Interim Report
Third quarter 2025

Key financial data

Income statement					
in EUR million	Q3 24	Q2 25	Q3 25	1-9 24	1-9 25
Net interest income	1,903	1,914	1,975	5,591	5,761
Net fee and commission income	735	762	798	2,158	2,340
Net trading result and gains/losses from financial instruments at FVPL	110	104	88	358	288
Operating income	2,798	2,866	2,919	8,319	8,587
Operating expenses	-1,262	-1,361	-1,362	-3,809	-4,068
Operating result	**1,536**	**1,505**	**1,556**	**4,510**	**4,519**
Impairment result from financial instruments	-86	-97	-136	-211	-318
Post-provision operating result	**1,451**	**1,408**	**1,420**	**4,299**	**4,200**
Other operating result	-35	1	-29	-289	-212
Levies on banking activities	-59	-76	-87	-194	-284
Pre-tax result from continuing operations	1,394	1,400	1,395	3,986	3,978
Taxes on income	-286	-287	-286	-817	-815
Net result for the period	1,108	1,113	1,109	3,169	3,162
Net result attributable to non-controlling interests	222	192	208	653	596
Net result attributable to owners of the parent	**886**	**921**	**901**	**2,516**	**2,566**
Earnings per share	2.14	2.11	2.20	5.87	6.13
Return on tangible equity	19.5%	17.1%	18.0%	17.9%	16.8%
Net interest margin (on average interest-bearing assets)	2.45%	2.41%	2.43%	2.46%	2.39%
Cost/income ratio	45.1%	47.5%	46.7%	45.8%	47.4%
Provisioning ratio (on average gross customer loans)	0.16%	0.17%	0.24%	0.13%	0.19%
Tax rate	20.5%	20.5%	20.5%	20.5%	20.5%

Balance sheet					
in EUR million	Sep 24	Jun 25	Sep 25	Dec 24	Sep 25
Cash and cash balances	23,972	27,652	25,345	25,129	25,345
Trading, financial assets	68,446	78,448	77,229	75,781	77,229
Loans and advances to banks	33,212	22,818	23,965	26,972	23,965
Loans and advances to customers	213,462	223,983	227,978	218,067	227,978
Intangible assets	1,277	1,387	1,390	1,382	1,390
Miscellaneous assets	6,160	6,785	6,944	6,405	6,944
Total assets	**346,529**	**361,072**	**362,851**	**353,736**	**362,851**
Financial liabilities held for trading	1,770	2,729	2,538	1,821	2,538
Deposits from banks	16,889	15,368	15,830	21,261	15,830
Deposits from customers	239,734	248,499	247,811	241,651	247,811
Debt securities issued	51,265	54,809	55,835	51,889	55,835
Miscellaneous liabilities	6,759	7,064	7,074	6,346	7,074
Total equity	**30,112**	**32,603**	**33,763**	**30,767**	**33,763**
Total liabilities and equity	**346,529**	**361,072**	**362,851**	**353,736**	**362,851**
Loan/deposit ratio	89.0%	90.1%	92.0%	90.2%	92.0%
NPL ratio	2.4%	2.5%	2.5%	2.6%	2.5%
NPL coverage ratio (based on AC loans, ex collateral)	78.7%	73.6%	73.7%	72.5%	73.7%
CET1 ratio (phased-in)	15.2%	17.4%	17.5%	15.3%	17.5%

Ratings	Sep 24	Jun 25	Sep 25
Fitch			
Long-term	A	A	A
Short-term	F1	F1	F1
Outlook	Stable	Stable	Stable
Moody´s			
Long-term	A1	A1	A1
Short-term	P-1	P-1	P-1
Outlook	Stable	Stable	Stable
Standard & Poor´s			
Long-term	A+	A+	A+
Short-term	A-1	A-1	A-1
Outlook	Stable	Stable	Stable

Letter from the CEO

Dear shareholders,

First of all, a brief update on Erste Group's market entry in Poland: important milestones on the path to closing the acquisition of the 49% stake in Santander Bank Polska have already been achieved. A large number of integration projects are underway, last but not least to ensure a seamless transition of day-to-day business for customers. All approvals required under competition law have already been granted. Subject to the Polish regulator's approval, we expect the transaction to be completed as scheduled around year-end 2025.

There is also a lot of good news about Erste Group's current business. The economic environment changed very little in the third quarter as our CEE core markets kept recording higher economic growth than most countries in Western Europe, despite continuing geopolitical and economic tensions. In addition, the stable interest environment was favourable for the banking business.

As a result, Erste Group generated a solid net profit of EUR 2,566 million for the first three quarters of 2025. Operating income improved by 3.2%, driven by both higher net interest income and robust net fee and commission income. Year on year, net interest income was up 3.0%, most notably in the CEE business. In the first three quarters, this was supported by loan growth of 4.5%to EUR 228 billion, with higher demand in the retail business than in the corporate business. The best loan growth rates were recorded in the Czech Republic and in Slovakia, while all other core markets also benefited from increased loan demand. The performance of the second key income pillar remained strong: even though all product categories contributed to the 8.4% rise in net fee and commission income, I do wish to highlight the persistently positive trend in securities business and in insurance brokerage. These are in fact the very business areas for which we are seeing strong growth potential over the long term. The key factors behind the 6.8% growth in costs were once again higher personnel expenses driven by inflation and investments in IT (including a number of strategic initiatives). The focus was again on the progressive digitalisation of internal bank processes. Nonetheless, the cost/income ratio amounted to a solid 47.4%. Asset quality remained strong in our core markets. As of the end of September, the NPL ratio stood at 2.5%. At EUR 318 million, equivalent to a provisioning ratio (based on average gross customer loans) of 19 basis points, risk costs remained at a moderate level in the first three quarters of the year. In contrast to the previous year, risk costs hardly benefited from releases of forward-looking economic indicator (FLI) or industry overlay provisions. Finally, on regulatory costs: while contributions to deposit insurance schemes and resolution funds declined, this did not fully compensate for the rise in banking levies, most notably in Austria. Overall, Erste Group achieved a return on tangible equity (ROTE) of 16.8%.

Against the backdrop of strong operating performance, we have upgraded the financial outlook for the current financial year once again: for the full year, we now expect net interest income growth of more than 2% (instead of a slight increase). Combined with expected net fee and commission income (up more than 5%, as already revised upward in the past quarter) this should have a positive impact on the cost/income ratio, which we project to come in at around 48% (instead of below 50%).

Finally, on the excellent capital position of Erste Group: the CET1 ratio (common equity tier 1 ratio, "pro forma", i.e. taking into account third-quarter profit) rose massively to 18.2% as of the end of September. We have thus not only, once again, demonstrated our strength in building capital, but even before the fourth quarter reached the level that is required for fully funding the acquisition of the controlling stake in Santander Bank Polska with a volume of as much as EUR 7 billion. Prior to its first-time full consolidation, we now expect a common equity tier 1 ratio of more than 18.5% at year-end 2025 (previously 18.25%).

By establishing a presence in one of Europe's most dynamic and profitable banking markets we are meeting a long-standing strategic goal. At the same time, we sustainably increase our growth potential and improve our profitability long-term and hence our ability to distribute dividends, which ultimately should also lead to even more attractive yields for you, our shareholders.

I would like to thank all our employees for their commitment. In line with our statement of purpose – to foster prosperity and financial health – we are working together to support our customers in all financial matters. We are looking forward to work with our future Polish colleagues in further strengthening our position as the leading bank in Central and Eastern Europe.

Peter Bosek m.p.

Erste Group on the capital markets

EQUITY MARKET REVIEW

Equity prices rose, most notably, on the back of a new tariff agreement between the US and the European Union and expectations of stable trade relations. The rate cut by the US Federal Reserve (Fed) and the prospect of further rate moves, robust economic data and the expected acceleration of global earnings growth provided additional momentum to the markets. Key indices such as the Stoxx Europe 600 and the FTSE 100 in Europe, the US indices Dow Jones Industrial Average, Standard & Poor's 500 and Nasdaq as well as the Japanese Nikkei hit new record highs in the third quarter.

The equity markets covered continued their upward trajectories. Both the Nasdaq Composite US technology index (up 11.2% at 22,660.01 points) and the broader Standard and Poor's 500 Index (up 7.8% at 6,688.46 points) as well as the Dow Jones Industrial Average (+5.2% at 46,397.89 points) marked new highs. The European markets received additional momentum from more robust economic activity than expected despite increased tariffs and from rising profitability in the European banking sector. The Stoxx Europe 600 Index, which reflects the performance of the 600 largest exchange-listed companies from 17 European countries, likewise saw a fresh record high in the third quarter and ended September at 558.18 points. Across Europe, bank shares were the top performers. The Euro Stoxx Banks Index, which is composed of the leading European bank shares, continued its uptrend, advancing 16.2% in the third quarter and rising to 233.47 points, up 59.9% year to date. The Austrian equity market also registered further gains in this favourable environment. Closing at 4,848.87 points on 19 August, the Austrian Traded Index (ATX) came very close to its all-time high recorded at 4,981.87 points in 2007. The ATX advanced 4.6% in the third quarter and, at 4,636.01 points as of 30 September, was up 26.6% year to date. The ATX thus outperformed the Stoxx Europe 600 (+10.0%) and the Standard & Poor's 500 (+13.7%), driven mainly by the heavily weighted financial sector (banks, insurance companies). The focus of the central banks was again on the development of economic growth and inflation against the backdrop of smouldering trade conflicts. After a total of eight rate cuts since June 2024, the European Central Bank (ECB) left its policy rates on hold at 2.00% in the reporting period. This was mostly attributable to the robust state of the economy in the euro zone despite the challenging environment. The Fed, by contrast, lowered the range of its effective policy rate in September to a range of 4.00%-4.25% and signalled further rate cuts ahead.

SHARE PERFORMANCE

The Erste Group share continued its uptrend in the period under review. Market feedback to the results of the first six months, accelerated loan growth and the capital build-up prior to the transaction planned in Poland had a positive impact. The limelight was on the upgraded 2025 outlook for loan growth and net as well as on the development of the return on tangible equity (ROTE). At EUR 88.30, the share posted its highest closing price on 15 August. The lowest closing price of the quarter was recorded at EUR 71.15 on 4 July. Overall, the Erste Group share gained another 15.1% in the third quarter. At a closing price of EUR 83.20 at the end of the reporting period, the share was up 39.5% year to date. Market capitalisation amounted to EUR 34.2 billion. The Erste Group share is listed on the stock exchanges Vienna, Prague and Bucharest. Its main stock exchange is Vienna. In the quarter ended, trading volume there averaged 342,236 shares per day.

ISSUING ACTIVITIES

In the syndicated segment, the issuance plan for 2025 was already completed in the third quarter. As the sixth transaction of the current year, the Holding issued a tier 2 bond with a volume of EUR 750 million (10.25NC5.25) in mid-August, when the strong market environment supported a re-offer spread of MS+130bps. Further benchmark transactions were carried out by CEE subsidiaries in early September.

INVESTOR RELATIONS

In the third quarter, Erste Group's management and the investor relations team held a large number of one-on-one and group meetings. Questions raised by investors and analysts were answered both at in-person events as well as during telephone and video conferences. The economic development and the strategy of Erste Group against the backdrop of the current economic environment were presented at international banking and investor conferences hosted by Barclays, Bank of America Merrill Lynch, Santander, European Covered Bond Council (ECBC), Baader Bank and mBank.

Interim management report

In the interim management report, financial results from January to September 2025 are compared with those from January to September 2024 and balance sheet positions as of 30 September 2025 with those as of 31 December 2024.

EARNINGS PERFORMANCE IN BRIEF

Net interest income increased to EUR 5,761 million (+3.0%; EUR 5,591 million), primarily in the Czech Republic, Romania and Slovakia, on the back of loan growth and lower interest expenses on customer deposits. **Net fee and commission income** rose to EUR 2,340 million (+8.4%; EUR 2,158 million). Growth was registered across all core markets and income categories. **Net trading result** declined to EUR 231 million (EUR 428 million); the line item **gains/losses from financial instruments measured at fair value through profit or loss** rose to EUR 58 million (EUR -70 million). The development of both line items was mostly attributable to valuation effects. **Operating income** increased to EUR 8,587 million (+3.2%; EUR 8,319 million). **General administrative expenses** were up at EUR 4,068 million (+6.8%; EUR 3,809 million). Personnel expenses increased to EUR 2,449 million (+5.6%; EUR 2,318 million) driven by collectively agreed salary increases. Other administrative expenses were higher at EUR 1,206 million (+11.1%; EUR 1,086 million). While contributions to deposit insurance schemes included in other administrative expenses – mostly already posted upfront for the full year of 2025 – declined to EUR 59 million (EUR 72 million), IT expenses increased to EUR 530 million (EUR 451 million). Amortisation and depreciation amounted to EUR 413 million (+2.0%; EUR 405 million). Overall, the **operating result** increased moderately to EUR 4,519 million (+0.2%; EUR 4,510 million), the **cost/income ratio** stood at 47.4% (45.8%).

The **impairment result from financial instruments** amounted to EUR -318 million or 19 basis points of average gross customer loans (EUR -211 million or 13 basis points). Allocations to provisions for loans and advances were posted primarily in Austria. The **NPL ratio** based on gross customer loans improved moderately to 2.5% (2.6%). The **NPL coverage ratio** (excluding collateral) increased to 73.7% (72.5%).

Other operating result amounted to EUR -212 million (EUR -289 million). Expenses for annual contributions to resolution funds included in this line item already for the full year of 2025 declined to EUR 15 million (EUR 28 million). Banking levies – currently payable in four core markets – went up, though. EUR 284 million (EUR 194 million) are reflected in other operating result: thereof, EUR 141 million (EUR 137 million) were charged in Hungary. In Austria, banking tax rose to EUR 102 million (EUR 30 million) on the back of a temporary tax increase, in Romania it amounted to EUR 41 million (EUR 27 million). The banking tax in Slovakia of EUR 50 million (EUR 74 million) is posted in the line item taxes on income.

Taxes on income amounted to EUR 815 million (EUR 817 million). The decline in the minority charge to EUR 596 million (EUR 653 million) was attributable to lower profitability at the savings banks. The **net result attributable to owners of the parent** rose to EUR 2,566 million (+ 2.0%; EUR 2,516 million).

Total equity not including AT1 instruments rose to EUR 30.1 billion (EUR 28.1 billion). After regulatory deductions and filtering in accordance with the Capital Requirements Regulation (CRR), **common equity tier 1 capital** (CET1, phased-in) increased to EUR 26.4 billion (EUR 24.0 billion), total **own funds** to EUR 34.8 billion (EUR 30.9 billion). While interim profit for the first half of the year is included in the above figures, interim profit for the third quarter is not. Total risk (**risk-weighted assets** including credit, market and operational risk, phased-in) declined to EUR 151.1 billion (EUR 157.2 billion). The **common equity tier 1 ratio** (CET1, phased-in) increased to 17.5% (15.3%), the **total capital ratio** to 23.0% (19.7%).

Total assets increased to EUR 362.9 billion (+2.6%; EUR 353.7 billion). On the asset side, cash and cash balances rose to EUR 25.3 billion (EUR 25.1 billion); loans and advances to banks were lower at EUR 24.0 billion (EUR 27.0 billion). Year to date, **loans and advances to customers** rose to EUR 228.0 billion (+4.5%; EUR 218.1 billion), most dynamically in Central and Eastern Europe, in particular in the Czech Republic, Slovakia and Hungary. On the liability side, deposits from banks declined to EUR 15.8 billion (EUR 21.3 billion). **Customer deposits** rose – most strongly in the Czech Republic – to EUR 247.8 billion (+2.5%; EUR 241.7 billion). Deposit growth was driven by core deposits (Retail, SMEs and Savings Banks segment). The **loan-to-deposit** ratio stood at 92.0% (90.2%)

OUTLOOK

Following the good business development in the first three quarters of the year, Erste Group has raised the financial outlook for 2025 again. Net interest income is now projected to increase by more than 2% in 2025 (versus slightly higher) and the cost/income ratio is forecast to be around 48% (instead of less than 50%). Furthermore, Erste Group expects a CET1 ratio above 18.5% at year end 2025 (before first time consolidation of Santander Bank Polska). All other assumptions – most of which were already upgraded a quarter ago – remain unchanged.

Overall, Erste Group expects to achieve a return on tangible equity (ROTE) of more than 15% reflecting strong loan growth and better P&L dynamics. This ambition is built on the following key assumptions: Firstly, the macroeconomic environment, primarily as measured by real GDP growth, in Erste Group's seven core markets (Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia) remains robust. Based on good growth dynamics almost across the entire group in the first three quarters of 2025, Erste Group expects loan volumes to rise by more than 5% in 2025. Secondly, operating result is expected broadly unchanged or even moderately up versus 2024, as net interest income is now projected to increase by more than 2% in 2025 (versus slightly higher), net fee and commission income is set to grow by more than 5%, net trading and fair value result to stay flat versus 2024, and operating expenses likely rise in the order of 5%. Consequently, the cost/income ratio is expected at around 48% (versus less than 50%). Given the good credit risk performance in the first three quarters of 2025, the full-year risk cost guidance of about 20 basis points is confirmed. In addition, regulatory costs, comprising deposit insurance and resolution fund contributions, banking levies such as banking and financial transaction taxes as well as sector-specific extra profit taxes, and, the cost of supervision, in aggregate, are expected to increase due to a higher banking tax in Austria and in Romania.

The other result is often impacted by one-off effects and thus difficult to project. In general, it is driven by regulatory costs (with the exception of deposit insurance contributions as well as extra profit tax in Slovakia) and gains and losses from financial instruments not measured at fair value through P&L. Due to positive one-off impacts in 2025, it should burden the bottom line result less than in 2024 despite massive banking tax increases in Austria and Romania. Assuming an effective group tax rate of about 20.5% and lower minority charges compared to 2024, all of the above should result in return on tangible equity of higher than 15% in 2025.

Due to the strong profit performance and faster than expected capital build Erste Group's CET1 ratio (pro forma, i.e. including the net profit of the third quarter) stood at 18.2% end of September. Thus, the expected CET1 ratio at the end of the year prior to the first-time consolidation of Santander Bank Polska is now expected at more than 18.5% (versus previously 18.25%).

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

PERFORMANCE IN DETAIL

in EUR million	1-9 24	1-9 25	Change
Net interest income	5,591	5,761	3.0%
Net fee and commission income	2,158	2,340	8.4%
Net trading result and gains/losses from financial instruments at FVPL	358	288	-19.5%
Operating income	8,319	8,587	3.2%
Operating expenses	-3,809	-4,068	6.8%
Operating result	**4,510**	**4,519**	**0.2%**
Impairment result from financial instruments	-211	-318	50.6%
Other operating result	-289	-212	-26.8%
Levies on banking activities	-194	-284	46.6%
Pre-tax result from continuing operations	**3,986**	**3,978**	**-0.2%**
Taxes on income	-817	-815	-0.2%
Net result for the period	**3,169**	**3,162**	**-0.2%**
Net result attributable to non-controlling interests	653	596	-8.6%
Net result attributable to owners of the parent	**2,516**	**2,566**	**2.0%**

Net interest income

Net interest income rose especially in the CEE markets. Increases were recorded primarily in the Czech Republic, Romania and Slovakia and were mainly attributable to higher loan volumes as well as lower interest expenses on customer deposits. The decline in Austria was mainly due to repricing of variable rate customer loans and the delayed passing on of lower market rates on customer deposits. The net interest margin (calculated as the annualised sum of net interest income, dividend income and net result from equity method investments over average interest-bearing assets) declined to 2.39% (2.47%).

Net fee and commission income

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

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

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

Net trading result deteriorated to EUR 231 million (EUR 428 million) due to negative valuation effects in derivatives held for trading, despite a strong foreign exchange business. Gains/losses from financial instruments measured at fair value through profit or loss trended in the opposite direction and improved to EUR 58 million (EUR -70 million), most notably due to lower losses from the valuation of debt securities in issue at fair value.

General administrative expenses

in EUR million	1-9 24	1-9 25	Change
Personnel expenses	2,318	2,449	5.6%
Other administrative expenses	1,086	1,206	11.1%
Depreciation and amortisation	405	413	2.0%
General administrative expenses	**3,809**	**4,068**	**6.8%**

Personnel expenses increased in all core markets – most significantly in Austria – driven mostly by collectively agreed salary increases. The rise in **other administrative expenses** was primarily attributable to higher IT, marketing and consulting expenses. Contributions to deposit insurance schemes declined to EUR 59 million (EUR 72 million). In Austria, contributions fell to EUR 22 million (EUR 36 million) while they remained unchanged in the Czech Republic at EUR 16 million (EUR 16 million) as well as in Hungary at EUR 8 million (EUR 8 million).

The **cost/income ratio** stood at 47.4% (45.8%).

Headcount as of end of the period

	Dec 24	Sep 25	Change
Austria	**16,726**	**16,911**	**1.1%**
Erste Group Bank AG, Erste Bank Oesterreich and subsidiaries	9,387	9,476	1.0%
Haftungsverbund savings banks	7,339	7,435	1.3%
Outside Austria	**28,992**	**28,986**	**0.0%**
Česká spořitelna Group	9,674	9,607	-0.7%
Banca Comercială Română Group	5,158	5,100	-1.1%
Slovenská sporiteľňa Group	3,491	3,534	1.2%
Erste Bank Hungary Group	3,386	3,425	1.1%
Erste Bank Croatia Group	3,248	3,144	-3.2%
Erste Bank Serbia Group	1,259	1,283	1.9%
Savings banks subsidiaries	1,554	1,572	1.2%
Other subsidiaries and foreign branch offices	1,221	1,323	8.3%
Total	**45,717**	**45,897**	**0.4%**

Impairment result from financial instruments

The impairment result from financial instruments amounted to EUR -318 million (EUR -211 million). Net allocations to provisions for loans and advances rose to EUR 359 million (EUR 233 million), most notably in Central and Eastern Europe, which benefitted in the comparative period from releases. Positive effects came from high recoveries of receivables previously written off, most notably in Austria.

Other operating result

Other operating result is significantly affected by taxes and levies on banking activities and contributions to resolution funds. Taxes and levies on banking activities included in this line item rose to EUR 284 million (EUR 194 million). In Austria, banking tax increased to EUR 102 million (EUR 30 million) on the back of a temporary tax increase in the amount of EUR 60 million. In Hungary, banking levies amounted to a total of EUR 141 million (EUR 137 million). In Romania, banking levies were posted in the amount of EUR 41 million (EUR 27 million). The rise in banking taxes was partly offset by lower contributions to resolution funds, which dropped to EUR 15 million (EUR 28 million), most notably in the Czech Republic. In 2025, credit institutions in the euro zone are again not being charged regular contributions. Overall, other operating result improved due to two positive one-off effects – EUR 88 million related to a technical change in the inclusion of an associated company and EUR 77 million resulting from the release of a provision after a positive court decision – more than off-setting a negative one-off (an allocation to a provision for legal risks in the amount of EUR 41 million). In in the comparative period, an allocation in the amount of EUR 90 million had been posted to a provision relating to the interbank exemption pursuant to Art 6 sec 1 subsec 28 (2nd sentence) Austrian VAT Act.

Net result for the period

Taxes on income amounted to EUR 815 million (EUR 817 million). The decline in the minority charge to EUR 596 million (EUR 653 million) was attributable to lower profitability at the savings banks. The net result attributable to owners of the parent rose to EUR 2,566 million (+ 2.0%; EUR 2,516 million). The return on tangible equity (ROTE) was 16.8% (17.9%).

FINANCIAL RESULTS – QUARTER-ON-QUARTER COMPARISON

Third quarter of 2025 compared with the second quarter of 2025

in EUR million	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
Income statement					
Net interest income	1,903	1,938	1,872	1,914	1,975
Net fee and commission income	735	780	780	762	798
Dividend income	7	5	3	26	3
Net trading result	291	91	47	94	90
Gains/losses from financial instruments measured at fair value through profit or loss	-181	-12	50	10	-2
Net result from equity method investments	4	11	7	16	10
Rental income from investment properties & other operating leases	39	47	43	45	45
Personnel expenses	-785	-884	-794	-830	-824
Other administrative expenses	-341	-443	-414	-393	-399
Depreciation and amortisation	-136	-142	-136	-138	-139
Gains/losses from derecognition of financial assets at AC	-25	-63	-6	-7	-10
Other gains/losses from derecognition of financial instruments not at FVPL	3	-4	0	-1	14
Impairment result from financial instruments	-86	-186	-85	-97	-136
Other operating result	-35	-125	-184	1	-29
Levies on banking activities	-59	-51	-121	-76	-87
Pre-tax result from continuing operations	**1,394**	**1,011**	**1,182**	**1,400**	**1,395**
Taxes on income	-286	-235	-242	-287	-286
Net result for the period	**1,108**	**776**	**940**	**1,113**	**1,109**
Net result attributable to non-controlling interests	222	166	197	192	208
Net result attributable to owners of the parent	**886**	**609**	**743**	**921**	**901**

Net interest income increased by 3.1%, most notably in Central and Eastern Europe driven by lower expenses on deposits and strong loan growth, in particular in the Czech Republic and in Slovakia. **Net fee and commission income** was up 4.8%, driven most notably by payment services. The positive trend in the securities business continued.

Net trading result declined slightly. **Gains/losses from financial instruments measured at fair value through profit or loss** deteriorated moderately as well.

With individual components nearly unchanged, **general administrative expenses** remained flat. The operating result improved to EUR 1,556 million (EUR 1,505 million). The **cost/income ratio** stood at 46.7% (47.5%).

Gains/losses from derecognition of financial instruments not measured at fair value through profit or loss and from financial assets measured at amortised cost amounted to EUR 4 million (EUR -9 million).

The deterioration in the **impairment result from financial instruments** was mainly attributable to net allocations for loans and advances, most notably in Central and Eastern Europe, which benefitted from releases in the comparative quarter.

