1,198	2,484	305	3,387	282	–	7,656
Unallocated assets	–	–	–	–	–	446	446
Total assets	**1,198**	**2,484**	**305**	**3,387**	**282**	**446**	**8,102**
Segment liabilities	1,508	4,396	431	123	268	643	7,369
Equity	–	–	–	–	–	733	733
Total equity and liabilities	**1,508**	**4,396**	**431**	**123**	**268**	**1,376**	**8,102**

(6) Financial assets and financial liabilities

Classification of financial assets and financial liabilities is described in accounting policies. The following table provides a reconciliation between line items in the statement of financial position and categories of financial instruments.

Amounts in tables in note 6 are presented net of relating impairment losses, and consequently certain individual items cannot be directly linked to the notes, but only total amounts.

30 June 2026

GROUP in EUR million	Notes	Mandatory at FVTPL	Designated at FVTPL	FVOCI – debt instruments	FVOCI – equity instruments	Amortised cost	Total carrying amount
Financial assets							
Cash and current accounts with banks	7	–	–	–	–	503	503
Financial assets at fair value through profit or loss	8	42	230	–	–	–	272
Fair value hedge	8a	15	–	–	–	–	15
Placements with and loans to other banks	9	–	–	–	–	1,566	1,566
Loans and advances to customers	10	–	–	–	–	4,009	4,009
Investment securities							
- measured at amortized cost	11a	–	–	–	–	1,686	1,686
- measured at fair value	11b	–	–	62	1	–	63
Other financial assets		–	–	–	–	17	17
Total financial assets		**57**	**230**	**62**	**1**	**7,781**	**8,131**
Financial liabilities							
Financial liabilities at fair value through profit or loss	13	26	–	–	–	–	26
Deposits from banks	14	–	–	–	–	32	32
Deposits from companies and other similar entities	15	–	–	–	–	2,903	2,903
Deposits from individuals	16	–	–	–	–	3,230	3,230
Borrowings	17	–	–	–	–	405	405
Debt securities issued	18	–	–	–	–	497	497
Lease liabilities		–	–	–	–	6	6
Other financial liabilities		–	–	–	–	39	39
Subordinated liabilities	21	–	–	–	–	96	96
Total financial liabilities		**26**	**–**	**–**	**–**	**7,208**	**7,234**

31 Dec 2025

GROUP in EUR million	Notes	Mandatory at FVTPL	Designated at FVTPL	FVOCI – debt instruments	FVOCI – equity instruments	Amortised cost	Total carrying amount
Financial assets							
Cash and current accounts with banks	7	–	–	–	–	572	572
Financial assets at fair value through profit or loss	8	45	221	–	–	–	266
Fair value hedge	8a	20	–	–	–	–	20
Placements with and loans to other banks	9	–	–	–	–	1,423	1,423
Loans and advances to customers	10	–	–	–	–	3,849	3,849
Investment securities							
- measured at amortized cost	11a	–	–	–	–	1,654	1,654
- measured at fair value	11b	–	–	59	1	–	60
Other financial assets		–	–	–	–	11	11
Total financial assets		**65**	**221**	**59**	**1**	**7,509**	**7,855**
Financial liabilities							
Financial liabilities at fair value through profit or loss	13	22	–	–	–	–	22
Deposits from banks	14	–	–	–	–	23	23
Deposits from companies and other similar entities	15	–	–	–	–	2,850	2,850
Deposits from individuals	16	–	–	–	–	3,092	3,092
Borrowings	17	–	–	–	–	372	372
Debt securities issued	18	–	–	–	–	514	514
Lease liabilities		–	–	–	–	6	6
Other financial liabilities		–	–	–	–	29	29
Subordinated liabilities	21	–	–	–	–	61	61
Total financial liabilities		**22**	**–**	**–**	**–**	**6,947**	**6,969**

30 June 2026

BANK in EUR million	Notes	Mandatory at FVTPL	Designated at FVTPL	FVOCI – debt instruments	FVOCI – equity instruments	Amortised cost	Total carrying amount
Financial assets							
Cash and current accounts with banks	7	–	–	–	–	503	503
Financial assets at fair value through profit or loss	8	19	8	–	–	–	27
Fair value hedge	8a	15	–	–	–	–	15
Placements with and loans to other banks	9	–	–	–	–	1,565	1,565
Loans and advances to customers	10	–	–	–	–	3,828	3,828
Investment securities							
- measured at amortized cost	11a	–	–	–	–	1,631	1,631
- measured at fair value	11b	–	–	62	1	–	63
Other financial assets		–	–	–	–	11	11
Total financial assets		**34**	**8**	**62**	**1**	**7,538**	**7,643**
Financial liabilities							
Financial liabilities at fair value through profit or loss	13	26	–	–	–	–	26
Deposits from banks	14	–	–	–	–	31	31
Deposits from companies and other similar entities	15	–	–	–	–	2,937	2,937
Deposits from individuals	16	–	–	–	–	3,230	3,230
Borrowings	17	–	–	–	–	213	213
Debt securities issued	18	–	–	–	–	497	497
Lease liabilities		–	–	–	–	7	7
Other financial liabilities		–	–	–	–	39	39
Subordinated liabilities	21	–	–	–	–	96	96
Total financial liabilities		**26**	**–**	**–**	**–**	**7,050**	**7,076**

31 Dec 2025

BANK in EUR million	Notes	Mandatory at FVTPL	Designated at FVTPL	FVOCI – debt instruments	FVOCI – equity instruments	Amortised cost	Total carrying amount
Financial assets							
Cash and current accounts with banks	7	–	–	–	–	572	572
Financial assets at fair value through profit or loss	8	21	10	–	–	–	31
Fair value hedge	8a	20	–	–	–	–	20
Placements with and loans to other banks	9	–	–	–	–	1,423	1,423
Loans and advances to customers	10	–	–	–	–	3,671	3,671
Investment securities							
- measured at amortized cost	11a	–	–	–	–	1,599	1,599
- measured at fair value	11b	–	–	59	1	–	60
Other financial assets		–	–	–	–	7	7
Total financial assets		**41**	**10**	**59**	**1**	**7,272**	**7,383**
Financial liabilities							
Financial liabilities at fair value through profit or loss	13	19	–	–		–	19
Deposits from banks	14	–	–	–		23	23
Deposits from companies and other similar entities	15	–	–	–		2,885	2,885
Deposits from individuals	16	–	–	–		3,092	3,092
Borrowings	17	–	–	–		174	174
Debt securities issued	18	–	–	–		514	514
Lease liabilities		–	–	–		6	6
Other financial liabilities		–	–	–		29	29
Subordinated liabilities	21	–	–	–		61	61
Total financial liabilities		**19**	**–**	**–**	**–**	**6,784**	**6,803**

(7) Cash and current accounts with banks

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Cash in hand	254	218	254	218
Giro account with the Croatian National Bank	236	344	236	344
Current accounts with other banks				
- with parent bank	10	6	10	6
- with other banks	3	4	3	4
	503	**572**	**503**	**572**
Impairment allowance	–	–	–	–
Total	**503**	**572**	**503**	**572**

(8) Financial assets at fair value through profit or loss

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Financial assets mandatorily measured at fair value through profit or loss:				
Non derivative trading assets:				
Debt securities:				
- Domestic government bonds, listed	2	2	2	2
- Credit institutions bonds, listed	2	3	2	3
- Securities issued by companies, listed	4	6	4	6
- Treasury bills issued by the Ministry of Finance	5	6	5	6
Equity securities:	1	1		—
	14	**18**	**14**	**18**
Derivative trading assets:				
Positive fair value of OTC derivative instruments	3	2	4	2
	3	**2**	**4**	**2**
Non-trading financial assets mandatorily measured at fair value through profit or loss				
Equity securities	—	—	—	—
Debt securities	1	1	1	1
Investments in investment funds managed by related persons and third parties	24	24	—	—
	25	**25**	**1**	**1**
Total financial assets mandatorily measured at fair value through profit or loss	**42**	**45**	**19**	**21**
Financial assets designated at option fair value through profit or loss				
Non derivative trading assets:				
- Domestic government bonds, listed	23	25	—	—
- Foreign government bonds, listed	161	142	—	—
-Bonds issued by banks, listed	15	16	2	5
- Securities issued by companies, listed	7	7	6	5
- Treasury bills issued by the Ministry of Finance	15	15	—	—
- Treasury bills issued by foreign countries	9	16	—	—
Total financial assets at fair value option through profit or loss	**230**	**221**	**8**	**10**
Total	**272**	**266**	**27**	**31**

Investment in treasury bills issued by the Republic of Croatia Ministry of Finance in the amount of EUR 15 million (2025: EUR 15 million) in the Group represent the guarantee deposit in accordance with the Law on Mandatory Pension Funds and Law on Voluntary Pension Funds.

