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INDEPENDENT AUDITORS' REPORT

of

AUDIT FIRM INTER-AUDIT CROWE LIMITED LIABILITY COMPANY

on the annual financial statements of

JOINT-STOCK COMPANY

"COMMERCIAL BANK GLOBUS"

for the year ended 31 December 2025

Contents

 # 1451

25 March 2026 Kyiv

This report is addressed to:

- Shareholders and management of JOINT-STOCK COMPANY “COMMERCIAL BANK GLOBUS”;
- THE NATIONAL BANK OF UKRAINE;
- THE NATIONAL COMMISSION ON SECURITIES AND STOCK MARKET

I. Report on the Financial Statements

Opinion

We have audited the financial statements of JOINT-STOCK COMPANY “COMMERCIAL BANK GLOBUS" (the "Bank”), which comprise the statement of financial position (Balance sheet) as at 31 December 2025, Statement of profit or loss and other comprehensive income (Income statement), Statement of changes in equity, and Statement of cash flows (direct method) for the year then ended, and notes, comprising a summary of significant accounting policies.

In our opinion, the accompanying financial statements of JOINT-STOCK COMPANY “COMMERCIAL BANK GLOBUS” present fairly, in all material aspects, the financial position of the Bank as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Ukraine, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 3 "Basis of Preparation" and Note 34 "Subsequent Events" to the financial statements, which provide information on the material negative impact of the Russian Federation’s ongoing armed aggression against Ukraine on the operating and economic environment in which the Bank operates, as well as specific details regarding the impact of these circumstances on the Bank’s financial performance. As stated in these notes, these circumstances indicate the existence of a material uncertainty exists that may cast significant doubt on the Bank’s ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Key Audit Matters Incorporating the Most Significant Risks of Material Misstatements, Including a Risk of Material Misstatements Due to Fraud:

Key audit matters are those matters that, in our professional judgement, were of significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Impairment of loans and assessment of credit quality

We focused our attention on this area because management makes complex professional judgments about the probabilities of recognizing impairment and estimating the amount of expected credit losses. Such professional judgment is applied before the occurrence of default events and includes the determination of the amount of expected credit losses arising from the occurrence of all possible default events during the expected term of the loan.

Identification of significant increase in credit risk and impairment and assessment of the recoverable amount involves certain assumptions and analysis of various factors, including borrower creditworthiness, expected cash flows, observable market prices and fair value of collateral.

Provisions for impairment reflect the management's assessment of expected losses on loan portfolios and customers’ indebtedness to the Bank.

Note 4 “Significant accounting policies” and Note 8 “Loans and advances to customers” to the financial statements provide detailed information regarding the allowance for expected credit losses.

<u>Our audit approach</u>

We checked a sample of loans comprising the most part of the Bank’s total portfolio. Our audit addressed the following matters:

- Assessing approaches to evaluation of expected credit losses and distributing the loans by impairment stage depending on the changes in the exposure to credit risks;
- Assessing internal controls used by management in calculating provisions and determining the amount of expected credit losses on loans;
- Completeness of evidence of impairment analysed by management, correctness of present value of expected cash flows, including those related to sale of collateral;
- Testing input data and assessing assumptions, as well as default event identification model based on borrowers’ creditworthiness assessment;
- Assessing completeness and correctness of disclosures in the Bank’s financial statements with regard to provisions for expected credit losses on loans and advances to customers.

Assessing the fair value of investments in securities carried at fair value through profit or loss

As at 31 December 2025, the Bank held a portfolio of Ukrainian government bonds measured at fair value through profit or loss in the amount of UAH 11,032,255 thousand, representing approximately 60% of the Bank’s total assets. This portfolio is the largest asset item in the Statement of Financial Position. In accordance with the disclosures in Note 33 "Fair values of financial instruments", this portfolio is classified as Level 1 in the fair value hierarchy under IFRS 13 Fair Value Measurement, as market quotations in an active market are used to determine its value.

We have focused our attention on this item because:

- the size of the portfolio is material and any change in its measurement will have a significant impact on the Bank's financial results and net asset value;
- the correct classification of financial instruments into the appropriate level of the fair value hierarchy requires confirmation of compliance with the "active market" criteria under IFRS 13;
- fair value measurement is based on external sources of market quotations, the availability and reliability of which require independent verification.

Our audit approach

Our audit procedures on this matter included:

- Obtaining independent confirmation of the balances and structure of the securities portfolio from the depositary institutions (custodians) where the Bank's securities are held;
- Verifying market quotations for domestic government bonds as at 31 December 2025 by cross-checking with external independent sources (i.e. data from the National Bank of Ukraine, stock exchanges, and the National Depository System);
- Assessing the compliance of the Bank's fair value measurement method with the requirements of IFRS 13, specifically confirmation of the existence of an active market for each class of instruments and the appropriateness of their classification within Level 1 of the fair value hierarchy;
- Checking the accuracy and completeness of the disclosures in Note 7 "Investments in securities" and Note 33 "Fair value of financial instruments";
- Checking the correctness of the presentation of the result from transactions involving domestic government bonds in the statement of profit or loss (Note 28).

Based on our procedures, nothing has come to our attention to cause us to believe that the measurement and disclosure of information regarding investments in securities at fair value through profit or loss contain material misstatements.

Other information

Management Report and Annual Information of Securities Issuer

Management is responsible for the information included in the Management Report and the Corporate Governance Report comprising a constituent part thereof, prepared in accordance with the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" and the Law of Ukraine "On Financial Services and Financial Companies" and the Annual Information of Securities Issue that includes other information, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information in the Management Report and the Annual Information of Securities Issuer, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information in the Management Report and the Corporate Governance Report comprising a constituent part thereof, and in the Annual Information of Securities Issuer, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we have obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard, including any inconsistencies between the Management Report and the and in the Annual Information of Securities Issuer with the financial statements and/or other information obtained in the audit.

Responsibilities of Management and Those Charged with Governance and Financial Reporting

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion; The risk of not detecting a material misstatement resulting from fraud is higher than for the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Supervisory Board, we determine those matters that were of most significance in the audit of the financial statements of the reporting period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Mandatory information to be disclosed in accordance with Article 14.4 of the Law of Ukraine "On Audit of Financial Statements and Auditing Activity"

In accordance with Article 14 of the Law of Ukraine "On Audit of Financial Statements and Auditing Activity", our auditors' report includes additional information related to the audit of the financial statements of JOINT-STOCK COMPANY "COMMERCIAL BANK GLOBUS" for 2025

The body that appointed the auditor to conduct the statutory audit	Supervisory Board of JOINT-STOCK COMPANY "COMMERCIAL BANK GLOBUS"
Auditor appointment date	Resolution of the Supervisory Board of the Bank per Minutes No. 153 dated 25 September 2025
Total uninterrupted period of audit engagements, taking into account any extensions and re-appointments	6 years
Description and assessment of risk of material misstatement, particularly due to fraud	*Risk of material misstatement* is the risk that the financial statements are materially misstated prior to audit. Description and assessment of these risks is provided in paragraphs "Material Uncertainty Related to Going Concern and "Key Audit Matters" above.
Reference to relevant item or other disclosure in the financial statements for each description and assessment of the risk of material misstatement in the audited financial statements	The areas of possible material misstatement that we assessed in the course of planning our audit relate to the asset lines "Investments in securities", "Loans and advances to customers" and "Other assets" in the Statement of financial position and "Net impairment loss" and "Net gain/(loss) from dealing in financial instruments carried through profit or loss" in the Statement of profit or loss in terms of recognition of impairment losses on financial assets. Based on our procedures, nothing has come to our attention to cause us to believe that the financial statements are materially misstated, whether due to fraud or error.

Summary of measures taken by the auditor to mitigate such risks Key reservations with regard to such risks	Summary of measures taken by the auditor to mitigate such risks, and key reservations with regard to such risks are set out in the Key Audit Matters section above.
Explanations on the audit findings in respect of inconsistencies, particularly due to fraud	During our audit, no inconsistencies have come to our attention in excess of the level of materiality acceptable for this audit engagement that would require adjustment to the financial statements issued by the Bank.
Confirmation of consistency of the auditors' report with the additional report to the Audit Committee	This auditors' report is consistent with the additional report to the Supervisory Board of JOINT-STOCK COMPANY "COMMERCIAL BANK GLOBUS"
Representation on non-provision of prohibited services and independence of the lead engagement partner and audit firm of the audited entity	No prohibited services were provided by AF INTER-AUDIT CROWE LLC, and our employees engaged in the audit are independent of the Bank and have not provided any services to the Bank.
Information on non-audit services provided by the auditor to the Bank or entities under the Bank's control that have not been disclosed in the Management Report or in the financial statements	In 2025, AF INTER-AUDIT CROWE LLC, in addition to statutory audit services, provided services to the Bank, namely, a review of the interim financial statements for Quarter 1 of 2025, for 6 months of 2025 and for 9 months of 2025
Explanations on the scope of the audit and inherent limitations	The scope of our audit procedures in accordance with ISAs is designed to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and obtain appropriate audit evidence to express an opinion on the financial statements of the Bank. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists
Information on the check of the Report on Corporate Governance	In accordance with Article 11.7 of Law of Ukraine No. 996-X IV "On Accounting and Financial Reporting in Ukraine" dated 16 July 1999, the Management Report (Corporate Governance Report) is submitted together with the separate financial statements and consolidated financial statements under the procedure and within the timeframe established by the law. During our reading and check of the information contained in the Management Report, we concluded that the Management Report contained sufficient and appropriate information to be disclosed in

accordance with the regulations of the National Bank of Ukraine.

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In accordance with the Law of Ukraine “On Banks and Banking”, Regulation of the National Bank of Ukraine on submittal of an auditors’ report on the annual financial statements adopted by Resolution No 90 of the National Bank of Ukraine Management Board dated 2 August 2018, additional information on the auditors’ opinion on: compliance (fair presentation) of the data on the Bank’s assets and liabilities structure by maturity in the statistical report prepared by the Bank for submission to the National Bank of Ukraine as at 1 January 2026, and on compliance with the National Bank’ s regulations on: internal control; internal audit; assessment of exposure to credit risk on asset-side transactions; recognition of transactions and balances with the related parties; capital adequacy, taking into account quality of the Bank’s assets; and maintenance of accounting records is set forth in the Report on the compliance with other regulations of the National Bank of Ukraine section of this report.

The lead engagement partner on the audit resulting in this independent auditors’ report is Yevgen M. Baran.

II. Report on Other Legal and Regulatory Requirements of the National Bank of Ukraine

We have prepared an Auditors' report dated 25 March 2026.

In accordance with Article 69 of the Law of Ukraine "On Banks and Banking" and paragraph 27 of Regulation of the National Bank of Ukraine on submittal of an auditors' report on the annual financial statements adopted by Resolution No 90 of the National Bank of Ukraine Management Board dated 2 August 2018 (hereinafter "Resolution No 90"), we have provided additional information (assessment) related to the annual financial statements for 2025.

The Report on the compliance with other regulations of the National Bank of Ukraine contains information on compliance (fair presentation) of the data on the Bank's assets and liabilities structure by maturity in the statistical report prepared by the Bank for submission to the National Bank of Ukraine as at 1 January 2026, and on compliance with the National Bank' s regulations on:

- internal control;
- internal audit;
- assessment of exposure to credit risk on asset-side transactions;
- recognition of transactions and balances with the related parties;
- capital adequacy, taking into account quality of the Bank's assets;
- maintenance of accounting records.

The matters set out below were considered solely within the scope of our audit of the Bank's financial statements for 2025 based on a sample testing and materiality principle, as well as our analysis of the subsequent events in accordance with International Standards on Auditing.

Our procedures did not seek to identify all the weaknesses or other irregularities that may exist and, therefore, they should not be construed as an assurance of absence of any weaknesses and/or irregularities in the operations of JOINT-STOCK COMPANY "COMMERCIAL BANK GLOBUS".

Our approach to compliance with regulatory requirements on disclosure of information

Our findings mainly concern the matters outlined in paragraph 27 of Regulation No 90 mentioned above. In case of any inconsistencies identified in the Bank's administrative data and internal procedures, we assess the impact of such matter or the risks of weaknesses in the Bank's internal controls.

Compliance (fair presentation) of the data on the Bank's assets and liabilities structure by maturity in the statistical report

In the preparation of the A7X "Data on the structure of assets and liabilities by maturity" statistical reporting file as at 1 January 2026 used for calculation of liquidity ratios in accordance with the procedure set forth in "Instruction on the procedure for regulation of banking activities in Ukraine", approved by Resolution of the National Bank of Ukraine Management Board No.368 dated 28 August 2001, as amended, the Bank complied with regulatory requirements of the National Bank of Ukraine.

During our audit, nothing has come to our attention that caused us to believe that the A7X "Data on the structure of assets and liabilities by maturity" statistical reporting data as at 1 January 2026 that do not form a part of the set of the annual financial statements are invalid.

Compliance of the Bank with the National Bank' s regulations on:

Internal control

As a result of our audit procedures within the scope of the audit of the annual financial statements, we found evidence of deficiencies in the structure and measures of internal control of the Bank in view of the regulatory requirements of the NBU, in particular, Resolution No. 88 of the National Bank of Ukraine of 2 July 2019 "On the approval of the Regulation on the organisation of internal controls in Ukrainian banks and banking groups".

Internal audit

Based on our audit procedures, nothing has come to our attention that causes us to believe that the Bank did not comply with the requirements of the NBU regulations on internal audit matters. The Bank's internal regulations governing internal audit procedures comply with the requirements of the National Bank of Ukraine's regulations, in particular the Regulations on the Organisation of Internal Audit in Ukrainian Banks, approved by Resolution No. 311 of the Board of the National Bank of Ukraine dated 10 May 2016 (as amended). Internal audit procedures at the Bank are carried out in accordance with both the Bank's internal regulations and the aforementioned regulatory requirements of the National Bank of Ukraine.

Assessment of exposure to credit risk on asset-side transactions

The exposure to credit risk as at the reporting date calculated by the Bank subject to regulations of the National Bank, including the "Regulation on the assessment of the credit risk from asset-side banking operations by banks of Ukraine" approved by NBU Board Resolution No. 351 dated 2016 June 2016 (as amended) (hereinafter "NBU Resolution No. 351) is generally in line, in all material respects, with the requirements in effect.

It should be noted that as of the date of this auditors' report, we have not yet completed the procedures provided for in the Regulation on the Resilience Assessment of Banks and the Banking System of Ukraine approved by Resolution of the Board of the National Bank of Ukraine No. 141 dated 22 December 2017 (as amended), taking into account Resolution of the Board of the National Bank of Ukraine No. 148 dated 19 December 2025 "On Peculiarities of the Resilience Assessment of Banks and the Banking System of Ukraine in 2026", and in accordance with the Terms of Reference approved by Resolution of the Board of the National Bank of Ukraine No. 491-rsh dated 30 December 2025.

In accordance with the requirements of Decision No. 491-rsh, the resilience assessment is carried out in two stages. Stage 1 (Asset Quality Review, AQR) requires the Bank to submit to the National Bank of Ukraine completed and verified tables of the Report on the results of Stage 1 by 31 March 2026 and the final Report on the results of Stage 1 of the resilience assessment by 1 June 2026.

The auditors' report on the Bank's annual financial statements for 2025 was signed prior to the completion of the aforementioned resilience assessment procedures. The results of the resilience assessment, including the audit opinion in accordance with the regulator's terms of reference, will be submitted to the National Bank of Ukraine in a separate report by the specified deadline, i.e. no later than 1 June 2026.

The amount of regulatory capital, taking into account the results of our credit risk assessment procedures in accordance with NBU Resolution No. 351, is sufficient for the Bank to carry out its licensed activities.

Recognition of transactions and balances with the related parties

In conducting our audit, we studied relevant information and assessed the Bank's processes to identify the related parties in accordance with the requirements of the National Bank of Ukraine and IFRS, obtained necessary explanations from management on related party transactions, and analysed the Bank's contracts with the related parties and minutes of the meetings of the Bank's collegial bodies.

We did not identify any transactions of the Bank with the related parties on the terms other than the terms of transactions with other borrowers or creditors. We evaluated the risk related to the Bank's lending transactions with the related parties as moderate. We did not identify any material inconsistencies with IFRS in respect of related party transactions disclosed in the "Related party transactions" note to the Bank's financial statements.

Capital adequacy, taking into account quality of the Bank's assets

The information on the Bank's authorised capital, equity and movements in reserves and other funds is disclosed in the respective financial statements and notes to the annual financial statements.

The Bank's regulatory capital calculated in accordance with "Regulation on the Procedure for Determining the Amount of Regulatory Capital by Ukrainian Banks" approved by Resolution of the National Bank of Ukraine No.196 dated 28 December 2024 (as amended), and subject to requirements of the National Bank of Ukraine on the preparation of statistical report 6DX "Data on compliance with economic ratios and open currency position limits" submitted to the National Bank of Ukraine as at 31 December 2025 amounted to UAH 816,161 thousand. (31 December 2024: UAH 664,577 thousand).

The regulatory capital adequacy ratio under statutory requirements should be at least 10%. As at 31 December 2025, the Bank's actual regulatory capital adequacy ratio was 13.56%.

The amount of regulatory capital, taking into account the results of our credit risk assessment procedures in accordance with NBU Resolution No. 351, is sufficient for the Bank to carry out its licensed activities.

Maintenance of accounting records

The Bank generally maintains its accounting records in accordance with the NBU regulations and the Bank's accounting policy.

In our opinion, during the reporting year the Bank's accounting:

was in line with the regulations of the National Bank of Ukraine;

ensured the appropriate level of compliance with the internal regulations.

III. Report on the compliance with other laws and regulations

General

This section of the report has been prepared in accordance with the Requirements for information to be included in an auditor's report on annual financial statements, approved by NSSMC Decision No. 555 of 22 July 2021 (as amended by NSSMC Decision No. 09/21/3398/K03 dated 19 December 2025.

In accordance with paragraph 5 of NSSMC Decision No. 09/21/3398/K03, the requirements for the preparation of a separate assurance report for annual financial statements (Chapters 4-10 of Section II of the Requirements) shall come into force on 1 July 2026. Therefore, for the 2025 financial statements, this auditors' report contains the necessary additional information required by paragraph 9 of Section I of the Requirements.

List of participants (shareholders) and beneficiaries

As at the date of this report, the following individuals hold 5 and more per cent of shares in JSC CB GLOBUS:

- Sylniahina Elena Anatoliivna - 50.5% of the Bank's shares;
- Mamedov Serhiy Gennadiyovych - 24.9% of the Bank's shares;
- Polkovskyi Dmitro Eduardovych - 11.7% of the Bank's shares.

In our opinion, the Bank fully discloses the information on ultimate beneficial owners and ownership structure in accordance with the requirements of the law. The ultimate beneficiary owners of JSC CB GLOBUS are Sylniahina Elena Anatoliivna and Mamedov Serhiy Gennadiyovych.

As at 31 December 2025, the Bank was not a controller/participant of a non-banking financial group and is a public interest entity. As at the reporting date, the Bank has no parent/subsidiaries.

The requirement to calculate prudential indicators per Clause 3, Section I of "Regulations on prudential standards of professional activity on the stock market and risk management requirements" approved by Resolution No. 1597 the National Commission for Securities and the Stock Market No. 1597 dated 1 October 2015 does not apply to banks.

Reporting in accordance with the requirements of Article 127 of the Law of Ukraine "On Capital Markets and Organized Commodity Markets"

Pursuant to the requirements of the NSSMC, we have verified the information contained in the Management Report as required by paragraphs 1-4, Part 3 of Article 127 of the Law of Ukraine "On Capital Markets and Organized Commodity Markets".

Opinion

In our opinion, the Management Report, which is not part of the financial statements, does not contain omissions information and is in line the effective structure and corporate governance requirements adopted by the Bank. This statement applies to the following information:

- description of the main characteristics of the issuer's internal controls and risk management framework;
- list of persons who directly or indirectly own a significant block of the issuer's shares;
- information on any restrictions on the participatory and voting of the shareholders (participants) at the issuer's general meeting;
- the procedure for appointing and dismissing the issuer's officials;
- powers of the issuer's officials.

We have checked other sections of the Management Report. Based on our work in relation to the Management Report, nothing has come to our attention that caused us to believe that there exist a material misstatement of this other information or any inconsistency between it and the financial statements or our knowledge of the Bank obtained during the audit.

INFORMATION on the audit firm and terms and conditions

#	Information	Data to be filled in
1	2	3
1	Entity Code of the Audit Firm	30634365
2	Auditor's Website	https://www.crowe.com/ua/croweinteraudit
3	Date and number of the contract for the audit/review and/or the assurance engagement	#1411/1111 dated 16/10/2025
4	Start and completion date of the audit/review and/or the assurance engagement:	16/10/2025 - 25/03/2026
5	Statutory audit of the financial statements (Yes or No)	YES
6	Assurance engagement (Yes or No)	NO

General information on the auditor:

- Name: AUDIT FIRM INTER-AUDIT CROWE LIMITED LIABILITY COMPANY
- Registration No. in the Register of Auditors and Audit Organisations: 2248
- Registered address: 10 LESI UKRAYINKI Blvd office 61, 01133 Kyiv
- Postal address: 04073, 9 Stepana Bandery Ave., Building 1-B, offices 1-205, 1-207, 04073 Kyiv
- Phone: (044) 337 20 38
- Lead Engagement Partner: E.M. Baran

General Director **Oleksandr DENISIUK**

AUDIT FIRM INTER-AUDIT CROWE LLC

Registration No. in the Register of Auditors and Audit Entities: 100530.

Lead Engagement Partner **Evgen BARAN**

Registration No. in the Register of Auditors and Audit Entities: 101721.

25 March 2026 Kyiv

JOINT-STOCK COMPANY
“COMMERCIAL BANK GLOBUS”

FINANCIAL STATEMENTS FOR 2025
(1 January 2025 - 31 December 2025)

Contents

STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

(UAH '000)

Item	Notes	31 Dec 2025	31 Dec 2024
ASSETS			
Cash and cash equivalents	6	1,452,283	832,113
Investments in securities	7	13,744,361	11,373,565
Loans to customers	8	2,509,425	2,202,079
Investment property	9	20,150	62,172
Current tax asset		1	-
Deferred tax asset		-	1,260
Property, equipment and right-of-use assets	10	420,432	146,115
Intangible assets	10	95,129	84,765
Other financial assets	12	118,208	140,891
Other assets	11	41,870	21,566
Non-current assets classified as held for sale		7,021	2,206
Total assets		**18,408,880**	**14,866,732**
LIABILITIES			
Due to customers	13	16,286 701	13,395,231
Other borrowings		399,507	183,597
Provisions for liabilities.	14	139,111	124,468
Payables to the Bank's employees	16	174,647	125,097
Other liabilities	16	44,882	26,032
Lease liabilities	17	25,335	30,012
Other financial liabilities	15	123,207	159,354
Income tax liability		62,562	28,151
Subordinated debt	18	71,630	70,633
Total liabilities		**17,327,582**	**14,142,575**
EQUITY			
Share capital	19	300,000	300,000
Transactions with shareholders (owners)		180,800	110,500
Retained earnings/ (accumulated deficit)		357,435	107,567
Reserves and other funds		243,063	206,090
Total equity		**1,081,298**	**724,157**
Total liabilities and equity		**18,408,880**	**14,866,732**

Approved for issuance and signed on 24 March 2026.

Chairperson of the Management Board — Serhiy MAMEDOV

Chief Accountant — Alina LIPATOVA

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME for 2025

(UAH '000)

Item	Notes	2025	2024
1	2	3	4
Interest income	21	2,006,084	1,578,694
Interest expense:	21	(1,259,191)	(971,720)
Net interest income	***21***	***746,893***	***606,974***
Fee and commission income	22	460,380	355,230
Fee and commission expenses	22	(117,365)	(100,213)
Net fee and commission income	***22***	***343,015***	***255,017***
Net gain/(loss) from dealing in financial instruments carried through profit or loss	28	258,223	48,518
Net gain/(loss) from dealing in foreign currencies		238,112	224,955
Net foreign currency revaluation gain (loss)		(24,436)	2,721
Net gain/(loss) from impairment of loans to customers and due from banks		8,527	(78,293)
Net loss from impairment of receivables and other financial assets		(32,359)	(69,865)
Net increase/(decrease) in provisions for liabilities		6,080	(9,512)
Net gain on impairment and reversal of impairment loss (impairment loss) are determined in accordance with IFRS 9		***(17,752)***	***(157,670)***
Net gain on impairment (reversal of impairment loss) on non-financial assets		(1,182)	(603)
Other operating income from ordinary activities	23	103,721	89,022
Other operating income	23	24,159	7,905
Employee benefit expenses	24	(969,811)	(727,255)
Depreciation and amortisation expenses	24	(55,074)	(45,099)
Administrative and other operating expenses	24	(263,105)	(210,327)
Profit/(loss) before tax		**382,763**	**94,158**
Income tax expense	25	(95,922)	(57,185)
Profit /(loss) from continued operations		286,841	36,973
Profit/(loss) for the year		**286,841**	**36,973**
OTHER COMPREHENSIVE INCOME:			
Total comprehensive income for the year		**286,841**	**36,973**
Earnings/(loss) per share from continued operations:			
Basic and diluted earnings per ordinary share, UAH		956.14	123.24

Approved for issuance and signed on 24 March 2026.

Chairperson of the Management Board — Serhiy MAMEDOV

Chief Accountant — Alina LIPATOVA

STATEMENT OF CHANGES IN EQUITY for 2025

(UAH '000)

Item	Share capital	Transactions with shareholders (owners)	Reserves, other funds and revaluation reserves	Retained earnings	Total equity
1	2	3	4	5	6
Balance as at 31 December 2023	**300,000**	**110,500**	**166,247**	**110,437**	**687,184**
Adjusted balance as at 1 January 2023	**300,000**	**110,500**	**166,247**	**110,437**	**687,184**
Total comprehensive income	-	-	-	36,973	36,973
Distribution of profit	-	-	39,843	(39,843)	-
Balance as at 31 December 2023	**300,000**	**110,500**	**206,090**	**107,567**	**724,157**
Total comprehensive income	-	-	-	286,841	286,841
Distribution of profit	-	-	**36,973**	**(36,973)**	
Transactions with shareholders (owners)	-	70,300	-	-	70,300
Balance as at 31 December 2025	**300,000**	**180,800**	**243,063**	**357,435**	**1,081,298**

Approved for issuance and signed on 24 March 2026.