Other operating result deteriorated despite a one-off effect of EUR 77 million in Romania resulting from the release of a provision after a positive court decision in the reporting quarter. In the comparative quarter, a positive one-off effect had been posted in the amount of EUR 88 million related to a technical change in the inclusion of an associated company. Negative impacts came from taxes and levies on banking activities, which rose to EUR 87 million (EUR 76 million) as banking tax in Romania increased to EUR 21 million (EUR 10 million) due to an increase in the applicable tax rate. EUR 32 million (EUR 31 million) were charged in Hungary. In Austria, banking tax amounted to EUR 34 million (EUR 34 million).

The **net result attributable to owners of the parent** declined to EUR 901 million (-2.2%; EUR 921 million). The **return on tangible equity (ROTE)** improved to 18.0% (17.1%).

DEVELOPMENT OF THE BALANCE SHEET

in EUR million	Dec 24	Sep 25	Change
Assets			
Cash and cash balances	25,129	25,345	0.9%
Trading, financial assets	75,781	77,229	1.9%
Loans and advances to banks	26,972	23,965	-11.1%
Loans and advances to customers	218,067	227,978	4.5%
Intangible assets	1,382	1,390	0.6%
Miscellaneous assets	6,405	6,944	8.4%
Total assets	**353,736**	**362,851**	**2.6%**
Liabilities and equity			
Financial liabilities held for trading	1,821	2,538	39.4%
Deposits from banks	21,261	15,830	-25.5%
Deposits from customers	241,651	247,811	2.5%
Debt securities issued	51,889	55,835	7.6%
Miscellaneous liabilities	6,346	7,074	11.5%
Total equity	30,767	33,763	9.7%
Total liabilities and equity	**353,736**	**362,851**	**2.6%**

Cash and cash balances amounted to EUR 25.3 billion (EUR 25.1 billion). **Trading and investment securities** held in various categories of financial assets increased to EUR 77.2 billion (EUR 75.8 billion).

Loans and advances to credit institutions (net), including demand deposits other than overnight deposits, declined to EUR 24.0 billion (EUR 27.0 billion). **Loans and advances to customers (net)** increased to EUR 228.0 billion (EUR 218.1 billion), most notably in Central and Eastern Europe. Growth was recorded in both retail and corporate business.

Loan loss allowances for loans to customers were almost unchanged at EUR 4.2 billion (EUR 4.1 billion). The **NPL ratio** – non–performing loans as a percentage of gross customer loans – improved to 2.5% (2.6%), the **NPL coverage ratio** (based on gross customer loans) rose to 73.7% (72.5%).

Financial liabilities – held for trading amounted to EUR 2.5 billion (EUR 1.8 billion). **Deposits from banks** declined to EUR 15.8 billion (EUR 21.3 billion). **Deposits from customers** increased to EUR 247.8 billion (EUR 241.7 billion) across the group most notably in the retail business and most strongly in the Czech Republic. The **loan-to-deposit ratio** stood at 92.0% (90.2%). **Debt securities in issue** rose to EUR 55.8 billion (EUR 51.9 billion) on increased issuance activity.

Total assets rose to EUR 362.9 billion (EUR 353.7 billion). **Total equity** increased to EUR 33.8 billion (EUR 30.8 billion). This includes AT1 instruments in the amount of EUR 3.5 billion. After regulatory deductions and filtering according to the Capital Requirements Regulation (CRR), **common equity tier 1 capital** (CET1, phased-in) equaled EUR 26.4 billion (EUR 24.0 billion), **total own funds** EUR 34.8 billion (EUR 30.9 billion). While interim profit for the first half of the year is included in the above figures, interim profit for the third quarter is not. Total risk – **risk-weighted assets** (RWA, phased-in) including credit, market and operational risk – decreased to EUR 151.1 billion (EUR 157.2 billion).

The **total capital ratio**, total eligible qualifying capital in relation to total risk, was well above the legal minimum requirement at 23.0% (19.7%). The **tier 1 ratio** stood at 19.8% (17.0%), the **common equity tier 1 ratio** at 17.5% (15.3%). All ratios are calculated according to CRR phased-in and do not include the interim profit of the third quarter.

BUSINESS DEVELOPMENT IN THE CORE MARKETS

January-September 2025 compared with January-September 2024

The tables and information below provide a brief overview of the development in the core markets by geographical segments (operating segments) focusing on selected and summarized items. For more details please see Note 28 Segment reporting. At www.erstegroup.com/investorrelations additional information is available in Excel format.

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

Austria

ERSTE BANK OESTERREICH & SUBSIDIARIES

in EUR million	1-9 24	1-9 25	Change
Net interest income	834	764	-8.4%
Net fee and commission income	406	436	7.5%
Net trading result and gains/losses from financial instruments at FVPL	11	3	-67.9%
Operating income	1,306	1,265	-3.1%
Operating expenses	-574	-604	5.3%
Operating result	732	661	-9.7%
Cost/income ratio	43.9%	47.8%	
Impairment result from financial instruments	-118	-82	-31.0%
Other result	-31	-58	84.1%
Net result attributable to owners of the parent	417	387	-7.2%
Return on allocated capital	25.2%	21.7%	

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

Net interest income decreased due to the repricing of variable rate customer loans and lower income from placements at central bank, driven by the decreased interest rate environment. This was only partially compensated by lower expenses for customer deposits. Net fee and commission income rose mainly on the back of higher payment, securities, and insurance brokerage fees. Net trading result and gains/losses from financial instruments at FVPL decreased on valuation effects. Operating expenses increased due to higher IT and business operating expenses, which was partly compensated by the lower contribution to the deposit insurance fund of EUR 7 million (EUR 12 million). Overall, operating result decreased, and the cost/income ratio worsened. Impairment result from financial instruments improved due to lower allocations for new defaults in corporate business. Other result worsened due to a higher allocation of provisions for legal risks and an increased banking tax of EUR 17 million (EUR 5 million). This was only partially compensated by higher real estate selling gains. Overall, the net result attributable to owners of the parent decreased.

SAVINGS BANKS

in EUR million	1-9 24	1-9 25	Change
Net interest income	1,378	1,291	-6.3%
Net fee and commission income	531	568	7.0%
Net trading result and gains/losses from financial instruments at FVPL	32	35	8.2%
Operating income	1,980	1,926	-2.7%
Operating expenses	-961	-1,020	6.1%
Operating result	1,019	906	-11.1%
Cost/income ratio	48.5%	53.0%	
Impairment result from financial instruments	-164	-150	-8.6%
Other result	-42	-36	-14.4%
Net result attributable to owners of the parent	82	75	-8.7%
Return on allocated capital	16.4%	13.1%	

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

Net interest income decreased due to the repricing of variable rate customer loans and lower income from placements at central bank, driven by the decreased interest rate environment. This was only partially compensated by lower expenses for customer deposits. Net fee and commission income increased on the back of higher lending and securities fees. The net trading result and gains/losses from financial instruments at FVPL increased on valuation effects. Operating expenses increased due to higher personnel and IT expenses, partially compensated by a lower contribution to the deposit insurance fund of EUR 15 million (EUR 23 million). Overall, operating result decreased and the cost/income ratio went up. Impairment result from financial instruments improved mainly due to lower allocations to non-performing customers. The improvement of other result was driven mainly by the non-recurrence of last year's provision for interbank VAT exemption, partially offset by provisions for legal risks. Banking tax increased to EUR 15 million (EUR 5 million). Overall, the net result attributable to the owners of the parent decreased.

OTHER AUSTRIA

in EUR million	1-9 24	1-9 25	Change
Net interest income	420	454	8.1%
Net fee and commission income	265	312	17.8%
Net trading result and gains/losses from financial instruments at FVPL	41	20	-51.9%
Operating income	773	836	8.1%
Operating expenses	-309	-331	7.1%
Operating result	464	504	8.7%
Cost/income ratio	40.0%	39.6%	
Impairment result from financial instruments	51	-1	n/a
Other result	-8	14	n/a
Net result attributable to owners of the parent	385	393	2.0%
Return on allocated capital	18.1%	18.7%	

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

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

Central and Eastern Europe

CZECH REPUBLIC

in EUR million	1-9 24	1-9 25	Change
Net interest income	1,084	1,145	5.5%
Net fee and commission income	369	383	3.8%
Net trading result and gains/losses from financial instruments at FVPL	107	95	-11.2%
Operating income	1,574	1,639	4.1%
Operating expenses	-704	-757	7.4%
Operating result	870	882	1.4%
Cost/income ratio	44.7%	46.2%	
Impairment result from financial instruments	1	2	>100.0%
Other result	-16	-59	>100.0%
Net result attributable to owners of the parent	705	678	-3.9%
Return on allocated capital	21.3%	20.9%	

The segment analysis is done on a constant currency basis. The CZK appreciated by 1.0% against the EUR in the reporting period. Net interest income in the Czech Republic segment (comprising Česká spořitelna Group) increased on the positive contribution of lending business and lower expenses for customer deposits. The increase in net fee and commission income was mainly driven by higher fees from securities and insurance brokerage. Net trading result and gains/losses from financial instruments at FVPL deteriorated on negative valuation effects. Operating expenses increased due to higher personnel as well as IT and marketing costs. Contributions into the deposit insurance fund remained by and large stable at EUR 16 million. Overall, the operating result increased, while the cost/income ratio deteriorated. Impairment result from financial instruments benefitted again from net releases and remained by and large stable. Other result deteriorated as a lower contribution to the resolution fund of EUR 6 million (EUR 20 million) was offset by higher selling losses from bonds, a negative impact from the deconsolidation of a subsidiary and non-recurrence of last year's positive effects. Altogether, these developments resulted in a lower net result attributable to the owners of the parent.

SLOVAKIA

in EUR million	1-9 24	1-9 25	Change
Net interest income	407	452	11.0%
Net fee and commission income	172	182	6.1%
Net trading result and gains/losses from financial instruments at FVPL	16	14	-10.4%
Operating income	600	655	9.2%
Operating expenses	-258	-277	7.4%
Operating result	341	378	10.6%
Cost/income ratio	43.0%	42.3%	
Impairment result from financial instruments	-23	-50	>100.0%
Other result	0	1	n/a
Net result attributable to owners of the parent	192	220	14.5%
Return on allocated capital	16.7%	20.6%	

Net interest income in the Slovakia segment (comprising Slovenská sporitel'ňa Group) increased due to higher customer loan volumes and repricing of fixed rate loans as well as lower expense for customer deposits. These effects were partially offset by lower income from central bank placements. Net fee and commission income increased on the back of higher insurance brokerage and securities fees. Net trading result and gains/losses from financial instruments at FVPL decreased due to valuation effects. Operating expenses went up mainly due to higher personnel, IT and marketing expenses. The contributions into the deposit insurance fund amounted to EUR 2 million (EUR 3 million). Operating result increased and the cost/income ratio improved. Impairment result from financial instruments worsened due to higher allocations in the retail business. Other result improved due to real estate selling gains. The banking tax, booked in the taxes on income line, amounted to EUR 50 million (EUR 74 million). Overall, the net result attributable to the owners of the parent increased.

ROMANIA

in EUR million	1-9 24	1-9 25	Change
Net interest income	562	593	5.5%
Net fee and commission income	164	172	4.5%
Net trading result and gains/losses from financial instruments at FVPL	83	76	-8.4%
Operating income	817	845	3.4%
Operating expenses	-326	-346	6.3%
Operating result	491	499	1.5%
Cost/income ratio	39.9%	41.0%	
Impairment result from financial instruments	13	-46	n/a
Other result	-58	1	n/a
Net result attributable to owners of the parent	378	392	3.5%
Return on allocated capital	24.6%	23.0%	

The segment analysis is done on a constant currency basis. The RON depreciated by 1.0% against the EUR in the reporting period. Net interest income in the Romania segment (comprising Banca Comercială Română Group) was positively impacted by higher loan volumes, higher income from securities investments as well as lower expense for customer deposits. Net fee and commission income went up mainly on higher payment and securities fees. The net trading result and gains/losses from financial instruments at FVPL decreased due to valuation effects. Operating expenses increased mainly due to higher personnel, marketing and IT expenses. The deposit insurance contribution remained at EUR 4 million. Overall, operating result improved, while the cost/income ratio remained by and large stable. The impairment result from financial instruments worsened mostly due to new defaults. Other result was positively impacted by the release of provisions for legal risks in relation to business activities of the local building society. This was partially offset by the increase in banking tax to EUR 41 million (EUR 27 million) and a higher contribution into the resolution fund of EUR 7 million (EUR 6 million). Overall, the net result attributable to the owners of the parent increased.

HUNGARY

in EUR million	1-9 24	1-9 25	Change
Net interest income	335	311	-7.1%
Net fee and commission income	221	262	18.3%
Net trading result and gains/losses from financial instruments at FVPL	81	61	-24.8%
Operating income	645	639	-0.9%
Operating expenses	-218	-236	8.7%
Operating result	428	403	-5.7%
Cost/income ratio	33.7%	37.0%	
Impairment result from financial instruments	14	0	n/a
Other result	-150	-141	-6.6%
Net result attributable to owners of the parent	252	227	-9.8%
Return on allocated capital	25.2%	24.8%	

The segment analysis is done on a constant currency basis. The HUF depreciated by 2.6% against the EUR in the reporting period. Net interest income in the Hungary segment (comprising Erste Bank Hungary Group) decreased on a lower contribution from loans and central bank placements driven by lower market interest rates. Net fee and commission income rose mainly on higher payment fees. Net trading result and gains/losses from financial instruments at FVPL declined due to valuation effects. Operating expenses increased due to higher personnel and IT expenses. The contribution into the deposit insurance fund remained stable at EUR 8 million. Consequently, both operating result and the cost/income ratio deteriorated. Impairment result from financial instruments still benefited from net releases. The deterioration of the other result was primarily driven by the higher financial transaction tax of EUR 92 million (EUR 61 million). The banking tax amounted to EUR 48 million (EUR 76 million), it comprised the regular banking tax and a windfall profit tax of EUR 28 million (EUR 52 million) – both already for the full year 2025. The contribution to the resolution fund decreased to EUR 1 million (EUR 2 million). Overall, the net result attributable to the owners of the parent decreased.

CROATIA

in EUR million	1-9 24	1-9 25	Change
Net interest income	316	310	-1.8%
Net fee and commission income	99	107	8.0%
Net trading result and gains/losses from financial instruments at FVPL	13	13	0.0%
Operating income	434	436	0.5%
Operating expenses	-207	-215	4.1%
Operating result	228	221	-2.8%
Cost/income ratio	47.6%	49.3%	
Impairment result from financial instruments	26	13	-51.5%
Other result	-5	-5	-6.7%
Net result attributable to owners of the parent	136	129	-5.1%
Return on allocated capital	26.3%	21.7%	

Net interest income in the Croatia segment (comprising Erste Bank Croatia Group) decreased on lower income from customer loans driven by the decreasing interest rate environment and higher expenses on customer deposits influenced by higher volumes. Net fee and commission income went up mainly on higher payment fees. Net trading result and gains/losses from financial instruments at FVPL was by and large stable. Operating expenses went up on the back of higher personnel, IT, as well as legal and consultancy costs. The contribution into the deposit insurance fund amounted to EUR 2 million (EUR 2 million). Both operating result and the cost/income ratio worsened. Impairment result from financial instruments still benefited from net releases, albeit at a lower level. Other result remained stable. Overall, the net result attributable to the owners of the parent decreased, despite the non-recurrence of an additional windfall tax in the amount of EUR 6 million booked in the taxes on income line.

SERBIA

in EUR million	1-9 24	1-9 25	Change
Net interest income	86	85	-0.8%
Net fee and commission income	20	22	7.6%
Net trading result and gains/losses from financial instruments at FVPL	9	9	-2.9%
Operating income	118	121	1.9%
Operating expenses	-66	-73	11.4%
Operating result	53	48	-9.8%
Cost/income ratio	55.4%	60.5%	
Impairment result from financial instruments	-8	-5	-39.2%
Other result	1	0	-46.1%
Net result attributable to owners of the parent	32	31	-5.2%
Return on allocated capital	15.0%	14.5%	

The segment analysis is done on a constant currency basis. The Serbian Dinar (RSD) remained stable against the EUR in the reporting period. Net interest income in the Serbia segment (comprising Erste Bank Serbia Group) declined moderately due to lower contribution of lending business largely offset by lower expenses for deposits. Net fee and commission income increased slightly driven by securities, payments and insurance brokerage fees. Net trading result and gains/losses from financial instruments at FVPL remained stable. Operating expenses rose mainly due to higher IT expenses and depreciation. The deposit insurance contribution increased to EUR 5 million (EUR 4 million). Consequently, operating result decreased, and the cost/income ratio worsened. Impairment result from financial instruments improved due to rating upgrades in the corporate business. Other result remained largely unchanged. Overall, the net result attributable to owners of the parent decreased.

Condensed interim consolidated financial statements

Interim report – 1 January to 30 September 2025

Consolidated statement of income

in EUR million	Notes	1-9 24	1-9 25
Net interest income	1	5,591	5,761
Interest income	1	11,670	10,444
Other similar income	1	2,933	2,191
Interest expenses	1	-5,808	-4,718
Other similar expenses	1	-3,204	-2,156
Net fee and commission income	2	2,158	2,340
Fee and commission income	2	2,540	2,800
Fee and commission expenses	2	-382	-460
Dividend income	3	35	32
Net trading result	4	428	231
Gains/losses from financial instruments measured at fair value through profit or loss	5	-70	58
Net result from equity method investments		15	33
Rental income from investment properties & other operating leases	6	163	132
Personnel expenses	7	-2,318	-2,449
Other administrative expenses	7	-1,086	-1,206
Depreciation and amortisation	7	-405	-413
Gains/losses from derecognition of financial assets measured at amortised cost	8	-27	-23
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss	9	3	12
Impairment result from financial instruments	10	-211	-318
Other operating result	11	-289	-212
Levies on banking activities	11	-194	-284
Pre-tax result from continuing operations		**3,986**	**3,978**
Taxes on income	12	-817	-815
Net result for the period		**3,169**	**3,162**
Net result attributable to non-controlling interests		653	596
Net result attributable to owners of the parent		**2,516**	**2,566**

Earnings per share

		1-9 24	1-9 25
Net result attributable to owners of the parent	in EUR million	2,515,909	2,565,794
Dividend on AT1 capital (after tax effect)	in EUR million	-63,860	-59,357
Net result for the period attributable to owners of the parent after deduction of AT1 capital dividend	in EUR million	2,452,050	2,506,437
Weighted average undiluted number of outstanding shares		417,807,285	408,947,282
Earnings per share	**in EUR**	**5.87**	**6.13**
Weighted average diluted number of outstanding shares		418,128,084	409,253,789
Diluted earnings per share	**in EUR**	**5.86**	**6.12**

Development of the number of shares

	1-9 24	1-9 25
Shares outstanding at the beginning of the period	399,294,699	388,126,224
Acquisition of treasury shares	-11,195,879	-2,487,544
Disposal of treasury shares	2,851,685	2,717,544
Shares outstanding at the end of the period	390,950,505	388,356,224
Treasury shares	29,962,403	22,158,160
Number of shares issued at the end of the period	**420,912,908**	**410,514,384**
Weighted average undiluted number of outstanding shares	417,807,285	408,947,282
Weighted average diluted number of outstanding shares	418,128,084	409,253,789

Consolidated statement of comprehensive income

in EUR million	1-9 24	1-9 25
Net result for the period	**3,169**	**3,162**
Other comprehensive income		
Items that may not be reclassified to profit or loss	**-65**	**10**
Remeasurement of defined benefit plans	-13	37
Fair value reserve of equity instruments	-2	-5
Own credit risk reserve	-76	-20
Deferred taxes relating to items that may not be reclassified	26	-3
Items that may be reclassified to profit or loss	**-39**	**161**
Fair value reserve of debt instruments	76	11
Gains/losses during the period	73	33
Reclassification adjustments	4	-22
Credit loss allowances	-1	0
Cashflow hedge reserve	60	-19
Gains/losses during the period	115	-82
Reclassification adjustments	-56	64
Currency reserve	-143	168
Gains/losses during the period	-145	224
Net investment hedge gains/losses during the period	2	-56
Deferred taxes relating to items that may be reclassified	-32	1
Gains/losses during the period	-44	10
Reclassification adjustments	11	-9
Total other comprehensive income	**-105**	**171**
Total comprehensive income	**3,064**	**3,333**
Total comprehensive income attributable to non-controlling interests	652	619
Total comprehensive income attributable to owners of the parent	**2,412**	**2,714**

Quarterly results

in EUR million	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
Income statement					
Net interest income	1,903	1,938	1,872	1,914	1,975
Interest income	3,819	3,683	3,549	3,489	3,407
Other similar income	896	823	770	728	694
Interest expenses	-1,874	-1,741	-1,675	-1,589	-1,454
Other similar expenses	-939	-828	-772	-713	-672
Net fee and commission income	735	780	780	762	798
Fee and commission income	872	914	918	921	961
Fee and commission expenses	-137	-134	-138	-159	-163
Dividend income	7	5	3	26	3
Net trading result	291	91	47	94	90
Gains/losses from financial instruments measured at fair value through profit or loss	-181	-12	50	10	-2
Net result from equity method investments	4	11	7	16	10
Rental income from investment properties & other operating leases	39	47	43	45	45
Personnel expenses	-785	-884	-794	-830	-824
Other administrative expenses	-341	-443	-414	-393	-399
Depreciation and amortisation	-136	-142	-136	-138	-139
Gains/losses from derecognition of financial assets at AC	-25	-63	-6	-7	-10
Other gains/losses from derecognition of financial instruments not at FVPL	3	-4	0	-1	14
Impairment result from financial instruments	-86	-186	-85	-97	-136
Other operating result	-35	-125	-184	1	-29
Levies on banking activities	-59	-51	-121	-76	-87
Pre-tax result from continuing operations	**1,394**	**1,011**	**1,182**	**1,400**	**1,395**
Taxes on income	-286	-235	-242	-287	-286
Net result for the period	**1,108**	**776**	**940**	**1,113**	**1,109**
Net result attributable to non-controlling interests	222	166	197	192	208
Net result attributable to owners of the parent	**886**	**609**	**743**	**921**	**901**

Statement of comprehensive income					
Net result for the period	**1,108**	**776**	**940**	**1,113**	**1,109**
Other comprehensive income					
Items that may not be reclassified to profit or loss	**-10**	**46**	**26**	**12**	**-28**
Remeasurement of defined benefit plans	-21	32	20	18	-1
Fair value reserve of equity instruments	0	10	2	-7	1
Own credit risk reserve	1	17	12	5	-37
Deferred taxes relating to items that may not be reclassified	10	-13	-7	-4	8
Items that may be reclassified to profit or loss	**37**	**-100**	**94**	**-4**	**70**
Fair value reserve of debt instruments	82	-31	3	13	-5
Gains/losses during the period	81	-36	4	20	9
Reclassification adjustments	2	6	0	-7	-14
Credit loss allowances	-1	-1	0	-1	1
Cashflow hedge reserve	18	-30	24	-8	-35
Gains/losses during the period	31	-39	8	-25	-66
Reclassification adjustments	-12	8	16	17	31
Currency reserve	-40	-51	75	-8	101
Gains/losses during the period	-42	-53	90	3	131
Net investment hedge gains/losses during the period	2	1	-16	-11	-29
Deferred taxes relating to items that may be reclassified	-24	13	-8	0	8
Gains/losses during the period	-26	14	-4	2	12
Reclassification adjustments	2	0	-3	-2	-3
Total	**27**	**-53**	**120**	**8**	**42**
Total comprehensive income	**1,135**	**723**	**1,060**	**1,121**	**1,151**
Total comprehensive income attributable to non-controlling interests	221	177	207	204	208
Total comprehensive income attributable to owners of the parent	**914**	**546**	**854**	**918**	**943**

Consolidated balance sheet

in EUR million	Notes	Dec 24	Sep 25
Assets			
Cash and cash balances	13	25,129	25,345
Financial assets held for trading		11,463	7,911
Derivatives	19	1,226	948
Other financial assets held for trading	20	10,236	6,963
Pledged as collateral		483	239
Non-trading financial assets at fair value through profit and loss	21	3,040	3,305
Pledged as collateral		0	0
Equity instruments		464	500
Debt securities		1,468	1,507
Loans and advances to customers		1,108	1,298
Financial assets at fair value through other comprehensive income	17	9,498	9,093
Pledged as collateral		107	591
Equity instruments		109	105
Debt securities		9,388	8,989
Financial assets at amortised cost	14	288,894	300,814
Pledged as collateral		4,066	4,470
Debt securities		52,889	58,217
Loans and advances to banks		26,972	23,965
Loans and advances to customers		209,034	218,632
Finance lease receivables	18	5,248	5,306
Hedge accounting derivatives	22	181	194
Fair value changes of hedged items in portfolio hedge of interest rate risk		-19	-33
Property and equipment		2,754	2,802
Investment properties		1,678	1,837
Intangible assets		1,382	1,390
Investments in associates and joint ventures		280	397
Current tax assets		45	74
Deferred tax assets		266	223
Assets held for sale		154	256
Trade and other receivables	15	2,677	2,742
Other assets	23	1,066	1,194
Total assets		**353,736**	**362,851**
Liabilities			
Financial liabilities held for trading		1,821	2,538
Derivatives	19	1,149	1,146
Other financial liabilities held for trading	24	672	1,393
Financial liabilities at fair value through profit or loss		10,281	10,194
Deposits from customers		115	162
Debt securities issued	25	10,030	9,883
Other financial liabilities		136	149
Financial liabilities at amortised cost		305,332	310,326
Deposits from banks	16	21,261	15,830
Deposits from customers	16	241,535	247,649
Debt securities issued	16	41,859	45,952
Other financial liabilities		676	896
Lease liabilities		691	701
Hedge accounting derivatives	22	194	194
Provisions	26	1,626	1,586
Current tax liabilities		241	300
Deferred tax liabilities		31	42
Liabilities associated with assets held for sale		93	98
Other liabilities	27	2,658	3,108
Total equity		**30,767**	**33,763**
Equity attributable to non-controlling interests		7,633	8,168
Additional equity instruments		2,688	3,682
Equity attributable to owners of the parent		20,447	21,913
Subscribed capital		821	821
Additional paid-in capital		1,516	1,516
Retained earnings and other reserves		18,110	19,575
Total liabilities and equity		**353,736**	**362,851**

