

MBH Group

1Q 2025 results

Investor Presentation

21st May 2025

MBH BANK



We kindly draw your attention to that in this presentation MBH Bank's underlying financial performance presented – if not stated otherwise – using **adjusted financial figures** (alternative performance measurement indicators – APM).

For definition and calculation methodology of alternative performance measurement indicators please refer to 1Q 2025 Report chapter 4.1. – Financial indicators.

This presentation is to support the understanding of the underlying financial performance of MBH Group and it is a close and inseparable part of the 1Q 2025 Report.

New methodology: From 1Q 2025, the scope of the adjustments applied in the Bank's quarterly flash report has changed, resulting in minor reclassifications between certain elements of income and expenses. To ensure comparability, this report includes data according to the new methodology as of 1Q 2025 retrospectively.

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Executive summary

Key highlights of 1Q 2025

ROE
20.5%*

Continued high profitability
with adj. ROE exceeding 20%

Loans
+8.6%

Close to 9% y/y increase in the
customer loan book

LCR
145.2%

Liquidity at comfortable levels,
with LCR above 140%

NPL
2.6%

Improving portfolio quality
with NPL dropping below 3%

CAR
20.0%

Stable capital position, 20.0%
capital adequacy ratio

Market shares



Corporate Lending **20.0%**, Deposit **19.3%**



Retail Lending **21.2%**, Deposit **18.5%**



Leasing Portfolio **27.4%**



Agri and food loans: **25.1%****



Health Fund managed assets **19.6%**



MBH Fund management **11.4%**



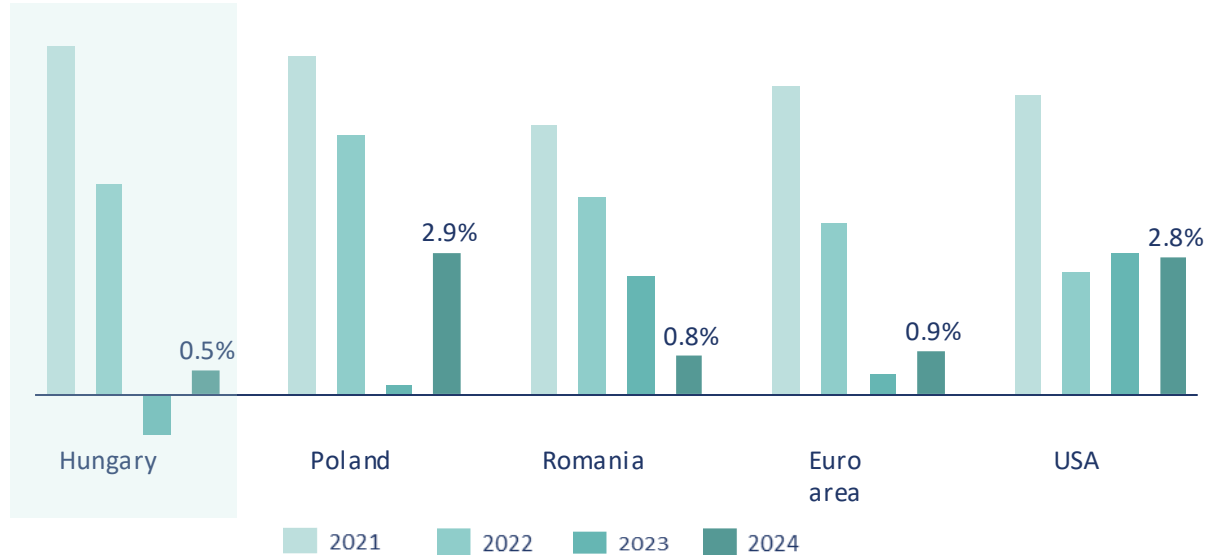
Macro environment

MBH BANK

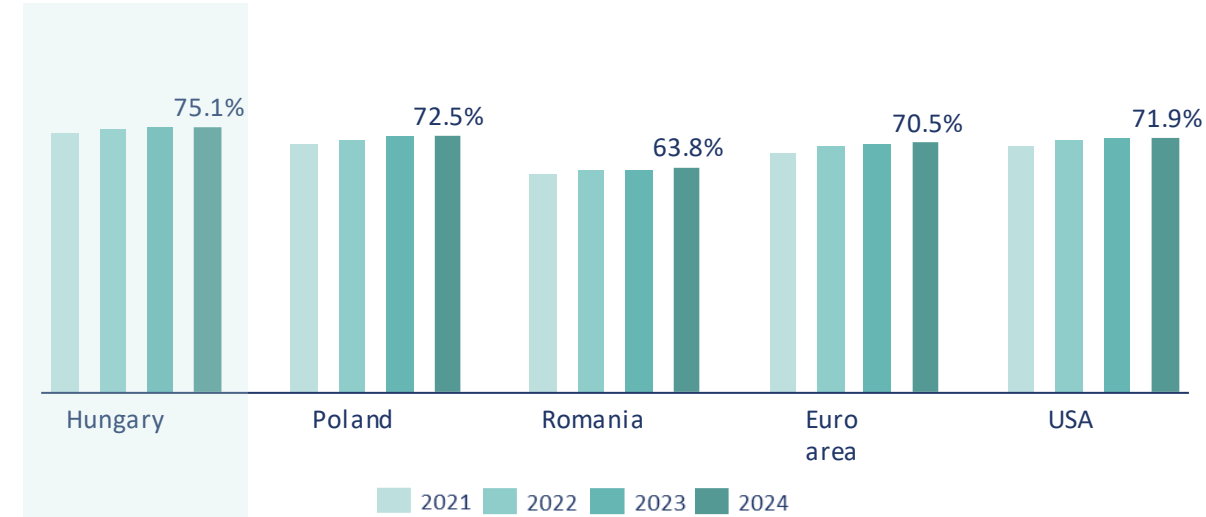


Macroeconomic growth indicators

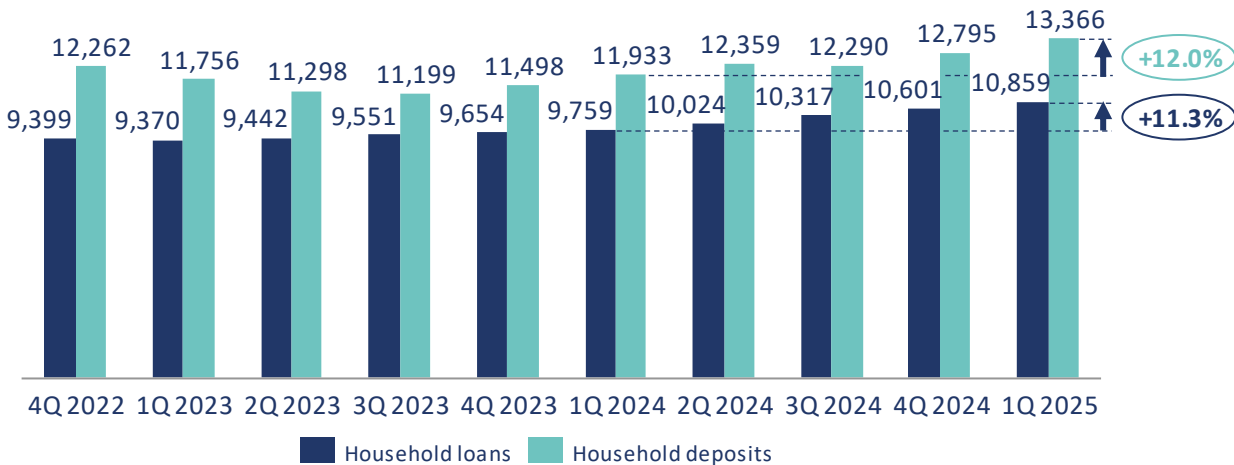
Real GDP 2021-2024 (%)



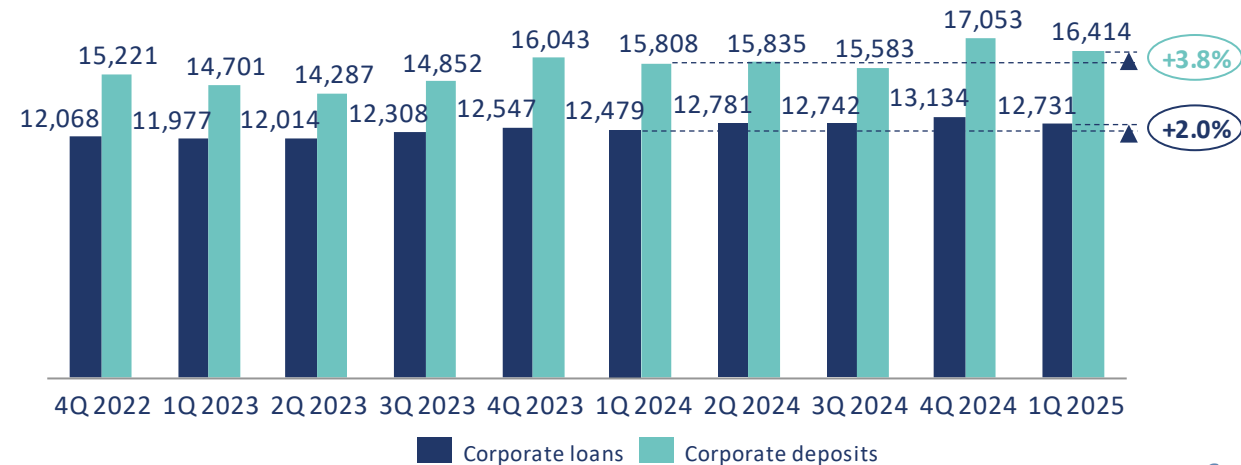
Employment rate (15-64 years), 2021-2024 (%)



Household volumes (HUF bn)



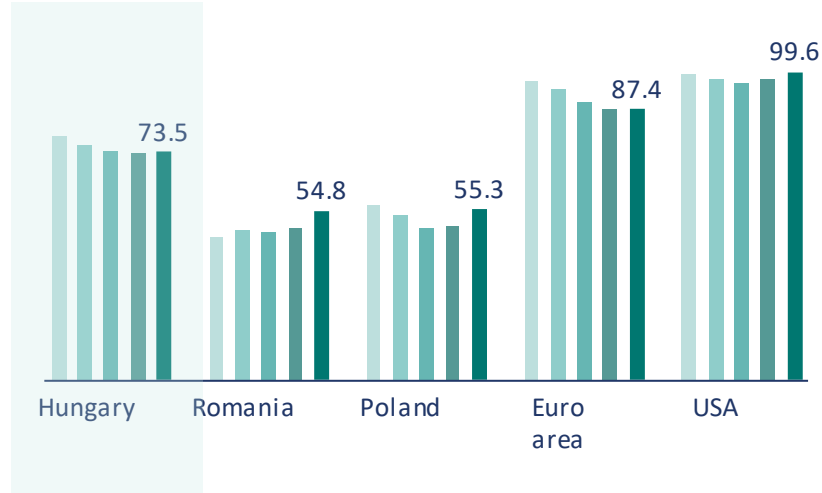
Corporate volumes (HUF bn)



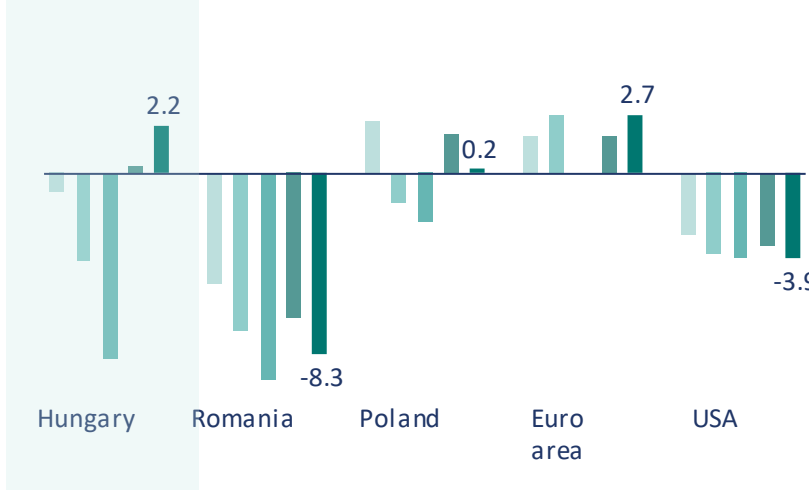
Macroeconomic stability indicators

2020 2021 2022 2023 2024

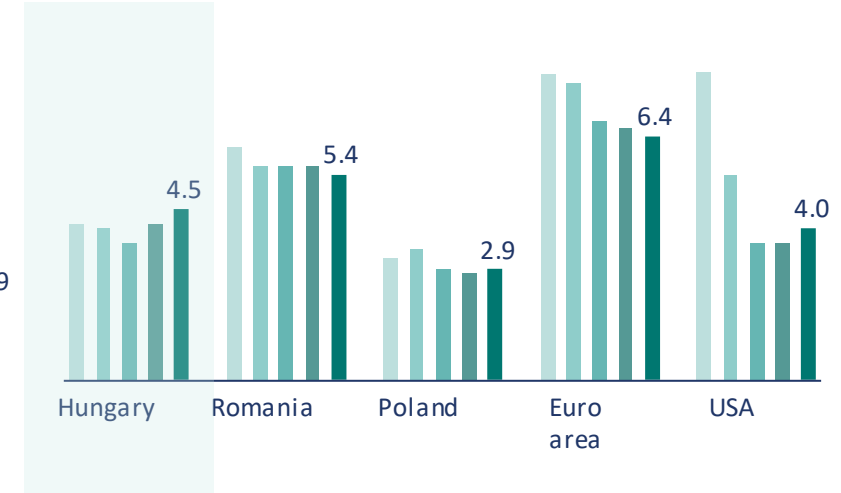
Public debt (GDP%)