(8a) Derivatives - Hedge accounting

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Interest rate swap	15	20	15	20
Total	**15**	**20**	**15**	**20**

For portfolio hedge accounting derivative instruments are used for management of the interest rate risk that results from the loans with fixed interest rates. Micro hedge accounting relate to loans to corporate customers, investment securities measured at amortised cost and issued securities, while portfolio hedge relates to the loans and deposits to individuals.

(9) Placements with and loans to other banks

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Loans and deposits at amortised cost				
- Loans	276	342	276	342
- Deposits with CNB	1,284	1,080	1,284	1,080
- Deposits with other banks	6	1	5	1
	1,566	**1,423**	**1,565**	**1,423**
Impairment allowance	—	—	—	—
Total	**1,566**	**1,423**	**1,565**	**1,423**

(10) Loans and advances to customers

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Loans to companies and similar entities at amortised cost				
- denominated in domestic currency	1,327	1,301	1,414	1,347
- denominated in or linked to foreign currency	–	–	–	–
Loans to state and public sector at amortised cost				
- denominated in domestic currency	73	118	73	118
Loans to individuals at amortised cost				
- denominated in domestic currency	2,460	2,314	2,459	2,314
- denominated in or linked to foreign currency	1	1	1	1
Finance lease receivables	269	226	–	–
	4,130	**3,960**	**3,947**	**3,780**
Impairment allowance	(121)	(111)	(119)	(109)
Total	**4,009**	**3,849**	**3,828**	**3,671**

The following tables below present the exposures across credit risk levels at 30 June 2026 and 31 December 2025:

30 June 2026

GROUP					
in EUR million	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Loans and advances to customers					
Low risk	1,079	51	–	–	1,130
Medium risk	1,696	244	–	4	1,944
High risk	233	191	–	3	427
Default	–	–	84	23	107
Without rating	482	13	25	2	522
Balance sheet impairment allowance	(20)	(20)	(69)	(12)	(121)
Carrying amount	**3,470**	**479**	**40**	**20**	**4,009**

31 Dec 2025

GROUP					
in EUR million	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Loans and advances to customers					
Low risk	1,093	50	–	–	1,143
Medium risk	1,585	262	–	4	1,851
High risk	169	192	–	4	365
Default	–	–	81	24	105
Without rating	459	15	20	2	496
Balance sheet impairment allowance	(16)	(22)	(59)	(14)	(111)
Carrying amount	**3,290**	**497**	**42**	**20**	**3,849**

30 June 2026

BANK					
in EUR million	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Loans and advances to customers					
Low risk	1,109	51	–	–	1,160
Medium risk	1,586	232	–	4	1,822
High risk	209	176	–	3	388
Default	–	–	83	23	106
Without rating	433	13	23	2	471
Balance sheet impairment allowance	(20)	(19)	(68)	(12)	(119)
Carrying amount	**3,317**	**453**	**38**	**20**	**3,828**

31 Dec 2025

BANK

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total
Loans and advances to customers					
Low risk	1,087	50	–	–	1,137
Medium risk	1,491	253	–	4	1,748
High risk	157	182	–	4	343
Default	–	–	80	24	104
Without rating	412	15	19	2	448
Balance sheet impairment allowance	(16)	(21)	(58)	(14)	(109)
Carrying amount	**3,131**	**479**	**41**	**20**	**3,671**

Movement in exposures and impairment allowance for loans to customers (including finance lease receivables)

30 June 2026

GROUP

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total
On-balance sheet exposure:					
Gross carrying amount at 1 January	**3,306**	**519**	**101**	**34**	**3,960**
New approvals	778	48	11	8	845
Derecognition (not including write-off)	(236)	(55)	(14)	(8)	(313)
Transfer to Stage 1	72	(70)	(2)	–	–
Transfer to Stage 2	(155)	158	(3)	–	–
Transfer to Stage 3	(13)	(15)	28	–	–
POCI	–	–	–	–	–
Amounts recovered during the year	(262)	(86)	(10)	(2)	(360)
Write-offs	–	–	(2)	–	(2)
Gross carrying amount at 30 June	**3,490**	**499**	**109**	**32**	**4,130**

31 Dec 2025

GROUP

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total
On-balance sheet exposure:					
Gross carrying amount at 1 January	**3,153**	**418**	**101**	**30**	**3,702**
New approvals	1,281	168	11	13	1,473
Derecognition (not including write-off)	(512)	(87)	(22)	(3)	(624)
Transfer to Stage 1	176	(172)	(4)	–	–
Transfer to Stage 2	(301)	306	(5)	–	–
Transfer to Stage 3	(28)	(26)	54	–	–
POCI	–	–	(1)	1	–
Amounts recovered during the year	(462)	(87)	(17)	(6)	(572)
Write-offs	(1)	(1)	(16)	(1)	(19)
Gross carrying amount at 31 December	**3,306**	**519**	**101**	**34**	**3,960**

30 June 2026

BANK

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total
On-balance sheet exposure:					
Gross carrying amount at 1 January	**3,147**	**500**	**99**	**34**	**3,780**
New approvals	744	46	11	8	809
Derecognition (not including write-off)	(236)	(55)	(14)	(8)	(313)
Transfer to Stage 1	71	(69)	(2)	–	–
Transfer to Stage 2	(143)	147	(4)	–	–
Transfer to Stage 3	(12)	(15)	27	–	–
POCI	–	–	–	–	–
Amounts recovered during the year	(234)	(82)	(9)	(2)	(327)
Write-offs	–	–	(2)	–	(2)
Gross carrying amount at 30 June	**3,337**	**472**	**106**	**32**	**3,947**

31 Dec 2025

BANK

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total
On-balance sheet exposure:					
Gross carrying amount at 1 January	**3,011**	**404**	**98**	**30**	**3,543**
New approvals	1,192	165	11	13	1,381
Derecognition (not including write-off)	(512)	(87)	(22)	(3)	(624)
Transfer to Stage 1	172	(168)	(4)	–	–
Transfer to Stage 2	(291)	295	(4)	–	–
Transfer to Stage 3	(28)	(25)	53	–	–
POCI	–	–	(1)	1	–
Amounts recovered during the year	(396)	(83)	(16)	(6)	(501)
Write-offs	(1)	(1)	(16)	(1)	(19)
Gross carrying amount at 31 December	**3,147**	**500**	**99**	**34**	**3,780**

30 June 2026

GROUP

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total
Allowance for expected credit losses:					
At 1 January	**16**	**22**	**59**	**14**	**111**
Derecognition (not including write-off)	(1)	(1)	(6)	(5)	(13)
Transfer to Stage 1	4	(3)	(1)	–	–
Transfer to Stage 2	(1)	2	(1)	–	–
Transfer to Stage 3	–	(2)	2	–	–
POCI	–	–	–	–	–
Increase/release of provisions (Note 19)	2	2	18	3	25
Write-offs	–	–	(2)	–	(2)
At 30 June	**20**	**20**	**69**	**12**	**121**