Chairperson of the Management Board Serhiy MAMEDOV

Chief Accountant Alina LIPATOVA

STATEMENT OF CASH FLOWS (DIRECT METHOD)
for 2025

(UAH ‘000)

Item	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest income received	21	1,748,737	1,587,486
Interest expense paid	21	(1,218,661)	(1,009,986)
Fee and commission income, received	22	459,583	355,778
Fee and commission expense paid	22	(117,230)	(100,137)
Gains less losses from dealing in securities		201,152	71,663
Gains less losses from dealing in derivatives		(44,009)	41,873
Gains less losses from dealing in foreign currency		207,740	24,317
Other operating income received	23	123,693	96,926
Personnel expenses paid	24	(920,262)	(694,989)
Administrative and other operating expenses paid	24	(268,188)	(210,765)
Income tax paid		(60,252)	(59,357)
Cash flows from/(used in) operating activities before changes in operating assets and liabilities		**112,303**	**102,809**
Changes in operating assets and liabilities:			
Net (increase)/decrease in financial instruments carried at amortised cost	7	2,611,325	535,500
Net (increase)/decrease in financial instruments at fair value through profit or loss	7	(4,654,649)	(1,475,921)
Net (increase)/decrease in loans and advances to customers	8	(287,104)	(721,957)
Net (increase)/decrease in other financial assets	12	18,657	(45,677)
Net (increase)/decrease in other assets	11	(21,094)	(10,920)
Net increase/(decrease) in customer accounts	13	2,851,961	1,400,072
Net increase/(decrease in other borrowings		215,368	134,969
Net increase/(decrease) in provisions for liabilities	14	20,440	11,252
Net (increase)/decrease in other financial liabilities	15	(39,558)	(42,496)
Net cash from /(used in) operating activities		**827,649**	**(112,369)**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sales of property and equipment	9	46,210	-
Acquisition of property, plant and equipment	10	(305,506)	(20,460)
Acquisition of intangible assets	10	(26,726)	(24,273)

Net cash from/(used in) investing activities		**(286,022)**	**(44,733)**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Shareholder contributions		70,300	-
Net cash from/(used in) financing activities		**70,300**	**-**
Effect of change in foreign exchange rates of the National Bank of Ukraine on cash and cash equivalents		**8,243**	**8,623**
Net increase/(decrease) in cash and cash equivalents		**620,170**	**(148,479)**
Cash and cash equivalents at the beginning of the period		832,113	980,592
Net cash and cash equivalents and unsecured bank overdraft (Note 19) at the period-end		1,452,283	832,113

Approved for issuance and signed on 24 March 2026.

Chairperson of the Management Board Serhiy MAMEDOV

Chief Accountant Alina LIPATOVA

Note 1. Background

JOINT-STOCK COMPANY “COMMERCIAL BANK GLOBUS”, which, in accordance with para 1.3 of the Articles of Association, is the successor of rights and liabilities of the Open Joint Stock Company “Commercial Bank Globus” (hereinafter – the Bank), was established on 22 January 2007 by decision of the Meeting of Founders.

JSC “CB GLOBUS” was registered on 29 November 2007 by the National Bank of Ukraine, in witness whereof a respective record was made in the State Register of Banks, according to which Certificate No. 320 was issued.

The Bank is registered and located at:

19/5 Kurenivsky Lane, Kyiv 04073, Ukraine.

JSC “CB GLOBUS” is incorporated as a joint stock Company.

The Bank’s governing bodies are:

- General Meeting of Shareholders of the Bank;
- Management Board of the Bank.

The Bank’s supervisory body is:

- Supervisory Board of the Bank.

According to the staffing schedule, the Bank had 749 employees as at 31 December 2025 (31 December 2023: 683 employees).

BUSINESS PROFILE

According to the Articles of Association, JSC “CB GLOBUS” is a banking institution established for an indefinite period of time, which is part of the banking system of Ukraine and operates in accordance with the requirements of the current legislation and regulations of the National Bank of Ukraine.

ACTIVITIES

The Bank provides services in accordance with the Law of Ukraine “On Banks and Banking Activity”, the Articles of Association, and to the extent allowed under the licenses granted by the National Bank of Ukraine.

JSC “CB GLOBUS” conducts operations on the Ukrainian banking services market on the basis of Banking Licence No. 240 of 21 January 2019 issued by the National Bank of Ukraine.

The Bank provides a wide range of banking services to its customers in accordance with the Law of Ukraine “On Banks and Banking Activity” as set out below:

- attracting funds and bank metals subject to return from an unlimited number of persons;
- opening and maintenance of current (settlement, correspondent) accounts for customers and correspondent banks, including those in bank metals, and escrows;
- lending funds and precious metals at the expense of funds and precious metals attracted for deposits, including current accounts, on its own behalf, on its own terms and at its own risk;
- performing transactions in the capital markets on its own behalf;

- issuing guarantees and sureties and providing other third-party obligations that require cash settlement;
- factoring;
- finance leases;
- storing valuables (including accounting for and storage of securities and other valuables confiscated (seized) in favour of the state and/or declared ownerless) or providing an individual bank safe deposit box for property lease;
- cash transactions, cash collection and transportation of currency valuables;
- providing advisory and information services on the banking and other financial services;
- providing administrator services for the issue of bonds in accordance with the Law of Ukraine "On Capital Markets and Organised Commodity Markets";
- providing services to individuals and entities in the trading of cash and non-cash currency valuables and immediate crediting of these valuables to their accounts in accordance with the Law of Ukraine "On Currency and Currency Transactions";

In addition, JSC "CB GLOBUS" holds the following licenses from the National Securities and Stock Market Commission (NSSMC) for professional activities in the stock market:

License AB No. 263178 – Professional activity in the capital markets in the field of trading in financial instruments, which includes dealer activities;

License AB No. 263177 – Professional activity in the capital markets in the field of trading in financial instruments, which includes brokerage activities;

License AE No.263375 – Professional activity in the stock market – depository activities of a depository institution.

The Bank was granted License to carry out activities related to custody of assets of collective investment institutions and License for sub-brokerage activities No. 460 dated 23 June 2021 pursuant to NCSSM Resolution No. 1061 dated 4 November 2021.

As at 31 December 2025, JSC "CB GLOBUS" established correspondence relations with 9 banks, including with one non-resident banks, in particular, STONEX FINANCIAL LTD, London, United Kingdom of Great Britain and Northern Ireland). The number of correspondence nostro accounts (38) and vostro accounts (6) is sufficient to ensure the settlement with counterparties in the fastest way possible.

JSC "CB GLOBUS" is an active member of the following interbank associations and international organisations:

- Deposit Guarantee Fund (Certificate No. 193);
- an incumbent member of the Perspektyva Stock Exchange;
- an incumbent member of PJSC "Ukrainian Exchange";
- an incumbent member of International Turkish Ukrainian Businessmen Association (TUID);
- member of SME Banking Club;
- Society for Worldwide Interbank Financial Telecommunication (SWIFT);
- Ukrainian National SWIFT Member and User Group "UkrSWIFT";
- Professional Association of Capital Markets and Derivatives;
- PrJSC "First Ukrainian Bureau of Credit Histories";
- RIA, IntelExpress, TransferGo and AVERS №1 money transfer systems;
- MasterCard Worldwide;
- Visa International Service Association;
- Ukrainian Network of Integrity and Compliance (UNIC);
- Ukrainian Interbank Payment Systems Member Association;
- Association of Ukrainian Banks;

- Member of the Board of Directors of the Confederation of Builders of Ukraine..

JSC CB GLOBUS is a participant of the state mortgage programme eOselya ("eHousing") as part of the Affordable Loans 5-7-9% programme, which is implemented by the Government of Ukraine on the initiative of the President of Ukraine through the Entrepreneurship Development Fund.

JSC CB GLOBUS has entered into a cooperation agreement with the Entrepreneurship Development Fund under the Programme to support the financing of energy service companies (ESCOs) of the Project “Removing barriers to promoting investments in energy efficiency of public buildings in small and medium-sized cities of Ukraine through the application of the ESCO mechanism” funded by the Global Environment Facility and implemented by the United Nations Development Programme.

JSC CB GLOBUS is a user of KredInfo (interbank loan information system), UkrDealing information and dealing system, NBU’s Ukrainian Interbank FX Market Agreement Confirmation System, REUTERS, and Bloomberg.

STRATEGIC GOAL

The main purpose of the Bank's activities, as defined by the Bank's Charter, is to:

- attracting, accumulating and using funds to comprehensively promote the economic development of Ukraine, develop commodity-money and market relations, expand foreign economic relations of the region's enterprises and its export-import potential;
- investing in production modernisation and new technologies;
- expanding the scope of banking services provided to the Bank's customers with the introduction of new technologies and modern technical facilities;
- promoting the development of various forms of entrepreneurship and improving economic relations in Ukraine;
- improving money circulation in Ukraine;
- developing and improving UKraine’s banking system.

Throughout 2025, GLOBUS Bank continued to operate in all lines of its business. However, in view of the situation inside the country, the main objective was to comply with the policy for reducing risk exposure on its transactions. Lending to legal entities and individuals, foreign exchange trading on behalf of clients, currency exchange operations, cash and settlement services to legal entities and individuals, attracting deposits from legal entities and individuals, securities trading, and treasury operations were the main development areas of the Bank in the reporting period.

The main priorities of the Bank include a client-oriented approach, high professionalism and efficiency.

SUMMARY RESULTS OF BANKING SERVICES AND OTHER OPERATIONS

The proft of JSC “CB GLOBUS” for the reporting period amounted to UAH 286,841 thousand.

Interest income accounts for the largest share in the Bank's revenue structure - 65.81%, or UAH 2,006,084 thousand.

Interest expenses comprise 45.22%, or UAH 1,259,191 thousand in the expense structure in 2025.

As at 31 December 2025, equity amounted to UAH 1,081,277 thousand.

The regulatory capital calculated using the methodology of the National Bank of Ukraine amounted to UAH 816,161 thousand.

COUNTERPARTY DESCRIPTION BY SEGMENT

Customer base establishment and expansion has been one of the top priorities for JSC “CB GLOBUS” since its establishment. As at 31 December 2025, JSC “CB GLOBUS” had 222,673 counterparties.

The Bank's counterparty base

Counterparty segment	**Number of counterparties**	
	2025	2024
Banks	67	67
Corporate customers	9,701	9,141
Individuals	212,905	179,524
Total counterparties	**222,673**	**188,732**

The share of each segment in the Bank’s counterparty structure as at 31 December 2025 is as follows:

- banks - 0.01%;
- corporate customers - 4.4%;
- individuals - 95.12%.

In 2025, similarly to prior reporting years, management of the Bank focused on expansion of its customer base and diversification of the resource base to reduce liquidity and insolvency risks for PJSC CB GLOBUS that might arise from acute fluctuations of balances on customer accounts.

DISCONTINUED OPERATIONS

Throughout 2025, JSC “CB GLOBUS” had no asset ownership restrictions imposed, nor was it subject to any types of asset ownership termination.

During the reporting period, there were no mergers, acquisitions, splits or spin-offs of the Bank.

ORGANISATION AND CORPORATE GOVERNANCE

The overall organisational structure of JSC “CB GLOBUS” (hereinafter – the Structure) was developed on the basis of the applicable law of Ukraine and the Articles of Association. It consists of the governance bodies, controlling bodies, executive bodies and structural units.

The Bank’s governing bodies are the General Meeting of the Shareholders, the Supervisory Board, and the Management Board, which is also an executive body. The Bank's controlling bodies are the Supervisory Board, Audit Committee, Internal Audit Service, and Compliance Unit.

The Bank's internal control structure comprises three levels:

- Level 1 – business and supporting units;
- Level 2 – Risk Management and Compliance;
- Level 3 – Internal Audit.

The General Meeting of Shareholders is the supreme governing body of the Bank. The General Meeting of Shareholders carries out general management of the Bank's operations, sets the objectives and development strategy, adopts decisions on amending/revising the Articles of Association, makes changes to the Share Capital, approves the Bank’s operating results, profit allocation procedure, procedure and periods for paying shares of profit, loss coverage procedure.

- The Bank has the following collegiate bodies:
- Audit Committee;
- Appointments and Remuneration Committee
- Asset/Liability Committee (ALCO);
- Credit Committee;
- Tariff Committee;
- Financial Monitoring Committee.

All decisions adopted by committees are documented and notified to the authorised officers of the Bank. Committee meetings are held as needed, but at least on a monthly basis.

SIGNIFICANT INTEREST IN THE BANK

In 2025, LLC “UKRAINIAN MEDIA TECHNOLOGIES”, a shareholder of JSC “KB GLOBUS”, which held 100% of the Bank’s shares, sold 100% of the Bank’s shares to individuals who were indirect participants (ultimate beneficial owners) of the Bank.

As at the reporting date, the following individuals own significant interest in the Bank:

- Sylniahina Elena Anatoliivna - 50.5% of the Bank’s shares;
- Mamedov Serhiy Gennadiyovych - 24.9% of the Bank’s shares;
- Polkovskyi Dmitro Eduardovych - 11.7% of the Bank’s shares.

MANAGEMENT SHARE IN THE BANK'S EQUITY

According to the Articles of Association, management of the Bank consists of the Chairperson and members of the Supervisory Board, Chairperson, his/her deputies and members of the Management Board, Chief Accountant and his/her deputies.

Olena Anatoliivna Sylniahina, member of the Supervisory Board, holds 50.5% of the Bank's shares. Serhiy Gennadiyovych Mamedov, Chairperson of the Management Board, holds 24.9% of the Bank's shares.

Approved for issuance and signed on 24 April 2026.

Chairperson of the Management Board Serhiy MAMEDOV

Chief Accountant Alina LIPATOVA

Note 2. Economic environment of the Bank

The course of the full-scale war remains the main risk to economic development. On top of that, GDP dynamics may be significantly impacted by the materialization of risks associated with irregularity and/or insufficiency of external financing.

The enemy is killing people, grabbing Ukraine's land, and badly slowing down our country's economic recovery.

Economic recovery this year used to be driven by a more stable energy sector than last year. But in the fall months russia ratcheted up its drone and missile strikes and badly damaged our energy system. This caused power shortages and made it very hard to produce natural gas.

The power shortages will hold back economic growth in the months ahead. But the government spending will help the economy grow.

The following risks are also relevant:

- the emergence of additional budgetary needs to support defense capabilities and reconstruction;
- further damage to energy infrastructure, which may put pressure on companies' costs and limit their production capacity.
- a deepening of adverse migration trends and a widening of labor shortages on the domestic labor market.

At the same time, there is a potential for upside scenarios. These are primarily related to potentially bolstered military and financial support from partners and substantial progress in securing a just and lasting peace for Ukraine.

In H2, macroeconomic conditions remained overall favorable for the operation of financial institutions: the economy grew, inflation slowed, and businesses' and households' incomes rose. The NBU built up its international reserves, which enabled it to further support the sustainability of the FX market. However, the consequences of the protracted war are affecting macroeconomic prospects. Numerous air attacks have led to significant destruction of infrastructure, particularly of the energy and transportation ones. The associated energy deficit is dampening economic activity and worsening the expectations of businesses and households. Therefore, economic growth will slow going forward.

Therefore, economic growth will slow going forward. High military expenditure will continue to cause a significant budget deficit. The proper financing of the deficit is possible only with the support of Ukraine's international partners. Negotiations are ongoing regarding the provision of a new financing instrument to Ukraine. Financial support will remain a cornerstone of Ukraine's macroeconomic stability. At the same time,there are persisting risks related to the irregularity or insufficiency of external financing. In the event of temporary pauses in the inflow of external aid, the government will be able to partially rely on the banks, which have the capacity to somewhat increase their holdings in domestic government debt securities given their sufficient liquidity.

Peace negotiations in Ukraine have not yet led to significant progress due to the enemy's unwillingness to end the war. International partners continue to support Ukraine in its resistance and efforts to achieve peace. The enemy is not easing pressure on the front lines and has increased its aerial terror, primarily against civilian energy infrastructure. In addition, russia's military provocations against Ukraine's partner countries in Europe have intensified. The aggressor's intentions are difficult to predict, but its actions are prompting European countries to strengthen their own defense capabilities. Ukraine is becoming an important partner in these efforts, having been identified as Europe's first line of defense in the EU's new Defense Readiness Roadmap 2030.

Global geopolitical tensions have eased somewhat following the conclusion of trade agreements between the United States and its key partners, as well as agreements to resolve the conflict in the Middle East. As a result, assessments of global geopolitical risk and economic uncertainty have declined in recent months. At the same time, the unpredictability of trade negotiations between the United States and China and further escalation around Venezuela could lead to a new rise in geopolitical uncertainty and global economic fragmentation.

Economic growth has slowed down, primarily due to the effects of the war. Macrofinancial stability is ensured by international financial assistance, which covers deficits in the external account, the budget and the foreign exchange market, and also facilitates the further accumulation of international reserves. The medium-term sustainability and predictability of Ukraine's financing depend on new loans from its partners. Inflation continues to decrease; however, interest rates will remain high over the forecast horizon in order to bring it back to target. This will help maintain interest in UAH savings. Should active hostilities continue, there is a high risk of rising budgetary expenditure, which could be partly financed through domestic borrowing.

In 2025, the NBU Board made two decisions to reduce the key policy rate by setting it:

- from 24 January 2025 at 14.5%;

- from 07 March 2025 at 15.5%;

The liquidity of the banks remains high, with short-term liquidity ratios three times higher than the minimum requirements. However, signs of normalization of financial sector liquidity – a return of indicators to pre-war levels – have crystallized this year. Since the beginning of the year, the share of high-quality liquid assets has decreased to about one third of the banks' assets. This is significantly lower than at the start of the year, and even slightly less than before the full-scale invasion. Furthermore, during the year, the banks faced both a slowdown in household deposits inflows and significant temporary outflows of businesses' deposits. This did not pose direct threats to the banks, but, going forward, it will require the banks to be vigilant about liquidity management - primarily in view of the active growth of the loan portfolio.

Thus, the banks have comfortable reserves of liquidity. At the same time, the inflow of customer funds has slowed slightly, whilst business balances have become more volatile. Due to active lending, the share of high-quality liquid assets on bank balance sheets has declined. These changes require that more attention be paid to liquidity risk management, a need the ILAAP (Internal Liquidity Adequacy Assessment Process) launched in 2025 will address.

Whilst management believes it is taking appropriate measures to support the sustainability of the Bank's business in the current circumstances, realization of the risks arising from the war could negatively affect the Bank's results and financial position in a manner not currently determinable.

JSC CB GLOBUS continues to work without interruption. The Bank is implementing measures to strengthen its resilience to operational risks and maintain business continuity зберегти неперервність роботи навіть в умовах even in the face of uncertainty about the duration of hostilities..

In order to ensure the Bank's full operation in the event of an emergency (stressful situation), the Bank has approved a Business Continuity Plan for the special period.

These financial statements reflect management's current assessment of the impact of the

Ukrainian business environment on the operating activities and the financial position of the Bank. Future operating conditions may differ from management's assessments.

Note 3. Basis of preparation

These financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) on the historical cost basis, except for measurements of certain financial instruments at fair value.

The financial statements are presented in Ukrainian hryvnia (UAH), and all values are rounded to the nearest thousand (UAH '000), unless otherwise stated.

Statement of compliance

The Bank's financial statements are prepared in accordance with IFRS as issued by the International Accounting Standards Board (IASB).

Basis of presentation

Items of the statement of financial position are generally presented in accordance with their liquidity. The analysis of the recoverability or settlement of assets and liabilities with a breakdown of those being settled or recovered within 12 months after the date of the statement of financial position (current/short-term) and more than 12 months after the date of the statement of financial position (non-current/long-term) is presented in Note 20.

Financial assets and liabilities are offset, and the net amount is recognised in the statement of financial position when, and only when, the entity has a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. Income and expenses are offset only to an extent that the offset is required or permitted by the respective financial reporting standard or interpretation as specified in the Bank's accounting policy.

The accounting policies below do not include new standards, amendments to standards, and interpretations that are optional in 2025.

Going concern

Management of the Bank carried out an assessment of the existing significant uncertainty related to military actions on the territory of Ukraine, which are ongoing and have already caused and continue to cause significant negative consequences both for the economy of Ukraine as a whole and for the Bank's clients in particular, underlying management's going concern assumptions.

In the near future, the Bank will continue to function under martial law within the framework of the current model.

Management believes that the Bank has sufficient margin of safety to operate as a going concern and observes a tendency to stabilize the situation in the Bank.

At the same time, management recognizes that the Bank's future activity, like the entire financial system of the country, will depend on further events on the battle front, and the unpredictability of these events, the duration of hostilities and their impact on the state of the economy indicate that a material uncertainty exists regarding the ability of the country's banking system and the Bank itself to continue as a going concern.

In 2025, there were no changes to the contracts (financial assets) that led to significant changes in cash flows that would require termination of the old financial instrument and the recognition of a new one or the need to recalculate (change) the effective interest rate.

If the military aggression is stopped in the nearest months, or the hostilities are localised in the eastern part of Ukraine, the Bank expects credit losses to be incurred only in the regions that are most affected by the warfare. Given that the Bank did not perform operations in the Donetsk and Luhansk regions, nor did it have significant loan portfolio concentrations in Zaporizhzhia, Kherson, and Mykolaiv regions, the bank believes the increase in credit risks will not lead to significant credit losses.

JSC CB GLOBUS provides a specific range of services that primarily includes issuing targeted loans for the purchase of real estate, motor cars, specialized vehicles and machinery, and providing bid bonds and performance guarantees to enterprises that are parties to government contracts. Therefore, the Bank's main income is derived from interest and commission on loans granted before the start of full-scale aggression and commission income from guarantees provided. Taking into account, among other things, the social, stabilising importance of lending operations with retail customers and small businesses, the Bank continues to grant loans even during martial law, albeit in a much smaller volume and with more stringent requirements with regard to borrowers' solvency. The Bank is an active participant of the government lending programmes. Also, the Bank continues to actively work with companies participating in government tenders, issuing bid bonds and providing contract performance guarantees.

In order to ensure the Bank's full operation in the event of an emergency (stressful situation), the Bank has approved a Business Continuity Plan for the special period, and updated the Business Continuity Management Policy.

Facing increased uncertainty regarding potential future economic scenarios under the conditions of martial law and its impact on all areas of life, the Bank continues to constantly and regularly review its estimates, models and approaches to reflect information in accounting and financial reporting in a relevant, fair and reliable manner.

Note 4. Significant accounting policies

The Bank's accounting policies are formed in accordance with the applicable law of Ukraine, regulations of the National Bank of Ukraine and are based on International Financial Reporting Standards.

The underlying principles of the Bank's accounting policy include fair presentation, substance over form, standalone basis, prudence, going concern, accrual and matching of income and expenses, consistency, and historical cost basis.

Measurement methods and principles applied to specific assets and liabilities are set out below.

The procedure of accounting for operations performed by the Bank is governed by separate internal documents that constitute a part of the Bank's Accounting Policies.

Note 4.1. Basis of measurement

Financial instruments are measured at fair value or amortised cost depending on their classification. The measurement methods are described below.

Fair value measurement

Fair value (FV) is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants of the principal market or the most advantageous market at the measurement date. The Bank determines the fair value of financial instruments on the basis of prices obtained directly from external data or using valuation techniques. A financial instrument is considered to be quoted in an active market, if quoted prices are readily and regularly available from a stock exchange or other organisation, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

Where the market for a financial instrument is not active, the Bank uses the data on the latest transactions between unrelated parties to determine the current fair value. The amounts received as a result of forced write-offs do not represent fair values.

Valuation techniques such as discounted cash flow models or models based on recent arm's length transactions or analysis of financial data about the investees are used to measure the fair value of certain financial instruments for which external market pricing information is not available. Applying these valuation techniques may require assumptions that are not supported with market data. These financial statements contain disclosures on events when substitution of any such assumption by a feasible alternative may result in significant changes in the reported profits, revenues and total assets or liabilities.

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial instrument. An incremental cost is one that would not have been incurred if the transaction had not taken place. Transaction costs include fees and commissions paid to agents (including employees acting as selling agents), advisers, brokers and dealers, levies by regulatory agencies and security exchanges, and transfer taxes and duties. Transaction costs do not include debt premiums or discounts, financing costs or internal administrative or holding costs.

Measurement at amortised cost

Amortised cost (AC) is the amount at which the financial instrument was recognised at initial recognition less any principal repayments, plus accrued interest, and for financial assets less any write-down for incurred impairment losses. Accrued interest includes amortisation of transaction costs deferred at initial recognition and of any premium or discount to maturity amount using the effective interest method. Accrued interest income and accrued interest expense, including both accrued coupon and amortised discount or premium (including fees deferred at origination, if any), are not presented separately and are included in the carrying values of related items in the statement of financial position.

The effective interest method is a method of allocating interest income or interest expense over the relevant period, so as to achieve a constant periodic rate of interest (effective interest rate) on the carrying amount.

Effective interest rate is the rate that exactly discounts estimated future cash payments or receipts (excluding future credit losses) through the expected life of the financial instrument or a shorter period, if appropriate, to the net carrying amount of the financial instrument. The effective interest rate discounts cash flows of variable interest instruments to the next interest repricing date, except for the premium or discount which reflects the credit spread over the floating rate specified in the instrument, or other variables that are not reset to market rates. Such premiums or discounts are amortised over the whole expected life of the instrument. The present value calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate.

Note 4.2. Initial recognition of financial instruments

Financial instruments carried at fair value through profit or loss (FVTPL) on initial recognition are measured by the Bank at their fair value less transaction costs. The Bank accounts for transaction costs incurred for acquiring such financial instruments on expense accounts at the transaction date.

All other financial instruments on initial recognition are measured at fair value plus transaction cost.

All financial liabilities, except for those designated as at FVTPL and those arising when the transfer of a financial asset carried at fair value does not qualify for derecognition, are measured at amortised cost using the effective interest method. Premiums and discounts, including initial transaction costs, are included in the book value of the respective instrument and amortized using the effective interest method for this instrument.

Note 4.3 Classification of financial assets

A financial asset is measured at amortised cost only if it meets both of the following conditions and is not designated as asset at fair value through profit or loss:

• the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

• its contractual terms give rise on specified dates to contractual cash flows that are solely payments of principal and interest on principal amount outstanding (SPPI).

A financial asset is measured at fair value through other comprehensive income (FVOCI) only if it meets both of the following conditions and is not designated at the Bank's discretion as at FVTPL:

• the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

• its contractual terms give rise on specified dates to contractual cash flows that are solely payments of principal and interest on principal amount outstanding.

All financial assets not qualifying for measurement at AC or FVOCI as described above, are measured at FVTPL In addition, on initial recognition, the Bank may irrevocably categorize a financial asset that would otherwise be qualified as asset at amortized cost or FVOCI as FVTPL asset if such categorization eliminates or significantly reduces irregularities in the accounting records that could have originated otherwise.

Business model assessment

The Bank assesses the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information that is considered includes:

• the stated policies and objectives for the portfolio of the financial assets and the operation of those policies in practice, particularly whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the maturities of the financial assets to the maturities of the liabilities that are funding those assets or utilizing cash flows through the sale of assets;

• how the performance of the portfolio is evaluated and reported to the Bank's management;

• the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;

• the frequency, volume and timing of sales in prior periods, the reasons for such sales, and expectations about the future sales. However, information on sales levels is not considered in isolation, but as part of a holistic analysis of how the Bank achieves its objective of financial assets management and how cash flows are generated.

Financial assets held for trading and those managed and performance reviewed on a fair value basis are measured at FVTPL because they are held neither to collect contractual cash flows nor to both collect contractual cash flows and to sell financial assets.

Reclassification of recognised financial assets is performed only in the event of a change in the business model of the Bank's operations.

Assessment of whether contractual cash flows are exclusively the payment of principal and interest

For the purposes of this assessment, ‘principal’ is defined as the fair value of the financial asset on initial recognition. ‘Interest’ is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are solely repayment of principal and interest on principal amount outstanding ("SPPI" criterion), the Bank will analyse the contractual terms of the financial instrument. This will include assessing whether the financial asset contains a contractual term that could change the timing or amount of the contractual cash flows such that it would not meet this condition.

Note 4.4. Impairment

IFRS 9 requires the Bank to apply significant judgements over how changes in economic factors affect expected credit losses (ECLs), which will be determined on a probability-weighted basis.

Such new impairment model applies to the following financial instruments that are not measured at FVTPL:

- financial assets that are debt instruments;
- lease receivables; and
- loan commitments and financial guarantee contracts (previously the impairment was measured in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets).