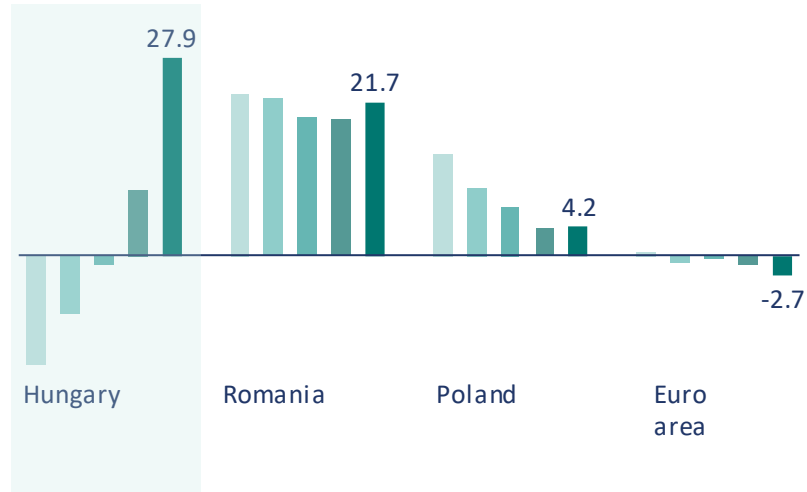
Current account balance (GDP%)



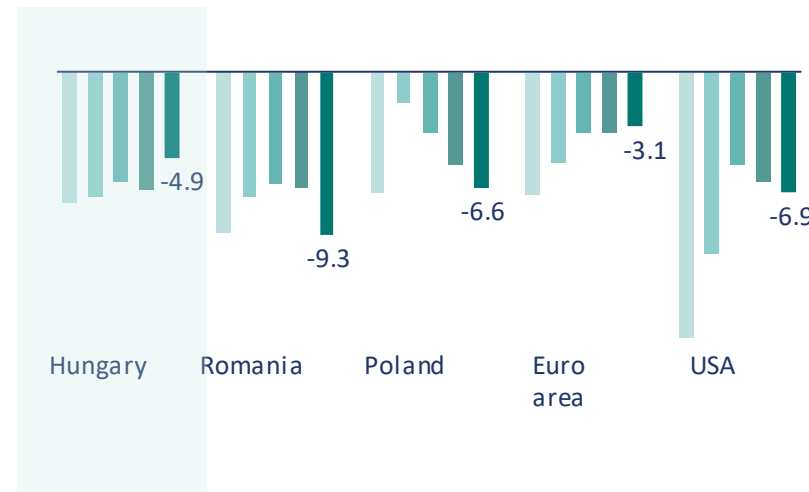
Unemployment rates (percent)



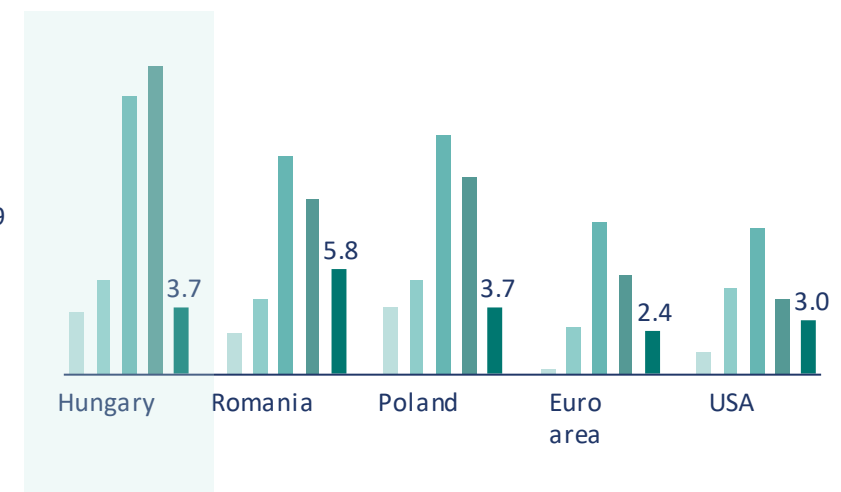
Net external debt (GDP%)



Budget balance (GDP%)



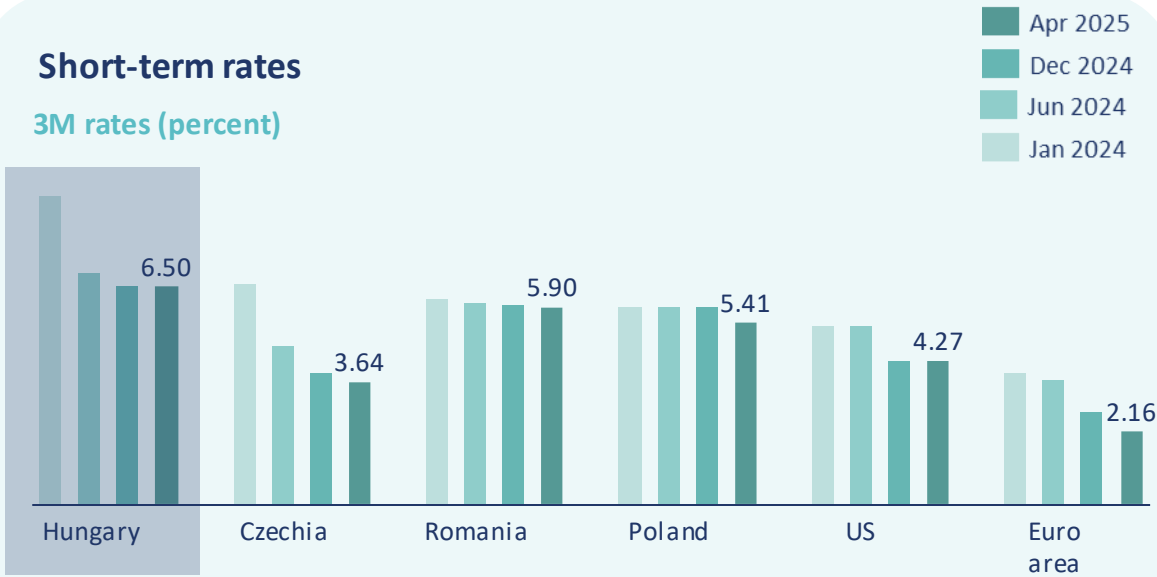
Inflation rates (HICP, percent)



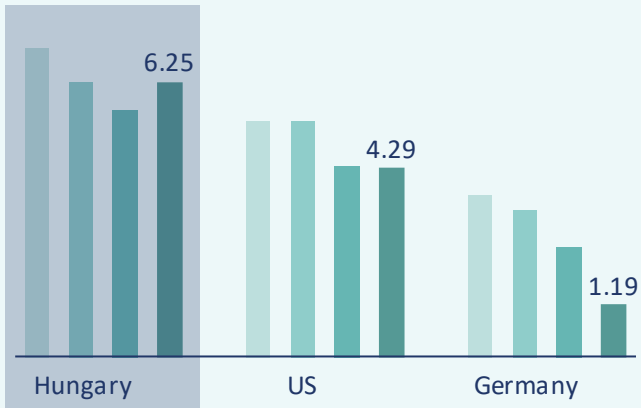
Interest rate environment

Short-term rates

3M rates (percent)

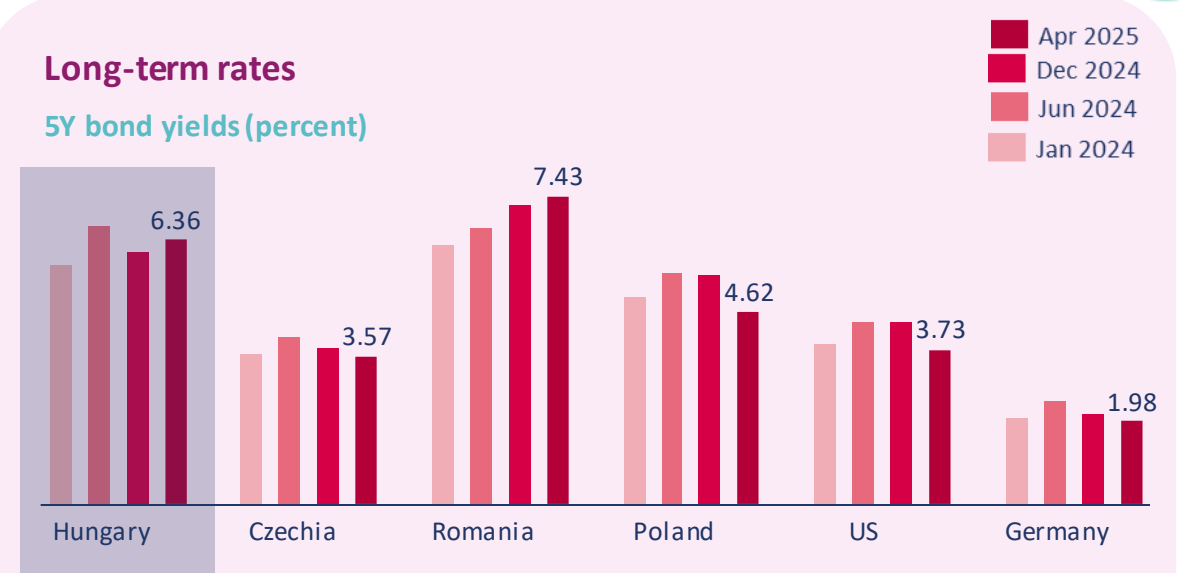


3M govt bills (percent)

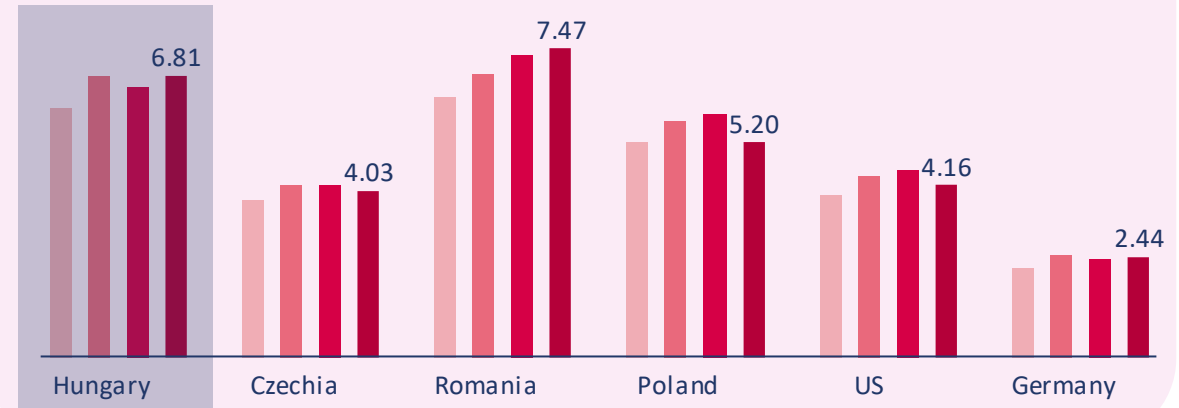


Long-term rates

5Y bond yields (percent)



10Y bond yields (percent)