Consolidated statement of changes in equity

in EUR million	Subscribed capital	Additional paid-in capital	Retained earnings	Cashflow hedge reserve	Fair value reserve	Own credit risk reserve	Currency reserve	Remeasure-ment of defined benefit plans	Equity attributable to owners of the parent	Additional equity instruments	Equity attributable to non-controlling interests	Total equity
As of 1 January 2025	**821**	**1,516**	**19,517**	**-6**	**69**	**-102**	**-889**	**-480**	**20,447**	**2,688**	**7,633**	**30,767**
Changes in treasury shares	0	0	-3	0	0	0	0	0	-3	0	0	-3
Dividends paid	0	0	-1,241	0	0	0	0	0	-1,241	0	-94	-1,336
Capital increase/decrease	0	0	0	0	0	0	0	0	0	994	0	994
Changes in scope of consolidation and ownership interest	0	0	1	0	0	0	0	0	1	0	0	1
Reclassification from other comprehensive income to retained earnings	0	0	-1	0	0	1	0	0	0	0	0	0
Share-based payments	0	0	-6	0	0	0	0	0	-6	0	0	-6
Other changes	0	0	2	0	0	0	0	0	2	0	11	13
Total comprehensive income	0	0	2,566	-15	-6	-14	168	15	2,714	0	619	3,333
Net result for the period	0	0	2,566	0	0	0	0	0	2,566	0	596	3,162
Other comprehensive income	0	0	0	-15	-6	-14	168	15	148	0	22	171
Change from remeasurement of defined benefit plans	0	0	0	0	0	0	0	15	15	0	13	28
Change in fair value reserve	0	0	0	0	-6	0	0	0	-6	0	10	4
Change in cashflow hedge reserve	0	0	0	-15	0	0	0	0	-15	0	0	-15
Change in currency reserve	0	0	0	0	0	0	168	0	168	0	0	168
Change in own credit risk reserve	0	0	0	0	0	-14	0	0	-14	0	-1	-15
As of 30 September 2025	**821**	**1,516**	**20,834**	**-21**	**63**	**-115**	**-721**	**-465**	**21,913**	**3,682**	**8,168**	**33,763**

	Subscribed capital	Additional paid-in capital	Retained earnings	Cashflow hedge reserve	Fair value reserve	Own credit risk reserve	Currency reserve	Remeasure-ment of defined benefit plans	Equity attributable to owners of the parent	Additional equity instruments	Equity attributable to non-controlling interests	Total equity
As of 1 January 2024	**843**	**1,494**	**18,143**	**-31**	**51**	**-69**	**-694**	**-495**	**19,243**	**2,405**	**6,853**	**28,502**
Changes in treasury shares	0	0	-4	0	0	0	0	0	-4	0	0	-4
Dividends paid	0	0	-1,144	0	0	0	0	0	-1,144	0	-132	-1,276
Capital increase/decrease	-17	17	-7	0	0	0	0	0	-7	283	4	279
Changes in scope of consolidation and ownership interest	0	0	-30	0	0	0	0	0	-30	0	82	52
Reclassification from other comprehensive income to retained earnings	0	0	3	0	-3	0	0	0	0	0	0	-1
Share-based payments	0	0	-2	0	0	0	0	0	-2	0	0	-2
Other changes	0	0	-502	0	0	0	0	0	-502	0	0	-503
Total comprehensive income	0	0	2,516	47	41	-47	-144	-2	2,412	0	652	3,064
Net result for the period	0	0	2,516	0	0	0	0	0	2,516	0	653	3,169
Other comprehensive income	0	0	0	47	41	-47	-144	-2	-104	0	-1	-105
Change from remeasurement of defined benefit plans	0	0	0	0	0	0	0	-2	-2	0	-9	-10
Change in fair value reserve	0	0	0	0	41	0	0	0	41	0	14	55
Change in cashflow hedge reserve	0	0	0	47	0	0	0	0	47	0	0	47
Change in currency reserve	0	0	0	0	0	0	-144	0	-144	0	0	-144
Change in own credit risk reserve	0	0	0	0	0	-47	0	0	-47	0	-7	-53
As of 30 September 2024	**827**	**1,511**	**18,972**	**16**	**89**	**-116**	**-838**	**-496**	**19,965**	**2,688**	**7,459**	**30,112**

Consolidated statement of cash flows

in EUR million	1-9 24	1-9 25
Net result for the period	**3,169**	**3,162**
Non-cash adjustments for items in net profit/loss for the year		
Depreciation, amortisation and net impairment of non-financial assets	398	405
Net allocation to credit loss allowances and other provisions	212	406
Gains/losses from measurement and derecognition of financial assets and financial liabilities	-641	1,238
Other adjustments	-71	-1
Changes in assets and liabilities from operating activities after adjustment for non-cash components		
Financial assets held for trading	-1,809	3,600
Non-trading financial assets at fair value through profit and loss		
Equity instruments	-106	-36
Debt securities	155	-20
Loans and advances to banks	0	0
Loans and advances to customers	-57	-186
Financial assets at fair value through other comprehensive income: debt securities	-217	414
Financial assets at amortised cost		
Debt securities	-2,670	-5,353
Loans and advances to banks	-11,794	3,000
Loans and advances to customers	-5,782	-9,954
Finance lease receivables	-250	-58
Hedge accounting derivatives - assets	46	-28
Other assets from operating activities	353	-267
Financial liabilities held for trading	164	-584
Financial liabilities at fair value through profit or loss	-884	-101
Financial liabilities at amortised cost		
Deposits from banks	-6,021	-5,432
Deposits from customers	7,415	6,114
Debt securities issued	7,680	4,092
Other financial liabilities	-320	220
Hedge accounting derivatives - liabilities	-62	0
Other liabilities from operating activities	176	372
Cash flow from operating activities	**-10,916**	**1,005**
Proceeds of disposal		
Financial assets at fair value through other comprehensive income: equity instruments	0	0
Investments in associates and joint ventures	-17	5
Property and equipment and intangible assets	36	47
Investment properties	5	8
Acquisition of		
Financial assets at fair value through other comprehensive income: equity instruments	0	0
Property and equipment and intangible assets	-388	-358
Investment properties	-60	-201
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	0	-21
Cash flow from investing activities	**-424**	**-520**
Capital increase/decrease	-75	994
Changes in ownership interests that do not result in a loss of control	52	1
Dividends paid to equity holders of the parent	-1,144	-1,241
Dividends paid to non-controlling interests	-132	-94
Cash flow from financing activities	**-1,299**	**-341**
Cash and cash equivalents at the beginning of the period	**36,685**	**25,129**
Cash flow from operating activities	-10,916	1,005
Cash flow from investing activities	-424	-520
Cash flow from financing activities	-1,299	-341
Effect of currency translation	-74	72
Cash and cash equivalents at the end of period	**23,972**	**25,345**
Cash flows related to taxes, interest and dividends (included in cash flow from operating activities)	5,399	5,472
Payments for taxes on income	-560	-652
Interest received	16,801	14,980
Dividends received	35	32
Interest paid	-10,876	-8,888

Cash and cash equivalents are equal to cash in hand, cash balances at central banks and other demand deposits.

Condensed notes to the interim consolidated financial statements

1 January to 30 September 2025

BASIS OF PREPARATION

The condensed consolidated interim financial statements ("interim financial statements") of the group of Erste Group Bank AG ("Erste Group") for the period from 1 January to 30 September 2025 were prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and are presented in accordance with the requirements of IAS 34 "Interim Financial Reporting".

These interim financial statements were neither audited nor reviewed by an auditor.

CONSOLIDATION SCOPE

IFRS consolidation scope - evolvement of number of entities and funds included

As of 31 December 2024	**299**
Additions	
Entities newly added to the scope of consolidation	4
Disposals	
Companies sold or liquidated	-14
Mergers	-1
As of 30 September 2025	**288**

The additions and disposals had no material impact on the financial position and performance of Erste Group.

AGREEMENT ON THE ACQUISITION OF SANTANDER BANK POLSKA GROUP S.A.

In May 2025, Erste Group Bank AG and Banco Santander S.A. entered into an agreement under which Erste Group will acquire a 49% stake in Santander Bank Polska Group S.A. ("Santander Bank Polska") and a 50% stake in the asset management company Santander Towarzystwo Funduszy Inwestycyjnych S.A. ("Santander TFI"). The consideration will be paid in cash in EUR and was set at a price of PLN 584 per share of Santander Bank Polska. It is converted to EUR at a fixed rate, resulting in a payment of approximately EUR 6.8 billion. In addition, around EUR 0.2 billion will be paid for Santander TFI, bringing the total cash consideration to EUR 7.0 billion.

Erste Group assessed whether the 49.00% stake in Santander Bank Polska, despite not representing a majority of the voting rights, would result in a controlling interest. After the acquisition, Banco Santander S.A. will hold 13.20% and Nationale-Nederlanden PTE S.A. 5.01% of the share capital in Santander Bank Polska. The remaining 32.79% of the share capital is in free float. There are around 100 institutional investors each holding less than a 0.5% stake. The remaining free float is held by individual investors. There is no information regarding voting agreements among the shareholders. Over the last four years the participation rate at general meetings of Santander Bank Polska was stable between 82% to 86%. The critical participation rate at which shareholders, acting in a mutual agreement, could theoretically outvote Erste Group exceeds 98%. As a result, Erste Group concluded that due to the wide dispersion of shareholdings of the other vote holders it will exercise control over Santander Bank Polska.

Regarding Santander TFI, the other 50% stake is held directly by Santander Bank Polska which will grant Erste Group control over 100% of the voting rights.

As a result, the acquisitions are treated as business combinations under IFRS 3. They will be recognised at the acquisition date (i.e. the closing date) once Erste Group obtains control. In the period until the closing date the transaction is not accounted for under IFRS 9.

Regarding conditions precedent for the closing Erste Group has to obtain necessary regulatory approvals. The transaction also involves a sale of Santander Consumer Bank S.A. by Santander Bank Polska to Banco Santander S.A. This sale also has to be completed before the closing date.

Erste Group manages the liquidity risk associated with the purchase price payable at the closing of the transaction, so that the funds are available at the lowest possible costs. The acquisition will also have significant impact on Erste Group´s capital position. The bank is taking necessary measures to ensure that its CET1 ratio exceeds the new target level of at least 14.25% in the course of 2026 (or at least 13.5% in 2025 provided that the acquisition is closed by YE 2025).

Santander Bank Polska is the third-largest bank in Poland by assets, with market share of 8% (based on transaction perimeter as of December 2024), and is also one of the most profitable in the country. It offers a full suite of commercial banking products to retail, SME and corporate clients. Santander TFI is an asset management company with EUR 6 billion in assets under management as of December 2024.

ACCOUNTING AND MEASUREMENT METHODS

The interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" and are presented in euro, which is the functional currency of the parent company. The interim financial statements do not include all the information and disclosures required in the annual consolidated financial statements. Therefore, the interim financial statements should be read in conjunction with Erste Group's consolidated financial statements as of 31 December 2024.

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management and will seldom equal the estimated results. Judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty, were the same as those applied in the group's last annual financial statements for the year ended 31 December 2024, with the exception of the calculation of the current income taxes for the interim reporting period for which the estimated effective tax rate for the group is applied.

1. Net interest income

in EUR million	1-9 24	1-9 25
Financial assets at AC	11,383	10,136
Financial assets at FVOCI	287	308
Interest income	11,670	10,444
Non-trading financial assets at FVPL	71	85
Financial assets HfT	2,608	1,881
Derivatives - hedge accounting, interest rate risk	22	13
Other assets	222	204
Negative interest from financial liabilities	10	8
Other similar income	2,933	2,191
Interest and other similar income	**14,603**	**12,635**
Financial liabilities at AC	-5,808	-4,718
Interest expenses	-5,808	-4,718
Financial liabilities at FVPL	-272	-234
Financial liabilities HfT	-2,451	-1,716
Derivatives - hedge accounting, interest rate risk	-442	-168
Other liabilities	-39	-38
Negative Interest from financial assets	-1	-1
Other similar expenses	-3,204	-2,156
Interest and other similar expenses	**-9,012**	**-6,874**
Net interest income	**5,591**	**5,761**

An amount of EUR 108 million (EUR 127 million) relating to impaired financial assets is included in various line items of net interest income.

2. Net fee and commission income

	1-9 24		1-9 25	
in EUR million	Income	Expenses	Income	Expenses
Securities	233	-42	273	-49
Issues	41	-1	54	-2
Transfer orders	183	-32	208	-38
Other	9	-8	11	-10
Clearing and settlement	2	-1	2	-1
Asset management	485	-32	543	-38
Custody	112	-15	117	-17
Fiduciary transactions	1	0	1	0
Payment services	1,190	-220	1,252	-262
Card business	368	-144	398	-176
Current accounts from customers	505	0	627	0
Other	318	-76	227	-86
Customer resources distributed but not managed	231	-10	255	-11
Collective investment	21	-2	27	-2
Insurance products	189	-2	205	-1
Foreign exchange transactions	19	-1	20	-2
Other	2	-5	2	-7
Structured finance	4	0	7	0
Servicing fees from securitization activities	0	-1	0	-13
Lending business	185	-33	245	-39
Guarantees given, guarantees received	75	-4	72	-4
Loan commitments given, loan commitments received	42	-1	57	-1
Other lending business	68	-28	116	-34
Other	97	-29	105	-31
Total fee and commission income and expenses	**2,540**	**-382**	**2,800**	**-460**
Net fee and commission income	**2,158**		**2,340**	

Asset management, custody and fiduciary transactions fees relate to fees earned by Erste Group on trust and fiduciary activities in which Erste Group holds or invests assets on behalf of its customers.

3. Dividend income

in EUR million	1-9 24	1-9 25
Financial assets HfT	6	6
Non-trading financial assets at FVPL	18	14
Financial assets at FVOCI	10	12
Dividend income	**35**	**32**

4. Net trading result

in EUR million	1-9 24	1-9 25
Securities and derivatives trading	159	-51
Foreign exchange transactions	277	282
Result from hedge accounting	-8	-1
Net trading result	**428**	**231**

5. Gains/losses from financial instruments measured at fair value through profit or loss

in EUR million	1-9 24	1-9 25
Result from measurement/sale of financial assets designated at FVPL	3	0
Result from measurement/repurchase of financial liabilities designated at FVPL	-163	0
Result from financial assets and liabilities designated at FVPL	**-160**	**0**
Result from measurement/sale of financial assets mandatorily at FVPL	90	58
Gains/losses from financial instruments measured at fair value through profit or loss	**-70**	**58**

6. Rental income from investment properties & other operating leases

in EUR million	1-9 24	1-9 25
Investment properties	100	103
Other operating leases	62	29
Rental income from investment properties & other operating leases	**163**	**132**

7. General administrative expenses

in EUR million	1-9 24	1-9 25
Personnel expenses	**-2,318**	**-2,449**
Wages and salaries	-1,789	-1,886
Compulsory social security	-425	-453
Long-term employee provisions	-15	-10
Other personnel expenses	-88	-100
Other administrative expenses	**-1,086**	**-1,206**
Deposit insurance contribution	-72	-59
IT expenses	-451	-530
Expenses for office space	-145	-147
Office operating expenses	-120	-124
Advertising/marketing	-155	-169
Legal and consulting costs	-98	-114
Sundry administrative expenses	-44	-63
Depreciation and amortisation	**-405**	**-413**
Software and other intangible assets	-133	-129
Owner occupied real estate	-121	-123
Investment properties	-25	-25
Customer relationships	-3	-5
Office furniture and equipment and sundry property and equipment	-123	-130
General administrative expenses	**-3,809**	**-4,068**

8. Gains/losses from derecognition of financial assets measured at amortised cost

in EUR million	1-9 24	1-9 25
Gains from derecognition of financial assets at AC	0	19
Losses from derecognition of financial assets at AC	-27	-43
Gains/losses from derecognition of financial assets measured at amortised cost	**-27**	**-23**

9. Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss

in EUR million	1-9 24	1-9 25
Sale of financial assets at FVOCI	-2	14
Derecognition of financial liabilities at AC	5	-1
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss	**3**	**12**

10. Impairment result from financial instruments

in EUR million	1-9 24	1-9 25
Financial assets at FVOCI	-1	7
Financial assets at AC	-200	-312
Allocation/reversal to credit loss allowances (net)	-231	-360
Direct write-offs	-4	-2
Recoveries recorded directly to the income statement	48	56
Modification gains or losses	-13	-7
Finance lease receivables	0	1
Allocation/reversal to credit loss allowances (net)	-2	1
Direct write-offs	0	-1
Recoveries recorded directly to the income statement	1	1
Credit loss allowances for loan commitments and financial guarantees given	-10	-14
Impairment result from financial instruments	**-211**	**-318**

11. Other operating result

in EUR million	1-9 24	1-9 25
Other operating expenses	**-263**	**-376**
Allocation to other provisions	-32	-59
Levies on banking activities	-194	-284
Banking tax	-133	-191
Financial transaction tax	-61	-93
Other taxes	-10	-18
Resolution fund contributions	-28	-15
Impairment of goodwill	0	0
Other operating income	**66**	**16**
Release of other provisions	66	16
Result from properties and equipment, investment properties and other intangible assets	28	12
Result from other operating expenses/income	-120	137
Other operating result	**-289**	**-212**

12. Taxes on income

The consolidated net tax expenses for the reporting period amounted to EUR 815 million (EUR 817 million), including EUR 53 million (EUR 121 million) of deferred tax expenses.

13. Cash and cash balances

in EUR million	Dec 24	Sep 25
Cash on hand	3,122	3,089
Cash balances at central banks	20,813	20,792
Other demand deposits at credit institutions	1,194	1,464
Cash and cash balances	**25,129**	**25,345**

14. Financial assets at amortised cost

Debt securities

	Gross carrying amount				Credit loss allowances				
in EUR million	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Carrying amount
Sep 25									
Central banks	24	0	0	24	0	0	0	0	24
General governments	48,309	9	0	48,317	-5	0	0	-5	48,312
Credit institutions	8,096	5	0	8,101	-3	0	0	-3	8,098
Other financial corporations	719	26	0	745	0	-1	0	-1	744
Non-financial corporations	1,007	29	9	1,044	-1	-1	-4	-5	1,039
Total	**58,154**	**69**	**9**	**58,232**	**-9**	**-2**	**-4**	**-15**	**58,217**
Dec 24									
Central banks	22	0	0	22	0	0	0	0	22
General governments	42,278	73	0	42,350	-5	0	0	-5	42,346
Credit institutions	8,870	1	0	8,871	-3	0	0	-3	8,867
Other financial corporations	652	25	0	678	0	-1	0	-1	677
Non-financial corporations	926	47	9	982	-1	-1	-4	-6	977
Total	**52,748**	**146**	**9**	**52,904**	**-9**	**-2**	**-4**	**-15**	**52,889**

Loans and advances to banks

	Gross carrying amount				Credit loss allowances				
in EUR million	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Carrying amount
Sep 25									
Central banks	15,783	0	0	15,783	0	0	0	0	15,783
Credit institutions	8,185	0	0	8,185	-3	0	0	-3	8,182
Total	**23,968**	**0**	**0**	**23,968**	**-3**	**0**	**0**	**-3**	**23,965**
Dec 24									
Central banks	17,620	0	0	17,620	0	0	0	0	17,620
Credit institutions	9,352	6	0	9,358	-6	0	0	-6	9,352
Total	**26,972**	**6**	**0**	**26,978**	**-6**	**0**	**0**	**-6**	**26,972**

Loans and advances to customers

	Gross carrying amount					Credit loss allowances					
in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Carrying amount
Sep 25											
General governments	8,514	263	55	17	8,849	-3	-8	-3	-2	-16	8,833
Other financial corporations	6,022	473	57	0	6,553	-12	-17	-29	0	-58	6,494
Non-financial corporations	76,896	19,195	3,201	220	99,512	-219	-746	-1,331	-47	-2,343	97,169
Households	94,994	10,613	2,101	111	107,820	-158	-447	-1,064	-15	-1,684	106,136
Total	**186,426**	**30,545**	**5,413**	**349**	**222,733**	**-392**	**-1,219**	**-2,426**	**-63**	**-4,101**	**218,632**
Dec 24											
General governments	8,689	600	62	16	9,367	-5	-16	-4	0	-25	9,342
Other financial corporations	5,745	744	64	0	6,553	-12	-17	-28	0	-57	6,496
Non-financial corporations	71,722	20,079	3,190	239	95,229	-204	-770	-1,247	-54	-2,276	92,953
Households	88,288	11,443	2,030	115	101,876	-145	-460	-1,009	-19	-1,633	100,243
Total	**174,443**	**32,866**	**5,346**	**369**	**213,024**	**-366**	**-1,263**	**-2,289**	**-73**	**-3,991**	**209,034**

15. Trade and other receivables

in EUR million	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
Sep 25											
Central banks	7	0	0	0	7	0	0	0	0	0	7
General governments	89	15	0	0	105	0	0	0	0	0	105
Credit institutions	39	2	0	0	41	0	0	0	0	0	41
Other financial corporations	135	14	0	0	149	-1	0	0	0	-1	148
Non-financial corporations	1,540	801	24	1	2,366	-9	-1	-17	-1	-28	2,338
Households	62	45	15	0	121	0	-4	-13	0	-18	104
Total	**1,871**	**877**	**39**	**1**	**2,788**	**-10**	**-6**	**-30**	**-1**	**-46**	**2,742**
Dec 24											
Central banks	0	0	0	0	0	0	0	0	0	0	0
General governments	61	19	0	0	80	0	0	0	0	0	80
Credit institutions	60	2	0	0	62	0	0	0	0	0	62
Other financial corporations	105	18	0	0	123	0	0	0	0	-1	122
Non-financial corporations	1,504	803	19	1	2,327	-9	-3	-12	-1	-25	2,302
Households	81	34	15	0	129	0	-5	-13	0	-18	111
Total	**1,811**	**876**	**34**	**1**	**2,722**	**-10**	**-8**	**-26**	**-1**	**-44**	**2,677**

16. Financial liabilities at amortised costs

Deposits from banks

in EUR million	Dec 24	Sep 25
Deposits repayable on demand	2,853	2,618
Term deposits	10,720	9,828
Repurchase agreements	7,688	3,384
Deposits from banks	**21,261**	**15,830**

Deposits from customers

in EUR million	Dec 24	Sep 25
Deposits repayable on demand	**170,533**	**177,691**
Savings deposits	56,356	61,485
Other financial corporations	196	243
Non-financial corporations	3,689	4,178
Households	52,472	57,064
Non-savings deposits	114,177	116,207
General governments	9,234	9,199
Other financial corporations	5,307	5,926
Non-financial corporations	32,386	32,310
Households	67,250	68,771
Term deposits	**67,341**	**62,744**
Deposits with agreed maturity	66,073	60,929
Savings deposits	27,018	25,983
Other financial corporations	120	37
Non-financial corporations	1,277	816
Households	25,622	25,130
Non-savings deposits	39,055	34,946
General governments	3,955	3,041
Other financial corporations	8,507	5,893
Non-financial corporations	11,407	12,130
Households	15,186	13,882
Deposits redeemable at notice	1,268	1,814
General governments	0	10
Other financial corporations	0	5
Non-financial corporations	1	300
Households	1,267	1,499
Repurchase agreements	**3,661**	**7,214**
General governments	1,418	3,141
Other financial corporations	2,244	3,443
Non-financial corporations	0	629
Deposits from customers	**241,535**	**247,649**
General governments	14,607	15,392
Other financial corporations	16,373	15,547
Non-financial corporations	48,759	50,363
Households	161,797	166,347

Debt securites issued

in EUR million	Dec 24	Sep 25
Subordinated debt securities issued	3,410	3,723
Senior non-preferred bonds	5,066	5,511
Other debt securities issued	33,383	36,719
Bonds	12,300	13,627
Certificates of deposit	5,713	5,409
Other certificates of deposits/name certificates	94	93
Mortgage covered bonds	15,277	17,589
Debt securities issued	**41,859**	**45,952**

17. Financial assets at fair value through other comprehensive income

Equity instruments

The carrying amount of Erste Group's equity instruments FVOCI as of 30 June 2025 amounted to EUR 105 million (EUR 109 million), the cumulative fair value change for equity instruments FVOCI before taxes recognized in other comprehensive income amounted to EUR 64 million (EUR 69 million).

Debt instruments

Debt securities

	Gross carrying amount				Credit loss allowances						
in EUR million	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Amortised cost	Accumulated OCI changes	Fair value
Sep 25											
General governments	7,350	0	0	7,350	-2	0	0	-2	7,348	8	7,355
Credit institutions	788	0	0	788	0	0	0	0	788	10	798
Other financial corporations	129	2	0	131	0	0	0	0	131	-1	130
Non-financial corporations	634	72	4	711	-1	-1	-1	-3	708	-2	706
Total	**8,902**	**74**	**5**	**8,980**	**-3**	**-1**	**-2**	**-6**	**8,975**	**14**	**8,989**
Dec 24											
General governments	6,951	0	0	6,951	-2	0	0	-2	6,949	-6	6,943
Credit institutions	1,449	0	0	1,449	-1	0	0	-1	1,448	17	1,465
Other financial corporations	133	40	0	174	0	-1	0	-1	173	-1	172
Non-financial corporations	658	162	4	824	0	-8	0	-9	815	-7	809
Total	**9,191**	**202**	**5**	**9,398**	**-3**	**-9**	**0**	**-13**	**9,385**	**3**	**9,388**

As defined in IFRS 9, the gross carrying amount of debt instruments at FVOCI equals the amortised cost before deducting any credit loss allowances.