31 Dec 2025

GROUP

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total
Allowance for expected credit losses:					
At 1 January	**20**	**22**	**63**	**10**	**115**
Derecognition (not including write-off)	(3)	(5)	(14)	(1)	(23)
Transfer to Stage 1	10	(8)	(2)	–	–
Transfer to Stage 2	(3)	5	(2)	–	–
Transfer to Stage 3	(1)	(3)	4	–	–
POCI	–	–	–	–	–
Increase/release of provisions (Note 19)	(7)	11	28	6	38
Write-offs	–	–	(18)	(1)	(19)
At 31 December	**16**	**22**	**59**	**14**	**111**

30 June 2026

BANK

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total
Allowance for expected credit losses:					
At 1 January	**16**	**21**	**58**	**14**	**109**
Derecognition (not including write-off)	(1)	(1)	(6)	(5)	(13)
Transfer to Stage 1	4	(3)	(1)	–	–
Transfer to Stage 2	(1)	2	(1)	–	–
Transfer to Stage 3	–	(2)	2	–	–
POCI	–	–	–	–	–
Increase/release of provisions (Note 19)	2	2	18	3	25
Write-offs	–	–	(2)	–	(2)
At 30 June	**20**	**19**	**68**	**12**	**119**

31 Dec 2025

BANK

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total
Allowance for expected credit losses:					
At 1 January	**19**	**22**	**62**	**10**	**113**
Derecognition (not including write-off)	(3)	(5)	(14)	(1)	(23)
Transfer to Stage 1	10	(8)	(2)	–	–
Transfer to Stage 2	(2)	4	(2)	–	–
Transfer to Stage 3	(1)	(2)	3	–	–
POCI	–	–	–	–	–
Increase/release of provisions (Note 19)	(7)	10	29	6	38
Write-offs	–	–	(18)	(1)	(19)
At 31 December	**16**	**21**	**58**	**14**	**109**

During 2025, the Bank reviewed assumptions from previous years regarding increased credit risk and the potentially increased repayment burden of a particular client segment, which had initially been identified due to elevated inflation and rising interest rates. The Bank concluded that, due to the changed macroeconomic trend, there is no longer a need to migrate the previously identified portfolio to Stage 2 or to apply the so-called post-model adjustment. At the same time, based on information published by the Croatian National Bank during the introduction of macroprudential measures indicating increased credit risk and potential repayment difficulties for a portion of the housing loan portfolio with a higher ratio of monthly debt repayment to consumer income, the Bank migrated part of this approved portfolio to Stage 2 and applied the post-model adjustment, i.e., an increase in the coverage ratio of individual exposures by applying higher PD parameters to the exposures identified in this way. Similarly, the Bank also identified potentially riskier exposures within the Micro portfolio, which were granted to clients with higher levels of indebtedness, and migrated them to Stage 2. The overall result of the activities described above during 2025 was a net migration of EUR 32 million of exposures to Stage 2 and the allocation of an additional EUR 1.5 million of risk costs.

With regard to environmental, social and governance risks (ESG risks), in the first half of 2026 the Bank updated the value of the LGD multiplier for housing exposures (so-called LGD overlay), in line with the updated Group methodology, originally implemented in 2024 in order to adequately address this risk. Additionally, for the cash loan portfolio, the Bank continues to apply an adjustment within the LGD/ELBE model (so-called in-model adjustment) implemented in 2024.

As for the segment of medium and large companies (Corporate), during 2025, the Bank continued to maintain high risk costs (app EUR 3 million; a reduction of about 4 million euros due to a change in methodology) as identified a part of the portfolio for which it estimates that there is an increased credit risk due to US tariffs and the construction industry. All other provisions movements resulted from the regular portfolio developments that were ultimately lower than budgeted values due to the release of provisions driven by the successful recovery of non-performing exposures, significantly mitigating the negative effects of new problematic exposures in 2025, primarily related to the textile industry and wholesale grain trade.

In the regular first half of 2026 provision movement development, the positive trend continued as well. Better-than-expected collections significantly exceeded the cost of risk arising from the regular portfolio development.

In the year 2025, the Bank realized profit of EUR 6.4 million from selling a part on the non-performing on-balance and off-balance portfolio (Note 35). Gross value of the sold placements was EUR 21.4 million (loans to customer and other receivables EUR 16.9 million and off-balance receivables of EUR 4.6 million). Total value of the sold placements refers to retail loans. Net value of the sold on-balance retail loans was EUR 0.9 million.

Finance lease receivables

The Group as lessor under finance lease provides lease mainly of plant and equipment. The leases typically run for a period of one to seven years, ownership of the leased asset being transferred at the end of the lease term. Interest accrues over the period of the lease based on effective interest rates. The receivables are secured by the underlying assets. Loans and advances to customers include the following finance lease receivables:

	GROUP	
in EUR million	**30 June 2026**	**31 Dec 2025**
Gross investment in finance leases	294	250
Unearned finance income	(25)	(24)
Net investment in finance leases	**269**	**226**
Impairment allowance	(2)	(2)
Total	**267**	**224**

(11) Investment securities

(11a) Investment securities measured at amortised cost

	GROUP		BANK	
in EUR million	**30 June 2026**	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
Debt securities:				
- Domestic government bonds, listed	1,098	1,027	1,043	972
- Corporate bonds, listed	2	2	2	2
- Foreign banks bonds, listed	42	45	42	45
- Foreign government bonds, listed	516	491	516	491
-Treasury bills issued by Ministry of Finance	29	89	29	89
	1,687	**1,654**	**1,632**	**1,599**
Impairment allowance	(1)	–	(1)	–
Total investment securities measured at amortized cost	**1,686**	**1,654**	**1,631**	**1,599**

(11b) Investment securities at fair value through other comprehensive income

	GROUP		BANK	
in EUR million	**30 June 2026**	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
Debt securities:				
- Domestic government bonds, listed	48	48	48	48
- Bonds issued by banks, listed	–	–	–	–
- Bonds issued by companies, listed	14	11	14	11
- Foreign government bonds, listed	–	–	–	–
	62	**59**	**62**	**59**
Equity securities at fair value option:				
- not listed	–	–	–	–
- listed	1	1	1	1
	1	**1**	**1**	**1**
Impairment allowance	–	–	–	–
Total	**63**	**60**	**63**	**60**

(12) Investments in subsidiaries

The Bank had the following investments in subsidiaries, all incorporated in Croatia, as at 30 June 2026 and 31 December 2025:

		30 June 2026				31 Dec 2025			
in EUR million	Nature of business	Ownership	Acquisition cost	Impairment allowance	Investments in subsidiaries	Ownership	Acquisition cost	Impairment allowance	Investments in subsidiaries
		%				%			
Direct holding									
Raiffeisen društvo za upravljanje obveznim i dobrovoljnim mirovinskim fondovima d.d.	Pension fund management	100	19	–	19	100	19	–	19
Raiffeisen Leasing d.o.o.	Leasing	100	8	–	8	100	8	–	8
Raiffeisen mirovinsko osiguravajuće društvo d.d.	Pension insurance	100	13	(6)	7	100	13	(6)	7
Total			**40**	**(6)**	**34**		**40**	**(6)**	**34**

in EUR million	30 June 2026	31 Dec 2025
Impairment allowances:		
At 1 January	**6**	**12**
Net charge recognised in profit or loss	–	(6)
Merger of related company	–	–
At period end	**6**	**6**

Raiffeisen mirovinsko osiguravajuće društvo d.d.

Due to positive changes in the macroeconomic situation in the year 2025, there was a positive impact on the parameters used to valuate the Bank's investments in the Raiffeisen mirovinsko osiguravajuće društvo d.d. resulting in an increase in value. Based on the annual assessment on December 31, 2025 indicators where identified for the reversal of impairment of the investment in Raiffeisen Pension Insurance Company Ltdl, and a value adjustment was made. On June 30, 2026 it was estimated that additional impairment allowances of investments in Raiffeisen mirovinsko osiguravajuće društvo d.d. are not required, nor is the reversal of currently imposed impairments. During the last quarter of 2026, the bank will perform impairment testing.