Allowances for expected credit losses are recognized by the Bank in an amount equal to either 12-month ECLs or lifetime ECLs of an instrument.

The Bank assesses the quality of financial assets as follows:

- if the credit risk of the financial instrument has not increased significantly since the initial recognition, then the loss allowance for that financial asset is equal to the amount of 12-month ECLs;
- if there has been a significant increase in credit risk since the initial recognition, the Bank recognises a loss allowance for that financial asset at an amount equal to lifetime ECLs;

Assessment of expected credit losses

ECLs are a probability-weighted estimate of credit losses and will be measured as follows:

- for financial assets that are not credit-impaired at the reporting date: the present value of all cash shortfalls – i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Bank expects to receive;
- financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows;
- for undrawn loan commitments: the present value of the difference between the contractual

cash flows that are due to the Bank if the commitment is drawn down and the cash flows that the Bank expects to receive; and

- for financial guarantee contracts: as the present value of the expected payments to reimburse the holder less any amounts that the Bank expects to recover.

Significant increase in credit risk and definition of default

In determining whether there is a significant increase in credit risk (i.e. risk of default) of a financial instrument since its initial recognition, the Bank considers valid and verifiable information that is relevant and accessible without excessive cost or effort, including both quantitative and qualitative information, as well as an analysis based on the Bank's historical experience, an expert assessment of loan quality and forward-looking information.

For identifying whether there is a significant increase in credit risk or a default event, the Bank uses the internal methodology.

For calculating an allowance, the Bank allocates financial assets by individually significant and not individually significant.

For impaired and individually significant assets, impairment is determined on an individual basis. For financial assets that are not individually significant and not impaired, impairment is determined on a collective basis.

Financial assets are written off against related provisions when there is no reasonable expectation of recovery according to the Bank's management.

Note 4.5. Derecognition and contract modification

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised where:

- The rights to receive cash flows from the financial asset have expired;

- the Bank has transferred its rights to receive contractual cash flows from that asset, or if it has retained the right to receive cash flows of the asset, but has assumed a contractual obligation to pay them in full without material delay to a third party under a pass-through arrangement;

- the Bank has transferred substantially all the risks and rewards of the asset, or has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Bank has transferred its rights to receive cash flows from an asset, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Bank's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of original carrying amount of the asset or the maximum amount of consideration that the Bank could be required to repay.

The transfer of assets results in derecogntion if the Bank has transferred substantially all risks and rewards of the asset and is transferring control of the asset.

Financial liabilities are derecognised when the respective obligations are discharged, cancelled or expired.

If an existing financial liability is replaced by another liability to the same creditor on substantially different terms or in the event of material changes to the terms of an existing liability, the original liability is derecognized, and the new one is recorded in the accounting with the recognizing the difference between the extinguished liability and new financial liability carrying amount in the statement of profit or loss and other comprehensive income.

The Bank recognizes the changes of the contractual terms or modifications of the financial asset that leads to revising the related cash flows as follows:

- the initial financial asset is derecognized, and the new one is recognized; or
- the initial financial asset continues to be recognized under the new terms.

When the contract on a financial asset is renegotiated or otherwise modified and the renegotiation or modification does not result in the derecognition of that financial asset, the Bank is to recalculate the gross carrying amount of the financial asset and recognise a modification gain or loss.

The Bank recalculates the gross carrying amount as the present value of the renegotiated or modified contractual cash flows that are discounted at the financial asset's original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired (POCI) financial assets).

Transaction costs are included in the carrying amount of the modified financial asset and amortised over its lifetime.

The difference between the gross carrying amount under original terms and the gross carrying amount under renegotiated or modified terms is recognised by the Bank as modification gain or loss.

Note 4.6. Cash and cash equivalents

Cash and cash equivalents include cash on hand; balances on the Bank's correspondent accounts in the National Bank of Ukraine that are not mandatory reserves; balances on correspondent bank accounts and cash in banks that are readily convertible to known amounts of cash at short notice and non-restricted cash balances that are subject to an insignificant risk of changes in value.

Balances restricted for use are eliminated from cash and cash equivalents. Cash and cash equivalents are carried at amortised cost.

Note 4.7. Mandatory reserves on accounts with the National Bank of Ukraine

The NBU cancelled the requirement to maintain mandatory reserves on a separate account that were restricted for use.

Note 4.8. Investments in securities

Financial assets designated at fair value through profit or loss comprise debt securities, shares and other financial investments held for trading, as well as those designated at fair value through profit or loss upon initial recognition.

Balances on financial assets measured at fair value through profit or loss are presented in the ***Statement of Financial Position (Balance Sheet)***. Gains less losses from trading financial assets measured at fair value through profit or loss are presented in the ***Statement of Profit or Loss and Other Comprehensive Income (Income Statement)*** and in the ***Statement of Cash Flows (direct method)***.

Note 4.9. Loans and other amounts due from banks

Loans and other amounts due from banks are recognised as financial assets under the caption Loans and receivables and initially measured at fair value (first day profit/loss) plus respective transaction costs.

Subsequently to the initial recognition, amounts due from banks are measured at amortised cost using the effective interest method. Loans and receivables without fixed maturities are measured at amortised cost based on their expected maturities.

Impairment of loans and amounts due from banks are recorded through special provisions. The carrying value of the asset is reduced by the amount of the provision for impairment. Impairment loss is recognised as expense in the statement of comprehensive income.

Interest income on loans granted to banks and deposits placed was recognised on interest income accounts using the effective interest method.

Note 4.10. Loans to customers

Subsequently to the initial recognition, loans are measured at AC at the balance sheet date using the effective interest rate over the amortisation of the discount (premium) and interest accrual at least once in a month, or at FVTPL. The Bank's fees and commissions are treated as discount/interest income to the extent that such fees and commissions are paid by the customer and are related to the issue of the loan.

The Bank recognises interest income using the effective interest rate. In case of financial instruments for which future cash flows cannot be reliably measured (e.g. overdrafts, revolving credit facilities) and to which the effective interest rate cannot be applied, the Bank recognises interest income applying nominal interest rate.

In the financial statements for 2025, the results from transactions on loan debt of the Bank's customers are stated in the ***Statement of Profit or Loss and Other Comprehensive Income (Income Statement)*** and the ***Statement of Cash Flows*** (***direct method***) as a net (increase)/decrease in loans to customers.

Loans issued to customers are stated in the ***Statement of Financial Position (Balance Sheet)*** as the carrying amount less special provisions for credit risk (Note 8).

Note 4.11. Reverse purchase/repurchase contracts

Securities sold under sale and repurchase (repo) contracts are accounted for as secured financing transactions, with the securities retained in the statement of financial position and the counterparty liability included in amounts payable under repo transactions.

Securities purchased under reverse repo contracts are treated as accounts receivable on reverse repo transactions. The difference between the purchase and repurchase price is the interest income and is recognised in profit or loss over the term of the repo contract. Accounts receivable under reverse repo contracts is recognised net of provision for impairment losses. Where assets acquired under the repo contract are sold to a third party, the obligation to repurchase securities is recognised as trade payables and is measured at fair value.

In repo transactions, the Bank as a buyer receives consideration in the form of interest or the difference from reverse repurchase of securities at the price above the discounted purchase, and, therefore, different accounting treatment is applied to interest income in repo transactions depending on the form of consideration.

The Bank's expenses incurred in reverse repo transactions are amortised over the entire term of the agreement.

Under repo contracts with infinite term, the latter is determined on a forward- looking basis depending on the expected maturity.

Note 4.12. Investment property

Property (land or a building—or part of a building—or both) held by the Bank or by the lessee under a finance lease to earn rentals or for capital appreciation or both is classified as investment property.

If the Bank gains the title for land plots and buildings by realising its pledge holder rights where future use is undetermined, such assets are also classified as investment property.

Upon initial recognition, investment property is measured and recognised at cost that includes its purchasing price and all costs directly attributable to the purchase.

During the reporting year, the Bank changed the treatment of investment property from historical cost basis to fair value basis.

In accordance with the historical cost principle, all assets other than land plots were depreciated on a straight-line basis at a depreciation rate of 4% and with a useful life of 25 years. When owning the investment property, depreciation was charged on buildings and not on land plots.

According to the 2025 accounting policies, the cost approach was selected during the reporting year for further accounting. Under such approach, the fair value of the Bank's investment property was determined based on reports of the independent appraiser. The carrying amount of the investment property at the reporting date matches its fair value.

Costs of the day-to-day servicing, repairs and maintenance of an investment property item are recognised under the heading ***"Administrative and other operating expenses***" in the ***Statement of Profit or Loss and Other Comprehensive Income (Income Statement)*** in the period in which they are incurred.

Operating lease income from investment property is disclosed in ***line 1 Table 9.3 Note 9***.

Information about investment property is presented in the ***Statement of Financial Position (Balance Sheet)*** under the caption **"Investment property"** and in ***Note 9***.

Note 4.13. Property, equipment and intangible assets

Property, equipment and intangible assets are carried at historical cost less any accumulated depreciation and amortisation and accumulated impairment losses.

Historical cost of property and equipment includes its cost plus all related costs of its acquisition, delivery, installation and commissioning.

All of the Bank's intangible assets have finite useful lives and primarily include computer software and software licences.

The carrying amounts of property, equipment and intangible assets are depreciated/amortised over their expected useful lives for the purpose of their gradual retirement. Depreciation/amortisation is charged on a straight-line basis.

In 2025, the useful lives of property, equipment and intangible assets were not revised. The useful life of intangible assets is determined in accordance with internal regulations of the Bank.

An item of property and equipment and intangible assets is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

The Bank assesses at the end of each reporting period whether there is any indication that an asset may be impaired. Where the carrying amount of the asset exceeds the recoverable amount, the carrying amount is written down to its recoverable amount.

The Bank recognises depreciation charges on property, plant and equipment under the caption ***"Depreciation and amortisation expenses***" in the ***Statement of Profit or Loss and Other Comprehensive Income (Income Statement)***.

Gain or loss arising from disposal of property and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the asset) are recognised in other operating income or under the caption ***"Administrative and other operating expenses"*** in the ***Statement of Profit or Loss and Other Comprehensive Income (Income Statement)***.

Expenses incurred to maintain property and equipment are recognised under the caption ***"Administrative and other operating expenses"*** in the Statement of ***Profit or Loss and Other Comprehensive Income (Income Statement)*** when incurred.

The Bank did not revaluate the historical cost of property and equipment during the reporting year.

The residual value of property and equipment is nil.

Information about the property, plant and equipment is presented in the ***Statement of Financial Position (Balance Sheet) within Property, equipment and right-of-use assets***, in Note 10 and in the ***Statement of Cash Flows (direct method)***.

Note 4.14. Operating leases in which the Bank is the lessor and/or lessee

During the current year, the Bank applied IFRS 16 Leases that is effective for annual periods beginning on 1 January 2020. IFRS 16 introduced new or amended lease accounting requirements. The standard introduced significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement of all leases, other than short-term leases and leases of low-value assets. Unlike the lessee accounting, the lessor accounting requirements have remained largely unchanged.

The date of first adoption of IFRS 16 for the Bank is 1 January 2019.

The Bank applied IFRS 16 retrospectively and the cumulative effect of initially applying IFRS 16 is recognised at the date of first adoption. Accordingly, comparative figures were not restated.

Upon the first adoption of IFRS 16 for all leases (except for those specified below), the Bank:

- recognised the right-of-use assets and lease liabilities initially measured at the present value of future lease payments in the separate statement of financial position;

- recognised the depreciation of right-of-use assets and interest on lease liabilities in the statement of profit or loss;

- presented expenses within operating expenses as part of profit or loss.

The Bank applied a single discount rate for the portfolio of leases with similar characteristics.

Effect on lessor accounting

IFRS 16 does not significantly change the lessor accounting. Under IFRS 16, the lessor continues to classify leases as finance or operating lease and account for these two types of lease differently.

However, IFRS 16 changed and expanded the disclosure requirements, especially in terms of the lessor's risk management for the rights it retains in underlying assets.

Operating lease expenses are stated in ***line 2 Table 24.3 Note 24 Administrative and other operating expenses***.

In 2025, the Bank leased out its premises and land.

Lease payments under operating leases in which the Bank is a lessor are recognised as income on a straight-line basis over the term of the lease.

Lease income is stated in ***lines 2.5 and 2.6, Note 23 Other operating income***.

Note 4.15. Derivative financial instruments

In the normal course of business, the Bank enters into various derivative financial instruments, including forwards and swaps, for managing the currency risk and liquidity risk, as well as for trading purposes. Derivative financial instruments entered into by the Bank are not designated as hedges and do not qualify for hedge accounting. Derivatives are initially recognised at fair value at the date on which a derivative contract is entered into and are subsequently remeasured to fair value at each reporting date. All derivative instruments are carried as assets when fair value is positive and as liabilities when fair value is negative.

Derivative instruments are included to other assets or other liabilities in the separate statement of financial position. Gains or losses arising from these instruments are included in other income in the separate statement of profit or loss and other comprehensive income.

Note 4.16. Financial liabilities

Financial liabilities are classified either as financial liabilities at FVTPL or other financial liabilities.

Other financial liabilities. Other financial liabilities, including deposits and borrowings, are initially recognised at fair value less transaction costs. Other financial liabilities are subsequently carried at amortised cost using the effective interest method.

Effective interest rate is used to calculate the amortised cost of a financial liability and allocate interest expenses over the relevant period. For detailed information about the effective interest rate, refer to the “Net interest income” section above.

Derecognition of financial liabilities. The Bank derecognises financial liabilities when, and only when, its obligations are discharged or cancelled or expired.

The difference between the carrying amount of the financial liability derecognised and the consideration paid or payable is recognised in profit or loss.

Financial guarantee contracts. A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Bank are initially measured at fair value and are subsequently carried at the higher of:

- the amount of loss allowance determined under IFRS 9; and

- the amount initially recognised less, when appropriate, any cumulative amount of income

recognised in line with the Bank's revenue recognition policy.

Financial guarantees are presented as reserves in the separate statement of financial position and their measurement is presented in other comprehensive income.

Note 4.17. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include:

- foreign currency purchase and sale and conversion transactions (TOM and SPOT);

- standard acquisitions of financial investments (securities transferred within 10 business days) if the transaction date and settlement date are different.

Similarly to financial assets, financial liabilities are initially recognised at fair value, plus transaction costs directly attributable to their acquisition or issue. Transaction costs include payments to third parties that help conducting a transaction, but are neither buyers, nor sellers in the transaction.

When there is an active market, the fair value of a liability is its market price. If there is no active market, the financial liability is recognised at cost less impairment losses.

Financial liabilities are written off the balance sheet accounts at the date when a liability is discharged, settled or cancelled (incl. after the expiry date).

Note 4.18. Debt securities issued by the Bank

Own debt securities include savings (deposit) certificates issued by the Bank. Debt securities issued by the Bank are carried on accounts of Section 33 “Own debt securities and derivative financial liabilities”. The Bank issues registered savings (deposit) certificates.

Income on savings certificates is paid on demand.

Note 4.19. Provisions for liabilities.

Provisions for financial commitments are created to secure their fulfilment in the future, which is recognised as a liability in the Bank's balance sheet indicating the possible outflow of economic benefits associated with the fulfilment of such financial liabilities by the Bank.

Credit related commitments include loan commitments, letters of credit, financial guarantees and bill avalisation.

Financial liabilities are initially recognised at fair value that typically equals commissions received (for guarantees). The commissions are amortised on a straight-line basis over the life of the commitment. At each reporting date, the financial guarantees are measured at the higher of the expenditure required to settle the commitment at the reporting date, and initially recognised balance less accumulated amortisation.

Factors taken into account when creating provisions for liabilities include: loss rate on lending transactions, credit conversion factor and the amount of consideration received gross of amortisation (for guarantees).

If the amount of provision increases in subsequent periods after the provision for granted financial liabilities is created, the Bank makes adjustments to the previously created provision for such liabilities.

Where it is required to fulfil the financial liability assumed, the Bank uses the respective provision created for that financial liability.

Provisions for contingent liabilities are estimated according to IAS 37 Provisions, Contingent Liabilities and Contingent Assets (hereinafter: IAS 37) which requires use of management estimates and judgements. Contingent liabilities are not recognized in the statement of financial position, but are disclosed in the notes to financial statements, except for the instances when the probability of outflow of resources is remote. Contingent assets are not recognised in the statement of financial position, but disclosed in the notes to financial statements if an inflow of economic benefits is probable.

For detailed information, see the Note "Provisions for liabilities" to the Statement of Financial Position (Balance Sheet) and the Note "Fee and commission income and expenses" to the Statement of Profit or Loss and Other Comprehensive Income (Income Statement).

Note 4.20. Subordinated debt

Subordinated debt comprises ordinary unsecured equity instruments that, under the contract, cannot be redeemed earlier than in five years, and rank after all other debts to creditors or investors should the issuer fall into liquidation or bankruptcy. Subordinated debt is recognised in equity, it may not exceed 50 percent of the capital stock, and is annually decreased by 20 per cent of its original amount over the last five years of the contractual term.

Subordinated debt is initially recognised at fair value, which equals to the amount of proceeds less transaction costs. In subsequent periods, the amount of liabilities is carried at amortised cost using the effective interest method.

Interest expenses from subordinated debt are recognised on a monthly basis using the effective interest rate by increasing the expenses. The advance payment of the interest on amounts borrowed through subordinated debt is not allowed. The capitalisation of interest on subordinated debt is not allowed.

Note 4.21. Income tax

Taxation. Income tax expense represents the sum of the current and deferred tax expense.

Current income tax.

Current income tax expenses are based on taxable profit for the year. Taxable profit differs from the financial profit before tax recognised in the separate statement of profit or loss and other comprehensive income, since it does not include items of income and expenses that are taxable or attributable to expenses in other periods and excludes items that are never taxable or attributable to expenses for taxation purposes. Current tax expenses of the Bank are calculated using the tax rate ruling during the reporting period.

Deferred income tax.

Deferred income tax is a tax that is expected to be paid or recovered for differences between the carrying amounts of assets and liabilities in the separate financial statements and appropriate tax base used in determining taxable profit, and is recognised using the balance sheet liability method.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. These assets are not recognised if the temporary differences arise from the initial recognition of other assets and liabilities in a transaction that affects neither taxable profit or accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax is recognised in the separate statement of profit or loss and other comprehensive income, unless it relates to items that are directly attributable to equity items, in which case the deferred tax is also recognised in equity.

In Ukraine, there are other taxes that apply to the Bank's business. These taxes are included as a component of operating expenses in the separate statement of profit or loss and other comprehensive income.

Information about the Bank's income tax liabilities is presented in the ***Statement of Financial Position (Balance Sheet)*** and in Note 25 to the ***Statement of Profit or Loss and Other Comprehensive Income (Income Statement)***.

Note 4.22. Share capital and share premium

Share capital contributions are recognised at cost. Share premium represents the excess of contributions received over the nominal value of shares issued. Gains and losses from the sale of own shares are included in share premium.

Dividends on ordinary shares are recognised in equity as a decrease in equity in the period in which dividends are declared.

Note 4.23. Reserves and other funds

The Bank's reserve fund is formed to cover contingent losses from banking operations. Amounts allocated to the reserve fund according to the Law of Ukraine "On Banks and Banking Activity" should be at least 5% of the Bank's net profit, but not more than 25% of the Bank's regulatory capital.

The reserve fund can be used only to cover the Bank's losses for the reporting year upon decision of the Supervisory Board in accordance with a procedure approved by the General Meeting of the Shareholders.

Note 4.24. Transactions with shareholders (owners)

During 2020, 2021 and 2025, the Bank received non-refundable financial assistance from the Bank's shareholder for the purpose of increasing the its equity. Such financial aid is not included in income based on Clause 4.25 of the Conceptual Framework for Financial Reporting, IAS 18.7 Revenue and IFRS 20.14, non-refundable financial aid from the Shareholder for the purpose of increasing the equity is accounted for using the equity method.

Note 4.25. Recognition of income and expenses

Income and expenses are recognised in accordance with the key principles of international financial reporting standards, namely: accrual, matching, prudence.

Income and expenses are accounted for on an accrual basis that requires all income and expenses to be recognised in the period in which they were incurred.

Interest income and expenses are recognised in the reporting period in which they were incurred and are calculated on an accrual basis using the effective interest method.

Note 4.26. Foreign currency translation

Transactions with foreign currencies and precious bank metals are initially recognised in the reporting currency by translating the foreign currency amount at the official exchange rate of UAH to foreign currencies ruling at the transaction date (i.e. the date on which assets, liabilities, equity, income and expenses are recognised).

Assets and liabilities denominated in foreign currencies and bank metals are stated in the Ukrainian hryvnia equivalent at the official exchange rate as at the reporting date or recognition date.

The Bank's monetary assets and liabilities are presented in the ***Statement of Financial Position (Balance Sheet)*** at the NBU's official Ukrainian hryvnia exchange rate to foreign currencies and bank metals as at the end of the period as follows:

Foreign currency exchange rates	**31 December 2025 (UAH)**	**31 December 2024 (UAH)**
1 US dollar (USD)	42.3878	42.0390
EUR 1.00	49.8565	43.9266
GBP 1.00	57.2108	52.9460
CHF 1.00	53.6690	46.5419
1 troy ounce of gold	186492.7600	110222.4700
PLN 1.00	11.7963	10.2966

The results of translation of assets and liabilities denominated in foreign currencies and bank metals are disclosed in the ***Statement of Profit or Loss and Other Comprehensive Income (Income Statement)*** and in the ***Statement of Cash Flows (direct method)***.

Note 4.27. Offsetting assets and liabilities

Financial assets and liabilities are offset and the net amount reported in the statement of financial position only to the extent there is a legally enforceable right to offset and there is an intention to realise the asset and settle the liability simultaneously.

During the reporting years 2025 and 2024, the Bank did not offset financial assets and liabilities.

Note 4.28. Inflation accounting

Ukraine was considered a hyperinflationary economy during the period ended 31 December 2000. As the Bank was founded and operated after that date, the provisions of IAS 29 Financial Reporting in Hyperinflationary Economies were not applied in the preparation of this report.

Note 4.29. Employee benefits and related charges

Wages, salaries, contributions to the state social insurance fund, paid annual leave and sick leave, bonuses, and non-monetary benefits are accrued in the year in which the associated services were rendered by the employees. According to the Ukrainian legislation, the Bank makes contributions to the following state social insurance funds: pension fund, social insurance against temporary disability, mandatory state social insurance against unemployment and casualty insurance.

Contributions made to the state social funds are expensed as incurred. Provisions for unused vacations and bonuses are recognised as a part of personnel expenses. The Bank has no other post- employment benefit obligations or other significant benefits that would require accrual.

Expenses associated with employee benefits and related charges are recognised under the caption "Employee benefits expense" in the ***Statement of Profit or Loss and Other Comprehensive Income (Income Statement)***.

Note 4.30. Operating segments

The Bank identifies the following operating segments:

- retail banking represented by individuals' current accounts, deposits and loans; and
- corporate banking represented by direct corporate loans, current accounts, deposits, loan facilities and other credit products, dealing in foreign currencies and derivative products, as well as transactions with SMEs.

In addition, investment banking is another distinguished segment.

Note 4.31. Related party transactions

Parties are generally considered to be related if the parties are under common control or one party has the ability to control the other party or can exercise significant influence over the other party in making financial or operational decisions. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form. Related party transactions are disclosed in Note 32.

Note 4.32. Significant accounting estimates and judgements and their effect on recognition of assets and liabilities

The Bank uses estimates and assumptions that affect the amounts recognised in the financial statements and carrying amounts of assets and liabilities reported in the next financial year. Estimates and underlying assumptions are regularly reviewed based on management's historical experience and various other factors, including expectations of future events, which are believed to be reasonable under the circumstances. Management of the Bank also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Professional judgements that have the most significant effect on the amounts disclosed in the financial statements and estimates that may result in significant adjustments to the carrying amount of assets and liabilities during the next financial year include:

Impairment losses on loans and advances. Overdue debt on all loans to corporate, bank and retail customers is analysed monthly to determine the amount of impairment losses that are recognised by establishing impairment provisions. In addition, each category of loans is collectively assessed for impairment considering losses incurred in the past. This assessment considers the results of modelling the losses to maturity by the portfolios of loans that are past due, but were not individually assessed as impaired.

The Bank uses assumptions as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans before the decrease can be identified with an individual asset in that portfolio. Such indications may include observable data indicating adverse changes in the payment status of borrowers that are part of the group.

Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when scheduling its future cash flows. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

Reviewing financial assets for impairment involves creating provisions for the full amount of the net credit risk weighted for the corresponding provisioning rate for all types of lending transactions rather than only reviewing a financial asset or a group of financial assets for objective evidence of impairment.

Recognition of deferred income tax asset. The deferred tax assets recognised on the balance sheet is substantially the amount of tax losses incurred that can be recovered by future deductions from the taxable profit. Deferred income tax assets are recorded to the extent that realisation of the related tax credit is probable in accordance with the applicable law at the end of the reporting period. The future taxable profits and the amount of tax benefits that are probable in the future are based on the medium-term business plan prepared by management and extrapolated results thereafter. The business plan is based on management's expectations that are considered reasonable under the circumstances. Management expects a moderate increase in the Bank's corporate loan portfolio and credit quality improvement, further development of the personal financing, improvement of the range of banking products and services, which will result in the increase of the fee and commission income, implementation of effective expense control programmes, improved performance of its branches and further headcount optimisation. It should also be noted that as at 31 December 2025, the tax law of Ukraine does not limit the period of use of tax losses carried forward. Significant changes to the assumptions above about recognising a deferred tax asset can potentially result in the derecognition of a deferred income tax asset.

On a **historical cost** basis, the Bank's assets are carried in the amount of actual consideration given at the date of acquisition, while the liabilities are recorded at the amount of mobilised cash/deposits in exchange for the obligation. The Bank carries property, equipment and intangible assets and financial instruments (accounts receivable, securities and investments in associates and subsidiaries) at cost.

Market value is the amount that may be received from sale of an asset in an active market. When assets and liabilities are accounted for at their market value, assets are recognised in the amount of consideration that would be given to acquire the same assets at the current moment. Liabilities are recognised at the amount they are recognised at the amount required to make the current payment. The assets' carrying values are brought in line with their market value through revaluation.

Fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Assets received for free and assets received as a result of exchanging for a dissimilar asset are carried at fair value.

Carrying value is the amount at which an asset is carried on a balance sheet less any accumulated depreciation or amortisation and accumulated impairment losses.

Effects of political situation

In 2005, especially in H2, the economy grew, inflation slowed, and businesses' and households' incomes rose. However, the energy deficit casued by the enemy is dampening economic activity and worsening the expectations of businesses and households. Therefore, economic growth will slow going forward.

Financial support will remain a cornerstone of Ukraine's macroeconomic stability. At the same time,there are persisting risks related to the irregularity or insufficiency of external financing. In the event of temporary pauses in the inflow of external aid, the government will be able to partially

rely on the banks, which have the capacity to somewhat increase their holdings in domestic

government debt securities given their sufficient liquidity.

The hike in the bank income tax rate to 50% limits the ability of the banks to further expand operations. Domestic bank taxation is significantly more burdensome than in other European

countries. Furthermore, the increased income tax rate deprives Ukrainian banks of a premium for operating under war risks, which harms the investment attractiveness of the domestic financial sector.