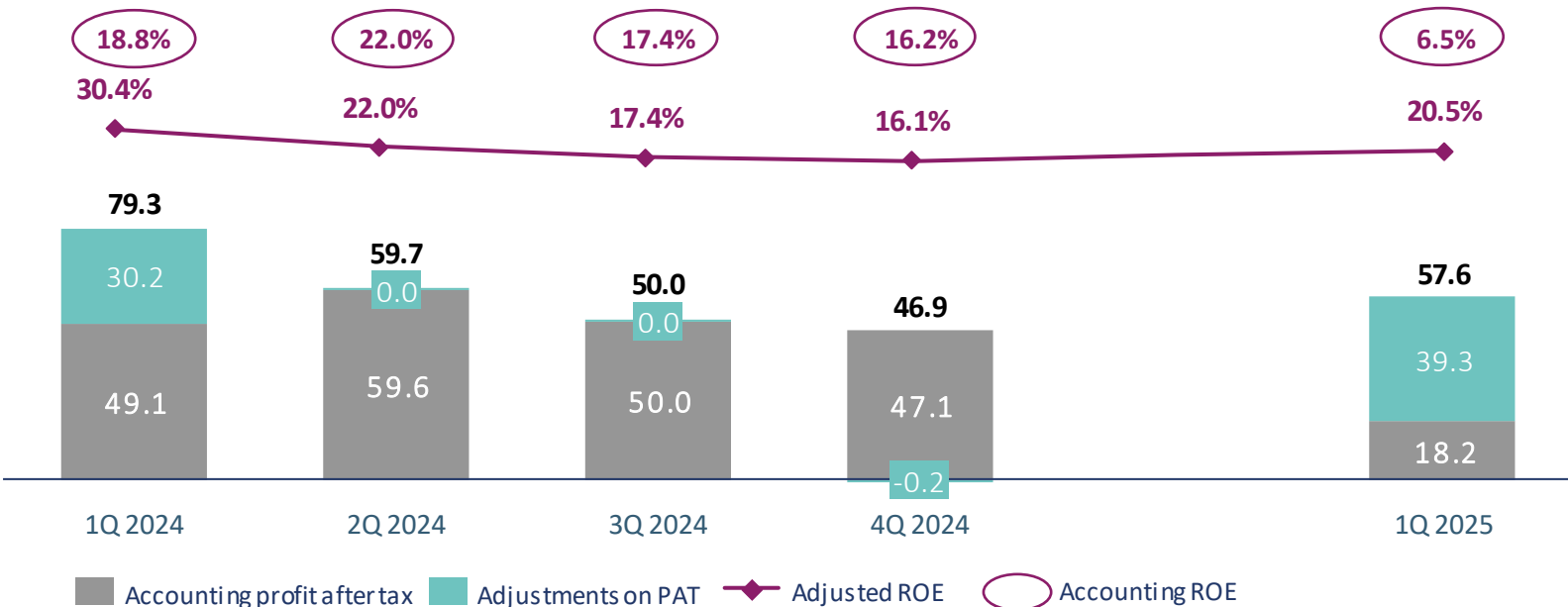




Financial performance

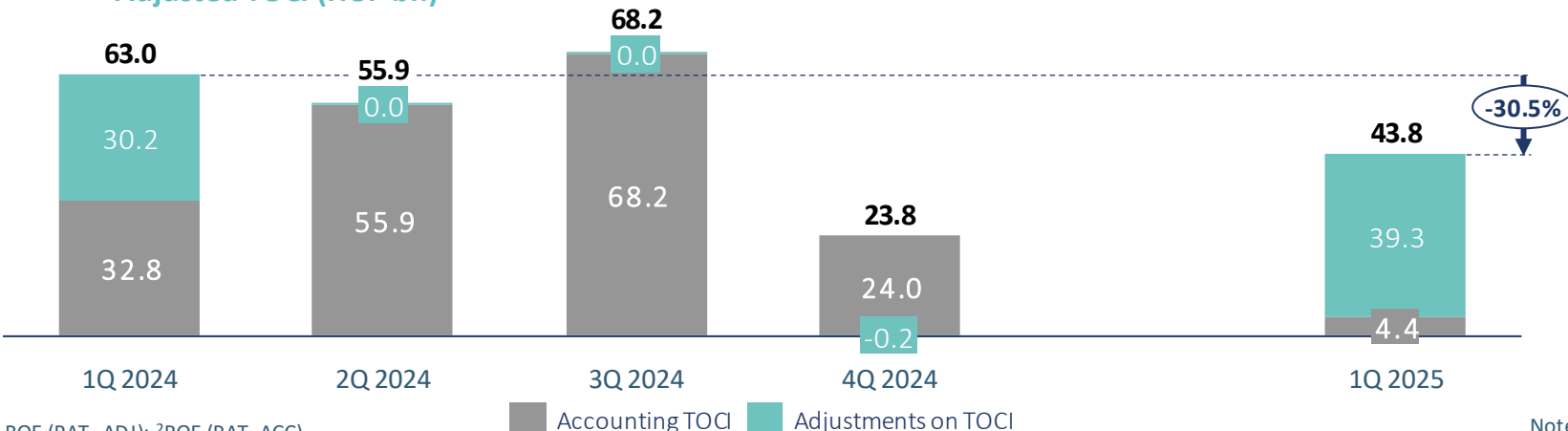
Close to HUF 58 bn adjusted profit in 1Q 2025

Adjusted PAT (HUF bn), Adjusted ROE¹ (%), Accounting ROE² (%)

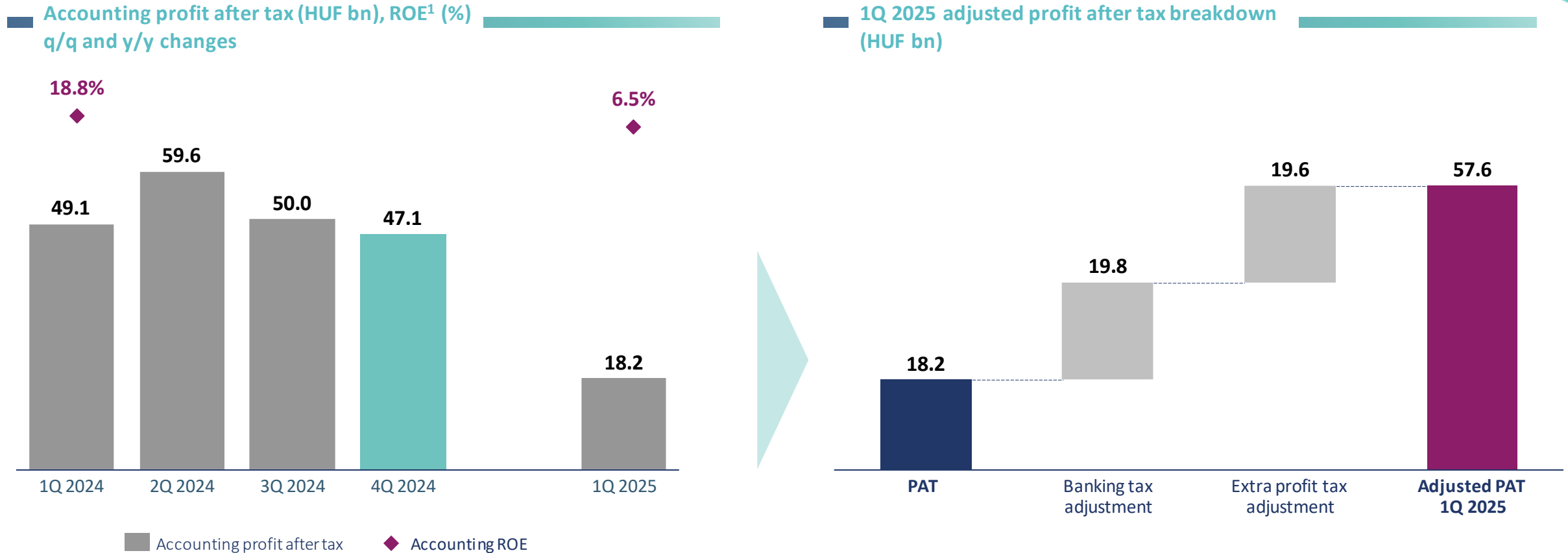


- Profitability remained strong in 1Q 2025, with adjusted return on equity reaching 20.5% for the period (accounting ROE at 6.5%).
- HUF 57.6 bn adjusted profit after tax (-27.4% y/y) and HUF 18.2 bn accounting profit after tax (-62.9% y/y) in 1Q 2025. The q/q decrease in 1Q was mainly driven by increase in operating cost (banking tax and extra profit tax paid in first period).
- Total adjusted comprehensive income for 1Q 2025 amounted to HUF 43.8 bn (-30.5% y/y).

Adjusted TOCI (HUF bn)



Accounting profits at HUF 18.2 bn; extra profit tax and banking tax are the adjustments on PAT in 1Q 2025

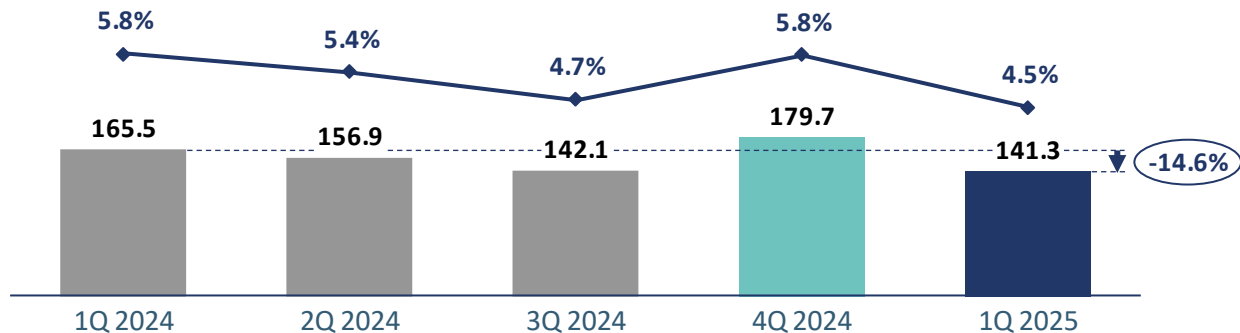


Accounting profit after tax in 1Q 2025 was HUF 18.2 bn. The q/q decrease was primarily driven by the banking tax and extra profit tax paid in 1Q. The accounting profit after tax was 62.9% lower than the same period in 1Q 2024. This was mostly driven by decreasing margin levels as an impact of the change in the yield environment and higher operational costs.

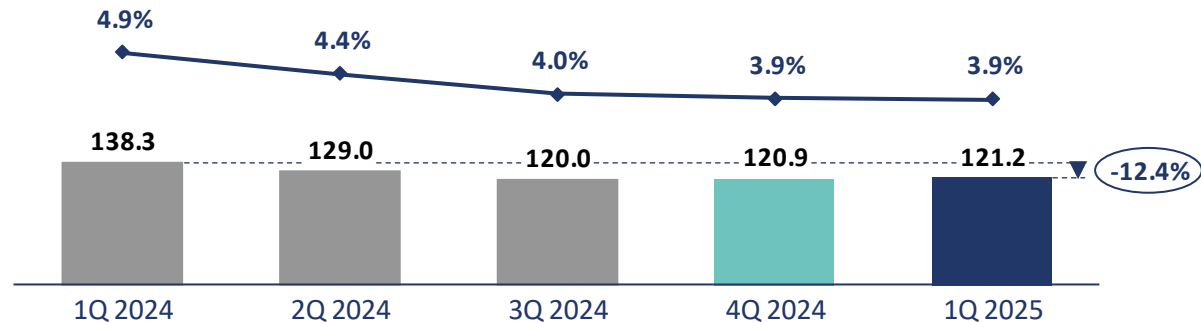
For better understanding and comparable views of the underlying financial performance, MBH Group uses adjustments in this report.

MBH Group's gross income reached HUF 141.3 bn in 1Q

Gross Operating Income (GOI, HUF bn)¹, TRM %

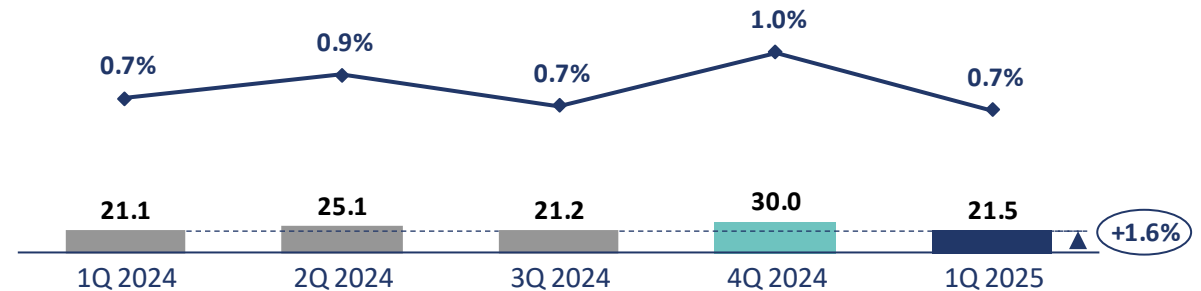


Net interest income (HUF bn), NIM %

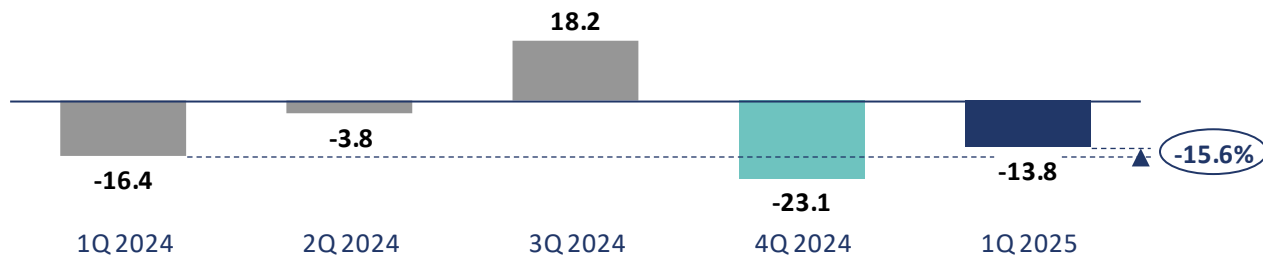


- **Gross Operating Income reached HUF 141.3 bn (HUF -38.3 bn q/q, HUF -24.2 bn y/y) in 1Q 2025, which is down by 14.6% compared to the same quarter last year, mainly driven by the decrease in net interest income and other income.**
- **Net interest income reached HUF 121.2 bn in 1Q 2025 (HUF -17.2 bn, -12.4% y/y).** The net interest margin was stable at 3.9% in 1Q.
- **Net fee & Commission income was HUF 21.5 bn in 1Q 2025 (+1.6% y/y; -28.5% q/q),** quarterly decline was driven mainly by the seasonality.
- **Other income totalled HUF -1.3 bn in 1Q 2025 and OCI amounted to HUF -13.8 bn in 1Q** due to high volatility in market yield.