(13) Financial liabilities at fair value through profit or loss

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Trading instruments:				
Negative fair value of OTC derivative instruments	3	5	3	2
Negative fair value of OTC spot transactions	–	–	–	–
Hedging instruments:				
Interest rate swap – hedge of the individual items	16	12	16	12
Interest rate swap – hedge accounting	7	5	7	5
Total	**26**	**22**	**26**	**19**

(14) Deposits from banks

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Current accounts and demand deposits:				
from parent bank	1	3	–	3
from RBI group banks other than parent bank	1	3	1	3
from other banks	7	6	7	6
Time deposits:				
from other banks	23	11	23	11
Total	**32**	**23**	**31**	**23**

(15) Deposits from companies and other similar entities

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Current accounts and demand deposits	1,977	2,007	1,991	2,019
Time deposits	926	843	946	866
Total	**2,903**	**2,850**	**2,937**	**2,885**

(16) Deposits from individuals

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Current accounts and demand deposits	2,350	2,208	2,350	2,208
Time deposits	880	884	880	884
Total	**3,230**	**3,092**	**3,230**	**3,092**

(17) Borrowings

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
From ultimate parent bank	90	85	–	–
From other banks	78	69	22	–
From HBOR	237	216	191	172
From other non-bank financial institutions	–	2	2	–
Total	**405**	**372**	**213**	**174**

(18) Debt securities issued

	GROUP		BANK	
in EUR million	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Debt securities issued	497	514	497	514
Total	**497**	**514**	**497**	**514**

As of 30 June 2026, the Bank has two MREL-eligible bonds outstanding, both listed on the regulated market of the Luxembourg Stock Exchange and issued under the EUR 1,000,000,000 EMTN Programme dated 17 April 2025. In May 2025, the Bank issued MREL bond with a nominal amount of EUR 300 million (coupon: 3.625%; 4NC3). In February 2026, the Bank issued additional MREL bond with a nominal amount of EUR 200 million (coupon: 3.500%; 5NC4).

During the first half of 2026, the Bank exercised its call option and redeemed in full the remaining outstanding principal amount of the MREL bond originally issued in June 2023 (coupon: 7.875%; 4NC3), which was listed on the regulated market of the Luxembourg Stock Exchange. Following a partial early redemption of EUR 99.9 million in May 2025, the outstanding nominal amount was reduced to EUR 200.1 million. The remaining EUR 200.1 million nominal amount was redeemed in June 2026.

In September 2025, the Bank also exercised its call option and redeemed in full the EUR 200 million nominal amount outstanding under the MREL bond issued in September 2022 (coupon: 5.597%; 4NC3), which was listed on the regulated market of the Luxembourg Stock Exchange.

(19) Provisions for liabilities and charges

At 30 June 2026, the Bank formed EUR 54 million provisions for all court cases (31 December 2025: EUR 60 million). The Group formed provisions for litigations in the amount of EUR 54 million (31 December 2025: EUR 60 million). The Management Board considers the mentioned provisions to be sufficient.

The majority of the provisions for legal disputes have been established to cover potential losses related to consumer claims regarding the reimbursement of differences in loan repayments linked to CHF. The basis for the claims stems from the nullification of contractual clauses as per the rulings of the High Commercial Court in Zagreb (VTS) in the collective action of the Association of consumers "Potrošač" against eight banks including the Bank. According to the Supreme Court's decision, the statute of limitations begins on the day the final ruling in the collective dispute is issued, thus the deadline for filing claims was June 2023. In this year, provisions for legal disputes regarding CHF loans have decreased following the resolution of several cases.

For CHF loans converted to euros based on the prescribed conversion procedure in Chapter IV.a. of the Consumer Lending Act from September 2015, the Supreme Court has issued the legal stand in May 2026. The legal position of the Supreme Court is that the plaintiffs are not entitled to additional compensation after they have already been compensated for exchange rate and interest differences in the conversion process, but they have the right to default interest on these differences until the conversion because the default interest was not calculated in the conversion process. Case law for claims for converted CHF loans has not been established yet. The uncertainty about the final outcome of these court processes is still high, as both parties in the proceedings have appealed to the Constitutional Court.

In 2024, the Supreme Court made rulings in the review of consumer disputes against banks, confirming the nullification of administrative fees for loan processing and early repayment fees. This has established case law allowing consumers as plaintiffs to claim refunds of fees paid to banks for loans up until 2017.

Provisions for lawsuits against the Bank have been made individually for all disputes, except for consumer cases regarding CHF loans with claims less than EUR 9,290 for which lump-sum provisions were formed. The basis for calculation of flat rate provisions for consumer litigation related to CHF loans consists of the claim amount, default interest, and litigation costs. The claim is included in the base in the amount of total claims in individual court cases. Default interest is included in the basis for differences in claims up to the estimated date of dispute resolution, and the costs of proceedings of the plaintiffs are included until the estimated date of the final judgment.

(20) Other liabilities

	GROUP		BANK	
in EUR million	**30 June 2026**	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
Liabilities in respect of credit and debit card business	24	21	24	21
Liabilities in respect of advances received for insurance premium	12	9	–	–
Liabilities to employees	11	10	10	9
Liabilities to suppliers	9	6	9	5
Liabilities for loan prepayments	6	5	6	5
Management fee liabilities	1	3	–	–
Liabilities for inactive clients' funds	5	5	5	5
Deferred fee and commission income prepayments	6	6	6	6
Liabilities for VAT, tax and surtax on interest	–	1	–	1
Liabilities related to purchase securities	4	–	4	–
Other liabilities	21	19	4	5
Total	**99**	**85**	**68**	**57**

Amounts reported under Other liabilities mainly refer to intervention reserves for pension insurance, clearing and transition accounts.

(21) Subordinated liabilities

The Bank uses subordinated loans to increase its regulatory capital. As of 30 June 2026 the Bank had three subordinated loans, all taken from the parent company Raiffeisenbank International AG: a EUR 20 million loan with final maturity on 31 May 2034 and interest at 3M EURIBOR + 4.75%, a EUR 40 million loan with the maturity on 15 May 2033 and interest at 3M EURIBOR + 7% and a EUR 35 million loan with maturity on 5 March 2036 and interest at 3M EURIBOR + 2.125%. The interest liability is paid by the Bank in accordance with the terms of the contract, while the principal will be repaid at maturity.

	GROUP		BANK	
in EUR million	**30 June 2026**	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
Subordinated loan	96	61	96	61
Total	**96**	**61**	**96**	**61**

(22) Interest income

Analysis by product

	GROUP		BANK	
in EUR million	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**
Interest income calculated using the effective interest method:				
Placements with CNB	14	17	14	17
Placements with banks	4	4	4	4
Loans and advances to companies and similar entities	35	33	30	29
Loans and advances to individuals	55	53	54	52
Financial instruments at fair value through other comprehensive income	–	1	–	1
Financial instruments at amortised cost	27	22	27	22
	135	**130**	**129**	**125**
Other interest income:				
Derivative financial instruments	1	1	1	1
Other financial assets at fair value through profit or loss	4	4	1	–
Derivative financial instruments – hedge accounting	18	19	18	20
Financial assets measured mandatorily at fair value through profit or loss	–	–	–	–
	23	**24**	**20**	**21**
Total	**158**	**154**	**149**	**146**

(23) Interest expense

Analysis by product

	GROUP		BANK	
in EUR million	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**
Derivative financial instruments	1	1	1	1
Derivative financial instruments in fair value hedges	19	19	19	19
Deposits from banks	–	–	–	–
Debt securities issued	15	18	15	18
Deposits from companies and other similar entities	9	8	9	8
Deposits from individuals	8	5	8	5
Borrowings	5	5	1	2
Lease liabilities	–	–	–	–
Subordinated liabilities	3	3	3	3
Total	**60**	**59**	**56**	**56**

(24) Fee and commission income

Analysis by product

	GROUP		BANK	
in EUR million	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Domestic payment transactions	13	5	13	5
Investment management, custody and consultancy fees	14	13	1	1
Credit cards	14	14	14	14
Foreign payment transactions	3	3	3	3
Partial recharge of credit insurance costs *	2	2	2	2
Guarantees and letter of credits	3	3	3	3
Loans and accounts administration fee	9	10	9	10
Arrangement services	–	–	–	–
Other fees and commission income	2	9	2	9
Total	**60**	**59**	**47**	**47**

* The fees that the Bank receives for the sale of insurance products based on the Service Level Agreement between the Bank and the insurance company are included as well.