18. Finance lease receivables

	Gross carrying amount					Credit loss allowances					
in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Carrying amount
Sep 25											
General governments	229	14	0	0	243	-1	-1	0	0	-2	241
Credit institutions	1	0	0	0	1	0	0	0	0	0	1
Other financial corporations	241	3	14	0	257	-1	0	0	0	-1	256
Non-financial corporations	3,253	630	93	1	3,978	-17	-20	-26	0	-63	3,915
Households	816	77	13	0	906	-5	-2	-6	0	-13	893
Total	**4,541**	**724**	**120**	**1**	**5,386**	**-23**	**-24**	**-32**	**0**	**-79**	**5,306**
Dec 24											
General governments	248	5	0	0	253	-1	-1	0	0	-2	251
Credit institutions	1	0	0	0	1	0	0	0	0	0	1
Other financial corporations	234	4	18	0	255	-1	0	0	0	-1	254
Non-financial corporations	3,123	724	87	1	3,934	-14	-28	-26	0	-68	3,866
Households	800	73	13	0	886	-4	-2	-5	0	-11	875
Total	**4,405**	**806**	**119**	**1**	**5,331**	**-20**	**-31**	**-32**	**0**	**-83**	**5,248**

19. Derivatives held for trading

in EUR million	Dec 24 Notional value	Dec 24 Positive fair value	Dec 24 Negative fair value	Sep 25 Notional value	Sep 25 Positive fair value	Sep 25 Negative fair value
Derivatives held in the trading book	**235,383**	**3,892**	**3,704**	**269,267**	**3,429**	**3,575**
Interest rate	180,233	3,303	3,249	205,804	2,993	2,966
Equity	380	5	5	470	7	10
Foreign exchange	54,245	579	441	62,247	426	584
Credit	189	1	6	360	1	13
Commodity	7	0	0	9	0	0
Other	328	5	2	376	3	2
Derivatives held in the banking book	**30,760**	**471**	**535**	**38,511**	**398**	**392**
Interest rate	23,102	353	299	30,623	298	263
Equity	965	72	52	808	66	35
Foreign exchange	6,476	47	180	6,888	34	92
Credit	46	0	0	13	0	0
Other	170	0	4	178	0	3
Total gross amounts	**266,143**	**4,363**	**4,239**	**307,778**	**3,827**	**3,967**
Offset		-3,137	-3,090		-2,879	-2,821
Total		**1,226**	**1,149**		**948**	**1,146**

Erste Group undertakes a part of interest rate derivative and credit derivative transactions via clearing houses. These derivatives and related cash margin balances fulfil the requirements for balance sheet offsetting.

20. Other financial assets held for trading

in EUR million	Dec 24	Sep 25
Equity instruments	141	200
Debt securities	10,095	6,762
Central banks	3,539	105
General governments	3,941	4,042
Credit institutions	2,135	2,228
Other financial corporations	324	280
Non-financial corporations	155	108
Other financial assets held for trading	**10,236**	**6,963**

21. Non-trading financial assets at fair value through profit and loss

in EUR million	Dec 24 Designated	Dec 24 Mandatorily	Sep 25 Designated	Sep 25 Mandatorily
Equity instruments	0	464	0	500
Debt securities	44	1,424	0	1,507
General governments	0	364	0	447
Credit institutions	44	144	0	136
Other financial corporations	0	847	0	839
Non-financial corporations	0	69	0	85
Loans and advances to customers	0	1,108	0	1,298
General governments	0	0	0	0
Non-financial corporations	0	26	0	8
Households	0	1,081	0	1,289
Financial assets designated and mandatorily at FVPL	44	2,996	0	3,305
Non-trading financial assets at fair value through profit and loss	**3,040**		**3,305**	

22. Hedge accounting derivatives

in EUR million	Dec 24			Sep 25		
	Notional value	Positive fair value	Negative fair value	Notional value	Positive fair value	Negative fair value
Fair value hedges	**30,858**	**621**	**1,101**	**35,593**	**646**	**912**
Interest rate	30,858	621	1,101	35,593	646	912
Cashflow hedges	**5,450**	**95**	**42**	**6,769**	**103**	**35**
Interest rate	3,751	50	12	5,055	33	21
Foreign exchange	1,698	45	30	1,714	71	14
Hedge of net investments in a foreign operation	**767**	**2**	**1**	**1,818**	**0**	**45**
Total gross amounts	**37,074**	**718**	**1,143**	**44,180**	**749**	**991**
Offset		-537	-949		-555	-797
Total		**181**	**194**		**194**	**194**

Erste Group undertakes a part of interest rate derivative and credit derivative transactions via clearing houses. These derivatives and related cash margin balances fulfil the requirements for balance sheet offsetting.

23. Other assets

in EUR million	Dec 24	Sep 25
Prepayments	162	190
Inventories	108	114
Sundry assets	796	890
Other assets	**1,066**	**1,194**

24. Other financial liabilities held for trading

in EUR million	Dec 24	Sep 25
Short positions	603	1,308
Equity instruments	61	67
Debt securities	543	1,241
Debt securities issued	69	85
Other financial liabilities held for trading	**672**	**1,393**

25. Financial liabilities at fair value through profit and loss

Debt securities issued

in EUR million	Dec 24	Sep 25
Subordinated debt securities issued	1,985	1,873
Other debt securities issued	8,045	8,011
Bonds	5,557	5,414
Other certificates of deposits/name certificates	1,143	1,110
Mortgage covered bonds	1,269	1,411
Public sector covered bonds	74	77
Debt securities issued	**10,030**	**9,883**

26. Provisions

in EUR million	Dec 24	Sep 25
Defined employee benefit plans	746	677
Loan commitments and financial guarantees given in scope of IFRS 9	474	458
Pending legal issues and tax litigation	258	296
Commitments and guarantees given out of scope of IFRS 9	12	6
Other provisions	136	148
Provisions	**1,626**	**1,586**

Effects from the change in material valuation parameters. For the calculation of the defined benefit obligation for pension and severance payment provisions as well as for jubilee provisions, the interest rate used has been increased to 3.78% p.a. as of 30 September 2025 (31 December 2024: 3.48% p.a.) to reflect the actual interest rate levels. All other calculation parameters remained unchanged in principle. However, the social insurance trend was increased once by 1.85% p.a. respectively to compensate for inflation. According to IAS 19 the resulting measurement adjustments have been recognised as an income in other comprehensive income amounting to EUR 37 million for pension and severance payment provisions while for jubilee provisions an income of EUR 4 million has been considered in the income statement.

27. Other liabilities

in EUR million	Dec 24	Sep 25
Deferred income	124	130
Sundry liabilities	2,534	2,978
Other liabilities	**2,658**	**3,108**

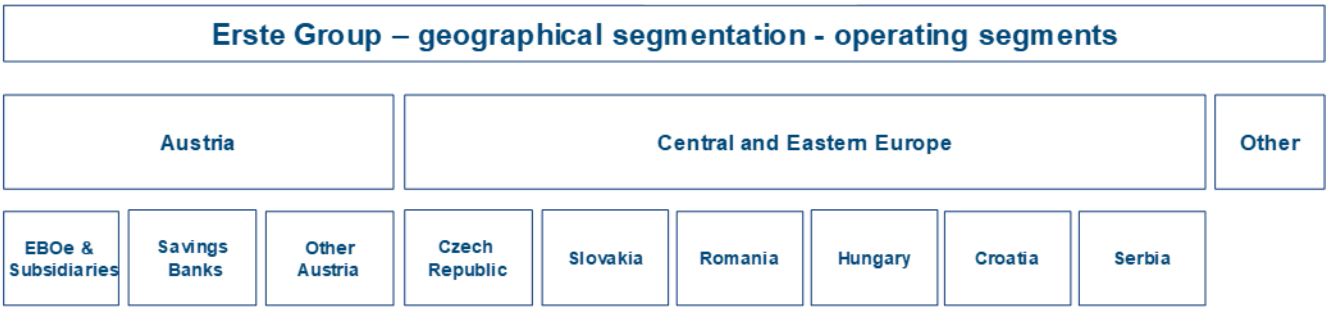
28. Segment reporting

Erste Group's segment reporting is based on IFRS 8 Operating Segments, which adopts the management approach. Accordingly, segment information is prepared on the basis of internal management reporting that is regularly reviewed by the chief operating decision maker to assess the performance of the segments and make decisions regarding the allocation of resources. Within Erste Group the function of the chief operating decision maker is exercised by the management board. Erste Group uses a matrix organisational structure with geographical segmentation and business segments. Since the chief operating decision maker performs the steering primarily based on geographical segments, those are defined as operating segments according to IFRS 8. In order to provide more comprehensive information, the performance of the business segments is reported additionally.

Geographical segmentation (operating segments)

For the purpose of segment reporting geographical segments are defined as operating segments, for which the information is presented on the basis of the booking entity's location (not the country of risk). In case of information regarding a partial group, the allocation is based on the location of the respective parent entity according to the local management responsibility.

Geographical areas are defined according to the core markets in which Erste Group operates. Based on the locations of the banking and other financial institution participations, the geographical areas consist of two core markets, Austria and Central and Eastern Europe and a residual segment Other that comprises the remaining business activities of Erste Group outside its core markets as well as the reconciliation to the consolidated accounting result.



The geographical area Austria consists of the following three operating segments:

_ The **Erste Bank Oesterreich & Subsidiaries** (EBOe & Subsidiaries) segment comprises Erste Bank der oesterreichischen Sparkassen AG (Erste Bank Oesterreich) and its main subsidiaries (e.g. sBausparkasse, Tiroler Sparkasse, Sparkasse Hainburg). Salzburger Sparkasse was merged with Erste Bank Oesterreich as of 1 August 2025,
_ The **Savings banks** segment includes those savings banks which are members of the Haftungsverbund (cross-guarantee system) of the Austrian savings banks sector and in which Erste Group does not hold a majority stake but which are fully controlled according to IFRS 10. The fully or majority owned Erste Bank Oesterreich, Tiroler Sparkasse, and Sparkasse Hainburg are not part of the Savings Banks segment.
_ The **Other Austria** segment comprises Erste Group Bank AG (Holding) with its Corporates and Group Markets business, Erste Group Immorent GmbH, Erste Asset Management GmbH and Intermarket Bank AG.

The geographical area Central and Eastern Europe (CEE) consists of six operating segments covering Erste Group's banking subsidiaries located in the respective CEE countries:
— **Czech Republic** (comprising Česká spořitelna Group)
— **Slovakia** (comprising Slovenská sporiteľňa Group)
— **Romania** (comprising Banca Comercială Română Group)
— **Hungary** (comprising Erste Bank Hungary Group)
— **Croatia** (comprising Erste Bank Croatia Group)
— **Serbia** (comprising Erste Bank Serbia Group).

The residual segment **Other** covers mainly centrally managed activities and items that are not directly allocated to other segments. It comprises the corporate center of Erste Group Bank AG (and thus dividends and the refinancing costs from participations, general administrative expenses), internal service providers (facility management, IT, procurement), the banking tax of Erste Group Bank AG as well as free capital of Erste Group (defined as the difference of the total average IFRS equity and the average economical equity allocated to the segments). Asset/Liability Management of Erste Group Bank AG as well as the reconciliation to the consolidated accounting result (e.g. intragroup eliminations, dividend eliminations) are also part of the segment Other. Intragroup eliminations are equal to the Intragroup eliminations shown in the business segmentation view (see the table 'Business segments (2)').

Business segmentation

Apart from geographical segments, which are Erste Group's operating segments, business segments are reported as well.

Retail. The Retail segment comprises the business with private individuals, micros and free professionals within the responsibility of account managers in the retail network. This business is operated by the local banks in cooperation with their subsidiaries such as leasing and asset management companies with a focus on simple products ranging from mortgage and consumer loans, investment products, current accounts, savings products to credit cards and cross selling products such as leasing, insurance and building society products.

Corporates. The Corporates segment comprises business done with corporate customers of different turnover size (small and medium-sized enterprises and Large Corporate customers) as well as commercial real estate and public sector business.

Group Markets. The Group Markets (GM) segment comprises trading and markets services as well as customer business with financial institutions. It includes all activities related to the trading books of Erste Group, including the execution of trade, market making and short-term liquidity management.

Asset/Liability Management & Local Corporate Center. The Asset/Liability Management & Local Corporate Center (ALM & LCC) segment includes all asset/liability management functions – local and of Erste Group Bank AG (Holding) – as well as the local corporate centers which comprise all non-core banking business activities such as internal service providers and reconciliation items to local entity results. The corporate center of Erste Group Bank AG is included in the Group Corporate Center segment.

Savings Banks. The Savings Banks segment is identical to the operating segment Savings banks.

Group Corporate Center. The Group Corporate Center (GCC) segment covers mainly centrally managed activities and items that are not directly allocated to other segments. It comprises the corporate center of Erste Group Bank AG (and thus dividends and the refinancing costs from participations, general administrative expenses), internal service providers (facility management, IT, procurement), the banking tax of Erste Group Bank AG as well as free capital of Erste Group (defined as the difference of the total average IFRS equity and the average economical equity allocated to the segments).

Intragroup Elimination. Intragroup Elimination (IC) is not defined as a segment but is the reconciliation to the consolidated accounting result. It includes intragroup eliminations between participations of Erste Group (e.g. intragroup funding, internal cost charges). Intragroup eliminations within partial groups are disclosed in the respective segments.

Dividend elimination between Erste Group Bank AG and its fully consolidated subsidiaries is performed in Group Corporate Center. Consolidation differences arising between the segments, which are eliminated over the lifespan of the underlying transaction, are part of Group Corporate Center.

Measurement

The profit and loss statement of the segment report is based on the measures reported to the Erste Group management board for the purpose of allocating resources to the segments and assessing their performance. Management reporting as well as the segment report of Erste Group are based on IFRS. Accounting standards and methods as well as measurements used in segment reporting are the same as for the consolidated financial statements of accounting.

Interest revenues are not reported separately from interest expenses for each reportable segment. Those measures are reported on a net basis within the position 'Net interest income' as interest revenues and interest expenses are neither included into the measure of segment profit or loss reviewed by the chief operating decision maker nor otherwise regularly provided to the chief operating decision maker. The chief operating decision maker relies solely on net interest income to assess the performance of the segments and make decisions about resources to be allocated to the segments. For the same reason, net fee and commission income and other operating result are also reported on a net basis.

Capital consumption per segment is regularly reviewed by the management of Erste Group to assess the performance of the segments. The average allocated capital is determined by the credit risk, market risk, operational risk and business strategic risk. According to the regular internal reporting to Erste Group management board, total assets and total liabilities as well as risk weighted assets and allocated capital are disclosed per segment. Total average allocated capital for the Group equals average total equity of the Group.

For measuring and assessing the profitability of segments within Erste Group, such key measures as return on allocated capital and cost/income ratio are used. Return on allocated capital is defined as net result for the period before minorities in relation to the average allocated capital of the respective segment. Cost/income ratio is defined as operating expenses (general administrative expenses) in relation to operating income (total of net interest income, net fee and commission income, dividend income, net trading result, gains/losses from financial instruments measured at fair value through profit or loss, net result from equity method investments, rental income from investment properties and other operating lease).

Operating segments: Geographical segmentation – overview

	Austria		Central and Eastern Europe		Other		Total Group	
in EUR million	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25
Net interest income	2,632	2,509	2,790	2,895	169	357	5,591	5,761
Net fee and commission income	1,201	1,316	1,045	1,127	-88	-103	2,158	2,340
Dividend income	24	20	4	4	7	8	35	32
Net trading result	88	28	269	260	72	-57	428	231
Gains/losses from financial instruments at FVPL	-3	31	41	9	-107	18	-70	58
Net result from equity method investments	2	6	11	14	3	13	15	33
Rental income from investment properties & other operating leases	116	117	30	27	17	-11	163	132
General administrative expenses	-1,844	-1,955	-1,778	-1,905	-188	-208	-3,809	-4,068
Gains/losses from derecognition of financial assets at AC	-4	-5	-22	-33	-1	14	-27	-23
Other gains/losses from derecognition of financial instruments not at FVPL	-1	-1	-15	-1	19	14	3	12
Impairment result from financial instruments	-231	-233	23	-87	-4	1	-211	-318
Other operating result	-76	-74	-191	-168	-21	31	-289	-212
Levies on banking activities	-10	-33	-163	-182	-20	-69	-194	-284
Pre-tax result from continuing operations	**1,902**	**1,758**	**2,207**	**2,143**	**-123**	**76**	**3,986**	**3,978**
Taxes on income	-443	-398	-440	-399	66	-18	-817	-815
Net result for the period	**1,459**	**1,360**	**1,766**	**1,744**	**-56**	**58**	**3,169**	**3,162**
Net result attributable to non-controlling interests	575	506	71	68	7	22	653	596
Net result attributable to owners of the parent	**884**	**854**	**1,696**	**1,676**	**-63**	**36**	**2,516**	**2,566**
Operating income	4,058	4,026	4,189	4,336	72	225	8,319	8,587
Operating expenses	-1,844	-1,955	-1,778	-1,905	-188	-208	-3,809	-4,068
Operating result	**2,214**	**2,071**	**2,411**	**2,431**	**-116**	**17**	**4,510**	**4,519**
Risk-weighted assets (credit risk, eop)	67,242	64,391	60,268	59,775	2,629	840	130,139	125,005
Average allocated capital	10,348	11,024	10,723	10,798	8,189	10,450	29,260	32,272
Cost/income ratio	45.4%	48.6%	42.4%	43.9%	>100%	92.5%	45.8%	47.4%
Return on allocated capital	18.8%	16.5%	22.0%	21.6%	-0.9%	0.7%	14.5%	13.1%
Total assets (eop)	207,259	205,054	163,244	173,774	-23,975	-15,977	346,529	362,851
Total liabilities excluding equity (eop)	156,263	153,731	148,306	158,128	11,849	17,230	316,417	329,088
Impairments	**-231**	**-233**	**44**	**-78**	**-4**	**1**	**-190**	**-310**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-200	-223	1	-82	-3	1	-202	-304
Net impairment loss on commitments and guarantees given	-31	-9	23	-5	-1	0	-10	-14
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	21	8	0	0	21	8

Operating segments: Geographical area Austria

in EUR million	EBOe & Subsidiaries		Savings Banks		Other Austria		Austria	
	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25
Net interest income	834	764	1,378	1,291	420	454	2,632	2,509
Net fee and commission income	406	436	531	568	265	312	1,201	1,316
Dividend income	7	9	9	4	8	7	24	20
Net trading result	16	5	30	10	41	12	88	28
Gains/losses from financial instruments at FVPL	-6	-2	3	25	0	7	-3	31
Net result from equity method investments	1	7	0	0	1	-1	2	6
Rental income from investment properties & other operating leases	48	46	29	27	39	44	116	117
General administrative expenses	-574	-604	-961	-1,020	-309	-331	-1,844	-1,955
Gains/losses from derecognition of financial assets at AC	-3	-8	0	0	-1	3	-4	-5
Other gains/losses from derecognition of financial instruments not at FVPL	0	0	-1	-1	0	0	-1	-1
Impairment result from financial instruments	-118	-82	-164	-150	51	-1	-231	-233
Other operating result	-28	-49	-41	-36	-7	11	-76	-74
Levies on banking activities	-5	-17	-5	-15	0	-1	-10	-33
Pre-tax result from continuing operations	**583**	**522**	**812**	**719**	**508**	**517**	**1,902**	**1,758**
Taxes on income	-150	-115	-179	-167	-114	-116	-443	-398
Net result for the period	**433**	**407**	**633**	**553**	**393**	**401**	**1,459**	**1,360**
Net result attributable to non-controlling interests	16	20	551	478	8	8	575	506
Net result attributable to owners of the parent	**417**	**387**	**82**	**75**	**385**	**393**	**884**	**854**
Operating income	1,306	1,265	1,980	1,926	773	836	4,058	4,026
Operating expenses	-574	-604	-961	-1,020	-309	-331	-1,844	-1,955
Operating result	**732**	**661**	**1,019**	**906**	**464**	**504**	**2,214**	**2,071**
Risk-weighted assets (credit risk, eop)	16,088	16,116	29,275	29,313	21,879	18,962	67,242	64,391
Average allocated capital	2,294	2,503	5,153	5,659	2,901	2,862	10,348	11,024
Cost/income ratio	43.9%	47.8%	48.5%	53.0%	40.0%	39.6%	45.4%	48.6%
Return on allocated capital	25.2%	21.7%	16.4%	13.1%	18.1%	18.7%	18.8%	16.5%
Total assets (eop)	55,810	57,489	83,223	87,006	68,226	60,559	207,259	205,054
Total liabilities excluding equity (eop)	52,602	54,210	75,599	78,488	28,062	21,032	156,263	153,731
Impairments	**-118**	**-81**	**-164**	**-150**	**51**	**-1**	**-231**	**-233**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-118	-76	-135	-125	53	-22	-200	-223
Net impairment loss on commitments and guarantees given	0	-5	-30	-25	-2	21	-31	-9
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	0	0	0	0	0	0

Operating segments: Geographical area Central and Eastern Europe

in EUR million	Czech Republic		Slovakia		Romania		Hungary		Croatia		Serbia		Central and Eastern Europe	
	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25
Net interest income	1,084	1,145	407	452	562	593	335	311	316	310	86	85	2,790	2,895
Net fee and commission income	369	383	172	182	164	172	221	262	99	107	20	22	1,045	1,127
Dividend income	2	2	0	1	1	1	0	0	0	0	0	0	4	4
Net trading result	110	96	14	16	79	73	45	52	12	13	9	9	269	260
Gains/losses from financial instruments at FVPL	-2	-1	2	-2	4	3	36	9	1	0	0	0	41	9
Net result from equity method investments	5	7	4	5	2	1	0	0	1	1	0	0	11	14
Rental income from investment properties & other operating leases	7	8	0	0	5	3	9	6	5	5	3	5	30	27
General administrative expenses	-704	-757	-258	-277	-326	-346	-218	-236	-207	-215	-66	-73	-1,778	-1,905
Gains/losses from derecognition of financial assets at AC	-16	-33	0	0	-5	0	-1	0	0	0	0	0	-22	-33
Other gains/losses from derecognition of financial instruments not at FVPL	0	0	0	0	-1	0	-14	0	0	0	0	0	-15	-1
Impairment result from financial instruments	1	2	-23	-50	13	-46	14	0	26	13	-8	-5	23	-87
Other operating result	1	-26	0	2	-52	1	-136	-141	-5	-5	1	0	-191	-168
Levies on banking activities	0	0	0	-1	-27	-41	-136	-141	0	0	0	0	-163	-182
Pre-tax result from continuing operations	**855**	**825**	**319**	**329**	**446**	**454**	**292**	**262**	**249**	**229**	**46**	**43**	**2,207**	**2,143**
Taxes on income	-150	-148	-127	-109	-68	-62	-40	-35	-50	-40	-5	-5	-440	-399
Net result for the period	**705**	**678**	**192**	**220**	**379**	**392**	**252**	**227**	**199**	**189**	**40**	**39**	**1,766**	**1,744**
Net result attributable to non-controlling interests	0	0	0	0	0	0	0	0	62	60	8	8	71	68
Net result attributable to owners of the parent	**705**	**678**	**192**	**220**	**378**	**392**	**252**	**227**	**136**	**129**	**32**	**31**	**1,696**	**1,676**
Operating income	1,574	1,639	600	655	817	845	645	639	434	436	118	121	4,189	4,336
Operating expenses	-704	-757	-258	-277	-326	-346	-218	-236	-207	-215	-66	-73	-1,778	-1,905
Operating result	**870**	**882**	**341**	**378**	**491**	**499**	**428**	**403**	**228**	**221**	**53**	**48**	**2,411**	**2,431**
Risk-weighted assets (credit risk, eop)	26,794	24,874	9,875	9,401	9,873	11,896	4,724	4,563	6,868	6,681	2,134	2,360	60,268	59,775
Average allocated capital	4,429	4,342	1,534	1,427	2,059	2,280	1,335	1,226	1,007	1,166	359	358	10,723	10,798
Cost/income ratio	44.7%	46.2%	43.0%	42.3%	39.9%	41.0%	33.7%	37.0%	47.6%	49.3%	55.4%	60.5%	42.4%	43.9%
Return on allocated capital	21.3%	20.9%	16.7%	20.6%	24.6%	23.0%	25.2%	24.8%	26.3%	21.7%	15.0%	14.5%	22.0%	21.6%
Total assets (eop)	81,488	86,260	26,127	27,600	23,538	24,656	12,378	13,427	16,108	17,838	3,606	3,994	163,244	173,774
Total liabilities excluding equity (eop)	75,561	80,473	23,707	25,102	20,812	21,332	10,766	11,751	14,331	16,020	3,130	3,450	148,306	158,128
Impairments	**18**	**2**	**-22**	**-49**	**12**	**-47**	**18**	**7**	**26**	**12**	**-8**	**-5**	**44**	**-78**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-9	11	-21	-49	-8	-62	12	-1	34	22	-7	-3	1	-82
Net impairment loss on commitments and guarantees given	10	-9	-2	-1	21	16	3	0	-8	-9	-1	-2	23	-5
Impairment of goodwill	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	17	0	1	2	-1	-1	4	8	0	0	0	0	21	8