Economic instability may persist in the nearest future, and there is a possibility that the market value of the Bank's assets is lower than their carrying value, which may have a significant impact on the Bank's profitability.

Note 5. New and revised accounting pronouncements

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 31 December 2025, except for the adoption of the new standards described below, which are effective from 1 January 2027. The nature and the effect of these changes are disclosed below.

From 1 January 2025, the following amendments to IFRS came into effect:

Amendments to IAS 21 Lack of Exchangeability.
The changes relate to determining whether a currency is exchangeable into another currency. IAS 21 provides clarification on determining when a currency is 'exchangeable' and requires an entity to assess whether it is possible to exchange that currency for another currency: (a) at a measurement date; and (b) for a specified purpose. It also sets out how to determine the spot exchange rate where a currency is not exchangeable and how to disclose this in financial statements; in particular, IAS 21 requires the disclosure of information regarding:

- (a) the nature and financial effects of the currency not being exchangeable into the other currency;
- (b) the spot exchange rate(s) used;
- the estimation process; and
- (d) the risks to which the entity is exposed because of the currency not being exchangeable into the other currency.

Amendments to IFRSs effective from 1 January 2026 (early application is permitted):

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

The amendments clarify the classification and measurement of financial instruments, including disclosure requirements, and address the requirements for derecognition of financial instruments when financial liabilities are settled via an electronic payment system; the assessment of the contractual characteristics of cash flows from financial assets, including those related to environmental, social and governance (ESG) aspects. The disclosure requirements for investments in equity instruments designated at fair value through other comprehensive income have also been amended, and disclosure requirements have been added for financial instruments with contingent features that do not relate directly to core credit risks and costs.

Annual Improvements to IFRS Accounting Standards, Volume 11.
The amendments are designed to clarify and refine the standards in order to improve the clarity and consistency of accounting practices.

Hedge Accounting by an Entity First Applying IFRS (Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards).
In particular, amendments have been made to IFRS 1 to ensure its compliance with the requirements of IFRS 9, and cross-references have been added to improve the clarity of IFRS 1. These amendments are intended to address potential confusion arising from the inconsistency between the wording of paragraph B6 of IFRS 1 and the hedge accounting requirements of IFRS 9.
In accordance with the amendments, entities are not required to disclose in their first IFRS statement of financial position any hedging relationships that do not meet the hedge accounting criteria under IFRS 9.

Gain or Loss on Derecognition (Amendments to IFRS 7 Financial Instruments: Disclosures).
The amendments update the wording regarding non-observable inputs and include a cross-reference to paragraphs of IFRS 13 Fair Value Measurement (hereinafter 'IFRS 13').
Disclosure of Deferred Differences between Fair Value and Transaction Price (Amendments to the Basis for Conclusions on IFRS 7).
The amendments relate to the disclosure of information concerning the recognition of differences between the transaction price and fair value at the date of initial recognition. These amendments are intended to align the wording of the provisions of the Basis for Conclusions on IFRS 7 with the relevant provisions of IFRS 7, and with the wording and concepts of IFRS 9 and IFRS 13.

Introduction and Credit Risk Disclosures (Amendments to the Basis for Conclusions on IFRS 7).
The amendments have been made to clarify that the guidance does not necessarily illustrate all the requirements set out in IFRS 7, and to simplify the explanation of those aspects of the IFRS requirements that are not illustrated.

Derecognition of Lease Liabilities (Amendments to IFRS 9)
The amendments clarify the requirements for a lessee to derecognise lease liabilities in accordance with IFRS 9.

Transaction Prices (Amendments to IFRS 9).
Amendments have been made to IFRS 9.5.1.3 regarding the measurement of trade receivables on initial recognition, with corresponding amendments to the definitions in IFRS 9.

Cost Method (Amendments to IAS 7 Cash Flow Statement).
The amendment involves updating the wording of paragraph 37 of IAS 7 to replace the term "cost method" with "at cost", a change that was not included when Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate - draft amendments to IFRS 11 in 2008.

New standards that become effective from 1 January 2027.
IFRS 19 Subsidiaries without Public Accountability: Disclosures Disclosures.
The amendments to IFRS 19 are intended to reflect the reduction of disclosure requirements set out in new and amended IFRSs issued between February 2021 and May 2024. The International Accounting Standards Board (hereinafter "IASB") will consider the need to amend IFRS 19 each time new standards are adopted or amendments are made to existing IFRSs.

Amendments to IAS 21, IFRS 19 and IAS 29 Financial Reporting in Hyperinflationary Economies – Translation to a Hyperinflationary Presentation Currency.

The amendments set out the procedures for translating financial statements into the hyperinflationary presentation currency.

The amendments are designed to enhance the usefulness of the information obtained in a cost-effective manner, as well as to reduce variability in practices.

Amendments to IFRS 10 and IAS 28 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.

In December 2015, the IASB decided to postpone the effective date of the amendments to IFRS 10 and IAS 28 until a date to be determined by the IASB.

Early application of the amendments is still permitted.

These amendments address the recognised inconsistency between the requirements of IFRS 10 and IAS 28 (2011) regarding the sale or contribution of assets between an investor and its associate or joint venture.

The amendments provide that full profit or loss is recognised when the transaction relates to the business. A partial gain or loss is recognised when the transaction relates to assets that do not constitute a business; however, it is recognised only to the extent of the interests held by unrelated investors in the associate or joint venture.

IFRS 18 Presentation and Disclosure of Information in Financial Statements (hereinafter "IFRS 18").

The new IFRS 18 replaces IAS 1 Presentation of Financial Statements.

Under IFRS 18, the objective of financial statements is to provide financial information about a reporting entity's assets, liabilities, equity, income and expenses that is useful to users of financial statements in assessing the prospects for future net cash inflows to the entity and in assessing management's stewardship of the entity's economic resources.

To achieve the objective of financial reporting, an entity presents information in its primary financial statements and discloses it in the notes, doing so by providing structured summaries of the recognised assets, liabilities, equity, income, expenses and cash flows of the reporting entity that are useful to users of financial statements.

The new requirements of IFRS 18 that improve the quality of financial reporting include the requirements to present subtotals in the income statement, the requirements to disclose information on management-defined performance measures, and introduce new principles for aggregating and disaggregating information.

IFRS 18 introduces a new structure for statement or profit or loss and requires that an entity shall classify income and expenses included in the statement of profit or loss in one of five categories: operating, investing, financing, income taxes and discontinued operations. IFRS 18 introduces new mandatory totals and subtotals and requires these to be presented in the statement of profit or loss, specifically "operating profit or loss", "profit or loss before financing and income taxes", and "profit or loss".

IFRS 18 sets out requirements for an entity to identify its main business activity, which impacts the classification of revenue and expenses into the above mentioned categories. Depending on the main type of business activity, certain income and expenses may be classified to operating category rather than the investing or financing categories. This may apply, in particular, to entities that invest in certain types of assets or provide financing to customers. To determine the principal business activity and classify income and expenses into the relevant categories, we recommend that you study the relevant sections of IFRS 18 in detail.

IFRS 18 also introduces new disclosures (where applicable): management-defined performance measures representing a subtotal of income and expenses that:

- an entity uses in public communications outside financial statements;
- an entity uses to communicate to users of financial statements management's view of an aspect of the financial performance of the entity as a whole; and
- is not listed in paragraph 118 of IFRS 18, or specifically required to be presented or disclosed by IFRS Accounting Standards.

IFRS 18 requires the disclosure of information on all key management-defined performance measures in a single note to the financial statements, as well as for each such measure, including how management views the nature of that measure and how it compares with the relevant measures required to be presented by IFRS 18. This information must be disclosed in the financial statements, that will be subject to a statutory audit.

IFRS 18 also sets out enhanced requirements regarding the aggregation and disaggregation of information in the primary financial statements and/or the notes, aimed at ensuring a deeper and clearer understanding of financial performance. IFRS 18 requires that the aggregation and disaggregation of information be carried out with reference to common and distinguishing characteristics. In addition, an entity identifies and describes the items presented in the primary financial statements or in the notes so that to faithfully represent an item, providing all descriptions and explanations necessary for a user of financial statements to understand the item. Requirements are set out for the provision of more detailed information, avoiding general terms such as "other".

IFRS 18 is applied retrospectively.

Disclosure of expected impact of initial application of new standards or interpretations

Amendments to IAS 21 The Effect of Changes in Foreign Exchange Rates – Lack of Exchangeability are mandatory from 1 January 2025, with early adoption permitted.

The amendments relate to the definition of a convertible (exchangeable) currency. The standard is amended to define a convertible currency, provide guidance on how to determine whether a currency is convertible, how to determine the spot rate if the currency is not convertible, and how to disclose this in the financial statements.

It is necessary to specify when a currency is exchangeable into another currency. If a currency is not convertible/exchangeable, the entity estimates the spot rate and disclose information that enables users of the financial statements to understand how the non-monetary item impacts, or is expected to impact, the entity's financial performance, financial position and cash flows.

The above mentioned amendments to the standards are not expected to have a significant impact on the financial statements of the Bank.

Note 6. Cash and cash equivalents

Table 6.1. Cash and cash equivalents

(UAH ‘000)

Line	Item	31 Dec 2025	31 Dec 2024
1	**2**	**3**	**4**
1	Cash on hand	355,394	208,155
2	Balances with the National Bank of Ukraine (excluding mandatory reserves)	337,734	134,180
3	Correspondent accounts, deposits and overnight loans due from banks	829,105	564,185
3.1	Ukraine	820,627	555,777
3.2	other country	8,478	8,408
4	Provision for demand deposits in other banks	(69,950)	(74,407)
5	**Total cash and cash equivalents**	**1,452,283**	**832,113**

The amounts in this note are used to fill in line "Cash and cash equivalents" of the Statement of financial position (Balance sheet).

As at 31 December 2025, the Bank had no investments in short-term loans and overnight loans to other banks that would be attributable to cash under IFRS.

Table 6.2. Analysis of changes in the carrying amount of cash and cash equivalents

(UAH ‘000)

Line	Item	31 Dec 2025	31 Dec 2024
1	**2**	**3**	**4**
1	Gross carrying amount at the beginning of the period	**832,113**	**980,59**2
2	Increase (decrease) in cash	147,239	46,739
3	Increase (decrease) in balances with the National Bank of Ukraine (other than mandatory reserves)	203,554	(143,391)
4	Increase in balances on correspondent accounts with banks	264,920	22,580
5	Increase (decrease) in provisions charged	4,457	(74,407)
6	**Gross carrying amount of cash and cash equivalents at the end of the reporting period**	**1,452,283**	**832,113**

Table 6.3. Credit quality analysis of cash and cash equivalents as at 31 December 2025

(UAH ‘000)

Line	Credit rating	Gross carrying amount	Accumulated impairment	Total
1	2			3
1	Minimum credit risk	1,121,103	(20,990)	1,100,113
2	Low credit risk	324,807	(36,231)	288,576
3	Medium credit risk	76,323	(12,729)	63,594
4	**Total cash and cash equivalents**	**1,522,233**	**(69,950)**	**1,452,283**

Table 6.4. Credit quality analysis of cash and cash equivalents as at 31 December 2024

(UAH ‘000)

Line	Credit rating	Gross carrying amount	Accumulated impairment	Total
1	2			3
1	Minimum credit risk	358,741	(805)	357,936
2	Low credit risk	353,228	(39,401)	313,827
3	Medium credit risk	194,551	(34,201)	160,350
4	**Total cash and cash equivalents**	**906,520**	**(74,407)**	**832,113**

Note 7. Investments in securities

Table 7.1. Investments in securities

(UAH ‘000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Securities at amortised cost	2,712,106	5,335,869
2	Securities at fair value through profit or loss	11,032,255	6,037,696
3	**Total securities**	**13,744,361**	**11,373,565**

Table 7.2. Investments in securities at amortised cost (UAH ‘000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	NBU savings deposit certificates	2,667,132	4,995,842
2	Ukrainian government debt securities	45,685	345,401
3	Provision for debt securities refinanced by the National Bank of Ukraine	(711)	(5,374)
4	**Total investments in securities at amortised cost**	**2,712,106**	**5,335,869**

Table 7.3. Investments in securities at fair value through profit or loss

(UAH ‘000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Government bonds	11,032,255	5,950,465
2	US debt securities DEPARTMENT OF THE TREASURY	-	87,231
3	**Total investments in securities at fair value through profit or loss**	**11,032,255**	**6,037,696**

The amounts in this note are used in the line “Investments in securities” of the Statement of Financial Position (Balance Sheet).

Amounts of income accrued and not received on debt securities as at:

- 31 December 2025 397,748 thousand;
- 31 December 2024 238,058 thousand.

Table 7.4. Credit quality analysis of investments in securities at amortised cost as at 31 December 2025

(UAH ‘000)

Line	Item	Gross carrying amount	Accumulated impairment	Total
1	2	3	4	5
	Debt securities at amortised cost			
1	Minimum credit risk	2,667,132	-	2,667,132

2	Low credit risk	45,685	(711)	44,974
3	**Total debt securities at amortised cost**	**2,712,817**	**(711)**	**2,712,106**

Table 7.5. Credit quality analysis of investments in securities at amortised cost as at 31 December 2024

(UAH '000)

Line	Item	Gross carrying amount	Accumulated impairment	Total
1	2	3	4	5
	Debt securities at amortised cost			
1	Minimum credit risk	4,995,842	-	4,995,842
2	Low credit risk	345,401	(5,374)	340,027
3	**Total debt securities at amortised cost**	**5,341,243**	**(5,374)**	**5,335,869**

Table 7.6. Credit quality analysis of debt securities at fair value through profit or loss as at 31 December 2025.

(UAH '000)

Line	Item	Government bonds	Total
1	2	3	5
1	Minimum credit risk	11,032,255	11,032,255
2	**Total investments in debt securities at fair value through profit or loss**	11,032,255	11,032,255

Table 7.7. Credit quality analysis of debt securities at fair value through profit or loss as at 31 December 2024

(UAH '000)

Line	Item	Government bonds	US debt securities DEPARTMENT OF THE TREASURY	Total
1	2	3	4	5
1	Minimum credit risk	-	87,231	87,231
2	Low credit risk	5,950,465	-	5,950,465
3	**Total investments in debt securities at fair value through profit or loss**	**5,950,465**	**87,231**	**6,037,696**

As at 31 December 2025, domestic government bonds in the amount of UAH 677,009 thousand were pledged as collateral for loans under the non-revolving credit line agreement with PrJSC "UKRFINZHYTLO".

Note 8. Loans to customers

Table 8.1. Loans to customers

(UAH ‘000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Loans to customers at amortised cost	2,509,425	2,202 079
2	**Total loans to customers less allowance for impairment**	**2,509 425**	**2,202 079**

Table 8.2. Loans to customers at amortised cost

(UAH ‘000)

Line	Item	31 Dec 2025			31 Dec 2024		
		Gross carrying amount	Impairment allowance for loans to customers at amortised cost	Carrying amount	Gross carrying amount	Impairment allowance for loans to customers at amortised cost	Carrying amount
1	2	3	4	5=3+4	6	7	8=6+7
1	Loans to corporate customers	1,509,760	(187,087)	1,322,673	1,425,170	(259,615)	1,165,555
2	Mortgage loans to legal entities	6,283	(121)	6,162	8,096	(2,797)	5,299
3	Loans to individuals	851,754	(322,508)	529,246	854,503	(321,067)	533,436
4	Mortgage loans to individuals	720,293	(68,949)	651,344	553,061	(55,272)	497,789
5	**Total**	**3,088,090**	**(578,665)**	**2,509,425**	**2,840,830**	**(638,751)**	**2,202,079**

Table 8.3. Credit quality analysis of loans to customers at amortised cost as at 31 December 2025

(UAH ‘000)

Line	Item	Gross carrying amount	Accumulated impairment	Total
1	2	3	4	5
1	Loans to customers at amortised cost			
2	Minimum credit risk	1,610,803	(58,157)	1,552,646
3	Low credit risk	657,415	(18,946)	638,469
4	Medium credit risk	154,496	(25,884)	128,612
5	High credit risk	110,266	(38,862)	71,404
6	Default assets	555,110	(436,816)	118,294

7	**Total loans to customers at amortised cost**	**3,088,090**	**(578,665)**	**2,509,425**

Table 8.4. Credit quality analysis of loans to customers at amortised cost as at 31 December 2024

(UAH ‘000)

Line	Item	Gross carrying amount	Accumulated impairment	Total
1	2	3	4	5
1	Loans to customers at amortised cost			
2	Minimum credit risk	1,373,598	(49,940)	1,323,658
3	Low credit risk	576,659	(18,467)	558,192
4	Medium credit risk	130,701	(21,248)	109,453
5	High credit risk	71,127	(26,618)	44,509
6	Default assets	688,745	(522,478)	166,267
7	**Total loans to customers at amortised cost**	**2,840,830**	**(638,751)**	**2,202,079**

Table 8.5.1 Analysis of changes in the gross carrying amount and impairment provisions for mortgage loans at amortised cost as at 31 December 2025

(UAH ‘000)

Item	Expected 12-month ECL			Expected lifetime ECL			Total by type of ECL assessment		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets the beginning of the period	483,850	(19,384)	**464,466**	77,307	(38,685)	**38,622**	**561,157**	**(58,069)**	**503,088**
Including financial instruments not credit-impaired	483,850	(19,384)	**464,466**	53,332	(17,389)	**35,943**	**537,182**	**(36,773)**	**500,409**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	-	23,975	(21,296)	**2,679**	**23,975**	**(21,296)**	**2,679**
Increase (decrease) in financial assets									
Decrease due to derecognition	53,826	(767)	**53,059**	2,589	(1,404)	**1,185**	**56,415**	**(2,171)**	**54,244**
Increase due to issue or acquisition	272,603	(20,047)	**252,556**	2,887	(558)	**2,329**	**275,490**	**(20,605)**	**254,885**
Decrease due to write-off	-	-	-	1,002	(1,002)	-	**1,002**	**(1,002)**	-
Increase (decrease) due to transfers between stages	5,262	(1,481)	**3,781**	(5,263)	(1,718)	**(6,981)**	**(1)**	**(3,199)**	**(3,200)**
Increase (decrease) due to change in model or risk parameters	-	4,912	**4,912**	-	1,003	**1,003**	-	**5,915**	**5,915**
Increase (decrease) due to change in contractual cash flows	(50,631)	4,182	**(46,449)**	(2,022)	(467)	**(2,489)**	**(52,653)**	**3,715**	**(48,938)**

Total increase (decrease) in financial assets	**173,408**	**(11,667)**	**161,741**	**(7,989)**	**666**	**(7,323)**	**165,419**	**(11,001)**	**154,418**
Financial assets at the end of the period	**657,258**	**(31,051)**	**626,207**	**69,318**	**(38,019)**	**31,299**	**726,576**	**(69,070)**	**657,506**
Including financial instruments not credit-impaired	657,258	(31,051)	**626,207**	48,217	(19,113)	**29,104**	**705,475**	**(50,164)**	**655,311**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	-	21,101	(18,906)	**2,195**	**21,101**	**(18,906)**	**2,195**
Financial instruments assessed individually	**454,350**	**(28,160)**	**426,190**	**61,160**	**(32,284)**	**28,876**	**515,510**	**(60,444)**	**455,066**
Financial instruments assessed collectively	**202,908**	**(2,891)**	**200,017**	**8,158**	**(5,735)**	**2,423**	**211,066**	**(8,626)**	**202,440**

Table 8.5.2 Analysis of changes in the gross carrying amount and provisions for impairment of loans to individuals at amortised cost as at 31 December 2025

(UAH ‘000)

Item	Expected 12-month ECL			Expected lifetime ECL			Total by type of ECL assessment		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets the beginning of the period	531,880	(34,800)	**497,080**	322,623	(286,267)	**36,356**	**854,503**	**(321,067)**	**533,436**
Including financial instruments not credit-impaired	531,880	(34,800)	**497,080**	42,342	(7,081)	**35,261**	**574,222**	**(41,881)**	**532,341**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	-	280,281	(279,186)	**1,095**	**280,281**	**(279,186)**	**1,095**
Increase (decrease) in financial assets									
Decrease due to derecognition	169,472	(11,970)	**157,502**	54,728	(21,776)	**32,952**	**224,200**	**(33,746)**	**190,454**
Increase due to issue or acquisition	293,469	(23,777)	**269,692**	26,685	(21,324)	**5,361**	**320,154**	**(45,101)**	**275,053**
Decrease due to write-off	24	(3)	**21**	29,212	(29,212)	-	**29,236**	**(29,215)**	**21**
Increase (decrease) due to transfers between stages	(24,703)	2,057	**(22,646)**	24,703	(19,664)	**5,039**	-	**(17,607)**	**(17,607)**
Increase (decrease) due to change in model or risk parameters	-	(52)	**(52)**	-	(257)	**(257)**	-	**(309)**	**(309)**
Increase (decrease) due to change in contractual cash flows	(71,891)	3,192	**(68,699)**	2,424	(4,577)	**(2,153)**	**(69,467)**	**(1,385)**	**(70,852)**
Total increase (decrease) in financial assets	**27,379**	**(6,607)**	**20,772**	**(30,128)**	**5,166**	**(24,962)**	**(2,749)**	**(1,441)**	**(4,190)**
Financial assets at the end of the period	**559,259**	**(41,407)**	**517,852**	**292,495**	**(281,101)**	**11,394**	**851,754**	**(322,508)**	**529,246**
Including financial instruments not credit-impaired	559,259	(41,407)	**517,852**	17,920	(9,767)	**8,153**	**577,179**	**(51,174)**	**526,005**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	-	274,575	(271,334)	**3,241**	**274,575**	**(271,334)**	**3,241**

Financial instruments assessed individually	-	-	-	-	-	-	-	-	-
Financial instruments assessed collectively	**559,259**	**(41,407)**	**517,852**	**292,495**	**(281,101)**	**11,394**	**851,754**	**(322,508)**	**529,246**

Table 8.5.3 Analysis of changes in the gross carrying amount and provisions for impairment of loans to corporate customers at amortised cost as at 31 December 2025

(UAH '000)

Item	Expected 12-month ECL			Expected lifetime ECL			Total by type of ECL assessment		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets the beginning of the period	1,046,274	(38,482)	**1,007,792**	378,896	(221,133)	**157,763**	**1,425,170**	**(259,615)**	**1,165,555**
Including financial instruments not credit-impaired	1,046,274	(38,482)	**1,007,792**	286,925	(129,162)	**157,763**	**1,333,199**	**(167,644)**	**1,165,555**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	**-**	91,971	(91,971)	**-**	**91,971**	**(91,971)**	**-**
Increase (decrease) in financial assets									
Decrease due to derecognition	293,400	(11,650)	**281,750**	49,698	(26,874)	**22,824**	**343,098**	**(38,524)**	**304,574**
Increase due to issue or acquisition	719,020	(26,221)	**692,799**	45,066	(22,700)	**22,366**	**764,086**	**(48,921)**	**715,165**
Decrease due to write-off	-	-	**-**	31,880	(31,880)	-	**31,880**	**(31,880)**	**-**
Increase (decrease) due to transfers between stages	18,065	(299)	**17,766**	(18,065)	8,490	**(9,575)**	**-**	**8,191**	**8,191**
Increase (decrease) due to change in model or risk parameters	-	329	**329**	-	22,980	**22,980**	**-**	**23,309**	**23,309**
Increase (decrease) due to change in contractual cash flows	(274,220)	11,890	**(262,330)**	(30,298)	7,655	**(22,643)**	**(304,518)**	**19,545**	**(284,973)**
Total increase (decrease) in financial assets	**169,465**	**(2,651)**	**166,814**	**(84,875)**	**75,179**	**(9,696)**	**84,590**	**72,528**	**157,118**
Financial assets at the end of the period	**1,215,739**	**(41,133)**	**1,174,606**	**294,021**	**(145,954)**	**148,067**	**1,509,760**	**(187,087)**	**1,322,673**
Including financial instruments not credit-impaired	1,215,739	(41,133)	**1,174,606**	208,436	(61,182)	**147,254**	**1,424,175**	**(102,315)**	**1,321,860**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	**-**	85,585	(84,772)	**813**	**85,585**	**(84,772)**	**813**
Financial instruments assessed individually	**1,008,524**	**(31,727)**	**976,797**	**292,542**	**(145,288)**	**147,254**	**1,301,066**	**(177,015)**	**1,124,051**
Financial instruments assessed collectively	**207,215**	**(9,406)**	**197,809**	**1,479**	**(666)**	**813**	**208,694**	**(10,072)**	**198,622**

Table 8.6.1 Analysis of changes in provisions for impairment of mortgage loans at amortised cost as at 31 December 2025

(UAH '000)

Item	Expected 12-month ECL			Expected lifetime ECL			Total by type of ECL assessment		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets the beginning of the period	444,071	(2,804)	**441,267**	30,440	(16,629)	**13,811**	**474,511**	**(19,433)**	**455,078**
Including financial instruments not credit-impaired	444,071	(2,804)	**441,267**	-	-	-	**444,071**	**(2,804)**	**441,267**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	-	30,440	(16,629)	**13,811**	**30,440**	**(16,629)**	**13,811**
Increase (decrease) in financial assets									
Decrease due to derecognition	36,501	(219)	**36,282**	1,384	(642)	**742**	**37,885**	**(861)**	**37,024**
Increase due to issue or acquisition	168,000	(11,731)	**156,269**	8,267	(2,850)	**5,417**	**176,267**	**(14,581)**	**161,686**
Decrease due to write-off	-	-	-	-	-	-	-	-	-
Increase (decrease) due to transfers between stages	(42,444)	(36)	**(42,480)**	42,444	(15,223)	**27,221**	-	**(15,259)**	**(15,259)**
Increase (decrease) due to change in model or risk parameters	-	(5,672)	**(5,672)**	-	(3,595)	**(3,595)**	-	**(9,267)**	**(9,267)**
Increase (decrease) due to change in contractual cash flows	(49,276)	640	**(48,636)**	(2,460)	(1,030)	**(3,490)**	**(51,736)**	**(390)**	**(52,126)**
Total increase (decrease) in financial assets	**39,779**	**(16,580)**	**23,199**	**46,867**	**(22,056)**	**24,811**	**86,646**	**(38,636)**	**48,010**
Financial assets at the end of the period	**483,850**	**(19,384)**	**464,466**	**77,307**	**(38,685)**	**38,622**	**561,157**	**(58,069)**	**503,088**
Including financial instruments not credit-impaired	483,850	(19,384)	**464,466**	53,332	(17,389)	**35,943**	**537,182**	**(36,773)**	**500,409**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	-	23,975	(21,296)	**2,679**	**23,975**	**(21,296)**	**2,679**
Financial instruments assessed individually	**251,767**	**(15,919)**	**235,848**	**11,150**	**(7,129)**	**4,021**	**262,917**	**(23,048)**	**239,869**
Financial instruments assessed collectively	**232,083**	**(3,465)**	**228,618**	**66,157**	**(31,556)**	**34,601**	**298,240**	**(35,021)**	**263,219**

Table 8.6.2 Analysis of changes in the gross carrying amount and provisions for impairment of loans to individuals at amortised cost as at 31 December 2024

(UAH '000)