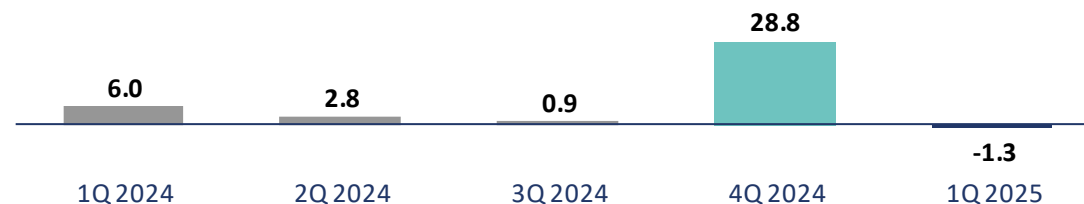
Net fee income (HUF bn), NFM %



Other comprehensive income (OCI, HUF bn)

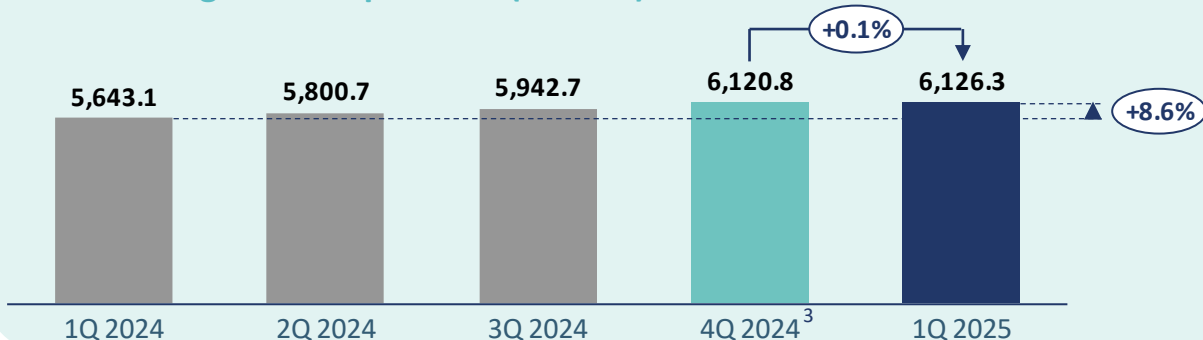


Other income² (HUF bn)



8.6% y/y increase in the loan book, quarterly growth driven by the increase in retail loans

Customer gross loan portfolio (HUF bn)



MBH's gross loans increased by HUF +5.4 bn during 1Q, due to the growth of retail portfolio.

Corporate Loans:

- Corporate business decreased by 1.1% during 1Q on loan portfolio q/q, reaching HUF 3,010.8 bn at the end of March 2025 (+9.3% y/y). The Bank's market share increased to 20.0%.

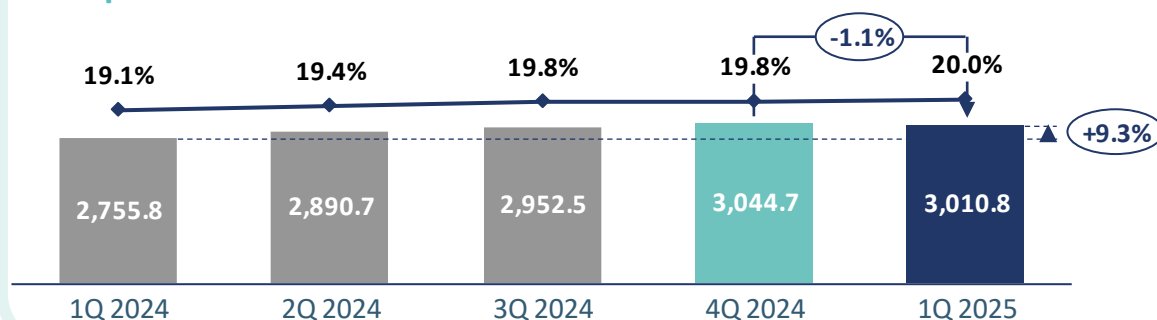
Retail Loans:

- Total retail loans portfolio was at HUF 2,432.8 bn at the end of the quarter (+2.0% q/q), while y/y up was 9.8%, thanks to organic growth in mainly housing loans. Market share increased to 21.2% in 1Q 2025.

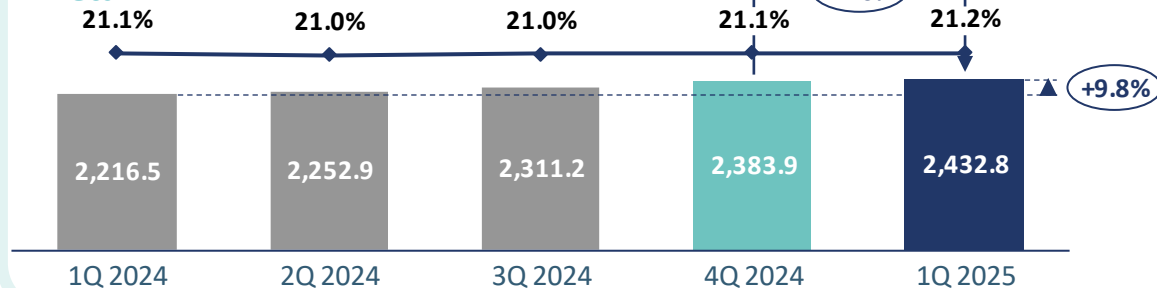
Leasing:

- MBH Group leasing portfolio amounted to HUF 591.9 bn as of 31 March 2025, HUF 28.0 bn (+5.0% y/y) higher compared to 1Q 2024 (-2.2% q/q).

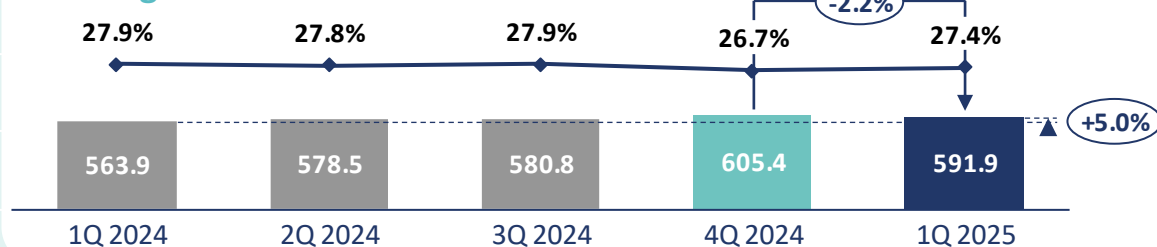
Corporate¹



Retail¹



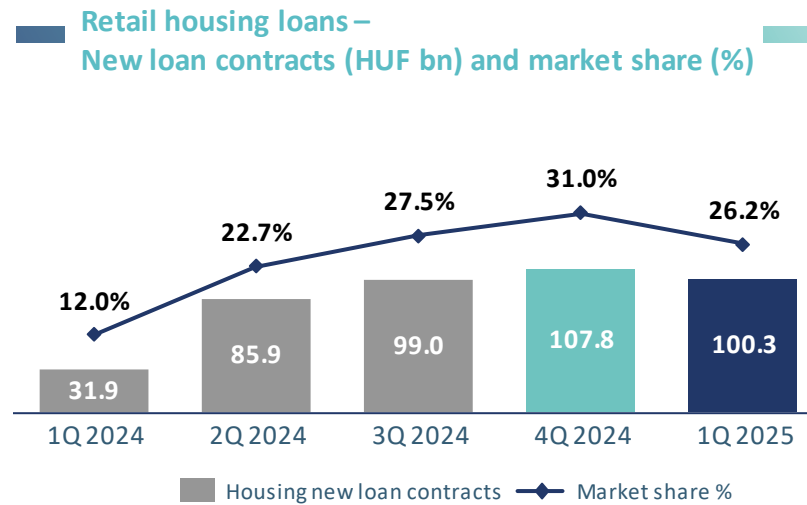
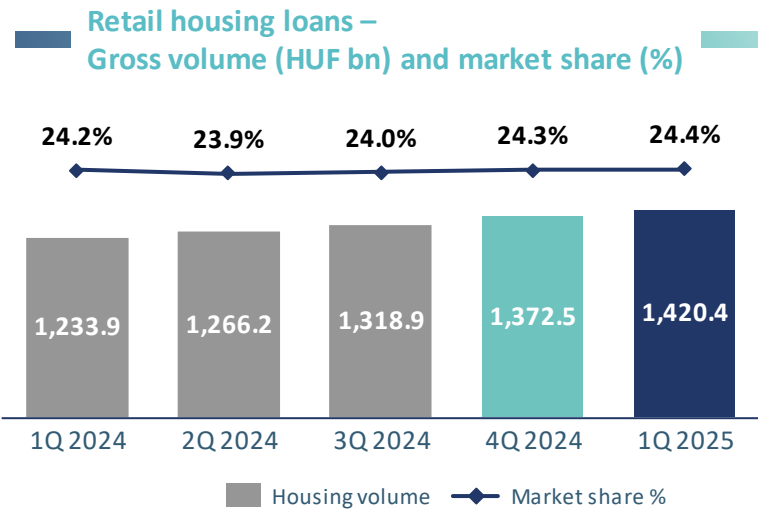
Leasing²



¹ Retail and corporate portfolio is presented according to MBH Bank's internal segmentation methodology, Market share: HNB segmentation, household and non-financial corporate

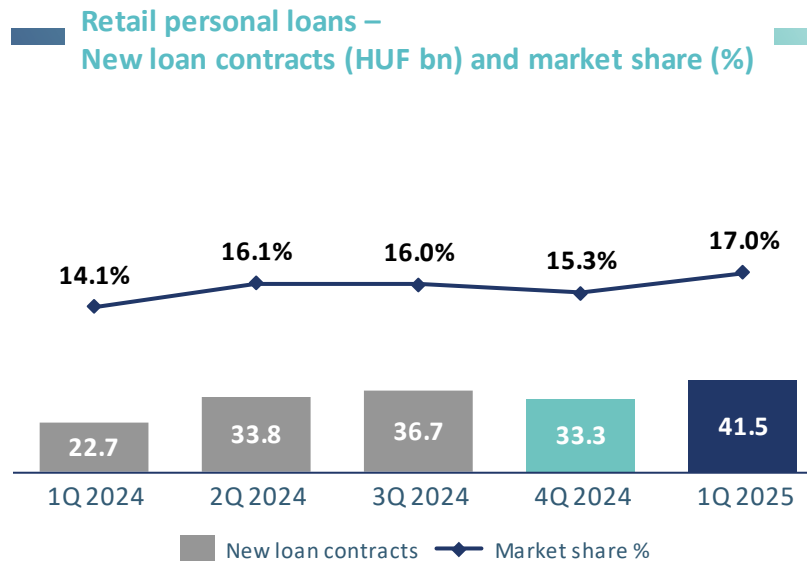
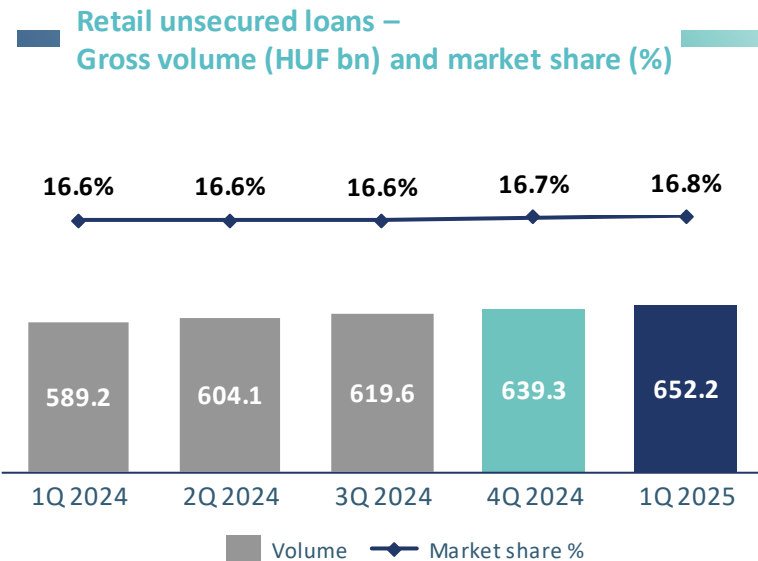
² Leasing market share: partially based on Leasing Association data and internal estimates; The delta between the amount of the corporate, retail and leasing portfolios and the total gross loan portfolio is explained by other loans. ³ Audited data

MBH BANK Significant growth in new lending volumes and market shares of personal loans in 1Q 2025



Retail housing loans:

- **Retail housing loan** balances were at HUF 1,420.4 bn (+15.1%, HUF +186.4 bn y/y) driven by favourable business activity. Market share of retail housing loans stood at 24.4% at the end of 1Q 2025.
- **New loan contracts of retail housing loans** amounted to HUF 100.3 bn in 1Q 2025, supported by CSOK Plusz program and the general improvement in the market environment. Market share stood at 26.2%.