Business segments (1)

in EUR million	Retail 1-9 24	Retail 1-9 25	Corporates 1-9 24	Corporates 1-9 25	Group Markets 1-9 24	Group Markets 1-9 25	ALM&LCC 1-9 24	ALM&LCC 1-9 25
Net interest income	2,381	2,388	1,403	1,339	231	293	-87	76
Net fee and commission income	1,157	1,243	318	355	247	286	-74	-81
Dividend income	0	0	2	2	6	5	12	12
Net trading result	129	146	83	88	107	53	85	-68
Gains/losses from financial instruments at FVPL	34	6	-7	4	7	4	-135	-12
Net result from equity method investments	6	9	2	2	0	0	4	9
Rental income from investment properties & other operating leases	8	8	110	80	0	0	27	28
General administrative expenses	-1,868	-1,989	-496	-538	-211	-227	-96	-99
Gains/losses from derecognition of financial assets at AC	0	0	-6	0	0	3	-3	-25
Other gains/losses from derecognition of financial instruments not at FVPL	0	0	0	0	0	0	-11	12
Impairment result from financial instruments	-58	-140	6	-33	0	-2	10	6
Other operating result	-71	-31	-74	-66	-13	-10	-67	-99
Levies on banking activities	-77	-91	-47	-55	-8	-7	-37	-47
Pre-tax result from continuing operations	**1,718**	**1,640**	**1,340**	**1,233**	**374**	**404**	**-336**	**-240**
Taxes on income	-334	-312	-253	-244	-76	-83	11	42
Net result for the period	**1,384**	**1,328**	**1,088**	**990**	**298**	**321**	**-325**	**-199**
Net result attributable to non-controlling interests	30	28	50	48	4	5	12	16
Net result attributable to owners of the parent	**1,354**	**1,300**	**1,038**	**942**	**294**	**316**	**-337**	**-214**
Operating income	3,716	3,800	1,910	1,870	598	641	-168	-36
Operating expenses	-1,868	-1,989	-496	-538	-211	-227	-96	-99
Operating result	**1,848**	**1,811**	**1,414**	**1,332**	**387**	**414**	**-265**	**-134**
Risk-weighted assets (credit risk, eop)	26,595	29,346	60,602	57,414	4,533	3,809	7,436	4,785
Average allocated capital	3,987	3,992	6,723	6,504	1,058	1,036	6,137	6,929
Cost/income ratio	50.3%	52.4%	26.0%	28.8%	35.3%	35.5%	-57.3%	>100%
Return on allocated capital	46.4%	44.5%	21.6%	20.3%	37.6%	41.5%	-7.1%	-3.8%
Total assets (eop)	79,625	85,920	82,201	88,144	50,126	40,429	91,977	99,582
Total liabilities excluding equity (eop)	116,283	123,342	48,006	48,723	43,021	37,815	74,927	79,847
Impairments	**-58**	**-140**	**5**	**-33**	**0**	**-2**	**32**	**15**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-63	-133	-11	-53	2	4	9	2
Net impairment loss on commitments and guarantees given	5	-6	17	20	-2	-7	1	4
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	-1	-1	0	0	22	9

Business segments (2)

in EUR million	Savings Banks		Group Corporate Center		Intragroup Elimination		Total Group	
	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25	1-9 24	1-9 25
Net interest income	1,378	1,291	263	360	22	13	5,591	5,761
Net fee and commission income	531	568	7	-6	-28	-24	2,158	2,340
Dividend income	9	4	7	8	0	0	35	32
Net trading result	30	10	0	2	-7	1	428	231
Gains/losses from financial instruments at FVPL	3	25	29	31	0	0	-70	58
Net result from equity method investments	0	0	3	13	0	0	15	33
Rental income from investment properties & other operating leases	29	27	5	6	-17	-18	163	132
General administrative expenses	-961	-1,020	-870	-961	694	767	-3,809	-4,068
Gains/losses from derecognition of financial assets at AC	0	0	0	0	-18	0	-27	-23
Other gains/losses from derecognition of financial instruments not at FVPL	-1	-1	-3	0	18	0	3	12
Impairment result from financial instruments	-164	-150	-5	1	0	0	-211	-318
Other operating result	-41	-36	643	769	-665	-738	-289	-212
Levies on banking activities	-5	-15	-20	-69	0	0	-194	-284
Pre-tax result from continuing operations	**812**	**719**	**78**	**221**	**0**	**0**	**3,986**	**3,978**
Taxes on income	-179	-167	13	-52	0	0	-817	-815
Net result for the period	**633**	**553**	**92**	**170**	**0**	**0**	**3,169**	**3,162**
Net result attributable to non-controlling interests	551	478	7	22	0	0	653	596
Net result attributable to owners of the parent	**82**	**75**	**85**	**147**	**0**	**0**	**2,516**	**2,566**
Operating income	1,980	1,926	313	413	-29	-28	8,319	8,587
Operating expenses	-961	-1,020	-870	-961	694	767	-3,809	-4,068
Operating result	**1,019**	**906**	**-557**	**-548**	**665**	**738**	**4,510**	**4,519**
Risk-weighted assets (credit risk, eop)	29,275	29,313	1,698	339	0	0	130,139	125,005
Average allocated capital	5,153	5,659	6,203	8,152	0	0	29,260	32,272
Cost/income ratio	48.5%	53.0%	>100%	>100%	>100%	>100%	45.8%	47.4%
Return on allocated capital	16.4%	13.1%	2.0%	2.8%			14.5%	13.1%
Total assets (eop)	83,223	87,006	3,946	4,078	-44,568	-42,307	346,529	362,851
Total liabilities excluding equity (eop)	75,599	78,488	3,177	3,197	-44,596	-42,324	316,417	329,088
Impairments	**-164**	**-150**	**-5**	**1**	**0**	**0**	**-190**	**-310**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-135	-125	-3	0	0	0	-202	-304
Net impairment loss on commitments and guarantees given	-30	-25	-1	0	0	0	-10	-14
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	0	0	0	0	21	8

29. Risk management

A core function of a bank is taking risks in a conscious and selective manner and professionally steering those risks. Adequate risk policy and risk strategy is essential to a bank's fundamental financial health and operational business success. Concerning risk policy and strategy as well as regarding risk management organisation, reference is made to the note of the same name in the annual report 2024.

Credit risk

For the disclosure of asset quality Erste Group assigns each customer to one of the following four risk categories:

Low risk. Typically, regional customers with well-established and rather long-standing relationships with Erste Group or large internationally recognised customers. Very good to satisfactory financial position and low likelihood of financial difficulties relative to the respective market in which the customers operate. Retail clients having long relationships with the bank, or clients with a wide product pool use. No relevant late payments currently or in the most recent 12 months. New business is generally done with clients in this risk category.

Management attention. Vulnerable non-retail clients, who may have overdue payments or defaults in their credit history or may encounter debt repayment difficulties in the medium term. Retail clients with possible payment problems in the past triggering early collection reminders. These clients typically have a good recent payment history.

Substandard. The borrower is vulnerable to short-term negative financial and economic developments and shows an elevated probability of failure. In some cases, restructuring measures are possible or already in place. Generally, such loans are managed in specialised risk management departments.

Non-performing. One or more of the default criteria under Article 178 of the CRR are met, which include full repayment unlikely, interest or principal payments on a material exposure more than 90 days past due, restructuring resulting in a loss to the lender, realisation of a loan loss, or initiation of bankruptcy proceedings. Erste Group applies the customer view for all customer segments, including retail clients; if an obligor defaults on one deal, then the customer's performing transactions are classified as non-performing as well. All non-performing exposures are also defaulted.

Credit risk exposure

Credit risk exposure relates to the sum of the following balance sheet items:
_ cash and cash balances – demand deposits to credit institutions;
_ instruments (derivatives and debt securities) held for trading (HfT);
_ non-trading debt instruments at fair value through profit or loss (FVPL);
_ debt instruments at fair value through other comprehensive income (FVOCI);
_ debt instruments at amortised cost (AC), other than trade and other receivables;
_ trade and other receivables (for disclosure purposes in the tabular summaries below, any contract assets are also included in this category);
_ finance lease receivables;
_ debt instruments held for sale in disposal groups;
_ positive fair value of hedge accounting derivatives;
_ off-balance sheet exposures (primarily financial guarantees and undrawn loan commitments).

The credit risk exposure equates the gross carrying amount (or nominal value in the case of off-balance sheet positions) excluding:
_ credit loss allowances for financial assets;
_ credit loss allowances for loan commitments and financial guarantees;
_ provisions for other commitments;
_ any collateral held (including risk transfer to guarantors);
_ netting effects;
_ other credit enhancements;
_ credit risk mitigating transactions.

In the reporting period, the credit risk exposure increased by 3% or EUR 13.6 billion.

Reconciliation between gross carrying amount and carrying amount of the credit risk exposure components

in EUR million	Credit risk exposure	Allowances	Adjustments	Carrying amount
Sep 25				
Cash and cash balances - demand deposits to credit institutions	1,466	-2	0	1,464
Instruments HfT	7,711	0	0	7,711
Non-trading debt instruments at FVPL	2,805	0	0	2,805
Debt securities	1,507	0	0	1,507
Loans and advances to banks	0	0	0	0
Loans and advances to customers	1,298	0	0	1,298
Debt instruments at FVOCI	8,980	-6	14	8,989
Debt securities	8,980	-6	14	8,989
Loans and advances to banks	0	0	0	0
Loans and advances to customers	0	0	0	0
Debt instruments at AC	304,933	-4,119	0	300,814
Debt securities	58,232	-15	0	58,217
Loans and advances to banks	23,968	-3	0	23,965
Loans and advances to customers	222,733	-4,101	0	218,632
Trade and other receivables	2,788	-46	0	2,742
Finance lease receivables	5,386	-79	0	5,306
Debt instruments held for sale in disposal groups	0	0	0	0
Positive fair value of hedge accounting derivatives	194	0	0	194
Off balance-sheet exposures	78,135	-464	0	0
Total	**412,397**	**-4,715**	**14**	**330,025**
Dec 24				
Cash and cash balances - demand deposits to credit institutions	1,196	-2	0	1,194
Instruments HfT	11,322	0	0	11,322
Non-trading debt instruments at FVPL	2,576	0	0	2,576
Debt securities	1,468	0	0	1,468
Loans and advances to banks	0	0	0	0
Loans and advances to customers	1,108	0	0	1,108
Debt instruments at FVOCI	9,398	-13	3	9,388
Debt securities	9,398	-13	3	9,388
Loans and advances to banks	0	0	0	0
Loans and advances to customers	0	0	0	0
Debt instruments at AC	292,905	-4,011	0	288,894
Debt securities	52,904	-15	0	52,889
Loans and advances to banks	26,978	-6	0	26,972
Loans and advances to customers	213,024	-3,991	0	209,034
Trade and other receivables	2,722	-44	0	2,677
Finance lease receivables	5,331	-83	0	5,248
Debt instruments held for sale in disposal groups	0	0	0	0
Positive fair value of hedge accounting derivatives	181	0	0	181
Off balance-sheet exposures	73,137	-486	0	0
Total	**398,766**	**-4,639**	**3**	**321,479**

Credit loss allowances comprise impairments for financial assets measured at amortised cost (including finance lease and trade and other receivables) and at fair value through other comprehensive income (FVOCI), as well as credit loss allowances and provisions for off-balance sheet exposures. Adjustments refer to the fair value changes of the carrying amount for financial assets at FVOCI.

Credit risk exposure by industry and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Sep 25					
Natural resources & commodities	9,723	3,049	938	489	14,199
Energy	18,243	1,434	259	72	20,009
Construction and building materials	14,090	4,343	975	447	19,856
Automotive	6,886	1,438	348	200	8,871
Cyclical consumer products	5,935	1,922	555	317	8,729
Non-cyclical consumer products	9,209	1,973	270	138	11,591
Machinery	6,670	1,418	287	144	8,519
Transportation	8,441	1,632	313	121	10,507
TMT	6,799	1,176	119	75	8,169
Healthcare & services	10,695	2,793	420	136	14,045
Hotels & leisure industry	7,916	1,865	502	317	10,600
Real estate	38,778	6,849	1,766	1,708	49,102
Public sector	87,411	582	93	70	88,155
Financial institutions	29,070	934	317	50	30,371
Private households	91,178	12,583	3,971	1,724	109,455
Other	211	0	3	3	218
Total	**351,255**	**43,993**	**11,137**	**6,012**	**412,397**
Dec 24					
Natural resources & commodities	9,975	2,898	701	377	13,951
Energy	16,612	1,469	375	44	18,499
Construction and building materials	13,735	3,843	865	417	18,860
Automotive	6,259	1,598	300	420	8,576
Cyclical consumer products	5,820	1,779	523	343	8,465
Non-cyclical consumer products	9,121	2,049	278	182	11,630
Machinery	5,764	1,291	275	208	7,538
Transportation	8,362	1,615	279	119	10,375
TMT	6,622	1,113	125	89	7,949
Healthcare & services	9,383	2,299	333	175	12,190
Hotels & leisure industry	7,477	1,913	497	359	10,246
Real estate	37,915	6,579	1,698	1,537	47,729
Public sector	86,294	384	76	76	86,830
Financial institutions	31,599	1,247	322	24	33,192
Private households	84,726	12,310	3,729	1,650	102,416
Other	198	13	105	3	318
Total	**339,862**	**42,398**	**10,481**	**6,025**	**398,766**

Credit risk exposure by region and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Sep 25					
Core markets	**288,900**	**41,066**	**10,248**	**5,586**	**345,801**
Austria	127,131	14,917	4,724	3,277	150,050
Czech Republic	80,494	10,573	1,792	786	93,646
Romania	24,469	4,035	723	557	29,785
Slovakia	26,383	5,015	1,962	475	33,836
Hungary	12,358	3,089	605	142	16,194
Croatia	13,665	2,535	338	285	16,824
Serbia	4,400	902	102	64	5,468
Other EU	**39,671**	**1,418**	**564**	**242**	**41,895**
Other industrialised countries	**16,739**	**203**	**37**	**8**	**16,988**
Emerging markets	**5,944**	**1,305**	**288**	**176**	**7,713**
Southeastern Europe/CIS	3,807	846	251	101	5,005
Asia	1,234	51	8	10	1,303
Latin America	205	1	1	0	207
Middle East/Africa	698	407	28	64	1,198
Total	**351,255**	**43,993**	**11,137**	**6,012**	**412,397**
Dec 24					
Core markets	**279,809**	**39,033**	**9,676**	**5,524**	**334,043**
Austria	121,943	14,194	4,465	3,413	144,016
Czech Republic	77,158	9,676	1,515	802	89,151
Romania	24,322	3,997	876	389	29,584
Slovakia	24,621	4,901	1,701	422	31,645
Hungary	15,369	2,766	562	138	18,835
Croatia	12,475	2,611	469	298	15,853
Serbia	3,921	889	88	62	4,960
Other EU	**41,585**	**1,686**	**466**	**307**	**44,044**
Other industrialised countries	**12,458**	**245**	**49**	**9**	**12,761**
Emerging markets	**6,010**	**1,434**	**290**	**185**	**7,918**
Southeastern Europe/CIS	3,410	833	255	104	4,602
Asia	1,913	61	6	10	1,990
Latin America	271	1	1	0	273
Middle East/Africa	416	538	28	70	1,053
Total	**339,862**	**42,398**	**10,481**	**6,025**	**398,766**

The geographic analysis of credit risk exposure is based on the country of risk of borrowers and counterparties. It also includes obligors domiciled in other countries if the economic risk exists in the respective country of risk. Accordingly, the distribution by regions differs from the composition of the credit risk exposure by geographical segments of Erste Group.

Credit risk exposure by geographical segment and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Sep 25					
Austria	**176,976**	**17,413**	**5,386**	**3,675**	**203,450**
EBOe & Subsidiaries	49,679	4,834	1,576	1,111	57,200
Savings Banks	67,691	11,372	3,497	2,308	84,869
Other Austria	59,606	1,207	313	256	61,382
Central and Eastern Europe	**156,752**	**26,568**	**5,738**	**2,337**	**191,396**
Czech Republic	80,850	10,829	1,907	824	94,410
Romania	23,296	4,083	723	536	28,637
Slovakia	24,551	5,044	2,019	475	32,089
Hungary	10,093	3,015	586	135	13,830
Croatia	14,070	2,727	409	306	17,512
Serbia	3,892	870	94	61	4,917
Other	**17,527**	**11**	**14**	**0**	**17,551**
Total	**351,255**	**43,993**	**11,137**	**6,012**	**412,397**
Dec 24					
Austria	**175,979**	**16,889**	**5,231**	**3,872**	**201,970**
EBOe & Subsidiaries	47,675	4,425	1,496	1,013	54,609
Savings Banks	65,012	10,806	3,382	2,279	81,479
Other Austria	63,292	1,657	352	580	65,882
Central and Eastern Europe	**147,463**	**25,495**	**5,250**	**2,152**	**180,360**
Czech Republic	77,312	10,155	1,540	838	89,845
Romania	22,410	4,036	861	389	27,696
Slovakia	22,493	4,918	1,745	418	29,575
Hungary	8,874	2,726	543	132	12,276
Croatia	13,037	2,806	479	315	16,637
Serbia	3,337	853	82	61	4,332
Other	**16,420**	**15**	**1**	**0**	**16,436**
Total	**339,862**	**42,398**	**10,481**	**6,025**	**398,766**

Credit risk exposure by business segment and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Sep 25					
Retail	73,316	14,054	4,347	1,769	93,486
Corporates	113,477	18,101	2,982	1,929	136,489
Group Markets	22,732	373	194	0	23,300
ALM & LCC	73,894	83	104	6	74,086
Savings Banks	67,691	11,372	3,497	2,308	84,869
GCC	144	10	14	0	168
Total	**351,255**	**43,993**	**11,137**	**6,012**	**412,397**
Dec 24					
Retail	67,961	13,488	3,864	1,650	86,964
Corporates	107,666	17,253	2,911	2,088	129,919
Group Markets	28,733	746	206	1	29,686
ALM & LCC	70,368	92	117	6	70,583
Savings Banks	65,012	10,806	3,382	2,279	81,479
GCC	122	13	1	0	136
Total	**339,862**	**42,398**	**10,481**	**6,025**	**398,766**

Credit risk exposure by geographical segment and IFRS 9 treatment

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total
Sep 25						
Austria	**160,510**	**25,924**	**3,617**	**66**	**13,333**	**203,450**
EBOe & Subsidiaries	48,207	7,069	1,100	18	806	57,200
Savings Banks	63,672	16,114	2,271	48	2,763	84,869
Other Austria	48,631	2,741	246	0	9,764	61,382
Central and Eastern Europe	**163,932**	**11,496**	**2,127**	**294**	**13,547**	**191,396**
Czech Republic	84,735	4,537	742	82	4,315	94,410
Romania	24,872	1,803	523	36	1,403	28,637
Slovakia	25,742	2,151	422	114	3,660	32,089
Hungary	10,055	1,027	108	27	2,613	13,830
Croatia	14,657	1,748	290	16	800	17,512
Serbia	3,870	229	41	19	757	4,917
Other	**17,458**	**6**	**0**	**0**	**87**	**17,551**
Total	**341,900**	**37,426**	**5,743**	**360**	**26,968**	**412,397**
Dec 24						
Austria	**156,474**	**25,257**	**3,787**	**64**	**16,387**	**201,970**
EBOe & Subsidiaries	46,276	6,697	996	19	620	54,609
Savings Banks	61,449	15,360	2,244	45	2,381	81,479
Other Austria	48,749	3,200	547	0	13,386	65,882
Central and Eastern Europe	**150,805**	**15,127**	**1,944**	**319**	**12,164**	**180,360**
Czech Republic	77,490	7,215	740	94	4,305	89,845
Romania	23,631	2,466	379	33	1,187	27,696
Slovakia	23,396	2,295	374	125	3,385	29,575
Hungary	8,986	1,129	107	32	2,021	12,276
Croatia	14,026	1,706	301	16	587	16,637
Serbia	3,276	316	41	20	680	4,332
Other	**16,370**	**3**	**0**	**0**	**63**	**16,436**
Total	**323,649**	**40,387**	**5,732**	**383**	**28,615**	**398,766**

Credit risk exposure by business segment and IFRS 9 treatment

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total
Sep 25						
Retail	81,517	8,652	1,721	96	1,501	93,486
Corporates	108,497	12,299	1,746	216	13,730	136,489
Group Markets	14,230	328	0	0	8,742	23,300
ALM & LCC	73,904	27	6	0	149	74,086
Savings Banks	63,672	16,114	2,271	48	2,763	84,869
GCC	80	6	0	0	82	168
Total	**341,900**	**37,426**	**5,743**	**360**	**26,968**	**412,397**
Dec 24						
Retail	74,104	9,906	1,598	103	1,253	86,964
Corporates	100,583	14,740	1,883	235	12,477	129,919
Group Markets	17,139	292	1	0	12,253	29,686
ALM & LCC	70,300	86	6	0	190	70,583
Savings Banks	61,449	15,360	2,244	45	2,381	81,479
GCC	73	3	0	0	59	136
Total	**323,649**	**40,387**	**5,732**	**383**	**28,615**	**398,766**

Stage 1 and Stage 2 comprise not impaired credit risks, while Stage 3 includes impaired credit risks. POCI (purchased or originated credit impaired) exposure consists of credit risks already impaired when purchased or originated.

The defaulted part of POCI amounted to EUR 173 million (EUR 186 million), the non-defaulted part to EUR 187 million (EUR 197 million).

Measurement of expected credit loss

The general principles and standards for credit loss allowances are governed by internal policies in Erste Group. According to IFRS 9, credit loss allowances are calculated for all components of credit risk exposures which are measured at amortised cost (AC) or at fair value through other comprehensive income. They include debt securities, loans and advances, demand deposits on nostro accounts with commercial banks as well as finance lease and trade receivables. In addition, credit loss allowances are calculated for loan commitments and financial guarantees if they meet the applicable IFRS 9 definitions.

For more details, please refer to Erste Group's annual report 2024, group consolidated financial statements, risk and capital management notes.

Development of credit loss allowances

Development of credit loss allowances for debt securities

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Other	As of
	Jan 25						Sep 25
Stage 1	-9	-1	2	1	-1	0	-9
Stage 2	-2	0	0	-1	1	0	-2
Stage 3	-4	0	0	0	0	0	-4
Total	**-15**	**-1**	**2**	**0**	**0**	**0**	**-15**
	Jan 24						Sep 24
Stage 1	-10	-2	2	1	0	0	-9
Stage 2	-3	0	0	-2	1	0	-3
Stage 3	-4	0	0	0	0	0	-4
Total	**-17**	**-2**	**2**	**-1**	**1**	**0**	**-16**

Development of credit loss allowances for loans and advances to banks

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Other	As of
	Jan 25						Sep 25
Stage 1	-6	-6	5	0	4	0	-3
Stage 2	0	0	0	0	0	0	0
Stage 3	0	0	0	0	0	0	0
Total	**-6**	**-6**	**5**	**0**	**4**	**0**	**-3**
	Jan 24						Sep 24
Stage 1	-8	-10	7	0	4	0	-8
Stage 2	-3	0	3	0	0	0	0
Stage 3	0	0	0	0	0	0	0
Total	**-12**	**-11**	**10**	**0**	**4**	**0**	**-8**

Development of credit loss allowances for loans and advances to customers

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Write-offs	Other	As of
	Jan 25							Sep 25
Stage 1	**-366**	**-212**	**69**	**415**	**-295**	**0**	**-3**	**-392**
General governments	-5	-2	2	4	-5	0	2	-3
Other financial corporations	-12	-13	12	9	-8	0	0	-12
Non-financial corporations	-204	-110	37	176	-114	0	-3	-219
Households	-145	-86	19	225	-168	0	-2	-158
Stage 2	**-1,263**	**-113**	**188**	**-492**	**475**	**0**	**-16**	**-1,219**
General governments	-16	0	1	-3	6	0	5	-8
Other financial corporations	-17	-4	31	-38	13	0	-2	-17
Non-financial corporations	-770	-92	115	-208	223	0	-14	-746
Households	-460	-16	42	-242	235	0	-5	-447
Stage 3	**-2,289**	**-54**	**221**	**-47**	**-567**	**326**	**-16**	**-2,426**
General governments	-4	0	0	0	1	0	0	-3
Other financial corporations	-28	-1	13	0	-12	0	-1	-29
Non-financial corporations	-1,247	-34	120	-15	-354	210	-10	-1,331
Households	-1,009	-19	88	-32	-203	116	-5	-1,064
POCI	**-73**	**0**	**3**	**0**	**2**	**8**	**-2**	**-63**
General governments	0	0	0	0	-1	0	0	-2
Other financial corporations	0	0	0	0	0	0	0	0
Non-financial corporations	-54	0	2	0	4	2	-1	-47
Households	-19	0	1	0	-1	5	-1	-15
Total	**-3,991**	**-379**	**481**	**-124**	**-385**	**334**	**-37**	**-4,101**
	Jan 24							Sep 24
Stage 1	**-357**	**-227**	**62**	**513**	**-359**	**0**	**-3**	**-371**
General governments	-5	-1	1	1	-1	0	0	-5
Other financial corporations	-9	-8	5	10	-6	0	0	-10
Non-financial corporations	-188	-123	37	209	-133	0	0	-199
Households	-155	-94	19	293	-219	0	-2	-157
Stage 2	**-1,401**	**-203**	**232**	**-606**	**627**	**0**	**10**	**-1,341**
General governments	-19	0	0	-1	-1	0	0	-21
Other financial corporations	-10	-9	2	-12	11	0	0	-18
Non-financial corporations	-835	-172	183	-291	284	0	4	-829
Households	-536	-22	47	-301	333	0	6	-473
Stage 3	**-2,072**	**-99**	**266**	**-58**	**-485**	**218**	**22**	**-2,209**
General governments	-5	0	0	0	2	0	0	-4
Other financial corporations	-28	-1	1	0	-3	1	0	-31
Non-financial corporations	-1,082	-77	174	-30	-318	134	9	-1,190
Households	-957	-21	91	-28	-166	84	13	-985
POCI	**-85**	**0**	**5**	**0**	**-6**	**4**	**0**	**-81**
General governments	0	0	0	0	0	0	0	0
Other financial corporations	0	0	0	0	0	0	0	0
Non-financial corporations	-60	0	2	0	-4	1	0	-61
Households	-25	0	3	0	-1	3	0	-20
Total	**-3,915**	**-529**	**564**	**-151**	**-223**	**222**	**29**	**-4,002**

Development of credit loss allowances for trade and other receivables

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Write-offs	Other	As of
	Jan 25							Sep 25
Stage 1	-10	-5	2	1	1	1	0	-10
Stage 2	-8	-1	2	-1	1	1	0	-6
Stage 3	-26	0	2	-3	-1	4	-5	-30
POCI	-1	0	0	0	0	0	0	-1
Total	**-44**	**-6**	**6**	**-3**	**1**	**6**	**-6**	**-46**
	Jan 24							Sep 24
Stage 1	-11	-6	4	1	1	0	0	-11
Stage 2	-10	0	2	-1	1	0	0	-8
Stage 3	-41	0	3	-2	8	4	0	-29
POCI	-1	0	0	0	0	0	0	-1
Total	**-63**	**-6**	**9**	**-2**	**10**	**4**	**0**	**-48**

Development of credit loss allowances for debt instruments held

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Other	As of
	Jan 25						Sep 25
Stage 1	-3	-1	1	1	-1	0	-3
Stage 2	-9	0	1	0	7	0	-1
Stage 3	0	0	0	0	-1	0	-2
Total	**-13**	**-1**	**2**	**1**	**5**	**0**	**-6**
	Jan 24						Sep 24
Stage 1	-5	-1	2	0	1	0	-3
Stage 2	-9	0	0	0	-1	0	-10
Stage 3	-1	0	0	0	-1	0	-2
Total	**-14**	**-1**	**2**	**0**	**-1**	**0**	**-15**

Development of credit loss allowances for finance lease receivables

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Write-offs	Other	As of
	Jan 25							Sep 25
Stage 1	-20	-7	2	8	-6	0	-1	-23
Stage 2	-31	0	1	-10	15	0	1	-24
Stage 3	-32	0	5	-3	-3	1	0	-32
POCI	0	0	0	0	0	0	0	0
Total	**-83**	**-7**	**7**	**-5**	**6**	**1**	**0**	**-79**
	Jan 24							Sep 24
Stage 1	-17	-6	0	8	-4	0	0	-19
Stage 2	-33	0	1	-10	9	0	0	-34
Stage 3	-40	0	4	-5	2	5	0	-35
POCI	0	0	0	0	0	0	0	0
Total	**-90**	**-6**	**5**	**-7**	**6**	**5**	**0**	**-87**

Scenarios used in forward looking information and crises effects

Overview on scenarios used in forward-looking information

Parameters are determined to reflect the risk as a ‘point-in-time’ measure and with consideration of forward-looking information (FLI). This results in using a baseline forecast and several alternative scenarios for selected macroeconomic variables. The alter-native scenarios (upside and downside) are derived, together with their weights of scenario outcome, as a deviation from baseline forecasts. The base-line forecasts are, with a few exceptions, internally determined by Erste Group’s research department. Given multiple scenarios, the ‘neutral’ PDs (and partially included in LGDs) are adjusted using macro models that link relevant macroeconomic variables with risk drivers. The same macro-shift models as for external and internal stress test are used. Forward-looking information is incorporated for first three years of ECL measurement. Measurement of the parameters for the remaining lifetime returns to through-the-cycle observations immediately in year four.