Item	Expected 12-month ECL			Expected lifetime ECL			Total by type of ECL assessment		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets the beginning of the period	326,587	(16,626)	**309,961**	342,217	(332,245)	**9,972**	**668,804**	**(348,871)**	**319,933**
Including financial instruments not credit-impaired	326,587	(16,626)	**309,961**	-	-	**-**	**326,587**	**(16,626)**	**309,961**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	**-**	342,217	(332,245)	**9,972**	**342,217**	**(332,245)**	**9,972**
Increase (decrease) in financial assets									
Decrease due to derecognition	137,544	(8,935)	**128,609**	31,127	(27,814)	**3,313**	**168,671**	**(36,749)**	**131,922**
Increase due to issue or acquisition	388,228	(25,473)	**362,755**	49,378	(15,472)	**33,906**	**437,606**	**(40,945)**	**396,661**
Decrease due to write-off	41	(5)	**36**	49,605	(49,564)	**41**	**49,646**	**(49,569)**	**77**
Increase (decrease) due to transfers between stages	(7,777)	277	**(7,500)**	7,777	(9,487)	**(1,710)**	**-**	**(9,210)**	**(9,210)**
Increase (decrease) due to change in model or risk parameters	-	(3,227)	**(3,227)**	-	(1,760)	**(1,760)**	**-**	**(4,987)**	**(4,987)**
Increase (decrease) due to change in contractual cash flows	(37,573)	1,309	**(36,264)**	3,983	(4,681)	**(698)**	**(33,590)**	**(3,372)**	**(36,962)**
Total increase (decrease) in financial assets	**205,293**	**(18,174)**	**187,119**	**(19,594)**	**45,978**	**26,384**	**185,699**	**27,804**	**213,503**
Financial assets at the end of the period	**531,880**	**(34,800)**	**497,080**	**322,623**	**(286,267)**	**36,356**	**854,503**	**(321,067)**	**533,436**
Including financial instruments not credit-impaired	531,880	(34,800)	**497,080**	42,342	(7,081)	**35,261**	**574,222**	**(41,881)**	**532,341**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	**-**	280,281	(279,186)	**1,095**	**280,281**	**(279,186)**	**1,095**
Financial instruments assessed individually	-	-	**-**	30,936	-	**30,936**	**30,936**	**-**	**30,936**
Financial instruments assessed collectively	**531,880**	**(34,800)**	**497,080**	**291,687**	**(286,267)**	**5,420**	**823,567**	**(321,067)**	**531,880**

Table 8.6.3 Analysis of changes in the gross carrying amount and provisions for impairment of loans to corporate customers at amortised cost as at 31 December 2024

(UAH '000)

Item	Expected 12-month ECL			Expected lifetime ECL			Total by type of ECL assessment		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets the beginning of the period	649,400	(19,490)	**629,910**	370,357	(228,211)	**142,146**	**1,019,757**	**(247,701)**	**772,056**
Including financial instruments not credit-impaired	649,400	(19,490)	**629,910**	-	-	**-**	**649,400**	**(19,490)**	**629,910**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	**-**	370,357	(228,211)	**142,146**	**370,357**	**(228,211)**	**142,146**
Increase (decrease) in financial assets									
Decrease due to derecognition	221,563	(9,889)	**211,674**	84,897	(58,011)	**26,886**	**306,460**	**(67,900)**	**238,560**
Increase due to issue or acquisition	799,522	(31,554)	**767,968**	114,469	(54,518)	**59,951**	**913,991**	**(86,072)**	**827,919**
Decrease due to write-off	-	-	**-**	26,883	(26,883)	**-**	**26,883**	**(26,883)**	**-**
Increase (decrease) due to transfers between stages	(27,535)	5	**(27,530)**	27,535	(15,930)	**11,605**	**-**	**(15,925)**	**(15,925)**
Increase (decrease) due to change in model or risk parameters	-	(1,632)	**(1,632)**	-	(11,088)	**(11,088)**	**-**	**(12,720)**	**(12,720)**
Increase (decrease) due to change in contractual cash flows	(153,550)	4,300	**(149,250)**	(21,685)	3,720	**(17,965)**	**(175,235)**	**8,020**	**(167,215)**
Total increase (decrease) in financial assets	**396,874**	**(18,992)**	**377,882**	**8,539**	**7,078**	**15,617**	**405,413**	**(11,914)**	**393,499**
Financial assets at the end of the period	**1,046,274**	**(38,482)**	**1,007,792**	**378,896**	**(221,133)**	**157,763**	**1,425,170**	**(259,615)**	**1,165,555**
Including financial instruments not credit-impaired	1,046,274	(38,482)	**1,007,792**	286,925	(129,162)	**157,763**	**1,333,199**	**(167,644)**	**1,165,555**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	**-**	91,971	(91,971)	**-**	**91,971**	**(91,971)**	**-**
Financial instruments assessed individually	**843,572**	**(28,968)**	**814,604**	**376,618**	**(219,363)**	**157,255**	**1,220,190**	**(248,331)**	**971,859**
Financial instruments assessed collectively	**202,702**	**(9,514)**	**193,188**	**2,278**	**(1,770)**	**508**	**204,980**	**(11,284)**	**193,696**

Table 8.7. Loans structure by economic sector

(UAH '000)

Line	Economic sector	31 Dec 2025		31 Dec 2024	
		amount	%	amount	%
1	2	3	4	5	6
1	Extractive industry and development of quarries, processing industry, construction	785,320	25%	715,691	25%
2	Wholesale and retail trade, repairs of motor vehicles and motor bikes	293,803	10%	347,168	12%
3	Agriculture, forestry and fish farming	69,090	2%	93,494	3%
4	Finance, insurance, real estate, professional, scientific and technical activities, administrative and auxiliary services	235,124	8%	158,368	6%
5	Individuals	1,655,475	54%	1,407,565	50%
6	Other	49,278	2%	118,544	4%
7	**Total loans to customers, net of provisions**	**3,088,090**	**100%**	**2,840,830**	**100%**

Table 8.8. Information about loans by the type of collateral as at 31 December 2025

(UAH '000)

Line	Item	Loans to corporate customers	Loans to individuals	Mortgage loans	Total
1	2	3	4	5	6
1	Unsecured loans	116,564	480,094	2,481	599,139
2	Loans secured by	1,393,196	371,660	724,095	2,488,951
2.1.	cash	102,375	2,600	-	104,976
2.2.	real property	146,098	11,273	359,159	516,530
2.2.1	including residential real estate	27,394	7,972	347,714	383,079
2.3.	guarantees and suretyships	160,667	4,150	12,012	176,829
2.4.	other assets	984,056	353,636	352,925	1,690,616
3	**Total loans to customers, net of provisions**	**1,509,760**	**851,754**	**726,576**	**3,088,090**

Table 8.9 Information about loans by the type of collateral as at 31 December 2024

(UAH '000)

Line	Item	Loans to corporate customers	Loans to individuals	Mortgage loans	Total
1	2	3	4	5	6
1	Unsecured loans	119,114	410,789	1,282	531,185
2	Loans secured by	1,306,056	443,714	559,875	2,309,645
2.1.	cash	27,608	34,622	356	62,586
2.2.	real property	173,688	5,787	299,264	478,739
2.2.1	including residential real estate	45,802	5,787	285,635	337,224
2.3.	guarantees and suretyships	223,718	4,651	16,036	244,405
2.4.	other assets	881,042	398,654	244,219	1,523,915
3	**Total loans to customers, net of provisions**	**1,425,170**	**854,503**	**561,157**	**2,840,830**

Table 8.10 Effect of collateral value on credit quality as at 31 December 2025

(UAH '000)

Line	Item	Carrying amount of loans	Expected cash flows from sale of collateral	Effect of collateral
1	2	3	4	5 = 3 - 4
2	Loans to corporate customers	1,509,760	917,169	592,591
3	Loans to individuals	851,754	224,107	627,647
4	Mortgage loans	726,576	405,582	320,994
5	**Total loans**	**3,088,090**	**1,546,857**	**1,541,233**

Table 8.11 Effect of collateral value on credit quality as at 31 December 2024

(UAH '000)

Line	Item	Carrying amount of loans	Expected cash flows from sale of collateral	Effect of collateral
1	2	3	4	5 = 3 - 4
2	Loans to corporate customers	1,425,168	801,692	623,476
3	Loans to individuals	854,504	261,246	593,258
4	Mortgage loans	561,158	321,426	239,732
5	**Total loans**	**2,840,830**	**1,384,364**	**1,456,466**

Note 9. Investment property

Table 9.1. Investment property as at 31 December 2025

(UAH'000)

Line	Item	Land	Buildings	Land improvements	Total
1	2	3	4	5	6
1	**Balance as at 31 December 2024**	**62,172**	**-**	**-**	**62,172**

2	**Balance as at 31 December 2025**	**20,150**	**-**	**-**	**20,150**

The amounts in this note are used to fill in line "Investment property" of the Statement of financial position (Balance sheet).

In 2025, land plots that formed part of investment property were sold; the income from this sale is shown in line 2.2 of Note 23, Other operating income

During 2025, part of land plots (investment property items) were granted in an operating lease. The resulting income is presented in line 2.4 of Note 23 “Other operating income”. Land is mainly held for a currently undetermined future use, and some land plots are leased out.

Table 9.2. Amounts recognized in the Statement of profit and loss and other comprehensive income

(UAH ‘000)

Line	Income and expenses	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Gains on lease of investment property	32	31

Note 10. Property, equipment and intangible assets

Table 10.1. Property, equipment and right-of-use assets as at 31 December 2025

(UAH '000)

Line	Item	Buildings and constructions	Buildings and constructions in operating lease	Total buildings and constructions	Capital investments in buildings and constructions received in operating lease	Communication and network equipment	Vehicles	Vehicles in operating lease	Fixtures and fittings	Office equipment	Other property and equipment	Construction in progress	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	**Carrying amount at the end of 2023**	**82,237**	**24,725**	**106,962**	**3,180**	**22,430**	**1,261**	**-**	**2,879**	**604**	**261**	**686**	**138,263**
1.1	Historical (revalued) cost	130,323	65,373	195,696	18,144	40,955	6,825	-	4,196	2,833	16,052	686	285,387
1.2	Amortisation at the end of 2023	(48,086)	(40,648)	(88,734)	(14,964)	(18,525)	(5,564)	-	(1,317)	(2,229)	(15,791)	-	**(147,124)**
2	Additions		28,290	**28,290**	-	-	-	590	-	-	-	20,460	**49,340**
3	Other transfers	2,647	-	**2,647**	1,690	5,907	-	-	1,336	400	2,750	(14,730)	**-**
4	*Disposals:*	-	(63)	(63)	-	-	-	-	-	-	-	(699)	**(762)**
4.1	Historical (revalued) cost	-	(45,462)	**(45,462)**	(20)	(500)	-	(196)	-	(47)	(349)	(699)	**(47,273)**
4.2	Write-off of accumulated depreciation due to disposal	-	45,399	**45,399**	20	500	-	196	-	47	349	-	**46,511**
5	Amortisation charges	(5,253)	(24,190)	**(29,443)**	(1,052)	(5,285)	(850)	(346)	(1,087)	(150)	(2,513)	-	**(40,726)**

6	**Carrying amount at the end of 2024**	**79,631**	**28,762**	**108,393**	**3,818**	**23,052**	**411**	**244**	**3,128**	**854**	**498**	**5,717**	**146,115**
6.1	Historical (revalued) cost	132,970	48,201	181,171	19,814	46,362	6,825	394	5,532	3,186	18,453	5,717	287,454
6.2	Depreciation at the end of 2024	(53,339)	(19,439)	(72,778)	(15,996)	(23,310)	(6,414)	(150)	(2,404)	(2,332)	(17,955)	-	(141,339)
7	Additions	-	62,692	**62,692**	-	-	-	315	-	-	-	305,506	**368,513**
8	Capital investments in property and equipment completion and intangible assets improvement	-	4,680	**4,680**	-	-	-	-	-	-	-	-	**4,680**
9	Other transfers	276,860	-	**276,860**	5,174	10,024	7,928	-	3,589	139	2,013	(305,727)	**-**
10	*Disposals:*	(183)	(1,801)	(1,984)	-	(199)	-	-	-	-	(44)	(901)	**(3,128)**
10.1	Historical (revalued) cost	(585)	(71,147)	**(71,732)**	(254)	(1,320)	-	(106)	(27)	(166)	(1,088)	(901)	**(75,594)**
10.2	Write-off of accumulated depreciation due to disposal	402	69,346	**69,748**	254	1,121	-	106	27	166	1,044	-	**72,466**
11	Amortisation charges	(12,012)	(71,071)	**(83,083)**	(1,940)	(6,115)	(833)	(167)	(1,367)	(253)	(1,990)	-	**(95,748)**
12	**Carrying amount at the end of 2025**	**344,296**	**23,262**	**367,558**	**7,052**	**26,762**	**7,506**	**392**	**5,350**	**740**	**477**	**4,595**	**420,432**
12.1	Historical (revalued) cost	409,245	44,426	453,671	24,734	55,066	14,753	603	9,094	3,159	19,378	4,595	585,053
12.2	Amortisation at the end of 2025	(64,949)	(21,164)	(86,113)	(17,682)	(28,304)	(7,247)	(211)	(3,744)	(2,419)	(18,901)	-	(164,621)

Table 10.2. Intangible assets as at 31 December 2025

(UAH ‘000)

Line	Item	Computer software	Copyrights	Other intangible assets	Total intangible assets
1	2	3	4	5	6
1	**Carrying amount at the end of 2023**	**67,356**	**43**	**-**	**67,399**
1.1	Historical (revalued) cost	107,660	65	35	**107,760**
1.2	Amortisation at the end of 2023	(40,304)	(22)	(35)	**(40,361)**
2	Additions	-	1	-	**1**
3	Capital investments in property and equipment completion and intangible assets improvement	24,272	-	-	**24,272**
4	*Disposals*	(246)	-	-	**(246)**
4.1	Historical (revalued) cost	(19,000)	-	-	**(19,000)**
4.2	Write-off of accumulated depreciation due to disposal	18,754	-	-	**18,754**
5	Amortisation charges	(6,654)	(7)	-	**(6,661)**
6	**Carrying amount at the end of 2024**	**84,728**	**37**	**-**	**84,765**
6.1	Historical (revalued) cost	112,932	66	35	**113,033**
6.2	Depreciation at the end of 2024	(28,204)	(29)	(35)	**(28,268)**
7	Additions				
8	Capital investments in property and equipment completion and intangible assets improvement	26,726	-	-	**26,726**
9	*Disposals*	(5,233)	-	-	**(5,233)**
9.1	Historical (revalued) cost	(11,278)	-	-	**(11,278)**
9.2	Write-off of accumulated depreciation due to disposal	6,045	-	-	**6,045**
10	Amortisation charges	(11,123)	(6)	-	**(11,129)**
11	**Carrying amount at the end of 2025**	**95,098**	**31**	**-**	**95,129**

11.1	Historical (revalued) cost	128,380	66	35	**128,481**
11.2	Amortisation at the end of 2025	(33,282)	(35)	(35)	**(33,352)**

The amounts in this note are used to fill in line "Property, equipment and intangible assets" of the "Statement of financial position (Balance sheet)".
In 2025, premises were purchased with a view to using them to provide banking services.

Accumulated amortisation for the year is also analysed in Note 24 “Administrative and other operating expenses”.

PJSC CB GLOBUS does not have:

- property and equipment restricted for possession, use or disposal according to the effective legislation;
- property, equipment and intangible assets pledged as collateral;
- property and equipment decommissioned for sale;
- intangible assets with restricted titles.

There are neither generated intangible assets, nor purchases in a business combination. Impairment losses were not remeasured, assessed or recognised. Impairment losses were not recognised or reversed in profit or loss in accordance with IAS 36. There are no contractual obligations related to the acquisition of property and equipment.

Historical (revalued) cost of fully depreciated property and equipment comprised:

- UAH 49,671 thousand as at 31 December 2025;
- UAH 46,923 thousand as at 31 December 2024.

There were no changes in the carrying amounts recognised based on property and equipment revaluation results during the reporting period.

There have been no impairment losses recognised or reversed directly in equity.

Table 10.3 Right-of-use assets maturity analysis as at 31 December 2025

(UAH ‘000)

Line	Item	Less than 12 months	More than 12 months	Total
1	2	3	4	5
1	Right-of-use assets (buildings)	2,517	20,745	23,262
2	Right-of-use assets (vehicles)	198	194	392
3	**Total right-of-use assets**	**2,715**	**20,939**	**23,654**

Table 10.4 Right-of-use assets maturity analysis as at 31 December 2024

(UAH ‘000)

Line	Item	Less than 12 months	More than 12 months	Total
1	2	3	4	5
1	Right-of-use assets (buildings)	2,823	25,965	28,788
2	Right-of-use assets (vehicles)	12	206	218
3	**Total right-of-use assets**	**2,835**	**26,171**	**29,006**

Note 11. Other assets

Table 11.1. Other assets

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Current assets acquired as a result of foreclosure on collateral	3,783	3,783
2	Receivables on acquisition of assets	9,259	7,207
3	Prepayments for services	16,410	1,713
4	Precious metals	957	863
5	Deferred expenses	5,451	6,211
6	Inventories	2,489	2,293
7	Taxes and duties receivable, other than income tax	5,674	504
8	Other assets	40	3
9	Provision for impairment of other assets	(2,193)	(1,011)
10	**Total other assets less provisions**	**41,870**	**21,566**

The amounts in this note are used to fill in the line "Other assets" of the Statement of Financial Position (Balance Sheet).

Table 11.2. Analysis of changes in provision for impairment of other assets as at 31 December 2025

(UAH '000)

Line	Movements in provisions	Receivables on acquisition of assets	Prepayment for services	Other assets	Total
1	2	3	4	5	6
1	Balance as at 31 December 2024	(620)	(388)	(3)	(1,011)
2	(Increase)/decrease in the provision for impairment during the period	(428)	(754)	-	(1,182)
3	**Balance as at 31 December 2025**	(1,048)	(1,142)	(3)	(2,193)

Table 11.3. Analysis of changes in provision for impairment of other assets as at 31 December 2024

(UAH '000)

Line	Movements in provisions	Receivables on acquisition of assets	Prepayment for services	Other assets	Total
1	2	3	4	5	6
1	Balance as at 31 December 2023	(225)	(201)	(3)	(429)
2	(Increase)/decrease in the provision for impairment during the period	(416)	(187)	-	(603)
3	Bad debt written off against provision	21	-	-	21
4	**Balance as at 31 December 2024**	**(620)**	**(388)**	**(3)**	**(1,011)**

Note 12. Other financial assets

Table 12.1. Other financial assets

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Receivables on transactions with payment cards	20,512	22,276
2	Due from banks	3,705	6,118
3	Receivables on transactions with other financial instruments (transactions with guarantees and transactions with credit partners)	82,647	38,708
4	Receivables on unrecovered transfers paid to individuals	3,618	3,275
5	Receivables on income accrued	3,388	2,688
6	Receivables on loan transactions	185	116
7	Cash on settlement accounts in other banks	450	11,672
8	Cash on settlement accounts of legal entities	85,568	91,981
9	Cash restricted for use	3,281	2,834
10	Other financial assets	5,108	5,840
11	Provision for impairment of other financial assets	(90,254)	(44,617)
12	**Total other financial assets less provisions**	**118,208**	**140,891**

As at 31 December 2023, the balance of line 7 "Cash on settlement accounts in other banks" includes amounts of guaranteed deposits placed by the Bank with the Operational Department of the NBU and PrJSC "BANK FAMILNYI".

As at 31 December 2024, the balance of line 7 "Cash on settlement accounts in other banks" includes amounts of guaranteed deposits placed by the Bank with the Operational Department of the NBU, PrJSC "BANK FAMILNYI", JSC "FUIB", JSB "UKRGAZBANK", and JSC "SENSE BANK".

Line 9 "Cash restricted for use" includes cash on correspondent accounts in TRANSCAPITALBANK PAO (Russian Federation). These balances are fully impaired.

Table 12.2. Analysis of changes in the carrying amount and provision for impairment of other financial assets as at 31 December 2025.

(UAH '000)

Item	Expected 12-month ECL			Expected lifetime ECL			Total by type of ECL assessment		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets the beginning of the period	149,009	(8,118)	**140,891**	36,499	(36,499)	-	**185,508**	**(44,617)**	**140,891**
Including financial instruments not credit-impaired	149,009	(8,118)	**140,891**	-	-	-	**149,009**	**(8,118)**	**140,891**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	-	36,499	(36,499)	-	**36,499**	**(36,499)**	-
Increase (decrease) in financial assets									
Decrease due to derecognition	55,170	(1,250)	**53,920**	4,901	(4,901)	-	**60,071**	**(6,151)**	**53,920**
Increase due to issue or acquisition	44,429	(573)	**43,856**	52,172	(52,172)	-	**96,601**	**(52,745)**	**43,856**
Decrease due to write-off	-	-	-	66	(66)	-	**66**	**(66)**	-
Increase (decrease) due to transfers between stages	(53)	(6)	**(59)**	53	(53)	-	-	**(59)**	**(59)**
Increase (decrease) due to change in model or risk parameters	-	(67)	**(67)**	-	-	-	-	**(67)**	**(67)**
Increase (decrease) due to change in contractual cash flows	(13,815)	1,322	**(12,493)**	305	(305)	-	**(13,510)**	**1,017**	**(12,493)**
Total increase (decrease) in financial assets	**(24,609)**	**1,926**	**(22,683)**	**47,563**	**(47,563)**	-	**22,954**	**(45,637)**	**(22,683)**
Financial assets at the end of the period	**124,400**	**(6,192)**	**118,208**	**84,062**	**(84,062)**	-	**208,462**	**(90,254)**	**118,208**
Including financial instruments not credit-impaired	124,400	(6,192)	**118,208**	-	-	-	**124,400**	**(6,192)**	**118,208**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	-	84,062	(84,062)	-	**84,062**	**(84,062)**	-
Financial instruments assessed individually	**86,017**	**(6,192)**	**79,825**	**3,281**	**(3,281)**	-	**89,298**	**(9,473)**	**79,825**
Financial instruments assessed collectively	**38,383**	-	**38,383**	**80,781**	**(80,781)**	-	**119,164**	**(80,781)**	**38,383**

Table 12.3. Analysis of changes in the carrying amount and provision for impairment of other financial assets as at 31 December 2024.

(UAH ‘000)

Item	Expected 12-month ECL			Expected lifetime ECL			Total by type of ECL assessment		
	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount	Gross carrying amount	Accumulated impairment	Carrying amount
Financial assets the beginning of the period	139,418	(4,784)	**134,634**	40,435	(40,433)	**2**	**179,853**	**(45,217)**	**134,636**
Including financial instruments not credit-impaired	139,418	(4,784)	**134,634**	-	-	**-**	**139,418**	**(4,784)**	**134,634**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	**-**	40,435	(40,433)	**2**	**40,435**	**(40,433)**	**2**
Increase (decrease) in financial assets									
Decrease due to derecognition	45,584	(123)	**45,461**	4,820	(4,820)	**-**	**50,404**	**(4,943)**	**45,461**
Increase due to issue or acquisition	65,405	(1,974)	**63,431**	1,320	(1,320)	**-**	**66,725**	**(3,294)**	**63,431**
Decrease due to write-off	-	-	**-**	416	(416)	**-**	**416**	**(416)**	**-**
Increase (decrease) due to transfers between stages	(76)	-	**(76)**	76	(76)	**-**	**-**	**(76)**	**(76)**
Increase (decrease) due to change in model or risk parameters	-	(783)	**(783)**	-	(2)	**(2)**	**-**	**(785)**	**(785)**
Increase (decrease) due to change in contractual cash flows	(10,154)	(700)	**(10,854)**	(96)	96	**-**	**(10,250)**	**(604)**	**(10,854)**
Total increase (decrease) in financial assets	**9,591**	**(3,334)**	**6,257**	**(3,936)**	**3,934**	**(2)**	**5,655**	**600**	**6,255**
Financial assets at the end of the period	**149,009**	**(8,118)**	**140,891**	**36,499**	**(36,499)**	**-**	**185,508**	**(44,617)**	**140,891**
Including financial instruments not credit-impaired	149,009	(8,118)	**140,891**	-	-	**-**	**149,009**	**(8,118)**	**140,891**
Including financial instruments that are credit-impaired after acquisition or origination	-	-	**-**	36,499	(36,499)	**-**	**36,499**	**(36,499)**	**-**
Financial instruments assessed collectively	**149,009**	**(8,118)**	**140,891**	**36,499**	**(36,499)**	**-**	**185,508**	**(44,617)**	**140,891**

Table 12.6. Analysis of credit quality of other financial assets as at 31 December 2025

(UAH '000)

Line	Item		Minimum credit risk	Low credit risk	Medium credit risk	Default assets	**Total**
1	2	3	4	5	6	7	8
1	Receivables on transactions with payment cards	Gross carrying amount	20,512	-	-	-	**20,512**
2		Accumulated impairment	-	-	-	-	**-**
3	Due from banks	Gross carrying amount	3,705	-	--	-	**3,705**
4		Accumulated impairment	-	-	-	-	**-**
5	Receivables on transactions with other financial instruments	Gross carrying amount	2,795	-	-	79,852	**82,647**
6		Accumulated impairment	-	-	-	(79,852)	**(79,852)**
7	Receivables on unrecovered transfers paid to individuals	Gross carrying amount	3,618	-	-	-	**3,618**
8		Accumulated impairment	-	-	-	-	**-**
9	Receivables on income accrued	Gross carrying amount	2,622	-	-	766	**3,388**
10		Accumulated impairment	-	-	-	(766)	**(766)**
11	Receivables on loan transactions	Gross carrying amount	23	-	-	162	**185**
12		Accumulated impairment	-	-	-	(162)	**(162)**
13	Cash on settlement accounts in other banks	Gross carrying amount	100	-	350	-	**450**
14		Accumulated impairment	-	-	(63)	-	**(63)**
15	Cash on settlement accounts of legal entities	Gross carrying amount	23,349	62,219	-	-	**85,568**
16		Accumulated impairment	(1,336)	(4,794)	-	-	**(6,130)**
17	Cash restricted for use	Gross carrying amount	-	-	-	3,281	**3,281**
18		Accumulated impairment	-	-	-	(3,281)	**(3,281)**
19	Other financial assets	Gross carrying amount	5,108	-	-	-	**5,108**
20		Accumulated impairment	-	-	-	-	**-**
21	**Total other financial assets**		**60,496**	**57,425**	**287**	**-**	**118,208**

Table 12.7. Analysis of credit quality of other financial assets as at 31 December 2024

(UAH '000)

Line	Item		Minimum credit risk	Low credit risk	Medium credit risk	Default assets	**Total**
1	2	3	4	5	6	8	9
1	Receivables on transactions with payment cards	Gross carrying amount	22,276	-	-	-	**22,276**
2		Accumulated impairment	-	-	-	-	**-**
3	Due from banks	Gross carrying amount	6,118	-	-	-	**6,118**
4		Accumulated impairment	-	-	-	-	**-**
5	Receivables on transactions with other financial instruments	Gross carrying amount	-	5,906	-	32,802	**38,708**
6		Accumulated impairment	-	-	-	(32,802)	**(32,802)**
7	Receivables on unrecovered transfers paid to individuals	Gross carrying amount	3,275	-	-	-	**3,275**
8		Accumulated impairment	-	-	-	-	**-**
9	Receivables on income accrued	Gross carrying amount	-	1,941	-	747	**2,688**
10		Accumulated impairment	-	-	-	(747)	**(747)**
11	Receivables on loan transactions	Gross carrying amount	-	-	-	116	**116**
12		Accumulated impairment	-	-	-	(116)	**(116)**
13	Cash on settlement accounts in other banks	Gross carrying amount	122	11,200	350	-	**11,672**
14		Accumulated impairment	-	(1,250)	(64)	-	**(1,314)**
15	Cash on settlement accounts of legal entities	Gross carrying amount	14,012	77,969	-	-	**91,981**
16		Accumulated impairment	(797)	(6,007)	-	-	**(6,804)**
17	Cash restricted for use	Gross carrying amount	-	-	-	2,834	**2,834**
18		Accumulated impairment	-	-	-	(2,834)	**(2,834)**
19	Other financial assets	Gross carrying amount	5,840	-	-	-	**5,840**
20		Accumulated impairment	-	-	-	-	**-**
21	**Total other financial assets**		**50,846**	**89,759**	**286**	**-**	**140,891**

Note 13. Due to customers

Table 13.1. Due to customers

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Government and non-government organisations:	48,700	21,967
1.1	Current accounts	29,100	9,745
1.2	Term deposits	19,600	12,222
2	Other legal entities:	13,547,954	10,634,395
2.1	Current accounts	4,727,312	3,879,510
2.2	Term deposits	6,675,420	6,240,990
2.3	Cash on settlements	2,145,222	513,895
3	Individuals:	2,690,047	2,738,869
3.1	Current accounts	881,226	623,008
3.2	Term deposits	1,808,185	2,115,861
3.3	Cash on settlements	636	-
4	**Total due to customers**	**16,286,701**	**13,395,231**

The amounts in this note are used to fill in line "Due to customers" of the Statement of financial position (Balance Sheet).