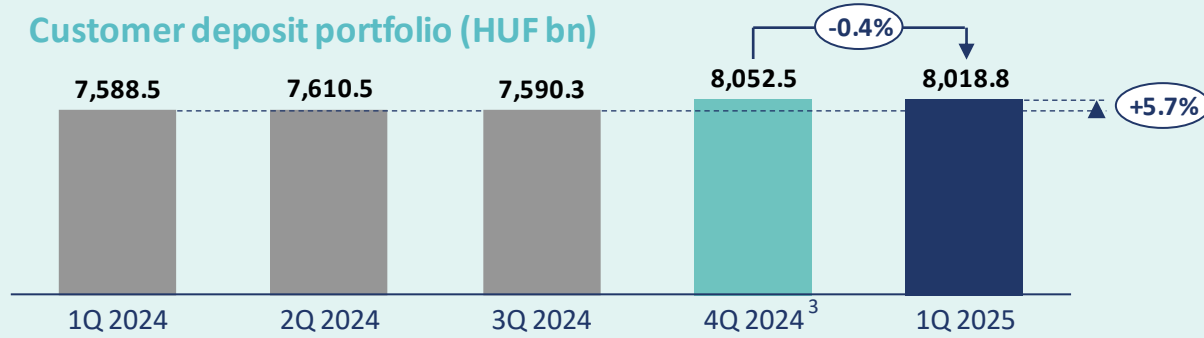


Retail unsecured loans:

- **Unsecured loan volumes increased** in 1Q 2025 (+2.0% q/q). Market share of retail unsecured loans increased to 16.8%.
- **New loan contracts of retail personal loans** amounted to HUF 41.5 bn in 1Q 2025 (+24.5% q/q, +82.8% y/y) supported by personal loan marketing campaign. Market share increased to 17.0% in the period.

5.7% y/y increase in the deposit book with a slightly decrease q/q

Customer deposit portfolio (HUF bn)



Customer deposits decreased by 0.4% q/q in 1Q, impact of decrease in both corporate and retail volumes, reaching HUF 8,018.8 bn by the end of March (+5.7% y/y).

Corporate Deposits:

- Corporate business deposits increased by 13.6% y/y (HUF +550.8 bn y/y), while the quarterly decrease was 1.2% (HUF -53.6 bn q/q). Market share of corporate deposits decreased to 19.3%.

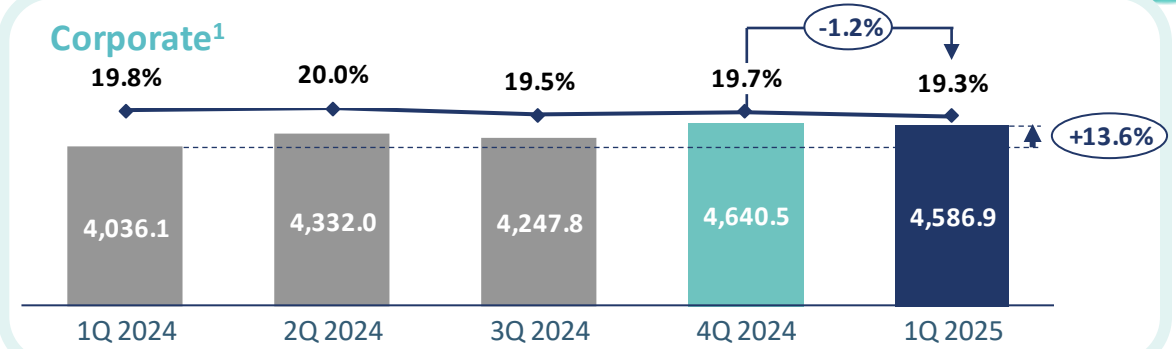
Retail Deposits:

- Retail deposits were stable y/y, while a decrease of 1.0% (HUF -32.2 bn q/q) was realized in 1Q 2025. Market share of retail deposits decreased to 18.5%.

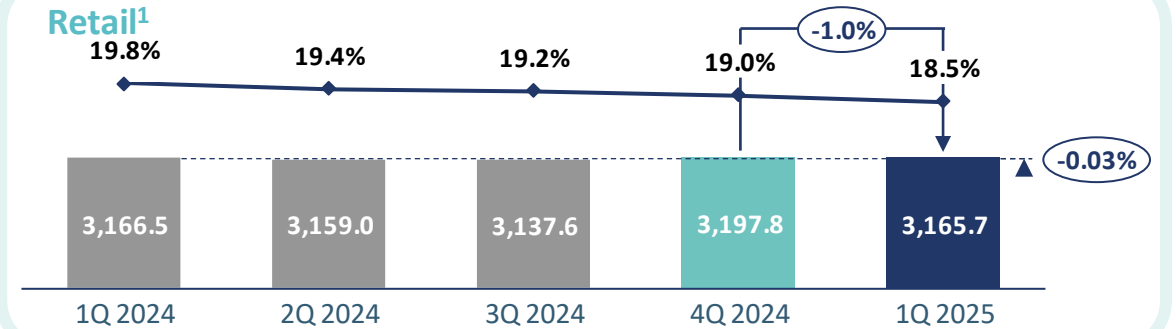
Retail other savings:

- Retail savings in other instruments increased by HUF 278.8 bn compared to 1Q 2024 and decreased by HUF -53.6 bn compared to 4Q 2024, the quarterly decline was mainly driven by maturity of inflation-tracking Hungarian Premium government bonds.

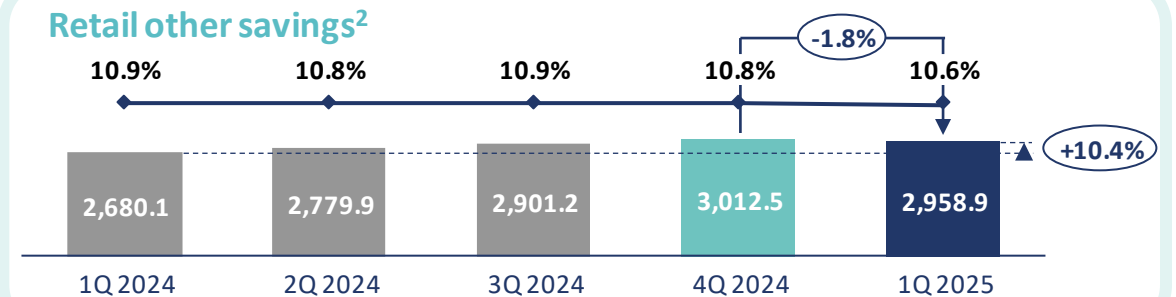
Corporate¹



Retail¹



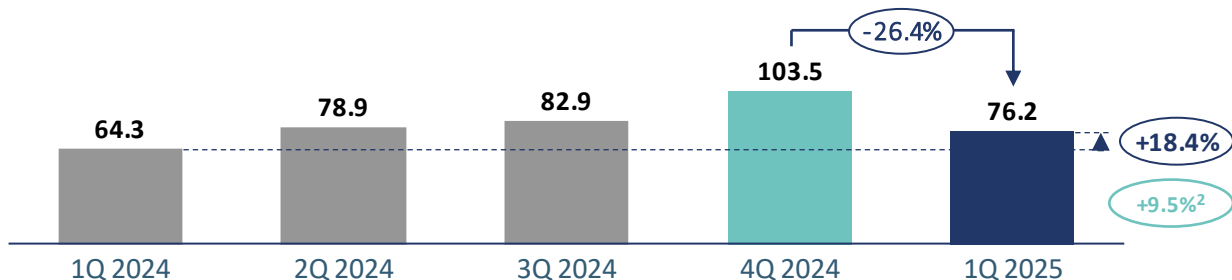
Retail other savings²



¹ Retail and corporate portfolio is presented according to MBH Bank's internal segmentation methodology, Market share: HNB segmentation; ² Private individuals and Private Banking savings; other savings include securities accounts and shares, other securities; ³ Audited data
The delta between the amount of the corporate and retail portfolios and the total deposit portfolio is explained by other deposit.

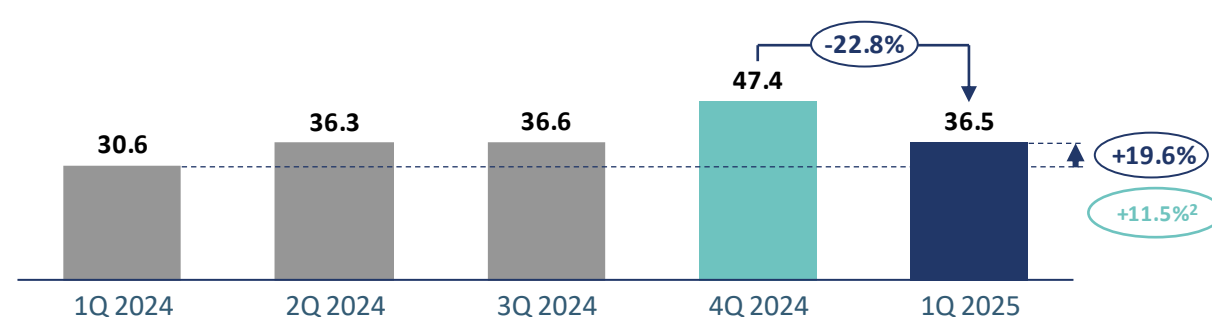
Decrease in costs q/q, C/I ratio at 53.9% for 1Q 2025

Operating expenses (HUF bn)

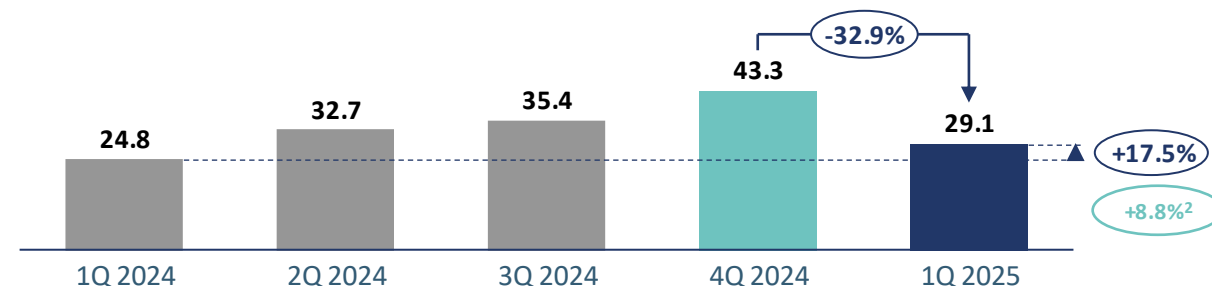


- Operating expenses amounted to HUF 76.2 bn in 1Q 2025, decreasing by 26.4% q/q. The yearly increase is largely due to the expansion of the group – with Fundamenta's costs included in group costs from April 2024 – and inflationary pressures.
- Personnel expenses decreased in 1Q 2025 by 22.8% q/q, due to higher seasonal costs at the end of the year.
- 1Q 2025 OPEX increased by HUF 4.3 bn (+17.5%) y/y, while decreased by 32.9% (HUF -14.2 bn) q/q due to lower IT, marketing and advisory costs. Amortization costs were up by HUF 1.5 bn y/y, driven by IT and non-IT investments in the examined period.
- C/I was 53.9% in 1Q 2025, 15.0%-pts y/y growth was driven by increasing costs and reducing revenues. C/A rate was 2.4% in 1Q 2025 (+18 bps y/y).