For more details, please refer to Erste Group’s annual report 2024, group consolidated financial statements, risk and capital management notes.

In the third quarter of 2025, EGB approved the removal of the Comprehensive Stress Test (CST) from the downside scenario modelling based on the assessment of exit triggers and GDP developments. It was concluded that risk passed in the case of local models applied in Czechia, Romania, Croatia and Serbia and risk materialized in case of central models due to the technical recession observed in Germany. Despite the declining GDP outlook in Slovakia and Hungary, it was decided to remove CST from modelling as well. This decision was based on the expectation that the deterioration is already reflected in the updated GDP forecasts and the impact on ECL was assessed to be immaterial. In Austria, CST had already been removed from the downside scenario modelling in 2024.

In September 2025, Erste Group conducted a review of the FLI for local models in Austria, Czechia, Romania, and Serbia based on the disclosed macroeconomic forecasts for baseline, downside, and upside scenarios. For the remaining local models and central models, the FLI assumptions were kept unchanged from the second quarter of 2025.

The bank is disclosing sensitivity of the staging and ECL on macro scenarios in the ‘Collective assessment’ section below.

Baseline Scenario

Erste Group anticipates a moderate deceleration in eurozone economic growth in 2025, reaching 1.2%, primarily driven by the unexpected resilience of the economy in the first half of 2025 despite ongoing trade tensions with the United States. The Eurozone economy benefits from supportive factors such as real wage growth, persistently low financing costs and encouraging investment activity. Additionally, the Eurozone benefited from positive one-off effects originating from Ireland, where the transfer of intellectual property rights by global multinational technology companies, aimed at tax optimization, significantly boosted GDP figures.

Over the midterm, growth prospects have improved marginally, supported by Germany’s announcement of a EUR 500 billion fiscal stimulus package over the next decade and the relaxation of EU fiscal rules to accommodate increased defense spending across member states. With a deposit rate of 2%, the ECB has reached the end of the current rate cutting cycle. Compared to previous months, risks to the rate outlook are now more balanced, whereas they were previously skewed to the downside. As long as macroeconomic fundamentals remain stable and financing conditions favorable, additional monetary easing by the ECB is not anticipated.

Risks to the Baseline Scenario and comprehensive stress test scenario as considerations added to downside scenario

Key downside risks include the ongoing conflict in Ukraine. Additionally, uncertainty surrounding the trade policy direction of the new U.S. administration under President Trump poses further challenges. The announcement of a framework about a trade deal between the US and the EU has lowered the uncertainty. However, recent follow up demands from the US administration have shown how fragile this agreement still is. Therefore, a worsening of the trade relations between the EU and the US poses a downside risk to the economic outlook, particularly impacting the outlook for exports and investment growth.

In the light of the ongoing war between Russia and Ukraine, energy security remains a critical concern for the EU, given its increasing reliance on liquefied natural gas (LNG) imports from geographically distant suppliers such as the U.S. and Middle Eastern nations. Due to the boom of energy intensive datacenters in the US, to support the boom of AI applications, energy demand in the US has risen substantially. The increased domestic demand for energy could hamper the export volumes of LNG from the US to the EU. Any disruption in global LNG supply chains could lead to sharp increases in energy prices, potentially prompting the ECB to adopt a more aggressive monetary tightening stance to contain inflation, thereby affecting the entire yield curve.

Moreover, the rapid expansion of green energy investments introduces volatility into the European power grid. Fluctuations in renewable energy supply can lead to temporary electricity price spikes—as recently observed in Spain negatively impacting industrial output and consumer purchasing power.

A sharp rise in interest rates would pose a risk to both corporate and household investment activity. Although the likelihood of such increase has recently diminished, it could still result in lower investment levels than currently assumed in the baseline scenario.

Higher Harmonized Index of Consumer Prices (HICP), particularly in energy-related costs, would reduce disposable income and dampen consumption. Coupled with high post-pandemic debt levels, increased military expenditures, and expansive fiscal policies especially in France, investor concerns regarding debt sustainability in certain member states could intensify.

Upside risk to the baseline scenario

A more robust and accelerated recovery in global industrial activity could benefit the Eurozone economy. This would be especially impactful for Germany, which has been in recession for two consecutive years. Given Germany's strong economic linkages with other major Eurozone economies, a rebound in German industry would likely have a positive spillover effect across the region.

Under such a scenario, Eurozone GDP growth in 2025 and 2026 would receive a notable uplift, driven by a stronger-than-expected recovery in investment activity. Improved consumer sentiment would further support private consumption, enhancing its contribution to overall growth, more than expected in the baseline scenario. The services sector would also benefit from increased consumer confidence.

However, for this optimistic scenario to materialize, a continued and gradual decline in inflation—particularly within the services sector—is essential to keep deposit rates of the ECB stable at 2%.

Overview of Baseline, Upside and Downside scenarios

Below we are summarizing expected development of the GDP for all regions, all scenarios and scenario weights, as main indicator of the macro-economic situation. In case of Group (Large) Corporate clients, the considered GDP scenarios are the same as shown below for the standalone countries, however including GDP predictions for Germany.

Additionally, we are disclosing the most relevant variables for the macro-shift model in the most significant regions.

Austria, Czechia, Slovakia, and Romania are presented as they have the highest share of credit risk exposure, expected credit loss and the highest share of FLI component in the expected credit loss measurement. Macro-shift models are calibrated for the three main sub-portfolios: private individuals, micro enterprises, and another corporate business. Models' calibration and variables disclosed below are incorporated into expected credit loss measurement as of 30 September 2025. The baseline and weighted scenario outcome for the major variables is disclosed in the tabular format for the years 2025-2027.

Baseline, upside and downside scenarios of GDP growth by geographic region

	Scenario	Probability weights 2025-2027	2025	2026	2027
Sep 25					
Austria	Upside	23%	2,4	3,3	3,7
	Baseline	50%	-0,2	0,7	1,1
	Downside	27%	-2,9	-2,0	-1,6
Czechia	Upside	24%	2,0	4,6	4,7
	Baseline	50%	2,0	2,6	2,7
	Downside	26%	2,0	0,1	0,2
Slovakia	Upside	28%	4,3	4,0	4,3
	Baseline	50%	1,8	1,5	1,8
	Downside	22%	-5,0	-3,0	-0,7
Romania	Upside	25%	4,7	5,5	6,4
	Baseline	50%	1,3	2,1	3,0
	Downside	25%	-3,0	-1,2	-0,1
Hungary	Upside	22%	3,2	5,4	5,3
	Baseline	50%	0,8	3,0	2,9
	Downside	28%	-5,2	-2,0	0,1
Croatia	Upside	28%	4,8	5,5	4,5
	Baseline	50%	2,9	2,8	2,5
	Downside	22%	-3,0	-1,2	0,2
Serbia	Upside	26%	4,9	6,5	6,8
	Baseline	50%	2,7	4,3	4,6
	Downside	24%	0,5	2,1	2,4
Germany	Upside	26%	2,1	3,0	3,6
	Baseline	50%	0,0	0,9	1,5
	Downside	24%	-3,3	-2,3	-0,9
Dec 24					
Austria	Upside	23%	3,3	3,2	3,6
	Baseline	50%	0,9	0,8	1,2
	Downside	27%	-1,8	-1,9	-1,5
Czechia	Upside	22%	4,6	4,7	4,6
	Baseline	50%	2,6	2,7	2,6
	Downside	28%	-3,9	-2,1	0,1
Slovakia	Upside	28%	4,4	4,3	4,6
	Baseline	50%	2,0	1,9	2,2
	Downside	22%	-4,9	-2,8	-0,5
Romania	Upside	26%	4,4	5,6	5,0
	Baseline	50%	1,2	2,4	1,8
	Downside	24%	-3,0	-1,0	-0,7
Hungary	Upside	19%	4,4	6,0	5,7
	Baseline	50%	2,0	3,6	3,3
	Downside	31%	-4,4	-1,8	0,5
Croatia	Upside	28%	4,8	5,5	4,5
	Baseline	50%	2,9	2,8	2,5
	Downside	22%	-3,0	-1,2	0,2
Serbia	Upside	21%	6,7	6,5	6,7
	Baseline	50%	4,5	4,3	4,5
	Downside	29%	-0,8	0,5	1,3
Germany	Upside	24%	2,8	3,4	3,1
	Baseline	50%	0,8	1,4	1,1
	Downside	26%	-3,2	-2,0	-1,0

Baseline and scenario weighted values of the main variables in the most significant regions

	Baseline scenario			Scenario weighted outcome		
	2025	2026	2027	2025	2026	2027
Sep 25						
Austria						
GDP growth	-0,2	0,7	1,1	-0,3	0,6	1,0
Inflation	3,4	2,0	2,2	3,5	2,1	2,3
Yields_10Y	2,9	2,8	2,7	2,9	2,8	2,7
Czechia						
Unemployment Rate	3,2	3,5	3,5	3,2	3,5	3,5
Inflation (PPI)	144,9	148,3	152,0	144,9	148,4	152,1
Slovakia						
Unemployment Rate	5,3	5,7	5,6	5,2	5,9	5,8
Inflation	3,8	3,0	2,3	4,0	3,1	2,0
Romania						
GDP growth	1,3	2,1	3,0	1,1	2,1	3,1
Interest Rate (ROBOR 3M)	6,3	5,4	4,2	6,3	5,4	4,2
Inflation (CPI)	7,0	6,2	3,0	7,0	6,2	3,0
Dec 24						
Austria						
GDP growth	0,9	0,8	1,2	0,7	0,6	1,0
Inflation	1,7	1,5	2,0	1,8	1,6	2,1
Yields_10Y	2,3	2,3	2,3	2,3	2,3	2,3
Czechia						
Unemployment Rate	3,4	3,5	3,5	3,7	4,0	4,0
Inflation (PPI)	147,8	151,0	154,1	148,2	151,5	154,6
Slovakia						
Unemployment Rate	5,5	5,3	5,1	5,4	5,6	5,3
Inflation	4,5	3,0	2,3	4,6	3,2	2,0
Romania						
GDP growth	1,2	2,4	1,8	1,0	2,4	2,0
Interest Rate (ROBOR 3M)	5,2	4,4	4,3	5,2	4,4	4,2
Inflation (CPI)	4,1	3,2	3,1	4,5	3,2	2,8

Collective assessment

In addition to standard SICR assessment, Erste Group applied collective SICR assessment, i.e., transfer into Stage 2 based on predefined portfolio characteristics, due to emerging risks not covered by standard models. This approach is aligned with all affected entities and business lines and approved by the respective governance bodies of Erste Group. It requires, after the assessment of the outliers from the common portfolio characteristics, to have exemptions from the collective SICR assessment, if properly documented why they would behave differently than the rest of the portfolio.

In September 2025, Erste Group applied collective staging assessment (industry stage overlays) in case of industries selected in line with industry strategy to ensure that it reflects risks and changes in the risk assessment which our portfolio is exposed to. For more details, please refer to the annual report 2024, Risk and capital management, Measurement of expected credit loss.

In September 2025, following a review of the industry strategy, the Construction and Building Materials sub-industry was excluded from the scope of industry stage overlays. It triggered the release of allocated ECL in the amount of EUR 7 million.

Out of the overall credit risk exposure of EUR 412 billion (2024: EUR 399 billion), portfolio under collective staging assessment (industry stage overlays) represents EUR 78 billion, thereof EUR 17 billion in Stage 2 (out of which EUR 6 billion due to applying rules for industry stage overlays).

In 2022, local risk management in Czechia and Croatia assessed that the recalibration of private individuals' macro shift FLI model did not bring feasible results and does not sufficiently address the current situation. Therefore, the additional SICR collective assessment on the Private individual side was introduced and is still in place. It triggers additional Stage 2 exposure of EUR 1 billion as of 30 September 2025 and an increase of allocated ECL by EUR 17 million.

In September 2024, because of floods in parts of Central Europe, new SICR collective assessment rules were introduced in Czechia to cover the physical risk. In the second quarter of 2025, these rules were decommissioned – the evaluation of the exit trigger showed no deterioration of the affected portfolio since September 2024. It triggered the release of allocated ECL by EUR 15 million in the second quarter of 2025.

Effect on expected credit loss

The analysis tables below present the effects of the collective SICR assessment and FLI on both exposure migration to Stage 2 and the resulting increase of ECL. Additional sensitivities to the baseline, upside and downside scenarios are simulated. Effects on geographical segments are disclosed.

In September 2025, the exposure in Stage 2 due to the application of the rules for collective SICR assessment (industry stage overlays) stood at EUR 6,439 million (2024: EUR 6,559 million), with additional ECL allocated in the amount of EUR 122 million (2024: EUR 122 million).

After the update of FLI in the third quarter of 2025, the Stage 2 exposure triggered by FLI, decreased to EUR 3,284 million as of September 2025 (2024: EUR 3,599 million). The overall level of ECL allocated in Stage 2 due to FLI is EUR 323 million (2024: EUR 326 million).

Scenario simulation presents sensitivity analyses taking into consideration only changes due to the different values of PDs, if baseline, upside or downside FLI scenarios had 100% weight. Sensitivities of these scenarios are calculated in comparison to current production - weighted scenarios FLI shifted - PDs (weights and scenarios are disclosed in the 'Incorporation of forward-looking information' section above). Both staging and resulting ECL were simulated with the scenario PDs.

The incorporation of 100% baseline scenario instead of the currently applied weighted scenario outcome would lead to a decrease of Stage 2 exposure by EUR 543 million (2024: EUR 856 million), resulting in an ECL drop by EUR 41 million (2024: EUR 58 million).

The downside scenario would lead to additional EUR 5,567 million of exposure migration to Stage 2 in comparison with scenario weighted FLI (EUR 5,281 million), resulting in an ECL increase of EUR 357 million (EUR 383 million).

For the ECL change a positive sign (+) equals a release while a negative sign (-) equals an allocation. Values presented sensitivities are results of internal simulations.

Forward looking information (FLI) and collective SICR assessment

Impact on credit risk exposure by geographical segment

	Current status - parameters (FLI shifted)						Simulations - difference to FLI shifts effect		
				Stage 2 impacted by					
				Collective assessment		FLI shifts			
in EUR million	Stage 1	Stage 2	Total	Industry / Cyclical	PI		Upside scenario	Baseline scenario	Downside scenario
Sep 25									
Austria	**160.510**	**25.924**	**186.434**	**5.116**	**0**	**2.262**	**-2.607**	**-446**	**4.201**
EBOe & Subs.	48.207	7.069	55.276	1.586	0	699	-773	-117	1.378
Savings Banks	63.672	16.114	79.787	3.348	0	1.366	-1.667	-285	2.111
Other Austria	48.631	2.741	51.371	182	0	197	-167	-44	712
CEE	**163.932**	**11.496**	**175.428**	**1.323**	**1.238**	**1.022**	**-820**	**-97**	**1.366**
Czechia	84.735	4.537	89.272	452	824	520	-485	-71	905
Slovakia	25.742	2.151	27.893	415	0	52	-66	2	88
Romania	24.872	1.803	26.675	203	0	191	-180	-11	199
Hungary	10.055	1.027	11.082	35	0	207	-70	-9	112
Croatia	14.657	1.748	16.406	202	413	53	-14	-8	43
Serbia	3.870	229	4.100	16	0	-1	-6	0	20
Other	17.458	6	17.464	0	0	0	0	0	0
Total	**341.900**	**37.426**	**379.326**	**6.439**	**1.238**	**3.284**	**-3.428**	**-543**	**5.567**
Dec 24									
Austria	**156.474**	**25.257**	**181.732**	**4.743**	**0**	**2.394**	**-1.886**	**-525**	**3.530**
EBOe & Subs.	46.276	6.697	52.974	1.297	0	809	-635	-170	999
Savings Banks	61.449	15.360	76.809	3.333	0	1.340	-1.071	-301	1.620
Other Austria	48.749	3.200	51.949	113	0	244	-180	-54	910
CEE	**150.805**	**15.127**	**165.932**	**1.816**	**1.382**	**1.205**	**-1.016**	**-331**	**1.751**
Czechia	77.490	7.215	84.705	611	988	616	-509	-152	882
Slovakia	23.396	2.295	25.692	462	0	71	-64	-56	76
Romania	23.631	2.466	26.097	470	0	298	-320	-80	610
Hungary	8.986	1.129	10.115	49	0	185	-92	-34	108
Croatia	14.026	1.706	15.732	174	394	44	-6	-2	39
Serbia	3.276	316	3.592	52	0	-9	-25	-8	36
Other	16.370	3	16.373	0	0	0	0	0	0
Total	**323.649**	**40.387**	**364.037**	**6.559**	**1.382**	**3.599**	**-2.901**	**-856**	**5.281**

Impact on credit loss allowances by geographical segment

in EUR million	Current status - parameters (FLI shifted)			Out of which: Collective assessment due to			Simulations - difference to FLI shifts effect		
	Stage 1	Stage 2	Total	Industry / Cyclical	PI	FLI shifts	Upside scenario	Baseline scenario	Downside scenario
Sep 25									
Austria	**-192**	**-824**	**-1.017**	**-85**	**0**	**-177**	**179**	**33**	**-248**
EBOe & Subs.	-45	-219	-264	-26	0	-46	51	8	-65
Savings Banks	-102	-551	-653	-57	0	-101	110	19	-145
Other Austria	-46	-54	-100	-2	0	-31	18	6	-38
CEE	**-351**	**-680**	**-1.031**	**-38**	**-17**	**-145**	**84**	**8**	**-109**
Czechia	-114	-274	-388	-14	-10	-56	29	3	-39
Slovakia	-41	-120	-161	-9	0	-6	10	0	-12
Romania	-120	-152	-272	-3	0	-45	36	2	-44
Hungary	-25	-48	-73	-1	0	-22	5	1	-7
Croatia	-38	-75	-113	-11	-7	-16	3	1	-6
Serbia	-14	-11	-25	0	0	-1	1	0	-2
Other	-2	-2	-4	0	0	0	0	0	0
Total	**-545**	**-1.506**	**-2.052**	**-122**	**-17**	**-323**	**263**	**41**	**-357**
Dec 24									
Austria	**-184**	**-753**	**-937**	**-75**	**0**	**-169**	**103**	**28**	**-172**
EBOe & Subs.	-43	-180	-223	-19	0	-39	27	6	-41
Savings Banks	-99	-498	-597	-53	0	-95	62	16	-92
Other Austria	-42	-76	-117	-3	0	-35	14	5	-40
CEE	**-328**	**-795**	**-1.123**	**-47**	**-21**	**-157**	**112**	**30**	**-211**
Czechia	-97	-286	-382	-17	-14	-51	30	8	-47
Slovakia	-37	-124	-161	-11	0	-6	5	3	-14
Romania	-121	-243	-364	-11	0	-61	67	17	-136
Hungary	-24	-50	-74	-1	0	-21	6	2	-7
Croatia	-40	-79	-119	-7	-7	-17	3	1	-5
Serbia	-11	-13	-24	0	0	0	2	1	-3
Other	-2	-2	-4	0	0	0	0	0	0
Total	**-514**	**-1.550**	**-2.064**	**-122**	**-21**	**-326**	**215**	**58**	**-383**

Loans and advances to customers

The tables on the following pages present the structure of the customer loan book, excluding loans to central banks and credit institutions broken down by different categories. Loans and advances to customers comprise:

_ loans and advances to customers at FVPL;
_ loans and advances to customers at AC;
_ finance lease receivables;
_ trade and other receivables.

The presentation is by gross carrying amount not taking into consideration loan loss allowances and collateral.

Loans and advances to customers by geographical segment and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Sep 25					
Austria	**106,820**	**13,936**	**4,730**	**3,545**	**129,031**
EBOe & Subsidiaries	37,097	3,930	1,446	1,088	43,562
Savings Banks	47,033	9,320	3,183	2,217	61,752
Other Austria	22,690	686	100	240	23,717
Central and Eastern Europe	**75,329**	**20,888**	**4,677**	**2,198**	**103,092**
Czech Republic	37,410	8,729	1,613	786	48,538
Romania	10,043	2,837	628	517	14,025
Slovakia	15,100	4,044	1,513	433	21,090
Hungary	3,153	2,630	542	110	6,435
Croatia	7,694	2,110	316	295	10,414
Serbia	1,929	538	65	57	2,590
Other	67	9	5	0	80
Total	**182,216**	**34,833**	**9,412**	**5,743**	**232,204**
Dec 24					
Austria	**104,481**	**13,443**	**4,606**	**3,668**	**126,197**
Erste Bank Oesterreich & Subsidiaries	36,435	3,695	1,395	985	42,509
Savings Banks	45,760	9,001	3,048	2,179	59,988
Other Austria	22,286	747	163	504	23,700
Central and Eastern Europe	**69,900**	**19,641**	**4,379**	**2,013**	**95,933**
Czech Republic	34,057	8,007	1,257	792	44,113
Romania	10,095	2,795	759	366	14,015
Slovakia	14,284	3,738	1,395	382	19,800
Hungary	2,810	2,385	509	110	5,815
Croatia	7,033	2,213	385	305	9,935
Serbia	1,621	503	73	58	2,255
Other	51	3	0	0	54
Total	**174,432**	**33,087**	**8,985**	**5,680**	**222,185**

Loans and advances to customers by business segment and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Sep 25					
Retail	66,019	12,866	4,101	1,749	84,735
Corporates	67,591	12,502	2,061	1,771	83,925
Group Markets	1,356	82	11	0	1,448
ALM & LCC	211	55	51	6	322
Savings Banks	47,033	9,320	3,183	2,217	61,752
GCC	7	9	5	0	21
Total	**182,216**	**34,833**	**9,412**	**5,743**	**232,204**
Dec 24					
Retail	61,432	12,328	3,656	1,630	79,046
Corporates	64,854	11,705	2,161	1,865	80,585
Group Markets	2,206	25	25	1	2,257
ALM & LCC	172	25	95	6	298
Savings Banks	45,760	9,001	3,048	2,179	59,988
GCC	8	3	0	0	11
Total	**174,432**	**33,087**	**8,985**	**5,680**	**222,185**

In the following tables, the non-performing loans and advances to customers divided by segments are contrasted with allowances for customer loans (all allowances for loans and advances to customers within the scope of IFRS 9) and the collateral for non-performing loans (NPL). The NPL ratio, the NPL coverage ratio (excluding collateral), and the NPL collateralisation ratio are also included.

Total gross customer loans, total non-performing loans, and total collateral include both AC and FVPL portfolios.

The NPL ratio of loans and advances to customers is calculated by dividing the gross carrying amount of non-performing loans and advances to customers by the total gross carrying amount of loans and advances to customers. Consequently, it differs from the NPE ratio in section 'Credit risk exposure'. Collaterals for non-performing loans mainly consist of real estates.

The NPL coverage ratio is calculated by dividing total loss allowances by the gross carrying amount of the non-performing loans and advances to customers. Collateral is not considered.