Expense accrued but not paid on due to customers:

- UAH 41,546 thousand as at 31 December 2025;
- UAH 1,078 thousand as at 31 December 2024;

Table 13.2. Due to customers by economic sector

(UAH '000)

Line	Economic sector	31 Dec 2025		31 Dec 2024	
		amount	%	amount	%
1	2	3	4	5	6
1	Production and distribution of electricity, gas and water	739,009	4.54%	624,323	4.66%
2	Transactions with retail property, leases, engineering and servicing	739,527	4.54%	544,507	4.06%
3	Trade, repair of vehicles, household equipment, and items of personal use	3,855,072	23.67%	2,945,786	21.99%
4	Agriculture, hunting, forestry	33,382	0.20%	47,512	0.35%
5	Individuals	2,690,047	16.52%	2,738,869	20.45%
6	Insurance services	546,266	3.35%	394,478	2.94%
7	Transportation activities and additional transportation services	254,800	1.56%	351,985	2.63%
8	Provision of information services	36,706	0.23%	24,159	0.18%
9	Provision of financial services	437,278	2.68%	235,140	1.76%

10	Education, health and welfare plans	53,790	0.33%	42,035	0.31%
11	Due to non-resident legal entities	38,617	0.24%	39,602	0.30%
12	Construction and specialised construction works	3,223,777	19.79%	3,023,124	22.57%
13	Advertising activities	80,372	0.49%	27,550	0.21%
14	Production of vehicles	1,187,095	7.29%	1,282,990	9.58%
15	Production of goods	1,291,588	7.93%	509,790	3.81%
16	Activities of non-government organisations	139,911	0.86%	70,703	0.53%
17	Mining and auxiliary services in the extractive industry	68,958	0.42%	68,715	0.51%
18	Other	870,506	5.34%	423,963	3.17%
19	**Total due to customers**	**16,286,701**	**100%**	**13,395,231**	**100%**

The carrying amount of borrowings is UAH 85,735 thousand that were pledged as collateral on lending transactions in the amount of UAH 104,867 thousand.

The carrying amount of borrowings is UAH 2,512,118 thousand that were pledged as collateral on guarantees in the amount of UAH 9,060,200 thousand.

Note 14. Provisions for liabilities

Table 14.1. Movements in provisions for liabilities as at 31 December 2025

(UAH '000)

Line	Movements in provisions	Credit related commitments
1	2	3
1	**Balance as at 31 December 2023**	**107,244**
2	Establishment and/or increase of provision	5,738
3	Fees and commissions on guarantees issued	134,385
4	Amortisation of fees and commissions received on guarantees issued and recognised in the Statement of profit and loss and other comprehensive income	(100,520)
5	Gains from derecognition of financial liabilities	(23,620)
6	Impact of translation to reporting currency	1,241
7	**Balance as at 31 December 2024**	**124,468**
8	Establishment and/or increase of provision	(6,186)
9	Fees and commissions on guarantees issued	187,288
10	Amortisation of fees and commissions received on guarantees issued and recognised in the Statement of profit and loss and other comprehensive income	(127,748)
11	Gains from derecognition of financial liabilities	(40,041)
12	Impact of translation to reporting currency	1,330
13	**Balance as at 31 December 2025**	**139,111**

The amounts in this note are used to fill in line "Provisions for liabilities" of the "Statement of financial position (Balance sheet)".

Provisions for financial commitments are created to secure their fulfilment in the future, which is recognised as a liability in the Bank's balance sheet indicating potential losses due to outflow of economic benefits associated with the fulfilment of such financial liabilities by the Bank.

In the reporting period, the Bank has not drawn on the provisions for granted financial guarantees to fulfil the assumed liabilities.

According to the agreements with customers, the Bank's guarantees and commitments to extend loans expire in 2026-2029. The amount of the fees collected for the guarantees issued is amortised on a straight line basis during the validity period of the guarantees.

Note 15. Other financial liabilities

Table 15.1. Other financial liabilities

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Payables on transactions with payment cards	7,203	5,641
2	Payables on transactions with foreign currency	24	-
3	Suspense loans	338	156
4	Due to banks	2,466	5,818
5	Payables on transactions with the customers	4,460	2,206
6	Payables on lending transactions	2,339	2,028
7	Accrued expenses	378	244
8	Cash on settlements	38,617	84,250
9	Equity instrument containing write-off/conversion clauses	67,382	59,011
10	**Total other financial liabilities**	**123,207**	**159,354**

The amounts in this note are used to fill in the line "Other financial liabilities" of the Statement of Financial Position (Balance Sheet).

Note 16. Other liabilities

Table 16.1. Other liabilities

(UAH ‘000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Taxes and duties other than income tax payable	7,052	5,235
2	Payables on asset purchase transactions	6,126	281
3	Deferred income	26,418	14,933
4	Services payable	5,286	5,583
5	**Total**	**44,882**	**26,032**

The significant increase in deferred income is due to an increase in the volume of guarantees issued and fees paid for the execution of transactions under guarantee contracts.

Payables to the Bank's employees at:
31 December 2025: UAH 174,647 thousand;
31 December 2024: UAH 125,097 thousand.

Note 17. Lease liabilities

As at 31 December 2025, a lease liability for the amount of UAH 25,335 thousand measured at the present value of the lease payments outstanding at the reporting date was included in the line “Lease liabilities” of the Statement of Financial Position (Balance Sheet).

Table 17.1. Lease liabilities

(UAH ‘000)

Line	**Item**	**2025**	**2024**
1	**Carrying amount at the beginning of the period**	**30,012**	**30,496**
2	Liabilities recognised in the reporting period	65,594	28,261
3	Interest on the liabilities accrued	4,500	4,451
4	Decrease in the carrying amount of a liability when recognising lease payments made to a lessor	(22,848)	(30,803)
5	Decrease in the carrying amount of a liability (early termination of a lease, change in value)	(51,923)	(2,393)
6	**Carrying amount at the end of the period**	**25,335**	**30,012**

Table 17.2 Analysis of lease liabilities by maturities as at 31 December 2025

(UAH ‘000)

Line	Item	Less than 12 months	More than 12 months	Total
1	2	3	4	5
1	Lease liabilities	14,218	11,117	25,335
2	**Total lease liabilities**	**14,218**	**11,117**	**25,335**

Table 17.3 Analysis of lease liabilities by maturities as at 31 December 2024

(UAH ‘000)

Line	Item	Less than 12 months	More than 12 months	Total
1	2	3	4	5
1	Lease liabilities	17,053	12,959	30,012
2	**Total lease liabilities**	**17,053**	**12,959**	**30,012**

Note 18. Subordinated debt

Table 18.1 Liabilities on subordinated debt (UAH ‘000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Subordinated debt	71,218	70,633
2	Interest accrued on subordinated debt	412	-
3	**Total liabilities on subordinated debt**	**71,630**	**70,633**

The amounts in this note are used in the line “Subordinated debt” of the Statement of Financial Position (Balance Sheet).

Subordinated debt in UAH was raised by the Bank from a resident legal entity in November 2013 in the amount of UAH 60,000 thousand.

The subordinated debt has a maturity of 14 years until 2027 at 8.95% per annum.

In case of the Bank's liquidation, the subordinated debt will be repaid after the claims filed by all other creditors have been satisfied.

In 2017, the Bank replaced the investor under the subordinated debt with a non-resident legal entity and obtained the relevant permission from the National Bank of Ukraine.

In 2018, the Bank additionally attracted 2 deposits in US dollars from a resident individual in the amount of USD 880 thousand and USD 880 thousand for a period of 10 years until 2028 at 8% and 9.5% per annum.

In 2020, the Bank received a permission from the National Bank of Ukraine for early termination of the subordinated debt agreement with a non-resident investor and returned the funds in the amount of UAH 60,000 thousand. The non-resident investor (shareholder) resolved to use these funds to provide the Bank with non-refundable financial aid, for which the Bank received required permission from the National Bank of Ukraine to include these funds in the additional capital of the Bank.

In 2024, the Bank extended the term of attracting the funds under two agreements dated 2018 in USD from a resident individual in the total amount of USD 1,680 thousand until 2033 and received the relevant permission from the National Bank of Ukraine to include these funds in Tier 2 capital.

Note 19. Share capital and share premium

(UAH ‘000)

Line	Item	Number of shares in issue (in thousands)	Ordinary shares	Total
1	2	3	4	5
1	Balance as at 31 December 2024	300	300,000	300,000
2	**Balance as at 31 December 2025**	**300**	**300,000**	**300,000**

The amounts in this note are used in line ***“Share capital” of the Statement of Financial Position (Balance Sheet)***.

Number of shares declared for issue: 300,000 (three hundred thousand).

Number of shares issued and paid: 300,000 (three hundred thousand).

Nominal value per share: one thousand Ukrainian hryvnias (UAH 1,000).

There are no preferences or restrictions on the Bank's shares.

There are no options or sale contracts.

The Bank did not take decisions to decrease its statutory capital during the period of its existence.

Note 20. Maturity analysis of assets and liabilities

Based on the requirements of paragraphs 60, 63 of IAS 1 *Presentation of Financial Statements*, the management of the Bank believes that the presentation of the assets and liabilities in in either ascending or descending order of respective liquidity ratios makes the disclosures more relevant and reliable than presentation of such information based on determination of current indicators, whereas the Bank does not deliver goods or services within an operating cycle that can be identified clearly. Therefore, balances on transactions with assets and liabilities have been presented in light of their contractual maturities.

Given that:

- actual maturities of targeted loans for purchase of vehicles and property when the Bank’s customers repay loans much earlier than the contractual payments; and

- maturities of individuals’ deposits when the vast majority of depositors normally renew their deposits, management of the Bank believes that liquidity gaps will have an immaterial effect on the Bank's operations.

(UAH ‘000)

Line	Item	Notes	31 Dec 2025			31 Dec 2024		
			Less than 12 months	More than 12 months	*Total*	Less than 12 months	More than 12 months	*Total*
1	2	3	4	5	6	7	8	9
	ASSETS							
1	Cash and cash equivalents	6	1,452,283	-	1,452,283	832,113	-	832,113
2	Investments in securities	7	4,523,527	9,220,834	13,744,361	8,523,569	2,849,996	11,373,565
3	Loans to customers	8	955,451	1,553,974	2,509,425	836,307	1,365,772	2,202,079
4	Investment property	9	-	20,149	20,149	-	62,172	62,172
5	Income tax receivable		1	-	1	-	-	-
6	Deferred tax asset		-	-	-	1,260	-	1,260
7	Property, plant and equipment:	10	-	396,779	396,779	-	117,109	117,109
8	Right-of-use assets	10	2,715	20,940	23,655	2,835	26,171	29,006
9	Intangible assets	10	-	95,129	95,129	-	84,765	84,765
10	Other assets	11	41,870	-	41,870	5,120	-	5,120
11	Other financial assets	12	96,383	21,826	118,209	14,448	-	14,448
12	Non-current assets classified as held for sale		-	7,021	7,021	-	15,011	15,011
13	**Total assets**		**7,072,228**	**11,336,652**	**18,408,880**	**10,350,324**	**4,516,408**	**14,866,732**
	LIABILITIES							
14	Due to customers	13	14,693,893	1,592,808	16,286,701	12,432,113	963,118	13,395,231
15	Other borrowings		990	398,517	399,507	447	183,150	183,597
16	Provisions for liabilities	14	76,817	62,294	139,111	74,299	50,169	124,468
17	Lease liabilities		14,218	11,117	25,335	17,053	12,959	30,012
18	Payables to the Bank's employees		174,647	-	174,647	125,097	-	125,097
19	Other financial liabilities		56,256	66,951	123,207	100,339	59,015	159,354
20	Other liabilities	16	18,464	26,418	44,882	11,099	14,933	26,032
21	Subordinated debt	18	412	71,218	71,630	-	70,633	70,633
22	Income tax liability		62,562	-	62,562	28,151	-	28,151
23	**Total liabilities**		**15,098,259**	**2,229,323**	**17,327,582**	**12,788,598**	**1,353,977**	**14,142,575**

Note 21. Interest income and expense

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
INTEREST INCOME CALCULATED USING THE EFFECTIVE INTEREST RATE			
Interest income on financial assets carried at amortised cost			
1	Loans to customers	554,834	453,308
2	Due from banks	3,374	3,757
3	Debt securities	235,271	458,134
4	Other	202	64
5	Total interest income on financial assets at amortised cost	793,681	915,263
OTHER INTEREST INCOME AT FVTPL			
6	Debt securities	1,212,403	663,431
7	Total interest income on financial assets at FVTPL	1,212,403	663,431
8	**Total interest income**	**2,006,084**	**1,578,694**
INTEREST INCOME CALCULATED USING THE EFFECTIVE INTEREST RATE			
Interest expense on financial liabilities at amortised cost			
9	Term deposits from legal entities	(604,348)	(403,502)
10	Term deposits from individuals	(272,296)	(358,009)
11	Term deposits from other banks	(84,247)	
12	Refinancing loans from the NBU		
13	Current accounts	(272,800)	(191,842)
14	Other borrowings	(8,906)	(2,695)
15	Lease liabilities	(4,474)	(4,428)
16	Interest expense on subordinated debt	(6,192)	(5,999)
17	Interest expense on equity instrument containing write-off/conversion clauses	(5,928)	(5,245)
18	Total interest expense calculated using the effective interest rate	(1,259,191)	(971,720)
19	**Total interest expense**	**(1,259,191)**	**(971,720)**
20	**Net interest income/(expense)**	**746,893**	**606,974**

The amounts in this note are used to fill in lines 1, 2 and 3 ("Net interest income") of the "Statement of profit or loss and other comprehensive income (Income Statement)".

Note 22. Fee and commission income and expense

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
FEE AND COMMISSION INCOME:			
1	Cash and settlement transactions	197,603	160,767
2	Transactions with securities	989	871
3	Fee and commission income from currency market transactions	35,815	30,924
4	Commissions for servicing loans and credit-related commitments	20,028	20,421

5	Guarantees provided	2,421	1,893
6	Other	203,524	140,354
7	**Total fee and commission income**	**460,380**	**355,230**
	FEE AND COMMISSION EXPENSE:		
8	Cash and settlement transactions	(36,798)	(47,309)
9	Transactions with payment cards	(80,535)	(52,517)
10	Transactions with guarantees and suretyships	(32)	(377)
11	Other	-	(10)
12	**Total fee and commission expense**	**(117,365)**	**(100,213)**
13	**Net commission income/(expense)**	**343,015**	**255,017**

The amounts in this note are used in the Statement of Profit or Loss and Other Comprehensive Income (Income Statement).

Note 23. Other operating income

(UAH ‘000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	**Other operating income from ordinary activities**	**103,721**	**89,022**
1.1	Income from lending-related services	3,395	2,535
1.2	Income from insurance agency services	54,757	55,524
1.3	Gains from derecognition of financial liabilities	40,028	23,621
1.4	Gain on termination of deposits	203	246
1.5	Other	5,338	7,096
2	**Other operating income**	**24,159**	**7,905**
2.1	Income from reimbursement of court costs and other penalties	3,506	3,322
2.2	Income from sale of non-current assets	4,188	-
2.3	Recovery of bad debt previously written off	12,976	2,825
2.4	Fines and penalties incurred	468	64
2.5	Rental income from investment property	265	265
2.6	Operating lease (rental) income from other property	618	1,255
2.7	Income from modification of leases	2,138	174
3	**Total operating income**	**127,880**	**96,927**

The amounts in this note are used in the lines “Other operating income from ordinary activities” and “Other operating income” of the Statement of Profit or Loss and Other Comprehensive Income (Income Statement).

Note 24. Administrative and other operating expenses

Table 24.1 Employee benefits expense

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Salaries and bonuses	(851,449)	(641,908)
2	Social contributions	(112,056)	(80,076)
3	Other employee benefits	(6,306)	(5,271)
4	**Total personnel expenses**	**(969,811)**	**(727,255)**

Table 24.2 Depreciation/amortisation expense

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Depreciation of property and equipment	(24,510)	(13,801)
2	Amortisation of software and intangible assets	(11,129)	(9,050)
3	Amortisation of right-of-use asset	(19,435)	(22,248)
4	**Total depreciation/amortisation expenses**	**(55,074)**	**(45,099)**

Table 24.3 Other administrative and other operating expenses

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Costs of maintenance of property, equipment and intangible assets, telecommunications and other utility operating services	(102,903)	(69,946)
2	Operating lease expenses	(3,015)	(869)
3	Professional services	(3,088)	(2,803)
4	Marketing and advertisement	(33,886)	(24,406)
5	Insurance	(537)	(207)
6	Other taxes and duties paid, excluding corporate profit tax	(27,050)	(27,273)
7	Legal services, notary services, property valuation	(9,484)	(8,277)
8	Business expenses	(4,757)	(3,540)
9	Payments processor services	(24,079)	(27,684)
10	Other administrative expenses	(4,586)	(952)
11	Sponsorship and charity, contributions to benefit plans	(9,671)	(13,131)
12	Fines, penalties paid by the Bank	-	(1,384)
13	Negative result from disposal of property, equipment and intangible assets	(5,659)	(246)

15	Security expenses	(751)	(690)
16	Expenses on financial advisory services received	(6,479)	(4,207)
17	Software costs	(18,570)	(16,479)
18	Cost of issuing plastic cards	(2,145)	-
19	Other	(6,445)	(8,233)
20	**Total administrative and other operating expenses**	**(263,105)**	**(210,327)**

The amounts in this note are used in the Statement of Profit or Loss and Other Comprehensive Income (Income Statement).

Note 25. Income tax expense

Table 25.1. Reconciliation of accounting profit multiplied by applicable tax rates

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	**Taxable profit**	382,763	94,158
2	Applicable tax rate	25%	50%
3	Income tax expense at applicable tax rate	(95,691)	(47,079)
4	Tax effect of expense not deductible in determining taxable profit (tax loss)	1,029	(8,199)
5	Adjustment to deferred income tax	(1,260)	(1,893)
6	Minimum tax liability	-	(14)
7	Actual income tax expense for the year	(95,922)	(57,185)

Table 25.2. Disclosure of temporary differences, unused tax losses and unused tax credits as at 31 December 2025

(UAH '000)

Line	Item	Other temporary differences	Temporary differences	Unused tax credits	Total
1	2	3	4	5	6
	Reconciliation of changes in deferred tax liability (asset)				
1	Deferred tax liability (asset) at the beginning of the period	(1,260)	(1,260)	-	*(1,260)*
2	Deferred tax expense (tax refund) recognised in profit or loss	1,260	1,260	-	1,260

3	Deferred tax liability (asset) at the end of the period	-	-	-	-

Table 25.3. Disclosure of temporary differences, unused tax losses and unused tax credits as at 31 December 2024

(UAH)

Line	Item	Other temporary differences	Temporary differences	Unused tax credits	Total
1	2	3	4	5	6
	Reconciliation of changes in deferred tax liability (asset)				
1	Deferred tax liability (asset) at the beginning of the period	(4,283)	(4,283)	1,130	*(3,153)*
2	Deferred tax expense (tax refund) recognised in profit or loss	3,023	3,023	(1,130)	*1,893*
3	Deferred tax liability (asset) at the end of the period	(1,260)	(1,260)	-	*(1,260)*

As at 31 December 2025, the Bank did not recognise a deferred tax asset of UAH 22,012 thousand relating to temporary differences arising from provisions for off-balance-sheet liabilities. Although the Bank's current operations are profitable, management has exercised professional judgement in concluding that this asset cannot be recognised, based on the following factors:

- **Sharp rise in the tax burden:** The statutory increase in the corporate tax rate to **50%** significantly alters the tax landscape. The high tax rate, combined with restrictions on the carry-forward of losses, creates a risk that taxable profits in future periods will be entirely absorbed by the restrictions imposed on large taxpayers, leaving no scope for utilising deferred tax assets against provisions for off-balance-sheet transactions.

- **Specifics of off-balance-sheet provisions:** The utilisation of the deferred tax assets against these provisions depends on the settlement or cancellation of off-balance-sheet liabilities (such as the fulfilment of guarantees, etc.). Given the current market volatility and the difficulty of making long-term forecasts (over five years) regarding the events that would trigger the release of these provisions, the Bank does not have sufficient certainty that these differences will be realised in periods when sufficient taxable profit is available.

- **Prudence principle:** Given the legislative uncertainty and the high fiscal cost of error (a 50% rate), recognising an asset whose utilisation within a typical 5-year planning horizon is doubtful would result in an unjustified overstatement of the Bank's net asset value.

In accordance with the requirements of IAS 12, the Bank will continue to assess the likelihood of realising these assets in future reporting periods.

Note 26. Earnings/(loss) per ordinary and preference share

Table 26.1. Basic and diluted earnings/(loss) per ordinary and preferred share

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Profit/(loss) attributable to the owners of the ordinary shares of the bank	286,841	36,973
3	**Profit/(loss) for the year**	**286,841**	**36,973**
4	Annual average number of ordinary shares outstanding (in thousands of shares)	300	300
5	**Basic and diluted earnings/(loss) per ordinary share (UAH)***	**956.14**	**123.24**

*Face value of one share of the Bank is UAH 1,000.00

The amounts in this note are used in the line "Basic and diluted earnings per ordinary and preference share" of the Statement of Profit or Loss and Other Comprehensive Income (Income Statement).

The number and nominal value of the shares are disclosed in Note 19 "Share capital and share premium".

Note 27. Operating segments

The Bank's segments represent strategic business units targeting different customers. They are managed separately since each business unit requires different marketing strategies and service levels.

Table 27.1. Income, expenses and results of operating segments as at 31 December 2025

(UAH '000)

Line	Item	Reportable segments			Other segments and operations	Total
		Corporate banking	Retail banking	investment banking		
1	2	3	4	5	6	7
	Income from external customers:					
1	Interest income	321,253	233,782	1,451,049	-	2,006,084
2	Reallocation of segment interest income in accordance with management	1,082,050	319,678	(1,409,896)	8,168	-

	reporting					
3	Fee and commission income	336,223	123,955	202	-	460,380
4	Other operating income from ordinary activities	40,028	202	-	63,491	103,721
5	**Total segment income**	**1,779,554**	**677,617**	**41,355**	**71,659**	**2,570,185**
6	Other operating income	4,424	9,020	-	10,715	24,159
7	Interest expense:	(870,459)	(292,365)	(84,247)	(12,120)	(1,259,191)
8	Allocated to provision for impairment of loans and due from banks	54,518	(45,991)	-	-	8,527
9	Allocated to the impairment provision for accounts receivable and other financial assets	(47,214)	-	14,855	(1,182)	(33,541)
10	Gains less losses from dealing in financial instruments through profit or loss	-	-	258,223	-	258,223
11	Gains less losses arising from dealing in foreign currencies	-	-	238,112	-	238,112
12	Gains less losses on foreign currency translation	-	-	(24,436)	-	(24,436)
13	Fee and commission expenses	(2,953)	(93,650)	(20,762)	-	(117,365)
14	Allocated to provisions for liabilities	6,080	-	-	-	6,080
15	Administrative and other operating expenses	-	-	-	(263,105)	(263,105)
16	Depreciation and amortisation	-	-	-	(55,074)	(55,074)
17	Employee benefit expenses	-	-	-	(969,811)	(969,811)
18	**SEGMENT RESULT:**	**923,950**	**254,631**	**423,100**	**1,218 918**	**382,763**

In 2025, JSC CB GLOBUS did not have counterparties accounting for more than 10% of the Bank’s revenues.

Table 27.2. Income, expenses and results of operating segments as at 31 December 2024

(UAH '000)

Line	Item	Reportable segments			Other segments and operations	Total
		Corporate banking	Retail banking	investment banking		
1	2	3	4	5	6	7
	Income from external customers:					
1	Interest income	262,350	191,021	1,125,323	-	1,578,694
2	Reallocation of segment interest income in accordance with management reporting	768,537	332,020	(1,108,495)	7,938	-
3	Fee and commission income	268,337	86,818	75	-	355,230
4	Other operating income from ordinary activities	23,796	72	-	65,154	89,022
5	**Total segment income**	**1,323,020**	**609,931**	**16,903**	**73,092**	**2,022,946**
6	Other operating income	52	2,837	-	5,016	7,905
7	Interest expense	(589,371)	(371,105)	-	(11,244)	(971,720)
8	Allocated to provision for impairment of loans and due from banks	(31,673)	(46,620)	-	-	(78,293)
9	Allocated to the impairment provision for accounts receivable and other financial assets	3,668	-	(73,533)	(603)	(70,468)
10	Gains less losses from dealing in financial instruments through profit or loss	-	-	48,518	-	48,518
11	Gains less losses arising from dealing in foreign currencies	-	-	224,955	-	224,955
12	Gains less losses on foreign currency translation	-	-	2,721	-	2,721
13	Fee and commission expenses	(2,022)	(69,125)	(29,066)	-	(100,213)
14	Allocated to provisions for liabilities	(9,512)	-	-	-	(9,512)
15	Administrative and other operating expenses	-	-	-	(210,327)	(210,327)
16	Depreciation and amortisation	-	-	-	(45,099)	(45,099)
17	Employee benefit expenses	-	-	-	(727,255)	(727,255)
18	**SEGMENT RESULT:**	**694,162**	**125,918**	**190,498**	**(916,420)**	**94,158**

In 2024, JSC CB GLOBUS did not have counterparties accounting for more than 10% of the Bank's revenues.

Table 27.3. Operating segment assets and liabilities as at 31 December 2025

(UAH '000)

Line	Item	Reporting segments			Other segments and operations	Total
		services to corporate customers	services to individuals	investment banking		
1	2	3	4	5	6	7
	SEGMENT ASSETS					
1	Segments assets	1,328,835	1,180,590	13,744,361	535,711	16,789,497
2	Reallocation of segment assets in accordance with management reporting	11,479,302	2,206,309	(13,685,611)	-	-
3	Unallocated assets	-	-	-	1,619,383	1,619,383
4	**Total assets**	**12,808,137**	**3,386,899**	**58,750**	**2,155,094**	**18,408,880**
	SEGMENT LIABILITIES					
5	Segment liabilities	13,996,161	2,690,047	-	71,630	16,757,838
6	Unallocated liabilities	-	-	-	569,744	569,744
7	**Total liabilities**	**13,996,161**	**2,690,047**	**-**	**641,374**	**17,327,582**

Subordinated debt is recognized in line 5 "Other segments and operations", column 6.