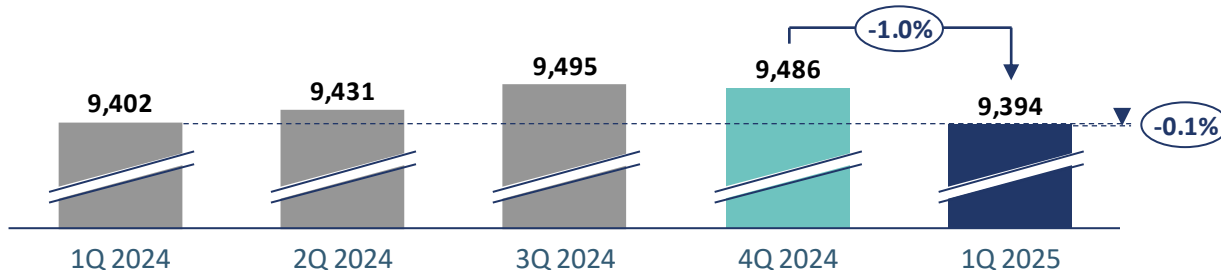
Personnel expenses (HUF bn)



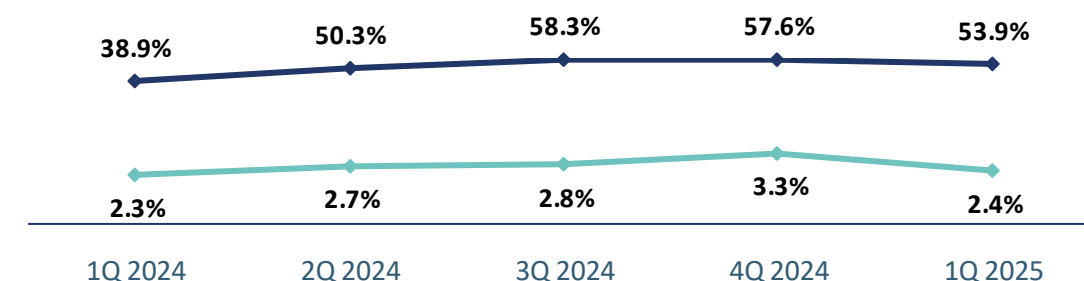
Other operating expenses (HUF bn)



FTE¹



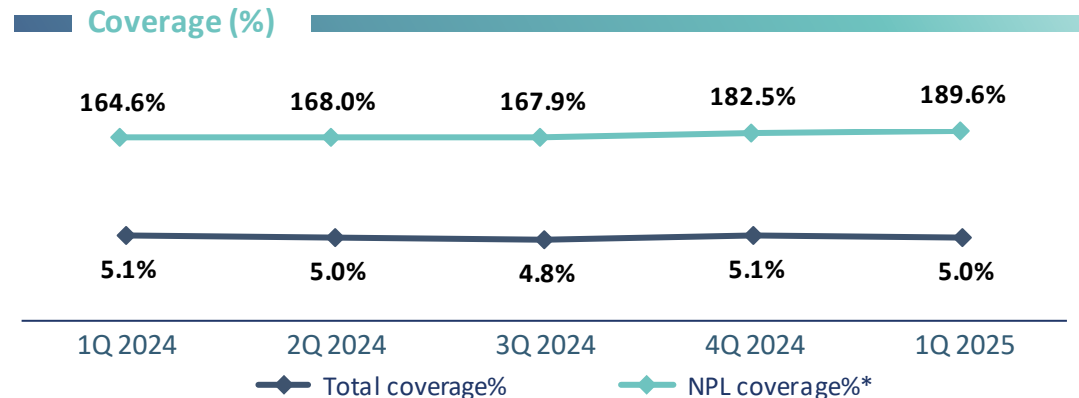
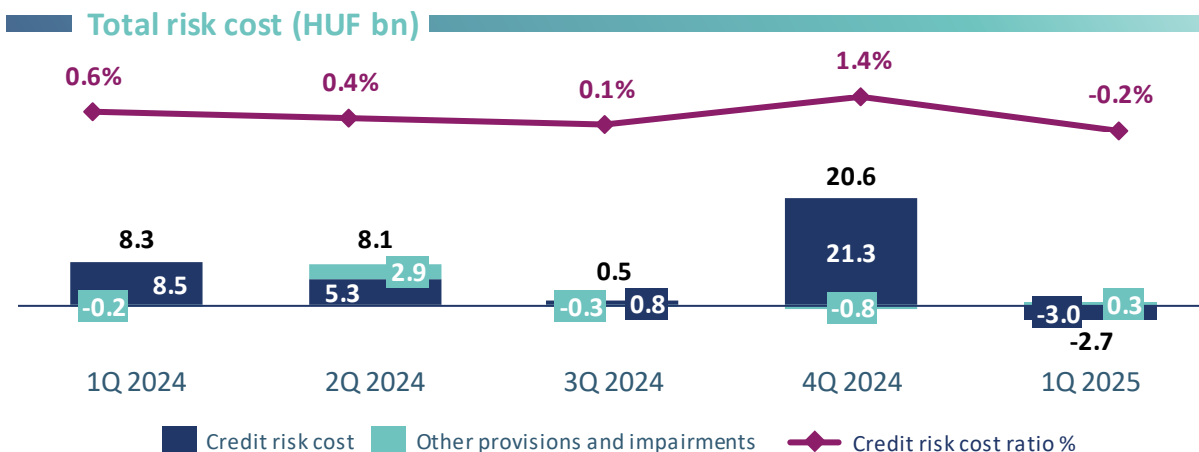
Cost efficiency (%)



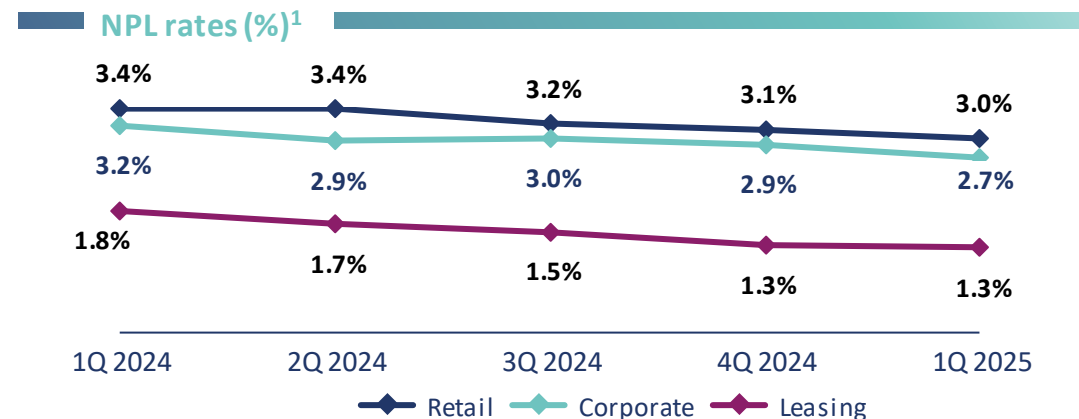
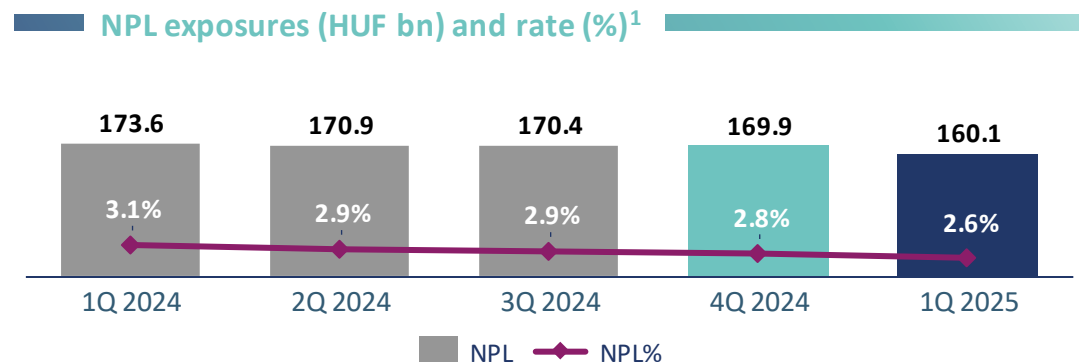
¹ From 1Q 2024 with employees of Fundamenta; ² Y/y change without impact of acquisition

Note: Data are presented retrospectively from 1Q 2025 according to a new methodology

Portfolio quality continuously improving, NPL rate below 3%



- The **total amount of risk cost** was HUF 2.7 bn release in 1Q 2025.
- The **total portfolio coverage** stood at 5.0% in the period. The **NPL coverage** was 189.6% in 1Q 2025.
- The **amount of NPL loans** was HUF 160.1 bn at the end of 1Q 2025, decreased by HUF 9.8 bn (-5.7% q/q) over the period thanks to write-offs and sales.
- **NPL% ratio is 2.6% in 1Q**, decreased over the period.
- Retail NPL loan volume was HUF 72.4 bn at the end of 1Q 2025, which showed a decrease of HUF 1.6 bn (-2.2% q/q) compared to previous quarter. NPL% ratio decreased to 3.0% in 1Q 2025. Corporate NPL volumes decreased in 1Q (-8.7% q/q), NPL% ratio reached at 2.7%.



¹ According to IFRS, held for sale and FVTPL portfolio is not included.

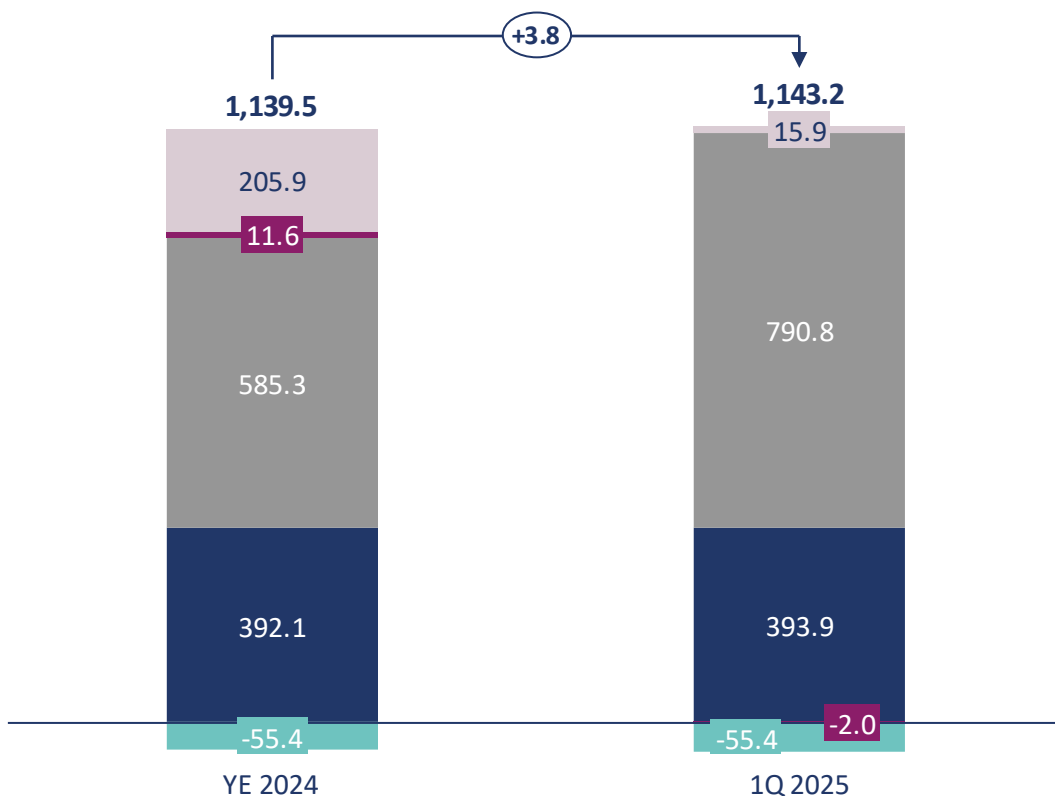
NPL: on-balance non-performing exposure to customers based on supervisory reports according to NBH methodology.

* NPL coverage: Total provision for customer loans / NPL portfolio

Note: Data are presented retrospectively from 1Q 2025 according to a new methodology

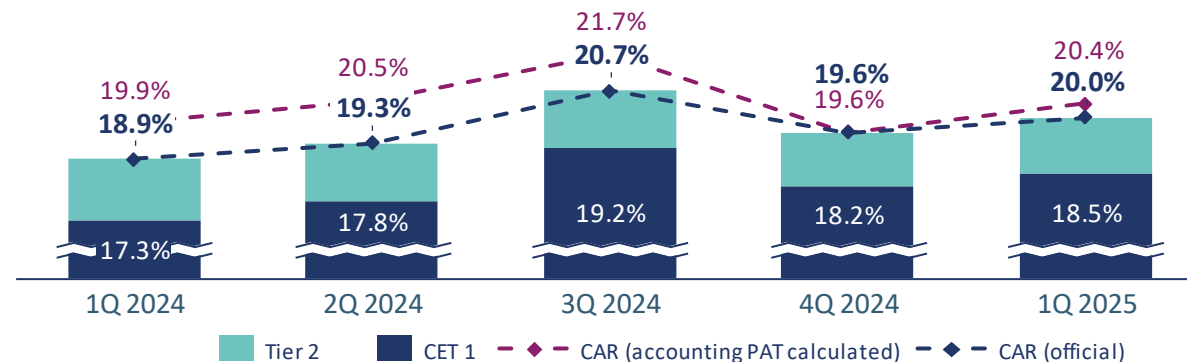
Stable capital position – 18.5% CET1 in 1Q 2025

Shareholders' Equity (HUF bn)



Profit/Loss for the period
 Accumulated other comprehensive income (OCI)
 Treasury shares
 Other capital
 Subscribed capital

Capital Adequacy (%)