(25) Fee and commission expense

Analysis by product

	GROUP		BANK	
in EUR million	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Credit card related charges	12	11	12	11
Domestic payment transactions	2	2	2	2
Partially rechargeable credit insurance costs	1	1	1	1
Guarantee expenses- securitization	3	3	3	3
Other fees and commission expense	3	3	2	2
Total	**21**	**20**	**20**	**19**

Under a Business Cooperation Agreement between the Bank and the insurance company, the Bank pays insurance companies a premium, which is recharged to clients of the Bank.

(26) Net gain / (loss) on financial instruments at fair value and foreign exchange differences from translation of monetary assets and liabilities

	GROUP		BANK	
in EUR million	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Gains less losses from trading financial instruments:				
Derivative financial instruments	8	(5)	4	(3)
	8	**(5)**	**4**	**(3)**
Gains less losses from financial assets mandatorily at fair value through profit or loss:				
Unrealized gain/(loss) from:				
Equity securities	–	–	–	–
Debt securities	–	1	–	1
Share in investment funds	–	–	–	–
	–	**1**	**–**	**1**
Gains less losses from financial assets designated at fair value through profit or loss:				
Realised gain/(loss) on:				
Debt securities	1	(1)	–	–
Share in investment funds	–	–	–	–
Unrealised gain/(loss) on:				
Debt securities	2	(1)	–	–
	3	**(2)**	**–**	**–**
Net gains / (losses) on financial assets at fair value through other comprehensive income	**–**	**–**	**–**	**–**
Net gain/ (loss) on financial instruments at fair value	**11**	**(6)**	**4**	**(2)**
Gains less losses arising from trading in foreign currencies	**6**	**(2)**	**6**	**(2)**
Gains less losses arising from revaluation of monetary assets and liabilities, which are not trading with				
Net loss on foreign exchange translation of assets and liabilities in foreign currency	(5)	9	(5)	9
Net gain on foreign exchange translation of assets and liabilities with foreign currency clause	–	–	–	–
Total foreign exchange differences	**(5)**	**9**	**(5)**	**9**
Net gain on trading and foreign exchange differences from translation of monetary assets and liabilities	**1**	**7**	**1**	**7**
Net gain/(loss) from derecognition of financial assets and liabilities not measured at fair value	**–**	**(5)**		
Total	**12**	**(4)**	**5**	**–**

Net (loss) / gain from derivative instruments include net trading losses from interest rate and currency swaps, futures, forwards and forward rate agreements.

(27) Other operating income

	GROUP		BANK	
in EUR million	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Rental income from operating leases	3	2	–	–
Premium on pension insurance contracts	3	3	–	–
Dividend from subsidiaries	–	–	9	9
Profit from assets sale in operating lease	–	–	–	–
Other income	5	5	2	2
Total	**11**	**10**	**11**	**11**

Other revenues refer mostly to deferred revenue recognition based on the sale of the business segment to the parent company, and the effects of the insurance contract.

(28) Operating expenses

	GROUP		BANK	
in EUR million	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Personnel expenses	36	32	33	29
Insurance contract liabilities	10	–	–	–
Repayment of pension contract	3	2	–	–
IT expenses	9	9	8	9
Legal, advisory and audit expenses	4	4	4	4
REGOS, HANFA expenses	4	5	–	–
Office space expenses	3	3	3	3
Advertising, PR and promotional expenses	3	2	3	2
Communication expenses	3	3	2	3
Impairment of tangible and intangible assets	–	2	–	2
Resolution fund fee	–	–	–	–
Deposit insurance expense	–	–	–	–
Investment in subsidiaries - impairment allowance	–	–	–	–
Other administrative expenses	8	5	6	2
Total	**83**	**67**	**59**	**54**

(29) Share capital

	30 June 2026	31 Dec 2025
Share capital (in EUR million)	481	481
Nominal value per share (in EUR)	–	–
Number of shares	3,621,432	3,621,432

The parent bank of the Group is Raiffeisen Bank International AG, a company founded in Austria.

(30) Additional Tier 1 capital

On 4 March 2019, the Bank issued a EUR 40 million bond which, according to the decision of the CNB, fulfils the conditions for allocation into Additional Tier 1 capital. The bond was issued without maturity date at a floating interest rate of 12M EURIBOR + 9.25%, contracted with zero floor, and is eligible for classification as equity instrument. The Bank presented this instrument in the financial statements within "other equity instruments" at the nominal kuna value (HRK 297 million), at the exchange rate on 8 March 2019, which is the date of recognition of the instrument as Additional Tier 1 capital of the Bank. The amount of EUR 39 million represents the recalculated amount of the nominal kuna value at the conversion rate. After the change of the functional currency additional Tier 1 capital is presented at historical cost of EUR 40 million. Payment of bond yields are presented through movements of equity and reserve.

(31) Other reserves

Share premium

The share premium in amount of EUR 2 million (31 December 2025: EUR 2 million) represents the accumulated positive difference between the nominal value and amount received upon issue of share capital.

Legal reserve

The legal reserve in amount of EUR 23 million for the Group (31 December 2025: EUR 23 million), and for the Bank EUR 22 million (31 December 2025: EUR 22 million) represents accumulated transfers from retained earnings in accordance with the Croatian Companies Act, which requires a minimum of 5% of the Bank's net profit to be transferred to a non-distributable statutory reserve until the reserve (including share premium) reaches 5% of the Bank's registered share capital. The legal reserve may be used to cover prior period losses if the losses are not covered by current year profits or if other reserves are not available.

Fair value reserve

The fair value reserve for the Group and the Bank in amount of EUR 2 million (31 December 2025: EUR 2 million) includes unrealised gains and losses on changes in the fair value of financial assets at fair value through other comprehensive income, net of deferred tax.

(32) Proposed dividend

Dividend payables are not accounted for until they have been ratified at the General Shareholders Meeting.

At the General Meeting held on 19 May 2026, a decision was adopted on dividend distribution from retained profit of previous financial years in the amount of EUR 46 million. The board also approved a payout related to the instrument of Additional Tier 1 capital (AT1) in the amount of EUR 4.58 million and an increase in retained earnings in the amount of EUR 42 million. During 2026 the subsidiaries proposed and paid EUR 8.8 million in dividends from retained earnings (31 December 2025: EUR 9.2 million).

(33) Commitments and contingent liabilities

The aggregate amounts of outstanding guarantees, letters of credit and undrawn loan commitments at 30 June 2026 were:

	GROUP		BANK	
in EUR million	**30 June 2026**	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
Guarantees	756	715	757	715
Letters of credit	14	7	14	7
Undrawn lending facilities	812	689	750	623
Other risk off-balance sheet items	529	536	529	536
Total	**2,111**	**1,947**	**2,050**	**1,881**

Other risk classic off-balance sheet items refer to unused credit limits and binding letters of intent.

At 30 June 2026 the Group and Bank recognised provisions for identified and unidentified losses arising from the issue of guarantees, letters of credits, undrawn lending commitments and other risk classic off balance sheet items, in the amount of EUR 15 million (31 December 2025: EUR 20 million), which are included in provisions for liabilities and charges (Note 19). Other risk classic off-balance sheet items include revolving loans and other credit limits.

(34) Securitization

In the years 2022, 2023 and 2024 the Bank executed synthetic securitisations transactions, where the defined credit portfolio was divided into senior, mezzanine and junior tranches. Credit risk of the mezzanine tranches was protected by guarantees of investors, whereas credit risk of the junior and senior tranches was retained by the Bank. For 2022 transaction, the Bank has executed Early Termination option on 30 June 2026, pursuant to Clause 15.2 of the Guarantee Agreement.