Unallocated assets include cash, precious bank metals, correspondent account in the National Bank of Ukraine, other assets, other financial assets.

Unallocated liabilities include other liabilities, other financial liabilities, and lease liabilities.

Table 27.4. Operating segment assets and liabilities as at 31 December 2024

(UAH '000)

Line	Item	Reporting segments			Other segments and operations	Total
		services to corporate customers	services to individuals	investment banking		
1	2	3	4	5	6	7
	SEGMENT ASSETS					
1	Segments assets	1,170,854	1,031,225	11,373,565	294,313	13,869,957
2	Reallocation of segment assets in accordance with management reporting	9,032,516	2,282,193	(11,314,709)	-	-
3	Unallocated assets	-	-	-	996,775	996,775
4	**Total assets**	**10,203,370**	**3,313,418**	**58,856**	**1,291,088**	**14,866,732**
	SEGMENT LIABILITIES					
5	Segment liabilities	10,839,959	2,738,869	-	70,633	13,649,461
6	Unallocated liabilities	-	-	-	493,114	493,114
7	**Total liabilities**	**10,839,959**	**2,738,869**	**-**	**563,747**	**14,142,575**

Table 27.5. Geographical segments

(UAH '000)

Line	Item	2025			2024		
		Ukraine	Other countries	Total	Ukraine	Other countries	Total
1	External revenues	2,570,185	-	2,570,185	2,022 946	-	2,022,946
2	Property, plant and equipment:	512,056	-	512,056	264,046	-	264,046

Note 28. Gains less losses from dealing in financial assets at fair value through profit or loss

Table 28.1. Gains less losses from dealing in financial assets at fair value through profit or loss as at 31 December 2025

(UAH '000)

Line	Item	Gains less losses from dealing in financial assets at fair value through profit or loss
1	2	3
1	Government bonds	265,727
2	Purchase and sale of foreign currency	(7,504)
3	**Total gains less losses from dealing in financial assets at fair value through profit or loss**	**258,223**

Table 28.2. Gains less losses from dealing in financial assets at fair value through profit or loss as at 31 December 2024.

(UAH '000)

Line	Item	Gains less losses from dealing in financial assets at fair value through profit or loss
1	2	3
1	Government bonds	49,074
2	Purchase and sale of foreign currency	(556)
3	**Total gains less losses from dealing in financial assets at fair value through profit or loss**	**48,518**

Note 29. Financial risk management

Credit risk is the current or potential risk for proceeds and capital arising from the failure of a counterparty that assumed an obligation to comply with the terms and conditions of any financial agreement with the Bank or otherwise fulfill its obligations.

The key objective of the credit risk management is to create an efficient management system to facilitate the process of achievement of short-term and strategic goals of the Bank applying relevant methods and techniques of managing and controlling the risks generated by external environment, assets and liabilities structure, and the Bank's activity.

The main governance body responsible for the credit risk management is the Board of the Bank authorized to design and implement the Bank's credit risk management system based on internal regulations, procedures, policies, etc. Decisions on approval of loans, factoring transactions, issue of guarantees, suretyships and other commitments on behalf of third persons envisaging their performance in the monetary form, and on leasing transactions in the Bank are adopted on a collegiate basis by the Credit Committee. The Bank has implemented a system of limits on unsecured transactions on placement of funds or sale of financial instruments on the interbank market that are approved during the sittings of the Assets and Liabilities Management Committee of the Bank.

The Bank's policy stipulates calculation of understandable and consistent credit ratings of the loans within the Bank's portfolio, which ensures a persistent management of the underlying risks and comparison of the credit risks within all lines of business of the Bank. Respective risk ratings are analysed on a regular basis.

For the purposes of their rating and evaluation, credit risks are categorized into individual and portfolio risks (bringing rise to specific and collective impairment). Individual credit risks arise in connection with transactions with individual counterparties of the Bank. Evaluation of the individual credit risk requires assignment of a unique credit rating to each such individual counterparty. Portfolio credit risk causes impairment of the assets of the Bank. Evaluation of the portfolio credit risk requires to analyse assets concentration and diversification.

To manage its collective credit risks on the level of its loans portfolio, the Bank applies the following techniques:

- loans portfolio diversification;
- establishment of limits;
- accrual of provisions;
- regular analysis of the loans portfolio quality.

To manage its individual credit risks, the Bank applies the following techniques:

- regular monitoring of financial position of its borrowers and securities issuers;
- monitoring of compliance with established limits and ratios;
- monitoring of collaterals obtained to secure loans granted (regular inspections and revaluations of the collaterals, assessment of impairment of collaterals during the lives of the underlying loans).

Individual credit risk is mitigated by way of:
- obtaining collateral;
- transfer of risks (insurance);
- staged lending process;
- application of higher interest rates where appropriate.

The Bank has established all required provisions for credit transactions. Furthermore, the Bank was in compliance with the statutory ratios of large credit exposures. The credit risk ratios were as follows as at 31 December 2025:
- (N7) – ratio of maximum concentration of credit risk per single counterparty – 12.06%
- (N8) – large credit risks ratio – 25.24%.

Market risk is defined as existing or contingent risk affecting the profits and equity of the Bank caused by the adverse fluctuations of the securities, commodities and foreign exchange prices/quotations attributable to the Bank's instruments held for trading. This risk arises in connection with dealing transactions, acceptance of trading positions in debt and equity securities, currencies, commodities and derivative instruments.

In accordance with the strategy, adopted by the Bank, the acceptable market risk limits are adhered by way of:
- optimisation of positions in key currencies, securities and other financial and derivative instruments in the Bank's portfolio;
- approval of limits on open positions;
- compliance with currency positions ratios and limits.

The Bank's market risk management system comprises regulatory documents - regulations, procedures, methodologies, etc. - approved by the Management Board.

Based on the the Bank's short-term development strategy, it is possible to note that the Bank does not intend to extensively utilise its both on- and off-balance sheet investments, therefore, the Bank is not exposed to significant market risks arising in connection with adverse fluctuations of derivative instruments prices.

Currency risk is a potential risk of losses from change in market values of assets or liabilities arising due to fluctuations in foreign exchange rates. Currency risk can be divided into:
- transaction risk;
- foreign currency translation; and
- economic currency risk.

Currency risks arise from foreign exchange rate fluctuations. Sharp foreign exchange rate fluctuations may be caused by both economic and political reasons. The main factor influencing the exposure to foreign currency risk is the Bank's currency position.

The goal of effective currency risk management is to secure the Bank's profit and capital and ensure that the Bank's currency risk profile meets the Bank's estimates of future exchange rate changes.

The effect of foreign exchange rate changes is assessed by evaluating the Bank's open currency position.

Exposure to foreign currency risk is measured by:

- open currency position by each foreign currency (i.e. mismatch between on and off-balance sheet items);
- movements in foreign exchange rates determined by market conditions;
- qualification and correctness of measures taken by those who execute agreements on behalf of the Bank, that is, assets and liabilities management.

Due to unstable financial market, the Bank manage its currency position by setting limits. An open currency position limit implies quantitative restriction of the open currency position to equity ratio. Limits are imposed to put bounds to the risk related to exchange rate fluctuations that the Bank is ready to assume. A limit is set for each separate currency.

Due to the introduction of martial law, the National Bank of Ukraine decided to introduce the limits on open currency positions (both long and short) up to 5% of regulatory capital, which contributed to further reduction of risk positions.

Interest rate risk is an existing or potential risk to earnings or capital arising from adverse changes in interest rates. This risk affects both the profitability of the Bank and the economic value of its assets, liabilities and off-balance sheet instruments. Hence, the Bank has to place borrowed funds at a higher interest rate linked to a certain maturity. To ensure higher profitability, management should maintain a broader margin between borrowing and lending interest rates based on their maturities. As a part of its assets and liabilities management, the Bank manages the maturities of its rate-sensitive assets and liabilities by gap analysis. Interests on the Bank's assets and liabilities are accrued at a fix interest rate.

Management Board is the main collective body of the Bank in charge of managing its interest rate risks. Assets and Liabilities Management Committee is vested with interest rate risk policy implementation and decision making functions.

Risk Management Office evaluates liabilities and return on assets, performs gap analysis of the Bank's assets and liabilities, evaluates the Bank's net interest margin and spread, and advises Assets and Liabilities Management Committee on changes of interest rates on deposit and credit products.

Operational risk is a potential risk to the Bank's existence arising from deficiencies in corporate governance, internal controls or inadequacy of informational technologies and data processing processes in terms of manageability, versatility, reliability, controllability and continuity of these technologies. Operational risk also arises from inadequacy of IT strategy, policies and utilisation. Other aspects of operational risk include force majeure events such as fire or natural disaster.

Operational risk control framework includes procedures and controls over the risks inherent to the Bank's operations, including compliance control in respect of the Bank's accounting policies and NBU regulations regarding asset valuation methods and reports, IT system controls, and failure-free operation controls, including backup copying and data recovery processes, as well as reserve systems to be used in case of loss of access to or destruction of critical information or technology.

Liquidity risk is defined as an existing or potential risk that arises from the Bank's failure to meet its obligations in due time, without incurring unacceptable losses.

The Bank has the liquidity and solvency framework in place for liquidity and solvency management purposes. The framework addresses two main objectives: the management of the Bank's current payment position, and the management of the Bank’s solvency and liquidity for a specific term.

Management Board of the Bank is the principal authority for managing the Bank's liquidity risk. Its powers and capacities include elaboration of liquidity risk policy, as well as approval of relevant policies, guidelines and procedures.

The Bank's Asset and Liability Committee is the executive committee of the Management Board, which is liable for implementation of the liquidity management policy, making current decisions related to liquidity management and approval of internal limits of the Bank. The Bank’s liquidity management framework can be divided into three components: day-to-day liquidity management, current liquidity management and long-term liquidity management.

The Bank’s key liquidity management methods include:

- analysis of actual liquidity and solvency of the Bank;
- estimation of liquidity and solvency considering planned transactions and actions;
- imposing of limits on the Bank’s transactions and setting of liquidity and solvency limits;
- planning of the Bank’s transactions, adjusting their terms, etc. for liquidity and solvency management purposes.

As at 31 December 2025, the Bank’s liquidity ratios were as follows:

- weighted average LCR for all currencies – 320.16%;
- weighted average LCR in foreign currency – 217.71%.
- Net Stable Funding Ratio (NSFR) – 260.71%.

Currency risk

Table 29.1. Currency risk analysis

(UAH ‘000)

Line	Currency	31 Dec 2025				31 Dec 2024			
		Monetary assets	Monetary liabilities	Derivative financial instruments	Net	Monetary assets	Monetary liabilities	Derivative financial instruments	Net
1	2	3	4	5	6	7	8	9	10
1	USD	774,527	(787,754)	-	(13,227)	593,153	(602,639)	-	(9,486)

2	EUR	658,776	(680,597)	-	(21,820)	421,798	(453,367)	-	(31,569)
3	XAU	26,361	(24,845)	-	1,516	15,935	(14,684)	-	1,251
4	Other	6,034	(1,556)	-	4,479	3,031	(1,701)	-	1,330
5	Total	1,465,698	(1,494,751)	-	(29,053)	1,033,917	(1,072,391)	-	(38,474)

The tables below present the amounts in the currencies exposing the Bank to a significant currency risk as at 31 December 2025 considering monetary assets and liabilities not held for trading and expected cash flows.
The analysis envisages assessment of the impact of potential reasonable changes in exchange rates of foreign currencies to the Ukrainian hryvnia based on the assumption of invariance of all other variables disclosed in the income statement of the Bank (due to existence of monetary assets and liabilities not held for trading, whose fair values are sensible to the changes in the foreign exchange rates). The impact on equity does not differ from the impact on the income statement. The negative value presented in the table reflects potential net decrease of the amounts in the income statement or in equity, while the positive values reflect the potential net increases.

Table 29.2. Impact on profit or loss and equity of potential changes in the official exchange rates of UAH to foreign currencies ruling on the reporting date based on the assumption of that all other variables will remain constant

(UAH '000)

Line	Item	31 Dec 2025		31 Dec 2024	
		impact on profit/(loss)	impact on equity	impact on profit/(loss)	impact on equity
1	2	3	4	5	6
1	US Dollar strengthening by 5 %	(661)	(661)	(474)	(474)
2	US Dollar strengthening by 15 %	(1,984)	(1,984)	(1,423)	(1,423)
3	USD weakening by 5%	661	661	474	474
4	EUR strengthening by 5%	(1,091)	(1,091)	(1,578)	(1,578)
5	EUR strengthening by 15 %	(3,273)	(3,273)	(4,735)	(4,735)
6	Euro weakening by 5 %	1,091	1,091	1,578	1,578
7	XAU strengthening by 5%	76	76	63	63
8	XAU weakening by 5%	(76)	(76)	(63)	(63)
9	Other currencies strengthening by 5%	224	224	67	67
10	Other currencies weakening by 5%	(224)	(224)	(67)	(67)

The sum of lines 9, 10 consists of the amounts in the following currencies: Swiss Franc (CHF), British pound sterling (GBP), silver and Polish zloty (PLN).

Table 29.3. Changes in profit or loss and equity due to possible changes in the official exchange rates of UAH to foreign currencies set as a weighted average FX rate, provided that all other variables remain unchanged

(UAH '000)

Line	Item	Weighted average FX rate, 2025		Weighted average FX rate, 2024	
		impact on profit/(loss)	impact on equity	impact on profit/(loss)	impact on equity
1	US Dollar strengthening by 5 %	(433)	(433)	(29)	(29)
2	US Dollar strengthening by 15 %	(1,734)	(1,734)	(935)	(935)
3	USD weakening by 5%	868	868	877	877
4	EUR strengthening by 5%	182	182	(1,225)	(1,225)
5	EUR strengthening by 15 %	(1,878)	(1,878)	(4,349)	(4,349)
6	Euro weakening by 5 %	2,243	2,243	1,898	1,898
7	XAU strengthening by 5%	(293)	(293)	(106)	(106)
8	XAU weakening by 5%	(410)	(410)	(215)	(215)
9	Other currencies strengthening by 5%	(448)	(448)	(82)	(82)
10	Other currencies weakening by 5%	(832)	(832)	(201)	(201)

The sum of lines 9, 10 consists of the amounts in the following currencies: Swiss Franc (CHF), British pound sterling (GBP), silver and Polish zloty (PLN).

Interest rate risk

Interest rate risk is the existing or contingent risk adversely affecting the Bank's profits and equity that arises as the result of adverse movements in the interest rates. This risk affects both the Bank's profit and economic value of its assets, liabilities and off-balance sheet instruments.

Table 29.4. General interest risk analysis

(UAH '000)

Line	Item	On demand and less than 1 month	1 – 12 months	More than 1 year	Non-monetary	Total
1	2	3	4	5	6	7
	2025					
1	Total financial assets	7,180,265	3,212,524	6,653,287	-	17,046,076
2	Total financial liabilities	6,941,629	7,703,089	2,135,349	-	16,780,067
3	Net gap on interest rates at the end of the previous period	238,636	(4,490,565)	4,517,938	-	266,009
	2024					
4	Total financial assets	5,622,375	4,733,987	4,147,291	-	14,503,653
5	Total financial liabilities	8,820,528	3,177,322	1,191,488	-	13,189,338
6	Net gap on interest rates at the end of the previous period	(3,198,153)	1,556,665	2,955,803	-	1,314,315

The table above presents the financial assets and financial liabilities sensitive to the changes in the interest rates.

The principal interest rate risks to which the Bank is exposed are:

- repricing/mismatch risk that arises from mismatches in maturities (for fixed-rate instruments) between bank assets and liabilities;
- yield curve risk that arises from changes in the slope and shape of the yield curve;
- basis risk is the risk of changes in the interest rate that arises from the imperfect correlation in the adjustment of the rates earned and paid by the Bank on different instruments with otherwise similar repricing characteristics. This risk is not inherent to the Bank.

During the first quarter of the reporting year, the National Bank of Ukraine raised the discount rate from 13.5% to 15.5% per annum, which led to an increase in the cost of borrowed funds but also contributed to a rise in the yield on the government securities portfolio. Towards the end of the year, plans were announced to gradually reduce the base rate.

When assessing its interest rate risk applying the GAP-analysis technique, the Bank focuses on the issues of short-term management of its profits, their stabilization, and improvement of their quality.

Table 29.5. Monitoring interest rates on financial instruments

(%)

Line	Item	2025				2024			
		UAH	USD	EUR	other	UAH	USD	EUR	Other
1	2	3	4	5	6	7	8	9	10
	Assets								
1	Cash and cash equivalents	-	0.05	0.26	-	-	0.06	0.27	-
2	Debt securities	16.65	3.46	-	-	16.90	3.40	-	-
3	Loans to customers	19.35	8%	-	-	21.18	9.23	9.15	-
	Liabilities								
4	Due to banks	16.15	-	-	-	-	-	-	-
5	Due to customers:	11.09	0.92	0.78	-	9.75	1.31	0.80	-
5.1	current accounts	8.99	0.01	0.01	-	5.09	0.03	0.05	-
5.2	term deposits	12.44	1.91	1.37	-	11.89	2.22	1.49	-
6	Other liabilities	3	-	-	-	3.00	-	-	-
7	Subordinated debt	13	9	9.5	-	13.00	9.00	9.50	-

For asset-side and lending transactions of the Bank, interests are accrued at both fixed and floating interest rate.

Geographic risk is the risk of losses for the Bank as the result of default of customers or counterparties operating in any specific country and, respectively, affected by the country-specific risks. Whereas the Bank operates predominantly within the territory of Ukraine, geographic risk is an insignificant and secondary segment that does not have any significant impact on the Bank's operations.

Table 29.6. Analysis of geographical concentration of financial assets and liabilities as at 31 December 2025.

(UAH ‘000)

Line	Item	Ukraine	OECD countries	Other countries	Total
1	2	3	4	5	6
	Assets				
1	Cash and cash equivalents	1,444,217	8,066	-	1,452,283
2	Investments in securities	13,744,361	-	-	13,744,361
3	Loans to customers	2,509,425	-	-	2,509,425
4	Other financial assets	34,142	84,053	13	118,208
5	**Total financial assets**	**17,732,145**	**92,119**	**13**	**17,824,277**
	Liabilities				
6	Due to customers	16,175,768	43,669	67,264	16,286,701
7	Other financial liabilities	445,259	35,408	-	480,667
9	Subordinated debt and equity instrument	139,012	-	-	139,012
10	**Total financial liabilities**	**16,760,039**	**79,077**	**67,264**	**16,906,380**
11	Net balance sheet position on financial instruments	972,106	13,042	(67,251)	917,897
12	Credit-related commitments	13,720,647	43,669	67,264	13,831 580

Table 29.7. Analysis of geographical concentration of financial assets and liabilities as at 31 December 2024.

(UAH ‘000)

Line	Item	Ukraine	OECD countries	Other countries	Total
1	2	3	4	5	6
	Assets				
1	Cash and cash equivalents	824,113	8,000	-	832,113
2	Investments in securities	11,286,334	87,231	-	11,373,565
3	Loans to customers	2,202,079	-	-	2,202,079
4	Other financial assets	51,890	89,001	-	140,891
5	**Total financial assets**	**14,364,416**	**184,232**	**-**	**14,548,648**
	Liabilities				

6	Due to customers	13,345,192	40,162	9,877	13,395,231
7	Other financial liabilities	238,106	75,846	-	313,952
9	Subordinated debt and equity instrument	129,644	-	-	129,644
10	**Total financial liabilities**	**13,712,943**	**116,007**	**9,877**	**13,838,827**
11	Net balance sheet position on financial instruments	651,474	68,224	(9,877)	709,821
12	Credit-related commitments	10,181,377	116,264	-	10,297,641

Liquidity risk

The Bank manages its liquidity risks primarily applying the technique of maturity analysis of its assets and liabilities. The Bank analyses its liquidity risks in light of maturities based on discounted cash flows.

Table 29.8. Maturity analysis of financial assets as at 31 December 2025

(UAH '000)

Line	Item	No more than three month	More than three months, but no more than one year	More than one year and no more than three years	More than three years, but no more than five years	More than five years, but no more than ten years	More than ten years	Total
1	**Financial assets held for liquidity risk management**	**9,844,783**	**2,130,138**	**5,458,888**	**285,129**	**95,043**	**10,296**	**17,824,277**
2	Cash and cash equivalents	1,452,283	-	-	-	-	-	**1,452,283**
3	Loans and advances to customers	299,395	625,978	1,193,584	285,129	95,043	10,296	**2,509,425**
4	Investments in securities	7,981,454	1,503,727	4,259,180	-	-	-	**13,744,361**
5	Other financial assets	111,651	433	6,124	-	-	-	**118,208**

Table 29.9. Maturity analysis of financial assets as at 31 December 2024

(UAH '000)

Line	Item	No more than three month	More than three months, but no more than one year	More than one year and no more than three years	More than three years, but no more than five years	More than five years, but no more than ten years	Total
1	**Financial assets held for liquidity risk management**	**8,046,815**	**2,312,085**	**3,541,433**	**257,442**	**390,873**	**14,548,648**
2	Cash and cash equivalents	832,113	-	-	-	-	**832,113**
3	Loans and advances to customers	375,801	485,135	700,367	257,442	383,334	**2,202,079**
4	Investments in securities	6,786,409	1,746,769	2,840,387	-	-	**11,373,565**
5	Other financial assets	52,492	80,181	679	-	7,539	**140,891**

Table 29.10. Maturity analysis of financial liabilities as at 31 December 2025

(UAH '000)

Line	Item	No more than three month	More than three months, but no more than one year	More than one year and no more than three years	More than three years, but no more than five years	More than five years, but no more than ten years	More than ten years	Total
1	**Non-derivative financial liabilities, undiscounted cash flows**	**13,040,665**	**2,101,849**	**1,465,372**	**160,186**	**71,363**	**66,945**	**16,906,380**
2	Gross lease liabilities	4,495	9,724	10,971	-	145	-	25,335
3	Bank borrowings, undiscounted cash flows	12,980,214	2,091,413	1,454,395	160,186	-	-	16,686,208
4	Other financial liabilities, undiscounted cash flows	55,956	712	6	-	71,218	66,945	194,837

Table 29.11. Maturity analysis of financial liabilities as at 31 December 2024

(UAH ‘000)

Line	Item	No more than three month	More than three months, but no more than one year	More than one year and no more than three years	More than three years, but no more than five years	More than five years, but no more than ten years	More than ten years	Total
1	**Non-derivative financial liabilities, undiscounted cash flows**	**10,983,247**	**1,566,707**	**990,448**	**45,294**	**149,736**	**103,395**	**13,838,827**
2	Gross lease liabilities	5,197	11,856	12,959	-	-	-	30,012
3	Bank borrowings, undiscounted cash flows	10,878,258	1,554,304	977,485	45,294	79,103	44,384	13,578,828
4	Other financial liabilities, undiscounted cash flows	99,792	547	4	-	70,633	59,011	229,987

The military aggression and the introduction of martial law led to significant gaps in the short term period due to the need to increase the maturity of the loan portfolio and reduce the maturity of borrowed resources. However, given the substantial stock of secondary liquidity in the form of the government bonds portfolio, the existing gaps do not have a critical impact on the Bank's liquidity ratios.

Note 30. Capital management

Capital management activities are conducted by the Bank's Supervisory Board by way of fixing targeted capital ratios. The Bank manages its capital adequacy ratios to address the risks inherent in the business. The Bank’s capital management policy is focused at securing the capital adequacy and is controlled through ratios set by the NBU as a result of its supervision over the Bank. The primary objective of the Bank’s capital management is to ensure that the Bank complies with the externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise the shareholders’ value. The Bank manages its capital structure with due regard to changes in the economic conditions and the risk characteristics of its operations.

In order to maintain or adjust the capital structure, the Bank may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue shares.

Table 30.1. Regulatory capital structure at 31 December 2025

(UAH '000)

Line	Item	31 Dec 2025
1	**Regulatory capital**	**816,161**
2	**Tier 1 capital**	**744,531**
3	**Common equity Tier 1 (Ct1)**	**677,148**
3.1	Components of common equity Tier 1	819,855
3.1.1.	Ct1 own instruments	300,000
3.1.2	Ct1 own instruments not included in Ct1	-
3.1.3	Retained earnings of previous years	70,594
3.1.4	Profit for the interim reporting period	95,698
3.1.5	*Current profit* [1]	191,702
3.1.6	Financial aid	110,500
3.1.7	Reserves and other funds	**243,063**
3.2	Deductions from common equity Tier 1	(142,707)
3.2.1	Intangible assets except for computer software/rights to computer software	(107)
3.2.2	Accumulated amortisation of intangible assets except for computer software/rights to computer software	76
3.2.3	Computer software/rights to computer software	(120,234)
3.2.4	Accumulated depreciation of computer software/rights to computer software	33,277
3.2.5	Capital investments in intangible assets	(8,137)
3.2.6	Total decrease in Ct1 from deferred tax assets and liabilities	(1,260)
3.2.7	Accrued income past due for more than 30 days from the accrual date, for which the contractual term of payment has not expired	(21,773)
3.2.8	Revaluation gain/loss and provisions related to accrued income past due for more than 30 days from the accrual date, for which the contractual term of payment has not expired	1,339
3.2.9	Accrued income past due	(138,486)
3.2.10	Revaluation gain/loss and provisions related to accrued income past due	136,532
3.2.11	Uncovered credit risk	-
3.2.12	Carrying amount of non-core assets	(23,933)
4	**Additional Tier 1 capital (AC1)**	**67,382**

[1] Calculated n accordance with Section II, Chapter 5, paragraph 24 of "Regulation on the Procedure for Determining the Amount of Regulatory Capital by Ukrainian Banks" approved by Resolution of the National Bank of Ukraine No.196 dated 28 December 2023.

4.1	Components of additional Tier 1 capital	67,382
4.1.1	AC1 own instruments	67,382
4.2	Deductions from additional Tier 1 capital	-
5	**Tier 2 capital (C2)**	**71,630**
5.1	Components of Tier 2 capital	71,630
5.1.1	C2 own instruments in the form of subordinated debt	71,630
5.2	Deductions from Tier 2 capital	-

Capital is a key performance indicator of the Bank used to offset the negative effects of various risks the Bank assumes in the course of its operations and to protect customer deposits and ensure financial strength and stability of the Bank's operations.

The Bank was in compliance with the effective statutory capital adequacy ratios in 2025.

As at 31 December 2025, the above ratios were as follows:

N1 - regulatory capital of the Bank comprised UAH 816,161 thousand;
Nrc - regulatory capital adequacy ratio was 13.56 %.
Nt1 - Tier 1 capital adequacy ratio is 12.37 %.
Nct1 - common equity Tier 1 adequacy ratio is 11.25 %.

In 2025, the Bank received a non-repayable financial aid from its shareholder amounting to UAH 70,300 thousand. The documentation required to obtain approval for the inclusion of this amount in the share capital has been submitted to the National Bank of Ukraine. As at the reporting date, the approval was not received.