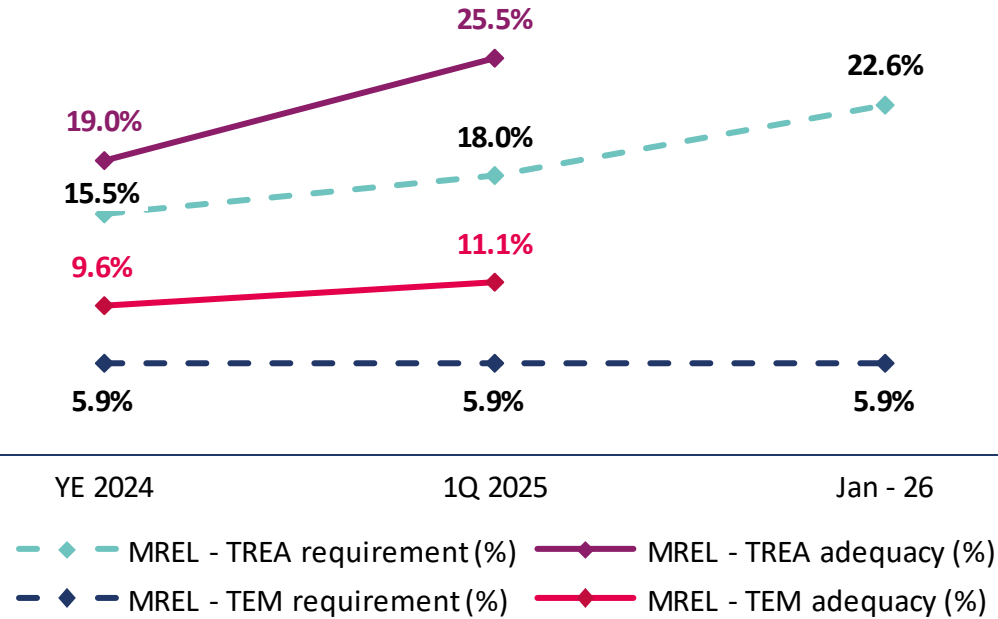
Regulatory Capital and Total RWA (HUF bn)

	1Q 2024	2Q 2024	3Q 2024	4Q 2024	1Q 2025
Regulatory Capital	978.0	1,025.0	1,083.5	1,084.1	1,015.8
Tier 1	894.8	943.8	1,003.4	1,005.0	939.1
Tier 2	83.2	81.1	80.0	79.1	76.7
RWA	5,173.1	5,301.2	5,226.8	5,524.1	5,074.5

- Positive 1Q 2025 (accounting) profit, continued capital accumulation (+HUF 3.8 bn) increasing the shock absorbing capabilities of the Bank.
- Stable capital position **20.0% capital adequacy ratio and 18.5% CET1 ratio**.
- T1 Capital decreased due to the discontinuation of IFRS9 discount and RWA also decreased in the last quarter (HUF -449.6 bn) driven by the new methodology of operational risk capital requirement calculation. As a result, CAR increased to 20.0% in 1Q.

MREL requirements and adequacy

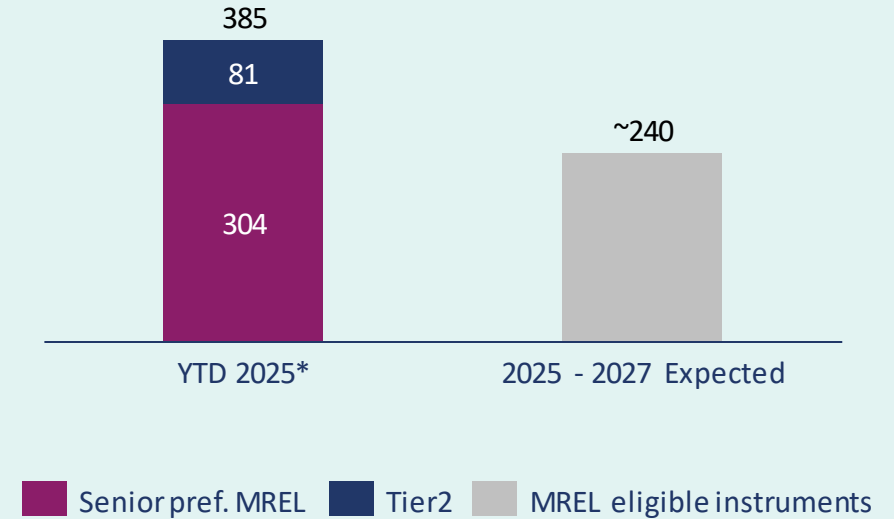
Regulatory MREL requirements and compliance: TREA (%) and TEM (%), YE 2024 – Jan 2026



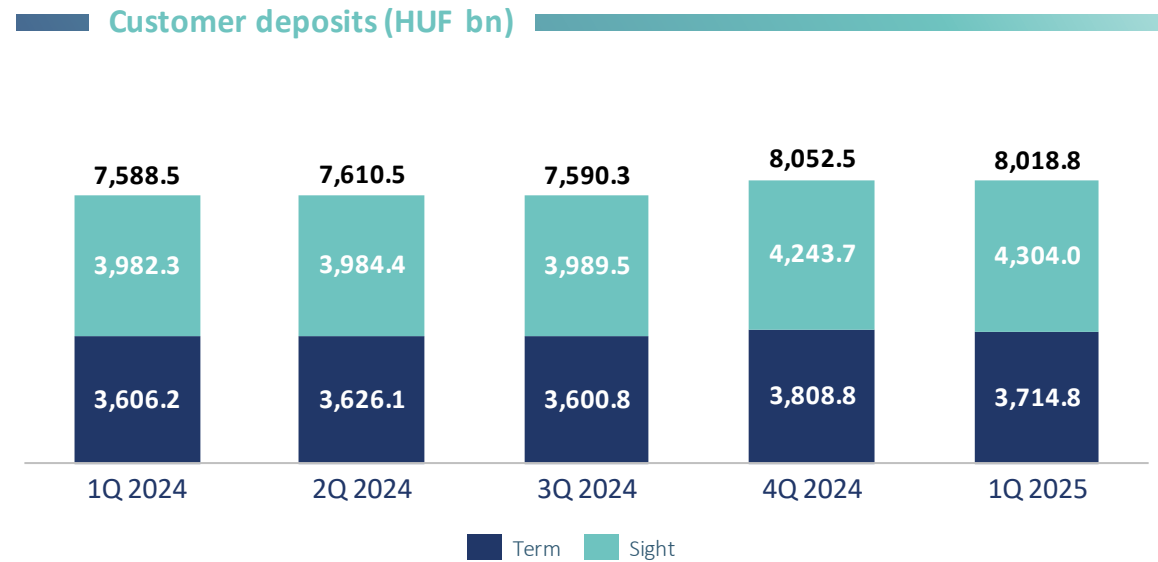
Subordinated MREL requirements**

Subordinated MREL requirements (%)		YE 2024	1Q 2025
TREA	13.5%	16.5%	17.0%
TEM	5.0%	8.5%	7.9%

MREL new issuances (HUF bn)



- Successfully closed international bond transactions strengthened our presence in the capital markets in 1H 2025: Senior Preferred Bonds issuance in January 2025 amounting to EUR 750 million and Tier2 issuance in May amounting to EUR 200 million.
- Currently, we expect that ~HUF 120 bn issuance in 2026 ensures the fulfilment of MREL targets.



- Customer term deposits decreased by 2.5% (HUF -94.0 bn) q/q. Sight deposits increased by 1.4% (HUF +60.3 bn) q/q.
- Y/y increase in **LTD** (up to 76.4%) is the result of a higher growth in loan portfolio than in deposits.
- NSFR** 134.3%, **LCR** 145.2% in 1Q 2025, significantly above the regulatory minimum.





Additional information

Successful international T2 bond issuance

EUR 200mn 10.5NC5.5 Tier 2 Notes

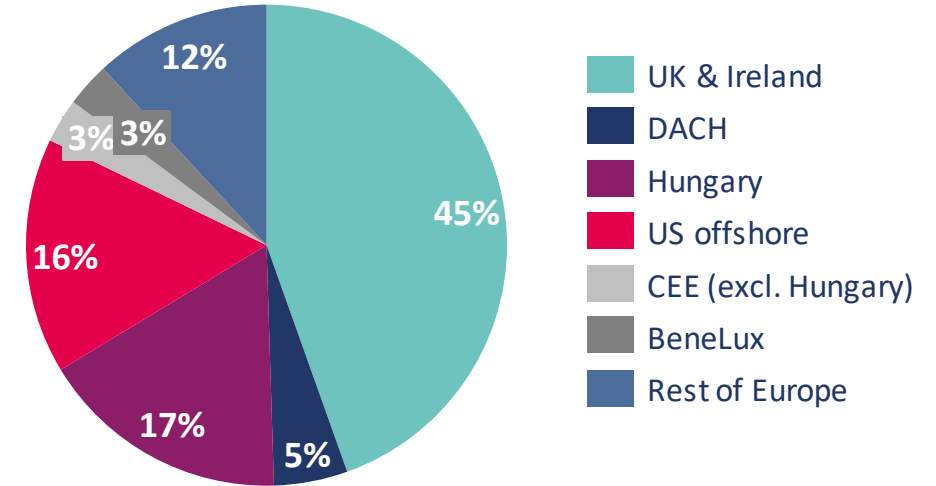
- The deal attracted strong investor interest, led by UK and US offshore funds, which drove the orderbook to a peak of over EUR 700mn, translating into an excellent oversubscription ratio of 3.5x
- This outstanding demand enabled the issuer to narrow the spread by 50bps from IPTs to land at a yield of 7.000%
- This great transaction marks another milestone in MBH's capital markets journey and underlines the strong standing amongst local and international investors

KEY TERMS

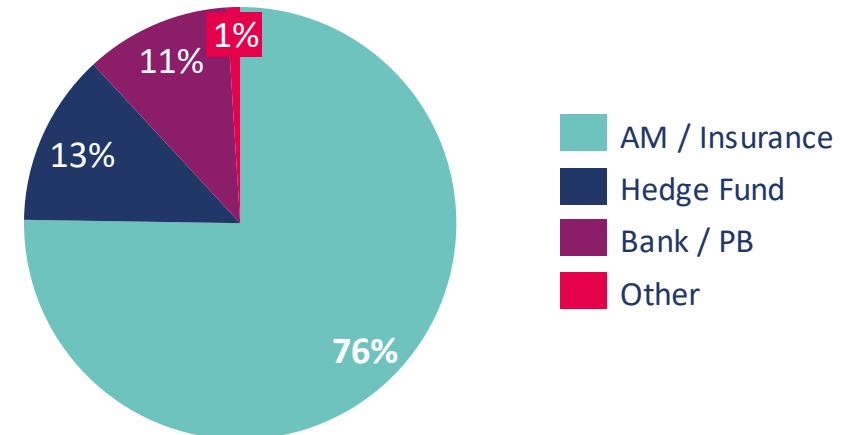
Issuer	MBH Bank Nyrt.
Issue rating	B1 (Moody's)
Format	Subordinated Tier 2
Settlement Date	8 May 2025
Maturity Date	8 November 2035
Optional Redemp. Date	8 November 2030
Issue Size	EUR 200mn
Coupon / Yield	6.875% / 7.000%
ISIN	XS3061479435
Listing	Luxembourg Stock Exchange
Distribution	RegS only
Bookrunners	Citi, Erste Group, MBH Investment Bank
Price	99.501



ALLOCATION BY GEOGRAPHY



ALLOCATION BY INVESTOR TYPE



Investment grade issuer rating



In 2024, Moody's affirmed MBH Bank's investment-grade CRR rating of Baa2 with a stable outlook.

Rating category	Rating achieved
Long- and short-term deposit ratings	Baa3/P-3
Long- and short-term Counterparty Risk Ratings (CRRs)	Baa2/P-2
Adjusted / Baseline Credit Assessment (BCA)	ba3
Senior Unsecured Program and Bond rating	(P)Ba2

- The ratings assigned by Moody's Investors Service (Moody's) to MBH Bank reflect
 - The Bank's strong positions in the Hungarian market
 - Robust capital and liquidity levels
 - Strong profitability



ESG ratings

Outstanding recognition for our ESG performance:

- MBH Bank participated in **MSCI's** Provisional **ESG Rating** process, resulting in **(p)A rating** as of November 2024
- **B- ESG rating from LSEG** (formerly Refinitiv) in January 2023
- The Bank achieved a '**C**' rating in the **CDP** 2023 assessment



MBH Bank wins third place in the Joint Venture Association's “Companies for the Future Award” Best ESG Program category / MBH Forest



- The award-winning „Bank of the Sustainable Future” program aims to develop a complex, measurable response to sustainability challenges while contributing to the company's ESG objectives.
- In this direction, MBH Bank has set out three key commitments: decarbonisation, biodiversity conservation and employee engagement.
- In particular, the jury's assessment praised the biodiversity program for its thoughtful approach and its broad spectrum of sustainability.



MBH Forest

- On 21 March, World Forests Day, nearly 100 staff members further increased the number of trees of the MBH Forest.
- In cooperation with IPOLY ERDŐ Plc., the Bank supports efforts to restore damaged forest stands, especially in drought-affected areas where more resilient native species such as oaks have been planted.