30 June 2026 (EUR million)	Date of contract	Maturity of contract	Maximum volume of securitized portfolio	Securitized portfolio	Out-standing portfolio	Portfolio	Secured tranche	Amount of secured tranche
ROOF CROATIA 2023	December 2023	November 2035	660	597	629	Loans to individuals	Mezzanine	55
ROOF CROATIA 2024	December 2024	December 2036	554	554	583	Loans to individuals	Mezzanine	55

31 December 2025 (EUR million)	Date of contract	Maturity of contract	Maximum volume of securitized portfolio	Securitized portfolio	Out-standing portfolio	Portfolio	Secured tranche	Amount of secured tranche
ROOF CROATIA 2022	December 2022	June 2034	365	202	371	Loans and advances to customers	Mezzanine	14
ROOF CROATIA 2023	December 2023	November 2035	660	597	629	Loans to individuals	Mezzanine	55
ROOF CROATIA 2024	December 2024	December 2036	554	554	583	Loans to individuals	Mezzanine	55

(35) Fair value of financial instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market condition (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. Financial instruments at fair value through profit or loss and at fair value through other comprehensive income are measured at fair value. Financial assets at amortised cost are measured at amortised cost less impairment.

The carrying amount of cash and current accounts with banks, placements with banks, deposits from banks and deposits from companies and similar entities, reflect their fair value due to the short-term maturity. The following summarises the major methods and assumptions used in estimating the fair values of financial instruments.

Loans and advances

The valuation method that applies to simple, plain-vanilla transactions are executed through discounted cash flow, which means that the generated future cash flows will be discounted with the appropriate discount rate that will reflect the current market situation and an additional add-on corresponding to the specifics of the individual sub-portfolios.

Bank and customer deposits

For demand deposits and deposits with no defined maturities, fair value is taken to be the amount payable on demand at date of reporting. The estimated fair value of fixed-maturity deposits is based on discounted cash flows using rates currently offered for deposits of similar remaining maturities. The value of long-term relationships with depositors is not taken into account in estimating fair values.

Borrowings

Most of the Group's long-term debt has no quoted market price and fair value is estimated as the present value of future cash flows, discounted at interest rates available at date of reporting to the Group for new debt of similar type and remaining maturity.

The following table analyses financial instruments that have been measured at fair value after initial recognition, classified into three levels, depending on the availability of fair value indicators (the table below excludes accrued interest):

- Level 1 of available observable indicators - fair value indicators are derived from (non-adjusted) prices quoted on active markets for similar assets and similar liabilities
- Level 2 of available observable indicators - fair value indicators are derived from other data, other than quoted prices from Level 1, related to direct observation of assets or liabilities, i.e. their prices, or are obtained indirectly, i.e. derived from price; and
- Level 3 Indicator - Indicators derived using valuation methods in which asset data or liabilities that are not based on observable market data (inexhaustible input data) are used as input data).

GROUP		30 June 2026				
	Notes	Carrying amount	Fair value			Total fair value
in EUR million			Level 1	Level 2	Level 3	
Cash and current accounts with banks	7	503	–	503	–	503
Financial assets at fair value through profit or loss						
Financial assets held for trading						
Debt securities	8	13	12	1	–	13
Equity securities	8	1	1	–	–	1
Derivative financial assets	8	3	–	3	–	3
Financial assets mandatorily at fair value through profit or loss						
Debt securities	8	1	–	1	–	1
Equity securities	8	–	–	–	–	–
Investment in investment funds	8	24	6	–	18	24
Financial assets at option fair value through profit or loss						
Debt securities	8	230	221	9	–	230
Fair value hedge derivatives	8a	15	–	15	–	15
Placements with and loans to other banks	9	1,566	–	–	1,565	1,565
Loans and advances to customers	10	4,009	–	–	4,267	4,267
Investment securities measured at amortized cost						
Debt securities	11a	1,686	1,651	57	–	1,708
Investment securities at fair value through other comprehensive income						
Debt securities	11b	62	51	11	–	62
Equity securities	11b	1	1	–	–	1
Other financial assets		17	–	–	17	17
Total		**8,131**	**1,943**	**600**	**5,867**	**8,410**
Financial liabilities at fair value through profit or loss	13	26	–	26	–	26
Deposits from banks	14	32	–	–	31	31
Deposits from companies and other similar entities	15	2,903	–	–	2,884	2,884
Deposits from individuals	16	3,230	–	–	3,227	3,227
Borrowings	17	405	–	–	392	392
Debt securities issued	18	497	501	–	–	501
Lease liabilities		6	–	–	6	6
Other financial liabilities		39	–	–	39	39
Subordinated liabilities	21	96	–	–	96	96
Total		**7,234**	**501**	**26**	**6,675**	**7,202**

GROUP		31 Dec 2025				
	Notes	Carrying amount	Fair value			Total fair value
in EUR million			Level 1	Level 2	Level 3	
Cash and current accounts with banks	7	572	–	572	–	572
Financial assets at fair value through profit or loss						
Financial assets held for trading						
Debt securities	8	17	17	–	–	17
Equity securities	8	1	1	–	–	1
Derivative financial assets	8	2	–	2	–	2
Financial assets mandatorily at fair value through profit or loss						
Debt securities	8	1	–	1	–	1
Equity securities	8	–	–	–	–	–
Investment in investment funds	8	24	4	–	20	24
Financial assets at option fair value through profit or loss						
Debt securities	8	221	213	8	–	221
Fair value hedge derivatives	8a	20	–	20	–	20
Placements with and loans to other banks	9	1,423	–	–	1,423	1,423
Loans and advances to customers	10	3,849	–	–	3,998	3,998
Investment securities measured at amortized cost						
Debt securities	11a	1,654	1,627	46	–	1,673
Investment securities at fair value through other comprehensive income						
Debt securities	11b	59	48	11	–	59
Equity securities	11b	1	1	–	–	1
Other financial assets		11	–	–	11	11
Total		**7,855**	**1,911**	**660**	**5,452**	**8,023**
Financial liabilities at fair value through profit or loss	13	22	–	22	–	22
Deposits from banks	14	23	–	–	23	23
Deposits from companies and other similar entities	15	2,850	–	–	2,848	2,848
Deposits from individuals	16	3,092	–	–	3,089	3,089
Borrowings	17	372	–	–	373	373
Debt securities issued	18	514	526	–	–	526
Lease liabilities		6	–	–	6	6
Other financial liabilities		29	–	–	29	29
Subordinated liabilities	21	61	–	–	61	61
Total		**6,969**	**526**	**22**	**6,429**	**6,977**

BANK		30 June 2026				
	Notes	Carrying amount	Fair value			Total fair value
in EUR million			Level 1	Level 2	Level 3	
Cash and current accounts with banks	7	503	–	503	–	503
Financial assets at fair value through profit or loss						
Financial assets held for trading						
Debt securities	8	13	12	1	–	13
Equity securities	8	1	1	–	–	1
Derivative financial assets	8	4	–	4	–	4
Financial assets mandatorily at fair value through profit or loss						
Debt securities	8	1	1	–	–	1
Equity securities	8	–	–	–	–	–
Investment in investment funds						
Financial assets at option fair value through profit or loss						
Debt securities	8	8	2	6	–	8
Fair value hedge derivatives	8a	15	–	15	–	15
Placements with and loans to other banks	9	1,565	–	–	1,565	1,565
Loans and advances to customers	10	3,828	–	–	4,082	4,082
Investment securities measured at amortized cost						
Debt securities	11a	1,631	1,651	2	–	1,653
Investment securities at fair value through other comprehensive income						
Debt securities	11b	62	51	11	–	62
Equity securities	11b	1	1	–	–	1
Investments in subsidiaries	12	34	–	–	34	34
Other financial assets		11	–	–	11	11
Total		**7,677**	**1,719**	**542**	**5,692**	**7,953**
Financial liabilities at fair value through profit or loss	13	26	–	26	–	26
Deposits from banks	14	31	–	–	31	31
Deposits from companies and other similar entities	15	2,937	–	–	2,918	2,918
Deposits from individuals	16	3,230	–	–	3,227	3,227
Borrowings	17	213	–	–	198	198
Debt securities issued	18	497	501	–	–	501
Lease liabilities		7	–	–	7	7
Other financial liabilities		39	–	–	39	39
Subordinated liabilities	21	96	–	–	96	96
Total		**7,076**	**501**	**26**	**6,516**	**7,043**