Non-performing loans and advances to customers by geographical segment and coverage by loan loss allowances and collateral

	Non-performing		Customer loans		Allowances	Collateral for NPL		NPL ratio		NPL coverage ratio (exc collateral)	NPL collateralisation ratio	
in EUR million	Total	AC	Total	AC	AC	Total	AC	Total	AC	AC	Total	AC
Sep 25												
Austria	**3,545**	**3,545**	**129,031**	**129,023**	**-1,909**	**2,122**	**2,122**	**2.7%**	**2.7%**	**53.9%**	**59.9%**	**59.9%**
EBOe & Subs	1,088	1,088	43,562	43,555	-522	669	669	2.5%	2.5%	48.0%	61.5%	61.5%
Savings Banks	2,217	2,217	61,752	61,751	-1,270	1,351	1,351	3.6%	3.6%	57.3%	60.9%	60.9%
Other Austria	240	240	23,717	23,717	-117	103	103	1.0%	1.0%	48.7%	42.7%	42.7%
CEE	**2,198**	**2,193**	**103,092**	**101,803**	**-2,314**	**753**	**748**	**2.1%**	**2.2%**	**105.6%**	**34.3%**	**34.1%**
Czech Republic	786	786	48,538	48,537	-800	247	247	1.6%	1.6%	101.9%	31.4%	31.4%
Romania	517	517	14,025	14,025	-657	136	136	3.7%	3.7%	127.2%	26.2%	26.2%
Slovakia	433	433	21,090	21,090	-389	203	203	2.1%	2.1%	89.9%	46.8%	46.8%
Hungary	110	105	6,435	5,147	-134	44	39	1.7%	2.0%	127.8%	39.8%	37.1%
Croatia	295	295	10,414	10,414	-273	109	109	2.8%	2.8%	92.5%	36.7%	36.7%
Serbia	57	57	2,590	2,590	-60	15	15	2.2%	2.2%	106.0%	26.9%	26.9%
Other	0	0	80	80	-3	0	0	0.0%	0.0%	>500%	0.0%	0.0%
Total	**5,743**	**5,738**	**232,204**	**230,906**	**-4,226**	**2,875**	**2,870**	**2.5%**	**2.5%**	**73.7%**	**50.1%**	**50.0%**
Dec 24												
Austria	**3,668**	**3,668**	**126,197**	**126,170**	**-1,856**	**2,105**	**2,105**	**2.9%**	**2.9%**	**50.6%**	**57.4%**	**57.4%**
EBOe & Subs	985	985	42,509	42,502	-468	608	608	2.3%	2.3%	47.5%	61.7%	61.7%
Savings Banks	2,179	2,179	59,988	59,986	-1,225	1,312	1,312	3.6%	3.6%	56.2%	60.2%	60.2%
Other Austria	504	504	23,700	23,682	-163	185	185	2.1%	2.1%	32.3%	36.7%	36.7%
CEE	**2,013**	**2,008**	**95,933**	**94,853**	**-2,260**	**758**	**754**	**2.1%**	**2.1%**	**112.5%**	**37.7%**	**37.5%**
Czech Republic	792	792	44,113	44,113	-807	262	262	1.8%	1.8%	101.9%	33.1%	33.1%
Romania	366	366	14,015	14,015	-618	127	127	2.6%	2.6%	168.8%	34.6%	34.6%
Slovakia	382	382	19,800	19,800	-352	187	187	1.9%	1.9%	92.3%	49.1%	49.1%
Hungary	110	106	5,815	4,734	-135	42	38	1.9%	2.2%	128.1%	38.6%	36.3%
Croatia	305	305	9,935	9,935	-287	126	126	3.1%	3.1%	94.2%	41.5%	41.5%
Serbia	58	58	2,255	2,255	-60	13	13	2.6%	2.6%	103.5%	21.9%	21.9%
Other	0	0	54	54	-2	0	0	0.4%	0.4%	1171.6%	0.0%	0.0%
Total	**5,680**	**5,676**	**222,185**	**221,077**	**-4,118**	**2,863**	**2,859**	**2.6%**	**2.6%**	**72.5%**	**50.4%**	**50.4%**

Non-performing loans and advances to customers by business segment and coverage by loan loss allowances and collateral

in EUR million	Non-performing		Customer loans		Allowances	Collateral for NPL		NPL ratio		NPL coverage ratio (exc collateral)	NPL collateralisation ratio	
	Total	AC	Total	AC	AC	Total	AC	Total	AC	AC	Total	AC
Sep 25												
Retail	1,749	1,744	84,735	83,445	-1,583	629	624	2.1%	2.1%	90.8%	36.0%	35.8%
Corporates	1,771	1,771	83,925	83,919	-1,356	895	895	2.1%	2.1%	76.5%	50.5%	50.5%
Group Markets	0	0	1,448	1,448	-5	0	0	0.0%	0.0%	>500%	0.0%	0.0%
ALM & LCC	6	6	322	322	-10	1	1	1.7%	1.7%	171.2%	12.7%	12.7%
Savings Banks	2,217	2,217	61,752	61,751	-1,270	1,351	1,351	3.6%	3.6%	57.3%	60.9%	60.9%
GCC	0	0	21	21	-3	0	0	0.0%	0.0%	>500%	0.0%	0.0%
Total	**5,743**	**5,738**	**232,204**	**230,906**	**-4,226**	**2,875**	**2,870**	**2.5%**	**2.5%**	**73.7%**	**50.1%**	**50.0%**
Dec 24												
Retail	1,630	1,625	79,046	77,964	-1,506	616	611	2.1%	2.1%	92.6%	37.8%	37.6%
Corporates	1,865	1,865	80,585	80,560	-1,370	935	935	2.3%	2.3%	73.5%	50.2%	50.2%
Group Markets	1	1	2,257	2,257	-6	0	0	0.0%	0.0%	729.8%	0.0%	0.0%
ALM & LCC	6	6	298	298	-10	0	0	2.1%	2.1%	156.4%	2.4%	2.4%
Savings Banks	2,179	2,179	59,988	59,986	-1,225	1,312	1,312	3.6%	3.6%	56.2%	60.2%	60.2%
GCC	0	0	11	11	-2	0	0	1.8%	1.8%	1156.5%	0.0%	0.0%
Total	**5,680**	**5,676**	**222,185**	**221,077**	**-4,118**	**2,863**	**2,859**	**2.6%**	**2.6%**	**72.5%**	**50.4%**	**50.4%**

Loans and advances to customers at AC and coverage by loan loss allowances by geographical segment and IFRS 9 treatment

in EUR million	Loans to customers				Allowances				Coverage ratio		
	Stage 1	Stage 2	Stage 3	POCI	Stage 1	Stage 2	Stage 3	POCI	Stage 2	Stage 3	POCI
Sep 25											
Austria	**103,195**	**22,249**	**3,513**	**66**	**-135**	**-646**	**-1,128**	**0**	**2.9%**	**32.1%**	**0.0%**
EBOe & Subs	36,474	5,982	1,081	18	-33	-168	-321	0	2.8%	29.7%	0.0%
Savings Banks	45,403	14,108	2,192	48	-77	-452	-741	0	3.2%	33.8%	0.0%
Other AT	21,318	2,158	240	0	-25	-26	-66	0	1.2%	27.3%	0.0%
CEE	**89,568**	**9,892**	**2,059**	**284**	**-290**	**-601**	**-1,360**	**-64**	**6.1%**	**66.0%**	**22.5%**
Czech Republic	43,857	3,877	723	81	-101	-235	-446	-18	6.1%	61.7%	22.7%
Romania	11,987	1,500	504	35	-94	-139	-419	-4	9.3%	83.3%	12.3%
Slovakia	18,577	1,983	417	113	-35	-111	-226	-17	5.6%	54.3%	15.4%
Hungary	4,078	952	97	21	-20	-44	-68	-3	4.6%	69.4%	14.6%
Croatia	8,736	1,382	280	16	-29	-61	-172	-11	4.4%	61.7%	65.8%
Serbia	2,334	199	39	19	-12	-10	-28	-10	5.2%	71.7%	54.0%
Other	**75**	**5**	**0**	**0**	**0**	**-2**	**0**	**0**	**42.3%**	**0.0%**	**0.0%**
Total	**192,838**	**32,146**	**5,572**	**351**	**-425**	**-1,249**	**-2,488**	**-64**	**3.9%**	**44.7%**	**18.3%**
Dec 24											
Austria	**100,740**	**21,739**	**3,628**	**63**	**-127**	**-591**	**-1,137**	**0**	**2.7%**	**31.3%**	**0.0%**
EBOe & Subs	35,711	5,804	968	19	-31	-140	-298	0	2.4%	30.8%	0.0%
Savings Banks	44,377	13,410	2,155	44	-76	-409	-740	0	3.0%	34.4%	0.0%
Other AT	20,652	2,525	504	0	-21	-43	-99	0	1.7%	19.6%	0.0%
CEE	**79,868**	**12,806**	**1,871**	**307**	**-268**	**-709**	**-1,209**	**-74**	**5.5%**	**64.6%**	**24.0%**
Czech Republic	37,296	6,002	722	93	-85	-249	-448	-26	4.1%	62.0%	27.6%
Romania	11,559	2,069	356	32	-92	-219	-300	-6	10.6%	84.2%	18.9%
Slovakia	17,278	2,032	367	123	-33	-113	-189	-17	5.6%	51.5%	14.0%
Hungary	3,579	1,036	95	25	-19	-46	-65	-6	4.4%	68.3%	22.6%
Croatia	8,234	1,393	292	16	-29	-69	-178	-11	4.9%	61.2%	67.0%
Serbia	1,922	274	39	20	-10	-13	-29	-9	4.6%	73.5%	44.5%
Other	**51**	**2**	**0**	**0**	**0**	**-2**	**0**	**0**	**75.6%**	**98.2%**	**0.0%**
Total	**180,659**	**34,548**	**5,499**	**371**	**-396**	**-1,302**	**-2,346**	**-74**	**3.8%**	**42.7%**	**19.9%**

Stage 1 and Stage 2 comprise not credit impaired loans and advances while Stage 3 includes credit impaired loans and advances. POCI (purchased or originated credit impaired) consists of loans already credit impaired when purchased or originated.

The defaulted part of POCI loans amounted to EUR 166 million (EUR 177 million), the non-defaulted part to EUR 184 million (EUR 194 million).

Loans and advances to customers at AC and coverage by loan loss allowances by business segment and IFRS 9 treatment

	Loans to customers				Allowances				Coverage ratio		
in EUR million	Stage 1	Stage 2	Stage 3	POCI	Stage 1	Stage 2	Stage 3	POCI	Stage 2	Stage 3	POCI
Sep 25											
Retail	73,834	7,816	1,703	93	-167	-409	-991	-16	5.2%	58.2%	17.3%
Corporates	71,975	10,063	1,672	210	-178	-379	-751	-48	3.8%	44.9%	22.8%
Group Markets	1,308	141	0	0	-2	-3	0	0	2.4%	57.7%	0.0%
ALM & LCC	303	13	6	0	-1	-4	-4	0	27.2%	80.0%	75.4%
Savings Banks	45,403	14,108	2,192	48	-77	-452	-741	0	3.2%	33.8%	0.0%
GCC	15	5	0	0	0	-2	0	0	42.3%	0.0%	0.0%
Total	**192,838**	**32,146**	**5,572**	**351**	**-425**	**-1,249**	**-2,488**	**-64**	**3.9%**	**44.7%**	**18.3%**
Dec 24											
Retail	67,296	8,990	1,579	99	-148	-428	-909	-20	4.8%	57.6%	20.3%
Corporates	66,648	11,927	1,758	227	-169	-456	-691	-54	3.8%	39.3%	23.7%
Group Markets	2,048	208	1	0	-2	-3	0	0	1.6%	0.4%	0.0%
ALM & LCC	281	11	6	0	0	-4	-5	0	33.0%	89.7%	0.0%
Savings Banks	44,377	13,410	2,155	44	-76	-409	-740	0	3.0%	34.4%	0.0%
GCC	9	2	0	0	0	-2	0	0	75.6%	98.2%	0.0%
Total	**180,659**	**34,548**	**5,499**	**371**	**-396**	**-1,302**	**-2,346**	**-74**	**3.8%**	**42.7%**	**19.9%**

Loans and advances to customers by geographical segment and currency

in EUR million	EUR	CEE-LCY	CHF	USD	Other	Total
Sep 25						
Austria	**121,854**	**0**	**1,514**	**3,106**	**2,557**	**129,031**
Erste Bank Oesterreich & Subsidiaries	42,955	0	552	43	13	43,562
Savings Banks	59,040	0	862	51	1,799	61,752
Other Austria	19,859	0	100	3,012	745	23,717
Central and Eastern Europe	**48,590**	**54,204**	**6**	**216**	**76**	**103,092**
Czech Republic	9,729	38,645	0	102	62	48,538
Romania	3,955	10,011	0	58	0	14,025
Slovakia	21,067	0	0	9	14	21,090
Hungary	1,644	4,784	0	7	1	6,435
Croatia	10,369	0	6	40	0	10,414
Serbia	1,826	763	0	1	0	2,590
Other	**55**	**17**	**0**	**0**	**8**	**80**
Total	**170,499**	**54,221**	**1,520**	**3,322**	**2,642**	**232,204**
Dec 24						
Austria	**118,456**	**0**	**1,546**	**3,312**	**2,883**	**126,197**
Erste Bank Oesterreich & Subsidiaries	41,814	0	628	50	18	42,509
Savings Banks	57,403	0	898	65	1,621	59,988
Other Austria	19,238	0	20	3,197	1,244	23,700
Central and Eastern Europe	**45,788**	**49,868**	**10**	**190**	**78**	**95,933**
Czech Republic	8,933	35,036	2	77	65	44,113
Romania	3,815	10,116	0	85	0	14,015
Slovakia	19,779	0	0	9	12	19,800
Hungary	1,747	4,060	0	7	0	5,815
Croatia	9,917	0	7	11	0	9,935
Serbia	1,599	655	0	1	0	2,255
Other	**11**	**14**	**0**	**0**	**29**	**54**
Total	**164,256**	**49,882**	**1,556**	**3,501**	**2,990**	**222,185**

Market risk

The following table shows the value at risk of the trading book at the 99% confidence level using equally weighted market data and with a holding period of one day.

in EUR million	Dec 24	Sep 25
Interest	3.4	2.7
Currency	0.7	1.2
Shares	1.1	1.1
Commodity	0.2	0.2
Volatility	0.6	0.7
Total	**3.8**	**3.0**

The method used is subject to limitations that may result in the information not fully reflecting the fair value of the assets and liabilities involved. This restriction applies to the inclusion of credit spreads in the calculation of the VaR. Issuer specific spreads are applied to sovereign issuers, while sector specific spreads are applied to non-sovereign issuers.

Liquidity risk

For 2025, Erste Group Bank AG budgeted long-term issuance in the amount of EUR 3.2 billion. However, the issuance plan was revised and increased to EUR 5.2 billion. In the first nine months of 2025 about EUR 5 billion were issued, thereof five benchmarks (two covered bonds, two senior preferred bonds and one subordinated bond). The liquidity situation remained stable also in the CEE entities and did not show any significant negative impacts.

Leverage ratio

The leverage ratio represents the relationship between core capital (tier 1) and the leverage exposure according to Article 429 Capital Requirements Regulation (CRR). Essentially, the leverage exposure represents the sum of unweighted on- and off-balance-sheet positions considering valuation and risk adjustments as defined within the CRR.

As of 30 September 2025, the leverage ratio for Erste Group Bank AG at consolidated level amounted to 7.8%, comfortably above the 3.0% minimum requirement defined in Article 92 Capital Requirements Regulation (CRR). Tier 1 capital amounted to EUR 29.9 billion at the reference date, while total leverage exposure stood at EUR 383.7 billion.

The calculation and disclosure of the leverage ratio are based on the European Commission's Delegated Regulation (EU) 2015/62 of 10 October 2014 and on the Regulation (EU) 2024/1623 (CRR3) of the European Parliament and of the Council of 31 May 2024.

30. Related party transactions

The foundation DIE ERSTE oesterreichische Spar-Casse Privatstiftung (Privatstiftung) controls a total of 26.47% interest in Erste Group Bank AG. Privatstiftung is the largest single investor in Erste Group Bank AG. At the end of the reporting period, Erste Group had, in relation to Privatstiftung, accounts payable of EUR 79 million (EUR 28 million) and no accounts receivable. Privatstiftung held bonds issued by Erste Group of EUR 47 million (EUR 46 million). From the mentioned transactions, interest expenses for Erste Group amounted to EUR 2 million (EUR 1 million). Erste Group did not receive fee and commission income or rental income.

31. Contingent liabilities – legal proceedings

There have not been any material changes since year-end 2024 in the assessment of the influence of the outcome of the litigation cases in which Erste Group Bank AG and some of its subsidiaries are involved with respect of the financial and/or earnings situation of Erste Group.

32. Fair value of financial instruments

The measurement of fair value at Erste Group is based primarily on external sources of data (stock market prices or broker quotes in highly liquid market segments). Financial instruments for which the fair value is determined on the basis of quoted market prices are mainly listed securities and listed derivatives as well as liquid OTC bonds.

Where the fair values of financial assets and financial liabilities recorded on the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data is not available judgement is required to establish fair values. Using of unobservable inputs is particularly relevant for models used for valuations of loans and unquoted equity investments. Disclosures on valuation models, the fair value hierarchy and fair values of financial instruments can be found subsequently.

For all financial instruments the fair value is measured on recurring basis.

Financial instruments carried at fair value

Description of valuation models and parameters

Erste Group uses valuation models that have been tested internally and for which the valuation parameters (such as interest rates, exchange rates, volatilities and credit spreads) have been determined independently.

Loans. Not SPPI compliant loans are to be valued at fair value. The methodology to compute fair value of these loans corresponds to the basic present value technique. The credit risk is recognized by adjusting contractual cash flows to come to expected cash flows accounting for customer's probability of default ('PD') and loss given default ('LGD'). These adjusted cash flows are then discounted by a yield curve which consists of a risk-free rate and a funding spread for senior unsecured issues.

Debt securities. For plain vanilla (fixed and floating rate) debt securities the fair value is calculated by discounting the future cash flows using a discounting curve depending on the interest rate for the respective issuance currency and a spread adjustment. The spread adjustment is usually derived from the credit spread curve of the issuer. If no issuer curve is available the spread is derived from a proxy instrument and adjusted for differences in the risk profile of the instruments. If no close proxy is available, the spread adjustment is estimated using other information, including estimation of the credit spread based on internal ratings and PDs or management judgment. For more complex debt securities (e.g. including option-like features such as callable, cap/floor, index-linked) the fair value is determined using combinations of discounted cash flow models and more sophisticated modeling techniques including methods described for OTC-derivatives.

Equity instruments. For non-trading equity instruments which do not have quoted market prices in an active market the fair value is determined by standard valuation models using also unobservable input parameters. These models include the adjusted net asset value method, the simplified income approach, the dividend discount model and the comparable company multiple method.

The adjusted net asset method requires an investor to measure the fair value of the individual assets and liabilities recognized in an investee's statement of financial position as well as the fair value of any unrecognized assets and liabilities at the measurement date. The resulting fair values of the recognized and unrecognized assets and liabilities should therefore represent the fair value of the investee's equity.

The dividend discount model assumes that the price of equity instruments issued by an entity equals the present value of all its expected future dividends in perpetuity. Similar to the dividend discount model, the simplified income approach estimates the fair value based on the future income. However, it can be used also when only one year planned income is available. The simplified income approach and the dividend discount model discount future income and dividends using the cost of equity. The cost of equity is dependent on the risk-free rate, the market risk premium, the levered beta and the country risk premium. The levered beta is derived from the industry classification which is published and maintained by Damodaran.

In rare cases, techniques for non-trading equity instruments may also include comparable company multiple methods. These are valuation techniques that use prices and other relevant information generated by market transactions involving comparable company peers of an investee to derive a valuation multiple from which the indicated fair value of the investee's equity or enterprise value can be inferred.

Liabilities. For issued debt securities where the fair value cannot be retrieved from quoted market prices, the fair value is calculated by discounting the future cash flows. Significant input factors for the spread adjustment of Erste Group's own credit risk for the respective seniority class are credit spreads derived from liquid benchmark bonds and additional indications from external investments banks, which are provided on a regular basis. The applied spreads are validated on a regular basis from an independent Risk Management unit. In case of issued securities with structured features, optionality is taken into account as well when calculating the fair value.

OTC-derivative financial instruments. Derivative instruments traded in liquid markets (e.g. interest rate swaps and options, foreign exchange forward and options, options on listed securities and indices, credit default swaps and commodity swaps) are valued by using standard valuation models. These models include discounting cash flow models, option models of the Black-Scholes and Hull-White type as well as hazard rate models. Models are calibrated on quoted market data (including implied volatilities). Valuation models for more complex instruments also use Monte-Carlo simulation. For instruments in less liquid markets, data obtained from less frequent transactions or extrapolation techniques are used. For determining the fair value of collateralised derivatives a discounting interest rate reflecting the interest rate of the corresponding cash collateral is used.

Erste Group values derivatives at mid-market levels. To reflect the potential bid-ask-spread of the relevant positions an adjustment based on market liquidity is performed. The adjustment parameters depend on product type, currency, maturity, liquidity and notional size. Parameters are reviewed on a regular basis or in case of significant market moves.

Credit value adjustments (CVA) for counterparty risk and debit value adjustments (DVA) for own default credit risk are applied to OTC derivatives. For the CVA the adjustment is driven by the expected positive exposure of the derivative and the probability of default of the counterparty. The DVA is driven by the expected negative exposure of the derivative and Erste Group's probability of default. The modeling of the expected exposure is based on option replication strategies or Monte-Carlo simulation techniques.

The accumulated CVA-adjustments amounted to EUR 9 million (2024: EUR 15 million) and the total DVA-adjustment amounted to EUR 8 million (2024: EUR 9 million).

Based on an analysis carried out by Erste Group it was decided that for the valuation of OTC derivatives no Funding Value Adjustment ('FVA') would be considered.

Validation and control

The responsibility for valuation of financial instruments measured at fair value is independent of the trading units. In addition, Erste Group has implemented an independent validation function in order to ensure separation between units responsible for model development, fair value measurement and validation. The aim of independent model validation is to evaluate model risks arising from the models' theoretical foundation, the appropriateness of input data (market data) and model calibration.

Fair value hierarchy

Financial assets and financial liabilities measured at fair value are categorized under the three levels of the IFRS fair value hierarchy.

Level 1 of the fair value hierarchy

Level 1 measurements include exchange traded derivatives (options), shares, government bonds as well as other bonds and funds, which are traded in highly liquid and active markets.

Level 2 of the fair value hierarchy

In case a market quote is used for valuation but due to restricted liquidity the market does not qualify as active (derived from available market liquidity indicators) the instrument is classified as Level 2. If no market prices are available the fair value is measured by using valuation models which are based on observable market data. For Level 2 valuations typically yield curves, credit spreads and implied volatilities are used as observable market parameters.

Level 2 measurements include OTC derivatives, theoretically priced exchange traded derivatives, less liquid shares, bonds and funds as well as asset backed securities (ABS), collateralized debt obligations (CDO), own issues and deposits.

Level 3 of the fair value hierarchy

If any unobservable input in the valuation model is significant or the price quote used is updated infrequently the instrument is classified as Level 3 of the fair value hierarchy. Typically credit spreads derived from internally calculated historical probability of default (PD) and loss given default (LGD) measures are used as unobservable parameters. Furthermore, internally calculated cost of equity and adjustments made on the equity (in the adjusted net asset value method) are unobservable parameters for the valuation of non-trading equity instruments.

The volume of Level 3 financial assets can be allocated to the following categories:

- Derivatives where the credit value adjustment (CVA) has a material impact and is calculated based on unobservable parameters (i.e. internal estimates of PDs and LGDs).
- Illiquid bonds, shares, participations and funds not quoted in an active market where either valuation models with non-observable parameters have been used (e.g. credit spreads) or broker quotes have been used that cannot be allocated to Level 1 or Level 2.
- Loans which do not comply with the contractual cash flow criteria.
- Own issues, if price updates are not provided on a regular basis.

The allocation of the appropriate level of positions is determined at the end of the reporting period.

A reclassification from Level 1 into Level 2 or Level 3 as well as vice versa will be performed if the financial instrument does no longer meet the criteria described above for the respective level.

Classification of financial instruments carried at fair value by levels of the fair value hierarchy

in EUR million	Dec 24				Sep 25			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets								
Financial assets HfT	4,414	6,985	63	11,463	4,881	2,935	95	7,911
Derivatives	1	1,184	41	1,226	4	900	44	948
Other financial assets held for trading	4,413	5,802	22	10,236	4,877	2,035	51	6,963
Non trading financial assets - FVPL	1,348	129	1,563	3,040	1,475	67	1,764	3,305
Equity instruments	63	6	396	464	81	7	412	500
Debt securities	1,285	123	60	1,468	1,393	60	54	1,507
Loans and advances	0	0	1,108	1,108	0	0	1,298	1,298
Financial assets at FVOCI	7,543	1,626	329	9,498	6,853	1,958	282	9,093
Hedge accounting derivatives	0	181	0	181	0	194	0	194
Total assets	**13,305**	**8,921**	**1,956**	**24,181**	**13,209**	**5,154**	**2,141**	**20,504**
Liabilities								
Financial liabilities HfT	605	1,202	14	1,821	1,298	1,238	3	2,538
Derivatives	2	1,133	14	1,149	1	1,142	3	1,146
Other financial liabilities held for trading	603	69	0	672	1,297	95	0	1,393
Financial liabilities at FVPL	136	10,145	0	10,281	149	10,038	7	10,194
Deposits from customers	0	115	0	115	0	162	0	162
Debt securities issued	0	10,030	0	10,030	0	9,877	7	9,883
Other financial liabilities	136	0	0	136	149	0	0	149
Hedge accounting derivatives	0	194	0	194	0	194	0	194
Total liabilities	**741**	**11,541**	**14**	**12,296**	**1,447**	**11,470**	**9**	**12,927**

Derivatives transacted via Clearing Houses are presented after netting in compliance with their balance sheet treatment. The netted derivatives are allocated to Level 2.

Valuation process for financial instruments categorised as Level 3

The valuation of financial instruments categorized as Level 3 involves one or more significant inputs that are not directly observable on the market. Additional price verification steps need to be done. These may include reviewing relevant historical data and benchmarking for similar transactions, among others. This involves estimation and expert judgment. Further details regarding input parameters used and the results of the sensitivity analysis are disclosed in the sub-chapter Unobservable inputs and sensitivity analysis for Level 3 measurements below.