Table 30.2. Regulatory capital structure at 31 December 2024

(UAH ‘000)

Line	Item	31 Dec 2024
1	**Regulatory capital**	**664,577**
2	**Tier 1 capital**	**593,945**
3	**Common equity Tier 1 (Ct1)**	**534,934**
3.1	Components of common equity Tier 1	708,894
3.1.1.	Ct1 own instruments	300,000
3.1.2	Ct1 own instruments not included in Ct1	-
3.1.3	Retained earnings of previous years	70,594
3.1.4	Profit for the interim reporting period	21,711
3.1.5	*Current profit* [2]	*77,788*
3.1.6	Financial aid	110,500
3.1.7	Reserves and other funds	206,090
3.2	Deductions from common equity Tier 1	(173,960)

[2] Calculated n accordance with Section II, Chapter 5, paragraph 24 of “Regulation on the Procedure for Determining the Amount of Regulatory Capital by Ukrainian Banks” approved by Resolution of the National Bank of Ukraine No.196 dated 28 December 2023.

3.2.1	Intangible assets except for computer software/rights to computer software	(218)
3.2.2	Accumulated amortisation of intangible assets except for computer software/rights to computer software	181
3.2.3	Computer software/rights to computer software	(127,590)
3.2.4	Accumulated depreciation of computer software/rights to computer software	46,687
3.2.5	Capital investments in intangible assets	(3,824)
3.2.6	Total decrease in Ct1 from deferred tax assets and liabilities	(3,153)
3.2.7	Accrued income past due for more than 30 days from the accrual date, for which the contractual term of payment has not expired	(21,297)
3.2.8	Revaluation gain/loss and provisions related to accrued income past due for more than 30 days from the accrual date, for which the contractual term of payment has not expired	3,047
3.2.9	Accrued income past due	(140,389)
3.2.10	Revaluation gain/loss and provisions related to accrued income past due	138,551
3.2.11	Uncovered credit risk	-
3.2.12	Carrying amount of non-core assets	(65,956)
4	**Additional Tier 1 capital (AC1)**	**59,011**
4.1	Components of additional Tier 1 capital	59,011
4.1.1	AC1 own instruments	59,011
4.2	Deductions from additional Tier 1 capital	-
5	**Tier 2 capital (C2)**	**70,633**
5.1	Components of Tier 2 capital	70,633
5.1.1	C2 own instruments in the form of subordinated debt	70,633
5.2	Deductions from Tier 2 capital	-

The Bank was in compliance with the effective statutory capital adequacy ratios in 2024.

As at 31 December 2024, the above ratios were as follows:
N1 - regulatory capital of the Bank comprised UAH 664,577 thousand;
Nrc - regulatory capital adequacy ratio was 12.91 %.
Nt1 - Tier 1 capital adequacy ratio is 11.54 %.
Nct1 - common equity Tier 1 adequacy ratio is 10.39 %.

In accordance with “Regulation on the Procedure for Determining the Amount of Regulatory Capital by Ukrainian Banks” approved by Resolution of the National Bank of Ukraine No.196 dated 28 December 2023, from 5 August 2024 the banks transitioned to a new three-tier regulatory capital structure. This resulted in growth of its highest-quality component, Common equity Tier 1. Under the new rules, profits are included in capital only to the extent that the bank does not plan to distribute them as dividends after the relevant restrictions have been lifted.

Note 31. Commitments and contingencies

Litigations.

As at 31 December 2025, 27 lawsuits were initiated against the Bank for the total of UAH 14,432 thousand:

- 1 (one) case regarding collection of cash;
- 1 (one) case regarding recovery of cash under guarantee;
- 5 (five) cases regarding recognition of an executive inscription as unenforceable;
- 5 (five) cases regarding recognition of a bank guarantee as unenforceable;
- 2 (two) cases regarding recognition of a contract as terminated;
- 8 (eight) interim relief cases;
- 1 (one) lawsuit regarding recognition of an encumbrance as terminated;
- 1 (one) case regarding invalidation and cancellation of the decision of the state registrar and cancellation of property rights;
- 1 (one) case concerning the removal of obstacles to the use of property by terminating a private encumbrance on movable property;
- 1 (one) case regarding consumer rights protection;
- 1 (one) case concerning the application of the consequences of the invalidity of a void transaction.

Management of the Bank believes that the legal proceedings will have no negative effect on the Bank's financial position. Accordingly, the Bank did not create provisions for contingent liabilities.

Capital expenditure commitments.

As at 31 December 2025, the Bank's contractual commitments attributable to purchase of intangible assets comprise UAH 5,118.9 thousand.

Credit-related commitments.

The key aim of these instruments is to ensure provision of cash to customers where needed. Commitments to extend credit represent the undrawn portion of the loans approved for disbursement. In terms of its credit related commitments, the Bank encounters potential risk of losses totalling the amount of undrawn credit commitments where such commitments are risky, i.e. non-revocable, instruments. However, the potential amount of such losses is lower than the total undrawn commitments whereas the major part of the commitments to extend credit is subject to the customers' compliance with certain creditworthiness standards. The credit risk arising in connection with the commitments given is mitigated by way of issuance by the Bank of loans secured by collateral. The Bank closely monitors the terms remaining to its compliance with credit related commitments whereas the long-term commitments are usually characterised by a higher credit risk than short-term commitments.

The Bank evaluates the probability of losses per credit related commitments as remote.

Table 31.1. Credit-related commitments structure

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	Commitments to extend credit	1,191,401	1,034,852
2	Guarantees issued	12,684,203	9,312,610
3	Provision for credit-related commitments	(44,024)	(49,821)
4	**Total liabilities attributable to credit-related commitments less provision**	**13,831,580**	**10,297,641**

Table 31.2. Credit-related commitments in light of currencies

(UAH '000)

Line	Item	31 Dec 2025	31 Dec 2024
1	2	3	4
1	UAH	1,186,738	1,030 522
2	USD	4,663	4,330
3	**Total**	**1,191,401**	**1,034,852**

Table 31.3. Analysis of credit quality of credit-related commitments as at 31 December 2025

(UAH '000)

Line	Item	**Gross carrying amount**	**Accumulated impairment**	**Total**
1	2	3	4	5
1	Credit-related commitments			
2	Minimum credit risk	10,902,909	(24,840)	**10,878,069**
3	Low credit risk	2,931,750	(16,460)	**2,915,290**
4	Medium credit risk	18,363	(74)	**18,289**
5	Default assets	22,582	(2,650)	**19,932**
6	**Total credit-related commitments**	**13,875,604**	**(44,024)**	**13,831,580**

Table 31.4. Analysis of credit quality of credit-related commitments as at 31 December 2024

(UAH '000)

Line	Item	Gross carrying amount	Accumulated impairment	Total
1	2	3	4	5
1	Credit-related commitments			
2	Minimum credit risk	8,038,700	(23,909)	**8,014,791**
3	Low credit risk	2,086,149	(15,641)	**2,070,508**
4	Medium credit risk	75,675	(240)	**75,435**
5	Default assets	146,938	(10,031)	**136,907**
6	**Total credit-related commitments**	**10,347,462**	**(49,821)**	**10,297,641**

Table 31.5. Analysis of exposure to credit risk on credit-related commitments as at 31 December 2025

(UAH '000)

Line	Item	Types of assessment of expected credit losses	
		Expected 12-month ECL	Total
		Gross carrying amount	Total
1	**Exposure to credit risk on credit-related commitments and financial guarantee contracts at the beginning of the period**	1,034,852	1,034,852
2	Decrease due to derecognition, exposure to credit risk on credit-related commitments and financial guarantee contracts	388,964	388,964
3	Increase due to issue or acquisition, exposure to credit risk on credit-related commitments and financial guarantee contracts	479,976	479,976
4	Increase (decrease) due to changes in contractual cash flows, exposure to credit risk on credit-related commitments and financial guarantee contracts	65,537	65,537
5	**Total increase (decrease) in exposure to credit risk on credit-related commitments and financial guarantee contracts**	**156,549**	**156,549**
6	**Exposure to credit risk on credit-related commitments and financial guarantee contracts at the end of the period**	**1,191,401**	**1,191,401**

Table 31.6. Analysis of exposure to credit risk on credit-related commitments as at 31 December 2024

(UAH ‘000)

Line	Item	Types of assessment of expected credit losses	
		Expected 12-month ECL	**Total**
		Gross carrying amount	**Total**
1	**Exposure to credit risk on credit-related commitments and financial guarantee contracts at the beginning of the period**	960,356	**960,356**
2	Decrease due to derecognition, exposure to credit risk on credit-related commitments and financial guarantee contracts	450,650	**450,650**
3	Increase due to issue or acquisition, exposure to credit risk on credit-related commitments and financial guarantee contracts	498,927	**498,927**
4	Increase (decrease) due to changes in contractual cash flows, exposure to credit risk on credit-related commitments and financial guarantee contracts	26,219	**26,219**
5	**Total increase (decrease) in exposure to credit risk on credit-related commitments and financial guarantee contracts**	**74,496**	**74,496**
6	**Exposure to credit risk on credit-related commitments and financial guarantee contracts at the end of the period**	**1,034,852**	**1,034,852**

Table 31.7. Analysis of exposure to credit risk on financial guarantee contracts as at 31 December 2025

(UAH '000)

Line	Item	Types of assessment of expected credit losses					
		Expected 12-month ECL		Expected lifetime ECL		**Total**	
		Gross carrying amount	Accumulated impairment	Gross carrying amount	Accumulated impairment	**Gross carrying amount**	**Accumulated impairment**
1	Exposure to credit risk on credit-related commitments and financial guarantee contracts at the beginning of the period	9,090,266	(39,550)	222,344	(10,271)	**9,312,610**	**(49,821)**
2	Increase due to transfers, exposure to credit risk on credit-related commitments and financial guarantee contracts	56,575	(523)	(56,575)	2,436	**-**	**1,913**
3	Decrease due to derecognition, exposure to credit risk on credit-related commitments and financial guarantee contracts	5,874,597	(21,894)	158,755	(7,529)	**6,033,352**	**(29,423)**
4	Increase due to issue or acquisition, exposure to credit risk on credit-related commitments and financial guarantee contracts	9,325,919	(22,212)	33,608	(2,379)	**9,359,527**	**(24,591)**
5	Increase (decrease) due to change in model or risk parameters, exposure to credit risk on credit-related commitments and financial guarantee contracts	-	(1,456)	-	(38)	**-**	**(1,494)**
6	Increase (decrease) due to changes in contractual cash flows, exposure to credit risk on credit-related commitments and financial guarantee contracts	45,418	546	-	-	**45,418**	**546**
7	**Total increase (decrease) in exposure to credit risk on credit-related commitments and financial guarantee contracts**	**3,553,315**	**(1,751)**	**(181,722)**	**7,548**	**3,371,593**	**5,797**
8	**Exposure to credit risk on credit-related commitments and financial guarantee contracts at the end of the period**	**12,643,581**	**(41,301)**	**40,622**	**(2,723)**	**12,684,203**	**(44,024)**

Table 31.8. Analysis of exposure to credit risk on financial guarantee contracts as at 31 December 2024

(UAH '000)

Line	Item	Types of assessment of expected credit losses					
		Expected 12-month ECL		Expected lifetime ECL		**Total**	
		Gross carrying amount	Accumulated impairment	Gross carrying amount	Accumulated impairment	**Gross carrying amount**	**Accumulated impairment**
1	Exposure to credit risk on credit-related commitments and financial guarantee contracts at the beginning of the period	6,376,052	(33,431)	119,790	(10,418)	**6,495,842**	**(43,849)**
2	Increase due to transfers, exposure to credit risk on credit-related commitments and financial guarantee contracts	(63,047)	200	63,047	(2,801)	**-**	**(2,601)**
3	Decrease due to derecognition, exposure to credit risk on credit-related commitments and financial guarantee contracts	4,082,658	(19,816)	106,362	(9,794)	**4,189,021**	**(29,610)**
4	Increase due to issue or acquisition, exposure to credit risk on credit-related commitments and financial guarantee contracts	6,562,710	(25,061)	124,821	(5,673)	**6,687,531**	**(30,735)**
5	Increase (decrease) due to change in model or risk parameters, exposure to credit risk on credit-related commitments and financial guarantee contracts	-	2,012	-	(1,102)	**-**	**910**
6	Increase (decrease) due to changes in contractual cash flows, exposure to credit risk on credit-related commitments and financial guarantee contracts	297,210	(3,086)	21,048	(71)	**318,258**	**(3,157)**
7	**Total increase (decrease) in exposure to credit risk on credit-related commitments and financial guarantee contracts**	**2,714,214**	**(6,119)**	**102,554**	**147**	**2,816,768**	**(5,972)**
8	**Exposure to credit risk on credit-related commitments and financial guarantee contracts at the end of the period**	**9,090,266**	**(39,550)**	**222,344**	**(10,271)**	**9,312,610**	**(49,821)**

Table 31.9. Assets pledged as collateral without derecognition

(UAH '000)

Line	Item	31 Dec 2025		31 Dec 2024	
		assets pledged as collateral	secured liability	assets pledged as collateral	secured liability
1	2	3	4	5	6
1	Financial assets at fair value through profit or loss	677,009	398,517	361,250	183,150
2	**Total**	**677,009**	**398,517**	**361,250**	**183,150**

Note 32. Related party transactions.

In 2025, there was a change in the Bank's ownership following the sale of its shares. Information regarding significant shareholders of the Bank is provided in Note 1, Background.

Table 32.1. Related party transaction balances as at 31 December 2025

(UAH '000)

Line	Item	Bank controllers	Holders of a significant interest in the Bank	Key management personnel	Related parties and affiliates of the Bank	Management of institutions that are related parties or affiliates of the Bank, the head of the internal audit department, and the chairs and members of the committees of such entities	Associated persons of individuals	Legal entities in which related individuals are directors or hold a significant interest	Other related parties
1	2	3	4	5	6	7	8	9	10
1	Loans to customers (contractual interest rate 21%-26 %)	-	(241)	(7,778)	-	(20)	(217)	-	-
2	Loan loss provisions	-	123	145	-	2	43	-	-
3	Due to customers (contractual interest rate 0.5-18%)	819	7,991	20,022	3,323	17,672	17,970	495	335
4	Subordinated debt (contractual interest rate 8-9.5%)	-	-	71,630	-	-	-	-	-
5	Equity instrument containing write-off/conversion clauses (contractual interest rate 9.5%)	-	-	37,527	-	-	-	-	-

Table 32.2. Income and expense from related party transactions for 2025

(UAH '000)

Line	Item	Bank controllers	Holders of a significant interest in the Bank	Key management personnel	Related parties and affiliates of the Bank	Management of institutions that are related parties or affiliates of the Bank, the head of the internal audit department, and the chairs and members of the committees of such entities	Associated persons of individuals	Legal entities in which related individuals are directors or hold a significant interest	Other related parties
1	Interest income	-	52	522	-	-	73	-	-
2	Interest expense	(1)	(9,543)	(166)	(48)	(1)	(369)	-	-
3	Fee and commission income	3	114	81	14	11	43	24	4
4	Allocated to provision for impairment of loans and due from banks	-	(123)	(145)	-	(2)	(44)	-	-

Table 32.3. Other rights and obligations on related party transactions as at 31 December 2025

(UAH '000)

Line	Item	Holders of a significant interest in the Bank	Key management personnel	Management of institutions that are related parties or affiliates of the Bank, the head of the internal audit department, and the chairs and members of the committees of such entities	Associated persons of individuals
1	Other loan commitments given to customers	8	1,455	30	150

Table 32.4. Related party transaction balances as at 31 December 2024

(UAH '000)

Line	Item	Major participants (shareholders) of the Bank	Bank controllers	Entities under common control	Key management personnel	Associates	Other related parties
1	2	3	4	5	6	7	8
1	Loans to customers (contractual interest rate 21%-26 %)	-	153	-	1,933	-	237
2	Loan loss provisions	-	(103)	-	(52)	-	(36)
3	Due to customers (contractual interest rate 0.5-18%)	2,281	1,459	4,680	36,581	17	45,434
4	Subordinated debt (contractual interest rate 8-9.5%)	-	-	-	70,633	-	-
5	Equity instrument containing write-off/conversion clauses (contractual interest rate 9.5%)	-	-	-	29,584	-	-

Table 32.5. Income and expense from related party transactions for 2024

(UAH '000)

Line	Item	Major participants (shareholders) of the Bank	Bank controllers	Entities under common control	Key management personnel	Other related parties
1	Interest income	-	34	-	278	52
2	Interest expense	(114)	(1)	(59)	(8,940)	(473)
3	Fee and commission income	9	16	37	108	40
4	Allocated to provision for impairment of loans and due from banks	-	(17)	-	(89)	(44)

Table 32.6. Other rights and obligations on related party transactions as at 31 December 2024

(UAH '000)

Line	Item	Bank controllers	Key management personnel	Other related parties
1	Other loan commitments given to customers	99	2,075	149

Table 32.7. Remuneration to key management personnel.

(UAH '000)

Line	Item	2025		2024	
		expense	accrued liability	expense	accrued liability
1	2	3	4	5	6
1	Current employee benefits	140,361	35,783	113,904	30,468
2	Members of the Supervisory Board who exercise their powers pursuant to civil law contracts	8,162	-	5,169	-

Note 33. Fair values of financial instruments

To increase consistency and comparability in fair value measurements and related disclosures, IFRS 13 establishes a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 inputs are the (unadjusted) prices quoted on active markets for identical assets or liabilities, to which the business entity may have access as of the date of estimation;
Level 2 inputs are the inputs (other than quotation prices coming under level 1) observable for an asset or liability either directly or indirectly (open prices).
Level 3 inputs are the inputs for an asset or liability that are not publicly available.

Table 33.1 Analysis of financial instruments at fair value through profit or loss according to fair value hierarchy as at 31 December 2024

(UAH '000)

Line	Item	Fair value assessed using different valuation models			Total carrying amount
		Quoted market prices	Valuation model using the observable inputs	Valuation model using unobservable inputs	
		(Level 1)	(Level 2)	(Level 3)	
1	2	3	4	5	6
I	FINANCIAL ASSETS				
1	**Investments in securities**	**11,032,255**	**-**	**-**	**11,032,255**
1.1.	government bonds	11,032,255	-	-	11,032,255
2	**Total financial assets at fair value**	**11,032,255**	**-**	**-**	**11,032,255**

Table 33.2 Analysis of financial instruments at fair value through profit or loss according to fair value hierarchy as at 31 December 2024

(UAH '000)

Line	Item	Fair value assessed using different valuation models			Total carrying amount
		Quoted market prices	Valuation model using the observable inputs	Valuation model using unobservable inputs	
		(Level 1)	(Level 2)	(Level 3)	
1	2	3	4	5	6
I	FINANCIAL ASSETS				
1	**Investments in securities**	**6,037,696**	**-**	**-**	**6,037,696**
1.1.	government bonds	5,950,465	-	-	5,950,465
1.2.	US debt securities DEPARTMENT OF THE TREASURY	87,231			87,231
2	**Total financial assets at fair value**	**6,037,696**	**-**	**-**	**6,037,696**

Table 33.3 Fair values and levels of hierarchy of inputs used within the scope of various models of measurement of assets and liabilities as at 31 December 2025

(UAH '000)

Line	Item	Fair value assessed using different valuation models			**Total fair value**	**Total carrying amount**
		Quoted market prices	Valuation model using observable inputs	Valuation model using unobservable inputs		
		(Level 1)	(Level 2)	(Level 3)		
1	2	3	4	5	6	7
I	ASSETS					
1	**Cash and cash equivalents**	-	1,452,283	-	**1,452,283**	**1,452,283**
1.1.	cash on hand	-	355,394	-	**355,394**	**355,394**
1.2.	Balances with the National Bank of Ukraine (excluding mandatory reserves)	-	337,734	-	**337,734**	**337,734**
1.3.	Correspondent accounts, deposits and overnight loans due from banks	-	759,155	-	**759,155**	**759,155**
2	**Investments in securities**	11,077,229	-	2,667,132	**13,744,361**	**13,744,361**
2.1.	government bonds at fair value	11,032,255	-	-	**11,032,255**	**11,032,255**
2.2.	government bonds at amortised cost	44,974	-	-	**44,974**	**44,974**
2.3.	NBU savings deposit certificates	-	-	2,667,132	**2,667,132**	**2,667,132**
3	**Loans to customers**	-	-	**2,509,425**	**2,509,425**	**2,509,425**
3.1.	loans to corporate customers	-	-	1,322,673	**1,322,673**	**1,322,673**
3.2.	loans to individuals	-	-	529,246	**529,246**	**529,246**
3.3.	mortgage loans	-	-	657,506	**657,506**	**657,506**
4	**Other financial assets**	-	-	**118,208**	**118,208**	**118,208**
4.1.	Receivables on transactions with payment cards	-	-	20,512	**20,512**	**20,512**
4.2.	Due from banks	-	-	3,705	**3,705**	**3,705**
4.3.	Receivables on transactions with other financial instruments	-	-	2,795	**2,795**	**2,795**
4.4.	Receivables on unrecovered transfers paid to individuals	-	-	3,618	**3,618**	**3,618**
4.5.	Receivables on income accrued	-	-	2,623	**2,623**	**2,623**
4.6.	Receivables on loan transactions	-	-	23	**23**	**23**
4.7.	Cash on settlement accounts in other banks	-	-	386	**386**	**386**

4.8.	Cash on settlement accounts of legal entities	-	-	79,438	**79,438**	**79,438**
4.9.	Other financial assets	-	-	5,108	**5,108**	**5,108**
6	**Total assets**	**11,077,229**	**1,452,283**	**5,294,765**	**17,824,277**	**17,824,277**
II	LIABILITIES					
7	**Due to customers**	-	-	**16,286,701**	**16,286,701**	**16,286,701**
7.1.	government and non-government organisations	-	-	48,700	**48,700**	**48,700**
7.2.	other legal entities	-	-	13,547,954	**13,547,954**	**13,547,954**
7.3.	individuals	-	-	2,690,047	**2,690,047**	**2,690,047**
8	**Other borrowings**			**399,507**	**399,507**	**399,507**
9	**Other financial liabilities**	-	-	**123,207**	**123,207**	**123,207**
9.1.	Payables on transactions with payment cards	-	-	7,203	**7,203**	**7,203**
9.2.	Payables on transactions with foreign currency	-	-	24	**24**	**24**
9.3.	Suspense loans	-	-	338	**338**	**338**
9.4.	Due to banks	-	-	2,466	**2,466**	**2,466**
9.5.	Payables to customers	-	-	4,460	**4,460**	**4,460**
9.6.	Payables on lending transactions	-	-	2,339	**2,339**	**2,339**
9.7.	Accrued expenses	-	-	378	**378**	**378**
9.8.	Cash on settlements	-	-	38,617	**38,617**	**38,617**
9.9.	Equity instrument containing write-off/conversion clauses	-	-	67,382	**67,382**	**67,382**
10	**Subordinated debt**	-	-	**71,630**	**71,630**	**71,630**
11	**Total liabilities**	-	-	**16 881 045**	**16 881 045**	**16 881 045**

Table 33.4 Fair values and levels of hierarchy of inputs used within the scope of various models of measurement of assets and liabilities as at 31 December 2024
(UAH ‘000)

Line	Item	Fair value assessed using different valuation models			Total fair value	Total carrying amount
		Quoted market prices	Valuation model using observable inputs	Valuation model using unobservable inputs		
		(Level 1)	(Level 2)	(Level 3)		
1	2	3	4	5	6	7
I	ASSETS					
1	**Cash and cash equivalents**	**-**	**832,113**	**-**	**832,113**	**832,113**
1.1.	cash on hand	-	208,155	-	**208,155**	**208,155**
1.2.	Balances with the National Bank of Ukraine (excluding mandatory reserves)	-	134,180	-	**134,180**	**134,180**
1.3.	Correspondent accounts, deposits and overnight loans due from banks	-	489,778	-	**489,778**	**489,778**
2	**Investments in securities**	**6,377,723**	**-**	**4,995,842**	**11,373,565**	**11,373,565**
2.1.	government bonds at fair value	5,950,465	-	-	**5,950,465**	**5,950,465**
2.2.	government bonds at amortised cost	340,027	-	-	**340,027**	**340,027**
2.3.	NBU savings deposit certificates	-	-	4,995,842	**4,995,842**	**4,995,842**
2.4.	US debt securities DEPARTMENT OF THE TREASURY	87,231	-	-	**87,231**	**87,231**
3	**Loans to customers**	-	-	**2,202,079**	**2,202,079**	**2,202,079**
3.1.	loans to corporate customers	-	-	1,165,553	**1,165,553**	**1,165,553**
3.2.	loans to individuals	-	-	533,437	**533,437**	**533,437**
3.3.	mortgage loans	-	-	503,089	**503,089**	**503,089**
4	**Other financial assets**	-	-	**140,891**	**140,891**	**140,891**
4.1.	Receivables on transactions with payment cards	-	-	22,276	**22,276**	**22,276**
4.2.	Due from banks	-	-	6,118	**6,118**	**6,118**
4.3.	Receivables on transactions with other financial instruments	-	-	5,906	**5,906**	**5,906**
4.4.	Receivables on unrecovered transfers paid to individuals	-	-	3,275	**3,275**	**3,275**
4.5.	Receivables on income accrued	-	-	1,941	**1,941**	**1,941**

4.6.	Cash on settlement accounts in other banks	-	-	10,358	**10,358**	**10,358**
4.7.	Cash on settlement accounts of legal entities	-	-	85,177	**85,177**	**85,177**
4.8.	Other financial assets	-	-	5,840	**5,840**	**5,840**
5	**Total assets**	**6,377,723**	**832,113**	**7,338,812**	**14,548,648**	**14,548,648**
II	LIABILITIES					
6	**Due to customers**	-	-	**13,395,231**	**13,395,231**	**13,395,231**
6.1.	government and non-government organisations	-	-	21,967	**21,967**	**21,967**
6.2.	other legal entities	-	-	10,634,395	**10,634,395**	**10,634,395**
6.3.	individuals	-	-	2,738,869	**2,738,869**	**2,738,869**
7	**Other borrowings**			**183,597**	**183,597**	**183,597**
8	**Other financial liabilities**	-	-	**159,354**	**159,354**	**159,354**
8.1.	Payables on transactions with payment cards	-	-	5,641	**5,641**	**5,641**
8.2.	Suspense loans	-	-	156	**156**	**156**
8.3.	Due to banks	-	-	5,818	**5,818**	**5,818**
8.4.	Payables to customers	-	-	2,206	**2,206**	**2,206**
8.5.	Payables on lending transactions	-	-	2,028	**2,028**	**2,028**
8.6.	Accrued expenses	-	-	244	**244**	**244**
8.7.	Cash on settlements	-	-	84,250	**84,250**	**84,250**
8.8.	Equity instrument containing write-off/conversion clauses	-	-	59,011	**59,011**	**59,011**
9	**Subordinated debt**	-	-	**70,633**	**70,633**	**70,633**
10	**Total liabilities**	-	-	**13 808 815**	**13 808 815**	**13 808 815**

Note 34. Subsequent events

The military aggression of the Russian Federation against Ukraine, which began on 24 February 2022, continues.

In the preparation of the financial statements, the Bank exercises the professional judgment regarding the ability to continue as a going concern in the context of martial law.

There were no significant events that occurred between the date of preparation of the interim balance sheet and the date of approval of the Bank's financial statements for the year ended 31 December 2025 that require adjustments and might impact the economic decisions of users.

Approved for issuance and signed on 24 March 2026.

Chairperson of the Management Board	Serhiy MAMEDOV
Chief Accountant	Alina LIPATOVA