BANK		31 Dec 2025				
	Notes	Carrying amount	Fair value			Total fair value
in EUR million			Level 1	Level 2	Level 3	
Cash and current accounts with banks	7	572	–	572	–	572
Financial assets at fair value through profit or loss						
Financial assets held for trading						
Debt securities	8	17	17	–	–	17
Equity securities	8	1	1	–	–	1
Derivative financial assets	8	2	–	2	–	2
Financial assets mandatorily at fair value through profit or loss		–	–	–	–	
Debt securities	8	1	1	–	–	1
Equity securities	8	–	–	–	–	–
Financial assets at option fair value through profit or loss		–	–	–	–	
Debt securities	8	10	5	5	–	10
Fair value hedge derivatives	8a	20	–	20	–	20
Placements with and loans to other banks	9	1,423	–	–	1,423	1,423
Loans and advances to customers	10	3,671	–	–	3,815	3,815
Investment securities measured at amortized cost		–	–	–	–	
Debt securities	11a	1,599	1,627	2	–	1,629
Investment securities at fair value through other comprehensive income		–	–	–	–	
Debt securities	11b	59	48	11	–	59
Equity securities	11b	1	1	–	–	1
Investments in subsidiaries	12	34	–	–	34	34
Other financial assets		7	–	–	7	7
Total		**7,417**	**1,700**	**612**	**5,279**	**7,591**
Financial liabilities at fair value through profit or loss	13	19	–	19	–	19
Deposits from banks	14	23	–	–	23	23
Deposits from companies and other similar entities	15	2,885	–	–	2,883	2,883
Deposits from individuals	16	3,092	–	–	3,089	3,089
Borrowings	17	174	–	–	176	176
Debt securities issued	18	514	526	–	–	526
Lease liabilities		6	–	–	6	6
Other financial liabilities		29	–	–	29	29
Subordinated liabilities	21	61	–	–	61	61
Total		**6,803**	**526**	**19**	**6,267**	**6,812**

The following table shows adjustment between initial and final balance for measurement of fair value in Level 3 within the hierarchy of fair values:

GROUP	Trading instruments	Financial assets designated at fair value through profit or loss		Financial assets at fair value through other comprehensive income
in EUR million	Equity securities	Debt securities	Equity securities	Equity securities
At 1/1/2025	**–**	**12**	**–**	**1**
Changes in financial year	–	–	–	(1)
Reclassification to level 1	–	8	–	–
Gains and losses in other comprehensive income	–	–	–	–
Gains and losses in profit in loss	–	–	–	–
At 31/12/2025	**–**	**20**	**–**	**–**
Changes through period of nine months	–	(2)	–	–
Reclassification to level 1	–	–	–	–
Gains and losses in other comprehensive income	–	–	–	–
Gains and losses in profit in loss	–	–	–	–
At 30/06/2026	**–**	**18**	**–**	**–**

BANK	Trading instruments	Financial assets designated at fair value through profit or loss		Financial assets at fair value through other comprehensive income
in EUR million	Equity securities	Debt securities	Equity securities	Equity securities
At 1/1/2025	**–**	**–**	**–**	**1**
Changes in financial year	–	–	–	(1)
Gains and losses in other comprehensive income	–	–	–	–
Gains and losses in profit in loss	–	–	–	–
At 31/12/2025	**–**	**–**	**–**	**–**
Changes in financial year	–	–	–	–
Gains and losses in other comprehensive income	–	–	–	–
Gains and losses in profit in loss	–	–	–	–
At 30/06/2026	**–**	**–**	**–**	**–**

(36) Capital management

From 1 January 2014 credit institutions in Croatia are obliged to calculate and report prudential requirements according to Capital Requirements Regulation (EU) No 575/2013 ("CRR"), Directive 2013/36/EU, implementing technical standards and other relevant regulations prescribed by European Banking Authority ("EBA") and local regulator, the Croatian National Bank ("CNB").

The Group's and the Bank's regulatory capital requirements are based on Basel III methodology. The Group, in accordance with the regulatory requirements of CNB and EBA regulations, comprises Raiffeisenbank Austria and its subsidiaries that form a group of credit institutions. For the purpose of regulatory capital calculation the Group consists of: Raiffeisenbank Austria d.d, and Raiffeisen Leasing d.o.o. (2025: Raiffeisenbank Austria d.d., Raiffeisen Leasing d.o.o.).

The regulatory capital of the Bank and the Group consists of Common Equity Tier 1 ("CET1"), Additional Tier 1 and Tier 2 ("T2") capital. CET1 includes ordinary shares and related share premium, retained earnings, reserves, deductions for intangible assets, fair value change of financial instruments at fair value through other comprehensive income, value adjustment for prudent valuations, securitization positions, insufficient coverage for non-performing exposures and goodwill from acquisition of 100% of stake in Raiffeisen Leasing d.o.o. Additional Tier 1 capital is related to the issued bond without maturity.

Prescribed minimal capital ratios (in accordance with Article 92 of Regulation (EU) No. 575/2013) are:
- Common Equity Tier 1 capital ratio of 4.5% of the total risk exposure amount
- Tier 1 capital ratio of 6% of the total risk exposure amount
- Total capital ratio of 8% of the total risk exposure amount.

Additionally, in accordance with Article 129 and 133 of Directive 2013/36/EU and Articles 117 and 130 of Credit Institutions Act, the Group and the Bank are also obliged to maintain the following capital buffers:
- capital conservation buffer of 2.5% of the total risk exposure amount
- systemic risk buffer in the amount of 1.5% of the total risk exposure amount
- other systemically important institution buffer in the amount of 1.5% of the total risk exposure amount
- countercyclical buffer in the amount of 1.5% of the total risk exposure amount

The primary objective of the capital management strategy is to ensure that capital adequacy requirements are met at all times and that sufficient capital is available to support the bank's business strategy. The basis of the capital management strategy are the business plans of the Bank and the Group and risk appetite. Other important factors taken into account when managing the capital position are the expectations and requirements of external stakeholders (such as regulators, investors, shareholders, rating agencies).

The capital ratios of the Bank and the Group are continuously kept above the prescribed and defined rates. In addition to the minimum prescribed capital requirements under Pillar I (P1R) and Pillar II (P2R), the Bank and the Group also maintain the capital requirements all prescribed capital buffers.

	GROUP		BANK	
in EUR million	**30 June 2026**	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
Regulatory capital:				
Tier 1 capital				
Common Equity Tier 1 ("CET1") capital				
Issued share capital	481	481	481	481
Share premium	2	2	2	2
Retained earnings (excluding profit for the period)	138	101	90	49
Recognised profit	—	—	—	—
Legal, statutory and other reserves	23	23	22	22
Accumulated other comprehensive income	(2)	(2)	(2)	(2)
Deductions, in accordance with the CNB regulations:				
Intangible assets	(35)	(31)	(35)	(31)
Value adjustment due to prudent valuations	—	—	—	—
Goodwill	(4)	(4)	—	—
Shortfall of value adjustments for credit risk in relation to expected losses under the IRB approach	(7)	(6)	(7)	(6)
Securitized positions	(6)	(9)	(6)	(9)
Deductions for investments in banks and financial institutions	(7)	(7)	(7)	(7)
Insufficient coverage for non-performing exposures	(7)	(5)	(7)	(5)
Elements or deductions of other Tier 1 capital	(6)	—	(6)	—
Total Common Equity Tier 1 capital	**570**	**543**	**525**	**494**
Additional TIER 1 capital	40	40	40	40
Tier 2 capital	100	64	100	64
Total Own Funds	**710**	**647**	**665**	**598**
Total risk-weighted assets	**3,505**	**3,271**	**3,345**	**3,106**
Hereof:				
Credit risk, counterparty and dilution risks and free deliveries	3,027	2,797	2,872	2,637
Position, foreign exchange and commodities risk	25	24	25	24
Operational risk	434	434	429	429
Credit valuation adjustment	19	16	19	16
Capital adequacy ratio	**20.26 %**	**19.78 %**	**19.89 %**	**19.26 %**

In 2026, the capital adequacy ratio of the Group and the Bank was above the prescribed minimum.