Changes in volumes of Level 1 and Level 2

Reclassification between Level 1 and Level 2 based on balance sheet positions and instruments

in EUR million	Dec 24		Sep 25	
	Level 1 to Level 2	Level 2 to Level 1	Level 1 to Level 2	Level 2 to Level 1
Financial assets HfT	**144**	**11**	**140**	**121**
Bonds	144	10	140	120
Shares	0	0	0	1
Non-trading financial assets at FVPL	**2**	**4**	**0**	**16**
Bonds	2	3	0	16
Shares	0	1	0	0
Financial assets at FVOCI	**258**	**25**	**225**	**41**
Bonds	258	25	225	41
Total	**404**	**40**	**365**	**178**

Transfers into and out of Level 1 and Level 2 are caused by changes in market activities and consequently due to the quality and observability of valuation parameters.

Movements in Level 3

Development of fair value of financial instruments in Level 3

in EUR million		Gains/losses in profit or loss	Gains/losses in other comprehensive income	Purchases	Sales	Settlements	Additions to Group	Disposal out of Group	Transfer into Level 3	Transfer out of Level 3	Currency translation	
	Jan 25											**Sep 25**
Assets												
Financial assets HfT	63	21	0	9	-15	0	0	0	38	-20	0	95
Derivatives	41	23	0	0	0	0	0	0	0	-20	0	44
Other financial assets held for trading	22	-2	0	9	-15	0	0	0	38	0	0	51
Non-trading financial assets at FVPL	1,563	23	0	239	-15	-67	10	0	5	-60	65	1,764
Equity instruments	395	23	0	44	-9	0	10	0	0	-52	1	412
Debt securities	61	-5	0	10	-6	-5	0	0	5	-7	1	54
Loans and advances	1,108	5	0	185	0	-63	0	0	0	0	63	1,298
Financial assets at FVOCI	329	4	-6	29	0	-78	0	0	133	-131	2	282
Hedge accounting derivatives	0	0	0	0	0	0	0	0	0	0	0	0
Total assets	**1,956**	**48**	**-6**	**277**	**-30**	**-145**	**10**	**0**	**176**	**-211**	**67**	**2,141**
Liabilities												
Financial liabilities HfT	14	-12	0	0	0	0	0	0	1	0	0	3
Derivatives	14	-12	0	0	0	0	0	0	1	0	0	3
Other trading financial liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Financial liabilities at FVPL	0	0	0	7	0	0	0	0	0	0	0	7
Debt securities issued	0	0	0	7	0	0	0	0	0	0	0	7
Other financial liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Hedge accounting derivatives	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities	**14**	**-13**	**0**	**7**	**0**	**0**	**0**	**0**	**1**	**0**	**0**	**9**
	Jan 24											**Sep 24**
Assets												
Financial assets HfT	139	18	0	33	-28	0	0	0	21	-59	0	125
Derivatives	75	15	0	0	0	0	0	0	4	-46	0	48
Other financial assets held for trading	64	3	0	33	-28	0	0	0	18	-13	0	77
Non-trading financial assets at FVPL	1,444	68	0	224	-13	-55	0	0	4	-7	-41	1,623
Equity instruments	333	30	0	75	-1	0	0	0	0	-1	-2	433
Debt securities	73	5	0	2	-12	-3	0	0	4	-6	-2	61
Loans and advances	1,038	34	0	147	0	-52	0	0	0	0	-38	1,129
Financial assets at FVOCI	392	-2	0	11	0	-14	0	-1	149	-200	-2	332
Hedge accounting derivatives	0	0	0	0	0	0	0	0	0	0	0	0
Total assets	**1,975**	**84**	**0**	**268**	**-41**	**-70**	**0**	**-1**	**174**	**-267**	**-43**	**2,080**
Liabilities												
Financial liabilities HfT	10	0	0	0	0	0	0	0	0	-10	0	0
Derivatives	10	0	0	0	0	0	0	0	0	-10	0	0
Other trading financial liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Financial liabilities at FVPL	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities issued	0	0	0	0	0	0	0	0	0	0	0	0
Other financial liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Hedge accounting derivatives	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities	**10**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-10**	**0**	**0**

Transfers into and out of Level 3 mainly result from changes in valuation models with observable or non-observable parameters and when the non-observable parameters become significant or insignificant.

Gains/losses in profit or loss on Level 3 instruments held at the end of the reporting period

in EUR million	1-9 24	1-9 25
Assets		
Financial assets HfT	18	34
Derivatives	15	36
Other financial assets held for trading	3	-2
Non-trading financial assets at FVPL	69	24
Equity instruments	30	23
Debt securities	5	-4
Loans and advances	33	5
Financial assets at FVOCI	-2	4
Debt securities	-2	4
Total	**85**	**61**
Liabilities		
Financial liabilities HfT	0	-4
Derivatives	0	-4
Total	**0**	**-4**

Unobservable inputs and sensitivity analysis for Level 3 measurements

In case the fair value measurement of a financial asset is retrieved from input parameters which are not observable in the market, those parameters can be retrieved from a range of alternative parameters. For the preparation of the balance sheet the parameters were chosen to reflect the market situation at the reporting date.

Range of unobservable valuation parameters used in Level 3 measurement

			Fair value in EUR million			Range of unobservable inputs (weighted average)	
Financial assets / liabilities	Type of instrument	Valuation technique	Dec 24	Sep 25	Significant unobservable inputs	Dec 24	Sep 25
Positive / negative fair value of derivatives	Forwards, swaps, options	DCF and option models with CVA adjustment based on potential future exposure	29	42	PD	0.98%-11.21% (1.81%)	1.11%-5.17% (2.61%)
					LGD	60%	60%
Financial assets at FVPL	Fixed and variable coupon bonds	DCF	24	48	Credit Spread	-0.79%-9.54% (1.13%)	−3.95%-2.58% (1.36%)
	Loans	DCF	1,108	1,298	PD	0.04%-6.29% (0.19%)	0.02%-32.82% (0.40%)
					LGD	0.06%-40.97% (23.23%)	0.03%-61.63% (26.20%)
Financial assets at FVOCI	Fixed and variable coupon bonds	DCF	202	76	Credit Spread	0.42%-6.05% (1.69%)	0.72%-3.11% (1.42%)
Financial assets at FVOCI / at FVPL	Non-trading equity instruments (participations)	Dividend Discount Model; Simplified Income Approach	240	257	Beta levered	Industries: 0.57-1.15 (0.97)	Industries: 0.62-1.22 (0.93)
					Country risk premium	0.38%-2.68% (0.56%)	0.38%-2.68% (0.57%)
		Adjusted Net Asset Value	132	144	Adjusted Equity	Depending on accounting equity of investment	Depending on accounting equity of investment

The range of unobservable credit spreads for fixed and variable coupon bonds contains premiums and discounts related to riskless as well as risky, market observable (e.g. industry- and rating-specific spread curves) parameters.

For financial assets at FVOCI/at FVPL, where Beta levered and Country risk premium inputs are being used, the resulting cost of equity based on these inputs is in the range 6.02%-13.40% (2024: 5.91%-13.40%). The majority of financial assets at FVOCI/at FVPL, where Beta levered inputs are being used, is related to Financial Services (Non-bank & Insurance) with 1.02 (2024: Financial Services (Non-bank & Insurance) with 1.00). The majority of financial assets at FVOCI/at FVPL, where Country risk premium inputs are being used, is related to Austria with 0.39% (2024: Austria with 0.40%).

In addition to the information above, equity instruments with a fair value in amount of EUR 61 million (2024: EUR 51 million) are assessed on the basis of expert opinions.

Furthermore, for equity instruments other than participations classified as Level 3, the amount of EUR 10 million (2024: EUR 23 million) is presented in the statement of financial position using the criteria of availability and quality of broker quotes.

Sensitivity analysis – Fair value changes per product type using reasonably possible alternatives

in EUR million	Dec 24		Sep 25	
	Positive	Negative	Positive	Negative
Derivatives	2	-3	1	-2
Income statement	2	-3	1	-2
Debt securities	8	-10	10	-14
Income statement	2	-3	6	-9
Other comprehensive income	6	-7	4	-5
Equity instruments	77	-55	95	-63
Income statement	56	-41	74	-49
Other comprehensive income	21	-14	21	-14
Loans and advances	19	-70	23	-83
Income statement	19	-70	23	-83
Total	**106**	**-138**	**129**	**-162**
Income statement	79	-117	104	-143
Other comprehensive income	27	-21	25	-19

In estimating these impacts, mainly changes in credit spreads (for bonds), PDs, LGDs (for CVA of derivatives) and market values of comparable equities were considered. An increase (decrease) of spreads, PDs and LGDs result in a decrease (increase) of the corresponding fair values. Positive correlation effects between PDs and LGDs were not taken into account in the sensitivity analysis. For non-trading equity instruments increases (decreases) in any of the inputs used for the cost of equity calculation in isolation would result in a lower (higher) fair value.

The following ranges of reasonably possible alternatives of the unobservable inputs were considered in the sensitivity analysis table:
_ for debt securities range of credit spreads between +100 basis points and -75 basis points
_ for equity related instruments the price range between -10% and +5%
_ for unquoted equity instruments measured by the adjusted net asset value the price range between -10% and +10%
_ for unquoted equity instruments measured by dividend discount model/simplified income approach the cost of equity range between -2% and +2%
_ for CVA on derivatives PDs rating upgrade/downgrade by one notch, as well as the change of LGD by -5% and +10%
_ for loans, the PDs rating upgrade/downgrade by 1%, the change of LGD by -5% and +10% and a range of credit spreads between +100 basis points and 75 basis points.

Financial instruments not carried at fair value with fair value disclosed in the notes

in EUR million	Carrying amount	Fair value	Level 1	Level 2	Level 3
Sep 25					
Assets					
Financial assets at AC	300,814	296,402	52,480	3,903	240,020
Loans and advances to banks	23,965	23,893	0	0	23,893
Loans and advances to customers	218,632	216,032	0	0	216,032
Debt securities	58,217	56,477	52,480	3,903	94
Finance lease receivables	5,306	5,285	0	0	5,285
Trade and other receivables	2,742	2,742	0	0	2,742
Liabilities					
Financial liabilities at AC	310,326	309,875	25,883	20,169	263,824
Deposits from banks	15,830	15,766	0	0	15,766
Deposits from customers	247,649	247,151	0	0	247,151
Debt securities issued	45,952	46,062	25,883	20,169	11
Other financial liabilities	896	896	0	0	896
Financial guarantees and commitments					
Financial guarantees	n/a	22	0	0	22
Loan commitments	n/a	129	0	0	129
Dec 24					
Assets					
Financial assets at AC	288,894	283,770	47,098	3,635	233,038
Loans and advances to banks	26,972	26,990	0	0	26,990
Loans and advances to customers	209,034	205,972	0	0	205,972
Debt securities	52,889	50,808	47,098	3,635	76
Finance lease receivables	5,248	5,223	0	0	5,223
Trade and other receivables	2,677	2,676	0	0	2,676
Liabilities					
Financial liabilities at AC	305,332	304,790	21,910	16,561	266,319
Deposits from banks	21,261	21,001	0	0	21,001
Deposits from customers	241,535	241,308	0	0	241,308
Debt securities issued	41,859	41,804	21,910	16,561	3,333
Other financial liabilities	676	676	0	0	676
Financial guarantees and commitments					
Financial guarantees	n/a	32	0	0	32
Loan commitments	n/a	1,230	0	0	1,230

In the table above, positive fair values of financial guarantees and commitments are shown with a positive sign whereas negative fair values are shown with a negative sign.

The fair value of loans and advances to customers and credit institutions has been calculated by discounting future cash flows while taking into consideration interest and credit spread effects. The interest rate impact is based on the movements of market rates, while credit spread changes are derived from PDs and LGDs used for internal risk calculations. Loans and advances were grouped into homogeneous portfolios based on rating method, rating grade, maturity and the country where they were granted. The fair values of debt securities at amortised cost are either taken directly from the market or they are determined by directly observable input parameters (i.e. yield curves).

The fair value of deposits and other liabilities, measured at amortised cost, is estimated by taking into account the current interest rate environment, as well as the own credit spreads. For liabilities without contractual maturities (e.g. demand deposits), the carrying amount represents the minimum of their fair value.

The fair value of issued securities and subordinated liabilities measured at amortized cost is determined based on the same valuation models as described for Liabilities above in the section Financial instruments carried at fair value.

Regarding off-balance sheet liabilities (i.e. financial guarantees and unused loan commitments) the fair value of unused loan commitments is estimated using regulatory credit conversion factors. The resulting loan equivalents are treated like other on-balance sheet assets. The difference between the calculated total fair value and the notional amount of the hypothetical loan equivalents represents the fair value of the unused loan commitments. In case of the total fair value being higher than the notional amount of the hypothetical loan equivalents the unused loan commitments have a positive fair value.

The fair value of financial guarantees is estimated in analogy to credit default swaps. The fair value of the guarantee is the sum of the present value of the protection leg and the present value of the premium leg. The value of the protection leg is estimated using the PDs and LGDs of the respective customers, whereas the value of the premium leg is estimated by the present value of the future fee payments to be received. If the protection leg is higher than the premium leg, financial guarantees have a negative fair value.

33. Average number of employees during the financial period (weighted according to the level of employment)

	1-9 24	1-9 25
Austria	**16,410**	**16,881**
Erste Group Bank AG, Erste Bank Oesterreich and subsidiaries	9,112	9,449
Savings banks	7,298	7,432
Outside Austria	**28,931**	**29,038**
Česká spořitelna Group	9,584	9,622
Banca Comercială Română Group	5,245	5,133
Slovenská sporiteľňa Group	3,502	3,546
Erste Bank Hungary Group	3,350	3,412
Erste Bank Croatia Group	3,291	3,193
Erste Bank Serbia Group	1,288	1,277
Savings banks subsidiaries	1,540	1,563
Other subsidiaries and foreign branch offices	1,131	1,291
Total	**45,341**	**45,918**

34. Own funds and capital requirements

Regulatory Requirements

Since 1 January 2014, Erste Group has been calculating the regulatory own funds and the regulatory capital requirements according to the Capital Requirements Regulation (CRR, Regulation (EU) No. 575/2013) [1] and the Capital Requirement Directive (CRD IV, Directive (EU) 2013/36/EU). Both the CRD IV and CRD V[2] were transposed into national law in the Austrian Banking Act (ABA).

All requirements as defined in the CRR, the ABA and in technical standards issued by the European Banking Authority (EBA) are applied by Erste Group for regulatory and disclosure purposes.

Furthermore Erste Group also fulfils capital requirements determined in the Supervisory Review and Evaluation Process (SREP).

Accounting Principles

The financial and regulatory figures published by Erste Group are based on IFRS. Eligible capital components are derived from the balance sheet and income statement which were prepared in accordance with IFRS.

Regulatory scope of consolidation and institutional protection scheme

The consolidated regulatory own funds and the consolidated regulatory capital requirements are calculated based on the scope of consolidation stipulated in the CRR. The definition pursuant to CRR differs from the scope of consolidation according to IFRS, which also includes insurance companies and other entities, that are subject to full consolidation.

Erste Group Bank AG is a member of the Haftungsverbund (cross-guarantee system) of the Austrian savings bank sector. As of the balance sheet date Erste Group Bank AG and Erste Bank der oesterreichischen Sparkassen AG as well as Bausparkasse der österreichischen Sparkassen AG and all Austrian savings banks form this cross-guarantee system. Based on the cross-guarantee contract these entities are included as subsidiaries in Erste Group´s regulatory scope of consolidation.

Furthermore, Erste Group Bank AG together with the Haftungsverbund entities form an institutional protection scheme (IPS) according to Art. 113 para 7 CRR. Disclosure requirements for the institutional protection scheme according to Art. 113 para 7 e CRR are met by the publication of the consolidated financial statements, which cover all entities included in the institutional protection scheme.

1). Both CRD IV and CRR have been amended since the entry into force in 2014 inter alia with directive (EU) 2019/878 (CRD V), directive (EU) 2024/1619 (CRD VI;, expected to be implemented into Austrian law in Q4 2025), as well as regulations (EU) 2019/876 (CRR 2), (EU) 2020/873 (CRR Quick Fix) and regulation (EU) 2024/1623 (CRR3)

2 CRDV has been transposed by an amendment of the ABA (BGBl I 2021/98; BWG-Novelle) which entered into force on 31 May 2021.

Consolidated own funds

Own funds according to CRR consist of Common Equity Tier 1 (CET1), Additional Tier 1 (AT1) and Tier 2 (T2). In order to determine the capital ratios, each respective capital component – after application of all regulatory deductions and filters – is considered in relation to the total risk amount. Beside the regulatory minimum capital ratios also capital buffers according to ABA and regulations of the Financial Market Authority (FMA) need to be considered.

In addition to minimum capital ratios and capital buffer requirements, institutions also have to fulfil capital requirements determined in the Supervisory Review and Evaluation Process (SREP). As a result of the 2024 SREP process performed by the European Central Bank (ECB) Erste Group applies a Pillar 2 requirement (P2R) of 2.00% as of 30 September 2025. Following the SREP 2024, Erste Group is expected to meet a Pillar 2 Guidance (P2G) of 1.0% with CET1.

Overview of capital requirements and capital buffers

	Dec 24	Sep 25
Pillar 1		
Minimum CET1 requirement	4.50%	4.50%
Minimum Tier 1 requirement	6.00%	6.00%
Minimum Own Funds requirements	8.00%	8.00%
Combined buffer requirement (CBR)	**5.63%**	**6.02%**
Capital conservation buffer	2.50%	2.50%
Institution-specific countercyclical capital buffer	0.63%	0.67%
Systemic risk buffer (SRB)	1.00%	1.10%
O-SII capital buffer	1.50%	1.75%
Minimum CET 1 requirement (incl. CBR)	10.13%	10.52%
Minimum Tier 1 requirement (incl. CBR)	11.63%	12.02%
Minimum Own Funds requirement (incl. CBR)	13.63%	14.02%
Pillar2		
Minimum CET1 requirement	1.07%	1.13%
Minimum T1 requirement	1.43%	1.50%
Minimum Own Funds requirement	1.90%	2.00%
Pillar 2 requirement (P2R)	1.90%	2.00%
Total CET1 requirement for Pillar 1 and Pillar 2	**11.19%**	**11.64%**
Total Tier 1 requirement for Pillar 1 and Pillar 2	**13.05%**	**13.52%**
Total Own Funds requirement for Pillar 1 and Pillar 2	**15.53%**	**16.02%**

The systemic risk buffer includes also the sectoral systemic risk buffer for commercial real estate starting from July 2025 onwards.

Capital structure (phased-in)

in EUR million	Dec 24	Sep 25
Common equity tier 1 capital (CET1)		
Capital instruments eligible as CET1	2,337	2,337
Retained earnings	16,459	17,203
Interim profit	0	1,365
Accumulated other comprehensive income (and other reserve)	-691	-622
Minority interest recognised in CET1	7,408	7,706
Common equity tier 1 capital (CET1) before regulatory adjustments	**25,513**	**27,990**
Own CET1 instruments	-72	-101
Prudential filter: cashflow hedge reserve	6	21
Prudential filter: cumulative gains and losses due to changes in own credit risk on fair valued liabilities	107	121
Prudential filter: fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	-9	-8
Value adjustments due to the requirements for prudent valuation	-95	-86
Securitisation which qualify for a risk weight of 1,250%, where the institution opts for the deduction alternative (deduction from CET1)	-62	-67
Goodwill	-609	-609
Other intangible assets	-357	-370
Deferred tax assets dependent upon future profitability and not temporary differences net of associated tax liabilities	0	-1
IRB shortfall of credit risk adjustments to expected losses	-147	0
CET1 capital elements or deductions – other	-280	-445
Common equity tier 1 capital (CET1)	**23,996**	**26,445**
Additional tier 1 capital (AT1)		
Capital instruments eligible as AT1	2,688	3,479
Instruments issued by subsidiaries that are given recognition in AT1	12	10
Additional tier 1 capital (AT1) before regulatory adjustments	**2,700**	**3,490**
Own AT1 instruments	-1	-1
Additional tier 1 capital (AT1)	**2,699**	**3,488**
Tier 1 capital - total of common equity tier 1 (CET1) and additional tier 1 (AT1)	**26,694**	**29,934**
Tier 2 capital (T2)		
Capital instruments eligible as T2	3,898	4,140
Instruments issued by subsidiaries recognised in T2	411	433
IRB excess of provisions over expected losses eligible	0	332
Tier 2 capital (T2) before regulatory adjustments	**4,309**	**4,905**
Own T2 instruments	-60	-59
Tier 2 capital (T2)	**4,249**	**4,846**
Total own funds	**30,943**	**34,780**
Capital requirement	**12,579**	**12,088**
CET1 capital ratio	**15.3%**	**17.5%**
Tier 1 capital ratio	**17.0%**	**19.8%**
Total capital ratio	**19.7%**	**23.0%**

The position 'CET1 capital elements or deduction – other' includes the development of unaudited risk provisions during the year (EU No 183/2014) and insufficient coverage for non-performing exposures (NPE Backstop) covering the requirements from both Art. 36 para 1 (m) CRR in connection with Art. 47(c) CRR and the Addendum to the ECB Guidance to banks on non-performing loans: supervisory expectations for prudential provisioning of non-performing exposures and the deduction of Collective Investment Undertaking (CIU) as Erste Group makes use of the option given in Art. 36(1)(k)(vi) of the CRR.

Risk structure (phased-in)

	Dec 24		Sep 25	
in EUR million	Total risk	Capital requirement	Total risk	Capital requirement
Total risk exposure amount	**157,241**	**12,579**	**151,103**	**12,088**
Risk-weighted assets (credit risk)	131,492	10,519	124,650	9,972
Standardised approach	25,518	2,041	24,580	1,966
IRB approach	105,296	8,424	98,902	7,912
Contribution to the default fund of a CCP	8	1	8	1
Securitisation	670	54	1,161	93
Settlement risk	0	0	1	0
Trading book, foreign FX risk and commodity risk	6,612	529	4,960	397
Operational risk	16,651	1,332	21,137	1,691
Exposure for CVA	383	31	355	28
Other exposure amounts (including Basel 1 floor)	2,103	168	0	0

Following the receipt of the regulatory approval, the IRB approach has been implemented in Banca Comercială Română (BCR) in the first quarter of 2025 leading to the release of the previously imposed RWA add-on on Group level, which was part of the position "Other exposure amounts (including Basel 1 floor)".

35. Events after the reporting date

There are no significant events after the balance sheet date.

Abbreviations

ABA	Austrian Banking Act
AC	Amortised cost
ALCO	Asset Liability Committee
ALM	Asset Liability Management
AMA	Advanced Measurement Approach
AT1	Additional Tier 1
BCR	Banca Comercială Românlă S.A.
CEE	Central and Eastern Europe
CET1	Common Equity Tier 1
CGU	Cash-Generating Unit
CLA	Credit Loss Allowance
CMO	Collateralised Mortgage Obligation
CRD	Capital Requirements Directive
CRO	Chief Risk Officer
CRR	Capital Requirements Regulation
CSAS	Česká spořitelna, a.s.
CVA	Credit Value Adjustments
DFR	Deposit Facility Rate
DTA	Deferred Tax Asset
DVA	Debit Value Adjustment
EAD	Exposure At Default
EBA	European Banking Authority
EBC	Erste Bank Croatia
EBH	Erste Bank Hungary Zrt.
EBOe	Erste Bank Oesterreich
ECB	European Central Bank
ECL	Expected Credit Loss
EIR	Effective interest rate
eop	end of period
ERM	Enterprise wide Risk Management
ESG	Environmental Social Governance
ESMA	European Security and Markets Authority
FLI	Forward Looking Information
FVOCI	Fair value through other comprehensive income
FVPL	Fair value through profit or loss
FX	Foreign exchange
GCA	Gross Carrying Amount
GCC	Group Corporate Markets
HFT	Held for trading
IAS	International Accounting Standards
IC	Intercompany
ICAAP	Internal Capital Adequacy Assessment Process
IFRS	International Financial Reporting Standards
LCC	Local Corporate Center
LGD	Loss Given Default
LT PD	Lifetime Probability of Default
MREL	Minimum Requirement for Own Funds and Eligible Liabilities
NCI	Non Controlling Interest
NFR	Non Financial Risk
NPE	Non Performing Exposure
NPL	Non Performing Loans
OCI	Other comprehensive income
O-SII	Other Systemic Important Institution
OTC	Over the Counter
P&L	Profit or loss
P2G	Pillar 2 Guidance
P2R	Pillar 2 Requirement
PD	Probability of Default
POCI	Purchased or originated credit impaired
PSU	Performance Share Unit
RAS	Risk Appetite Statement
RWA	Risk Weighted Assets
SICR	Significant increase in credit risk
SLSP	Slovenská sporiteľňa
Sparkasse Kärnten	Kärntner Sparkasse Aktiengesellschaft
Sparkasse Oberösterreich	Allgemeine Sparkasse Oberösterreich Bankaktiengesellschaft

Sparkasse Steiermark	Steiermärkische Bank und Sparkassen Aktiengesellschaft
SPPI	Solely payments of principal and interest
SREP	Supervisory Review and Evaluation Process
T1	Tier 1
T2	Tier 2
TLTRO	Target Longer-Term Refinancing Operations
UGB	Unternehmensgesetzbuch; Austrian Company Code
VAR	Value at Risk

We have prepared this report with the greatest possible care and have thoroughly checked the data presented in it. However, we cannot rule out errors associated with rounding, transmission, typesetting or printing. The English version of the report is a translation.

Note regarding forward-looking statements

This report contains forward-looking statements. These statements are based on current estimates, assumptions and projections of Erste Group Bank AG and currently available public information. They are not guarantees of future performance and involve certain known and yet unknown risks and uncertainties and are based upon assumptions as to future events that may not prove to be accurate. Many factors could cause the actual results or performance to be materially different from those that may be expressed or implied by such statements. Erste Group Bank AG does not assume any obligation to update the forward-looking statements contained in this report.

FINANCIAL CALENDAR

26 February 2026	Full-year results 2025
13 March 2026	Annual financial report 2025
17 April 2026	Annual General Meeting in Vienna
30 April 2026	Results for the first quarter of 2026
30 July 2026	Half-year financial report 2026
30 October 2026	Results for the first three quarters of 2026

The financial calendar is subject to change.
The latest updated version is available on Erste Group's website:
www.erstegroup.com/investorrelations

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