(37) Key business indicators

Key business indicators are given in table below:

	GROUP		BANK	
in EUR million / %	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
Cost/income ratio	60.00 %	57.09 %	51.47 %	51.13 %
Cost/income ratio*	52.87 %	55.86 %	— %	— %
Effective tax rate (ETR)	18.97 %	19.82 %	15.00 %	17.70 %
Loan/deposits ratio	65.37 %	64.78 %	62.07 %	61.42 %
Net interest margin	2.46 %	2.59 %	2.48 %	2.60 %
Non-performing exposure (NPE)	143	137	140	134
Non-performing loans (NPL)	143	137	140	134
Non-performing exposure ratio	1.80 %	1.78 %	1.87 %	1.85 %
Non-performing loans ratio	2.40 %	2.38 %	2.42 %	2.41 %
Non-performing exposure coverage ratio	58.04 %	54.74 %	58.57 %	55.22 %
Non-performing loans coverage ratio	58.04 %	54.74 %	58.57 %	55.22 %
Operating result	47	89	51	93
Operating income	160	296	136	266
Provisioning ratio**	0.14 %	0.13 %	0.15 %	0.13 %
Provisioning ratio (loans to customers)	0.27 %	0.21 %	0.28 %	0.22 %
Return on assets (ROA before tax)	1.41 %	1.44 %	1.55 %	1.56 %
Return on assets (ROA after tax)	1.14 %	1.16 %	1.32 %	1.29 %
Return on equity (ROE before tax)	17.48 %	17.65 %	19.58 %	19.52 %
Return on equity (ROE after tax)	14.17 %	14.15 %	16.64 %	16.06 %
Common equity tier 1 ratio	16.27 %	16.59 %	15.71 %	15.90 %
Leverage ratio	7.31 %	7.15 %	6.89 %	6.73 %
Total risk-weighted assets (RWA)	3,505	3,271	3,345	3,106
Tier 1 ratio	17.41 %	17.81 %	16.91 %	17.19 %
Total capital ratio	20.26 %	19.78 %	19.89 %	19.26 %
LCR	—	—	237 %	254 %

*Excluding expenses for insurance contract liabilities and repayment of pension contracts and income from premium on pension insurance contracts
**Includes financial assets measured at amortized cost and financial assets at fair value through other comprehensive income

Cost/income ratio - is an economic metric and shows the company's costs in relation to its income. The ratio gives a clear view of operational efficiency. Banks use the cost/income ratio as an efficiency measure for steering the bank and for easily comparing its efficiency with other financial institutions. General administrative expenses in relation to operating income are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses and depreciation/amortization of intangible and tangible fixed assets. Operating income comprises net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

Effective tax rate (ETR) - relation of income tax expense to profit before tax. The effective tax rate differs from the company´s jurisdictional tax rate due to many accounting factors and enables a better comparison among companies. The effective tax rate of a company is the average rate at which its pre-tax profits are taxed. It is calculated by dividing total tax expense (income taxes) by profit before tax.

Loan/deposits ratio - indicates a bank's ability to refinance its loans by deposits rather than wholesale funding. It is calculated with loans to non-financial corporations and households in relation to deposits from non-financial corporations and households.

Net interest margin - is used for external comparison with other banks as well as an internal profitability measurement of products and segments. It is calculated with net interest income set in relation to average interest-bearing assets (total assets less investments in subsidiaries and associates, tangible fixed assets, intangible fixed assets, tax assets and other assets).

Non-performing exposure (NPE) - contains all non-performing loans and debt securities according to the applicable definition of the EBA document Implementing Technical Standards (ITS) on Supervisory Reporting (Forbearance and non-performing exposures).

Non-performing loans (NPL) - contains all non-performing loans according to the applicable definition of the EBA document Implementing Technical Standards (ITS) on Supervisory Reporting (Forbearance and non-performing exposures).

NPE ratio - is an economic ratio to demonstrate the proportion of non-performing loans and debt securities in relation to the entire loan portfolio of customers and banks, and debt securities. The ratio reflects the quality of the loan portfolio of the bank and provides an indicator for the performance of the bank's credit risk management.

NPL ratio - is an economic ratio to demonstrate the proportion of non-performing loans in relation to the entire loan portfolio to customers and banks. The ratio reflects the quality of the loan portfolio of the bank and provides an indicator for the performance of the bank's credit risk management.

NPE coverage ratio - describes to which extent, non-performing loans and debt securities have been covered by impairments (Stage 3) thus expressing also the ability of a bank to absorb losses from its NPE. It is calculated with impairment losses on loans to customers and banks and on debt securities set in relation to non-performing loans to customers and banks and debt securities.

NPL coverage ratio - describes to which extent non-performing loans have been covered by impairments (Stage 3) thus expressing also the ability of a bank to absorb losses from its NPL. It is calculated with impairment losses on loans to customers and banks set in relation to non-performing loans to customers and banks.

Operating result - is used to describe the operative performance of a bank for the reporting period. It consists of operating income less general administrative expenses.

Operating income - is primarily income components of the ongoing business operations (before impairment). It comprises net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

Provisioning ratio - is an indicator for development of risk costs and provisioning policy of an enterprise. It is computed by dividing impairment or reversal of impairment on financial assets by average amount of financial assets measured at amortized cost and financial assets at fair value through other comprehensive income.

Provisioning ratio (loans to customers) - is an indicator for development of risk costs and provisioning policy of an enterprise. It is computed by dividing impairment or reversal of impairment on financial assets (loans to customers) by average amount of customer loans (category: loans and advances to customers).

Return on assets (ROA before / after tax) - is a profitability ratio and measures how efficiently a company can manage its assets to produce profits during a period. It is computed by dividing profit before tax/after tax by average assets.

Return on equity (ROE before / after tax) - provides a profitability measure for both management and investors by expressing the profit for the period as presented in the income statement as a percentage of the respective underlying (either equity or total asset). Return on equity demonstrates the profitability of the bank on the capital invested by its shareholders and thus the success of their investment. Return on equity is a useful measure to easily compare the profitability of a bank with other financial institutions. Return on the total equity including non-controlling interests, i.e. profit before tax respectively after tax in relation to average equity on the statement of financial position. Average equity is calculated on month-end figures including non-controlling interests and does not include current year profit.

Common equity tier 1 ratio - Common equity tier 1 as a percentage of total risk-weighted assets (RWA) according to CRR/ CRD IV regulation.

Leverage ratio -The ratio of tier 1 capital to all exposures on and off the statement of financial position insofar as they are not deducted when determining the capital measurand. The calculation is in accordance with the methodology set out in CRD IV.

Total risk-weighted assets (RWA) - Risk-weighted assets (credit risk, CVA risk) including market risk and operational risk.

Tier 1 ratio - Tier 1 capital to total risk-weighted assets (RWA).

Total capital ratio - Total capital as a percentage of total risk-weighted assets (RWA).

LCR - Liquidity Coverage Ratio ensures that the bank maintains at all times sufficient levels of high-quality liquid assets used for covering 30 days net cash outflows in stress scenarios.

(38) Events after reporting period

From June 30, 2026 until the reporting date, there were no significant events that would affect the financial results of the Bank and the Group.

(39) Approval of the financial statements

The condensed interim financial statements for the six-month period ended 30 June 2026 of the Bank and the Group are approved by the Management Board of the Bank on September 11, 2026.

Signed on behalf of Raiffeisenbank Austria d.d.

Liana Keserić
President of the Management Board

Ante Odak
Member of the Management Board

Višnja Božinović
Member of the Management Board

Thomas Matejka
Member of the Management Board