Awards and Recognitions (1)



Top Employers Institute

- 2025 Trends Report
- MBH Bank Active+ Program – "Building Sustainable Workplaces Together" Trend.
- MBH Bank achieved the **second highest score** among companies in Hungary.



Digital Forum 2025 – Sports Marketing Diamond Award

- The Sports Marketing Diamond Award recognizes the most outstanding sports marketing solutions in Hungary.
- MBH Bank and WhiteDog Media: "Let's Cheer. For Each Other." integrated campaign.



Best of BSE (Budapest Stock Exchange)2024

- MBH Fund Management Ltd. received recognition in the category of "Equity Fund Manager of the Year" for its outstanding professional excellence and successful investment performance.



Mastercard – Bank of the Year 2024 BUPA – "Business Segment Program of the Year" Award

- The award recognizes the bank's commitment to innovation and its dedication to supporting domestic businesses.



EXIM Awards 2024

- Bank of the Year 2024
- Most Active Leasing Company 2024 (Euroleasing Ltd.)



Joint Venture Association – Companies for the Future Award 2024

- Our Bank for a Sustainable Future program received 3rd place at the JVSZ Award
- The award is given to companies demonstrating outstanding performance in ecosystem building and innovation
- The program defined three key commitments: decarbonization, biodiversity protection, and the development of green lending

Awards and Recognitions (2)



Government Debt Management Agency. – Outstanding Government bond distributors of the year

- MBH Bank II. place in the primary distribution market.



13th Excellent Customer Service Conference and Awards Ceremony

- *Certified Customer Service Certificate* – in the **telephone customer service** category.
- *Customer Experience Stars* recognition.



Hungarian Innovation Grand Prix

- A new dimension of business creation: BUPA, from start-up to stable business in one place.



Euromoney Awards 2025

- *Euromoney Private Banking Awards 2025*
- Two awards: “Best Private Bank in Hungary for Succession Planning” and “Best Private Bank in Hungary for Discretionary Portfolio Management”.



Family-Friendly Place Trademark Hungary

Fundamenta-Lakáskassza

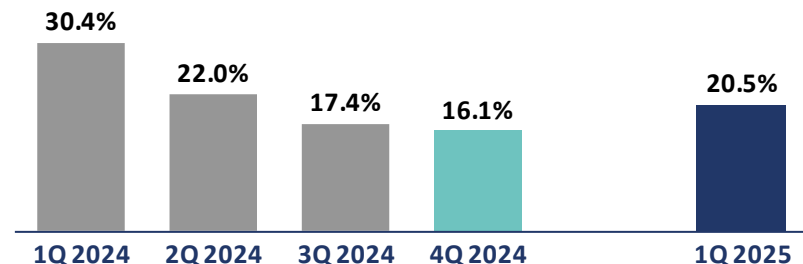


Annexes

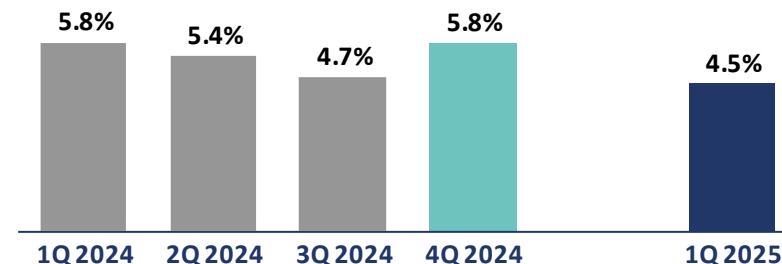
MBH BANK

Key ratios overview (adjusted)

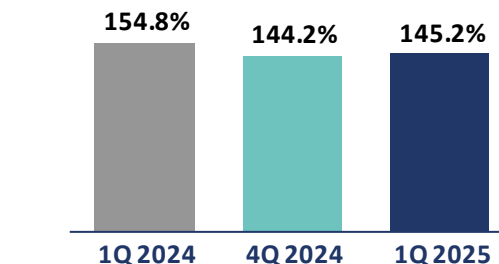
ROE¹ %



TRM %

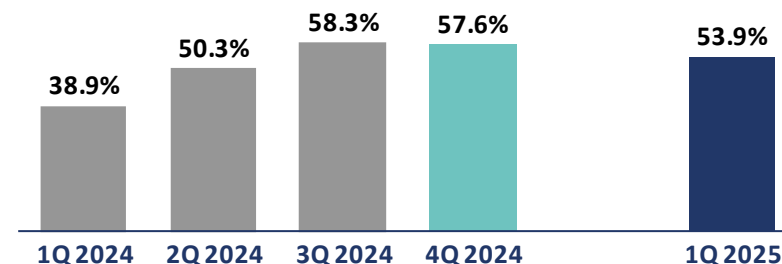


LCR %

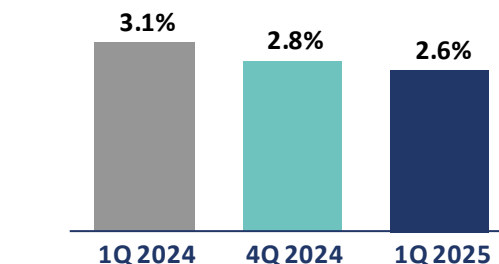


- Distinguished ROE reaching **20.5%** in 1Q 2025, driven by high profitability of the Bank
- Drop of **1.3%-pts y/y** adjusted **total revenue margin (TRM)** to 4.5%, mostly driven by decreasing net interest income impact of change in yield environment
- 18.4% y/y increase in costs, and achieving a **C/I ratio of 53.9% for 1Q 2025**
- Risk cost margin amounted to **-0.2% in 1Q 2025**, it coupled with stable portfolio quality, **NPL rate decreased** compared to 4Q 2024
- Liquidity remaining at comfortable levels, with **LCR above 140%** and loan-to-deposits below 80%
- Stable **CET1 of 18.5%** and CAR of 20.0%

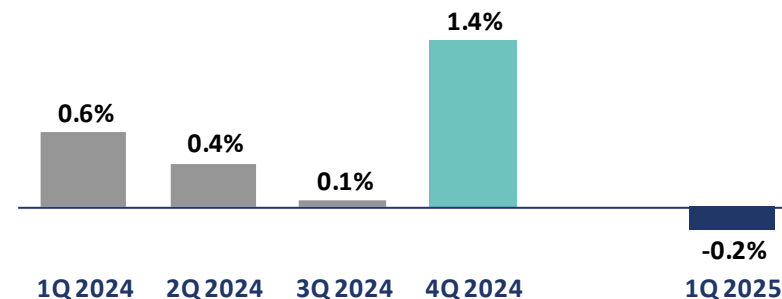
C/I %



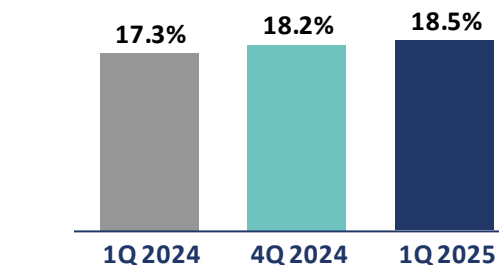
NPL %



Risk cost %



CET1 %



¹ ROE (PAT, ADJ, EFF); Note: Data are presented retrospectively from 1Q 2025 according to a new methodology

ADJUSTED P&L (HUF bn)	2023	2024					2025	Y/Y	Q/Q
	FY	1Q	2Q	3Q	4Q	FY	1Q		
Net operating income	370.2	101.1	77.9	59.3	76.2	314.5	65.2	-35.6%	-14.4%
Gross operating income	664.1	165.5	156.9	142.1	179.7	644.1	141.3	-14.6%	-21.3%
Net interest income	565.6	138.3	129.0	120.0	120.9	508.2	121.2	-12.4%	0.2%
Net fee and commission income	87.6	21.1	25.1	21.2	30.0	97.5	21.5	1.6%	-28.5%
Other operating income	11.0	6.0	2.8	0.9	28.8	38.5	-1.3	-	-
Operating expenses	-293.9	-64.3	-78.9	-82.9	-103.5	-329.6	-76.2	18.4%	-26.4%
Provisions and impairments ¹	-75.9	-8.3	-8.1	-0.5	-20.6	-37.5	2.7	-	-
Banking tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n/a	n/a
Adjusted PBT	294.3	92.8	69.8	58.7	55.6	277.0	67.9	-26.9%	22.0%
Corporate income tax	-45.2	-13.5	-10.1	-8.7	-8.7	-41.0	-10.3	-23.7%	18.2%
Adjusted PAT	249.1	79.3	59.7	50.0	46.9	236.0	57.6	-27.4%	22.7%
Adjustments total on PAT ²	65.9	30.2	0.0	0.0	-0.2	30.0	39.3	30.3%	-
Profit after tax (PAT, unadjusted)	183.2	49.1	59.6	50.0	47.1	205.9	18.2	-62.9%	-61.3%
Other comprehensive income (OCI)	57.9	-16.4	-3.8	18.2	-23.1	-25.1	-13.8	-15.6%	-40.3%
Total Comprehensive Income (unadjusted)	241.1	32.8	55.9	68.2	24.0	180.9	4.4	-86.6%	-81.6%
Adjustments total on TOCI	65.9	30.2	0.0	0.0	-0.2	30.0	39.3	30.3%	-
Total Comprehensive Income	307.0	63.0	55.9	68.2	23.8	210.9	43.8	-30.5%	84.0%

¹ Includes provision for losses on loan, as well as other provisions and impairments

² The 3.1. chapter of the Report contains the list of adjustments

Note: Data are presented retrospectively from 1Q2025 according to a new methodology

STATEMENT OF BALANCE SHEET (HUF bn)	2023	2024				2025	Y/Y	Q/Q
	4Q	1Q	2Q	3Q	4Q ¹	1Q		
Financial assets	1,516.9	1,612.0	1,372.5	1,173.3	1,249.7	1,213.5	-24.7%	-2.9%
Trading portfolio	274.6	272.1	237.0	222.2	259.1	280.1	3.0%	8.1%
Securities	3,907.2	3,955.9	4,051.6	4,625.6	4,611.7	4,902.9	23.9%	6.3%
Loans and advances to customers (net)	4,901.4	5,357.3	5,513.5	5,656.7	5,810.8	5,822.7	8.7%	0.2%
Loan and advances to customers (gross)	5,170.6	5,643.1	5,800.7	5,942.7	6,120.8	6,126.3	8.6%	0.1%
Allowance for loan and lease losses	-269.2	-285.8	-287.2	-286.0	-310.0	-303.6	6.2%	-2.1%
Other assets	506.9	587.5	536.9	550.6	573.4	605.2	3.0%	5.5%
TOTAL ASSETS	11,107.0	11,784.7	11,711.5	12,228.3	12,504.7	12,824.4	8.8%	2.6%
Interbank liabilities	2,153.8	2,135.1	2,051.0	2,490.0	2,352.5	2,388.9	11.9%	1.5%
Customer deposits	6,957.1	7,588.5	7,610.5	7,590.3	8,052.5	8,018.8	5.7%	-0.4%
Debt securities issued	629.2	618.0	593.9	635.0	629.3	920.2	48.9%	46.2%
Other liabilities	343.5	368.9	346.5	336.2	330.9	353.2	-4.2%	6.7%
Shareholders' equity	1,023.4	1,074.2	1,109.6	1,176.9	1,139.5	1,143.2	6.4%	0.3%
TOTAL LIABILITIES AND EQUITY	11,107.0	11,784.7	11,711.5	12,228.3	12,504.7	12,824.4	8.8%	2.6%
Off-Balance sheet customer items (gross)	1,601.8	1,757.3	1,879.5	1,860.4	2,000.6	2,042.4	16.2%	2.1%

KPIs based on adjusted PAT and Balance Sheet (HUF bn)	2023 FY	1Q	2Q	2024 3Q	4Q	FY	2025 1Q	Δ%-p Y-Y	Δ%-p Q-Q
Profitability									
TRM - Total Revenue Margin	6.25%	5.81%	5.37%	4.72%	5.78%	5.42%	4.53%	-1.29%	-1.25%
NIM - Net Interest Margin	5.32%	4.86%	4.42%	3.99%	3.89%	4.28%	3.88%	-0.98%	-0.01%
NFM - Net Fee Margin	0.82%	0.74%	0.86%	0.71%	0.97%	0.82%	0.69%	-0.06%	-0.28%
Efficiency									
C/I - Cost-to-Income Ratio	44.26%	38.88%	50.32%	58.31%	57.60%	51.17%	53.89%	15.00%	-3.71%
C/TA - Cost-to-Total Assets	2.76%	2.26%	2.70%	2.75%	3.33%	2.77%	2.44%	0.18%	-0.89%
ROAE - Return on Average Equity	27.42%	30.42%	21.98%	17.41%	16.12%	21.25%	20.45%	-9.97%	4.34%
ROMC - Return on Minimum Capital Required	46.18%	47.48%	32.29%	25.68%	23.11%	31.48%	29.30%	-18.17%	6.19%
Equity share information									
EPS - Earning Per Share (HUF, annualized)	781.1	1,000.6	752.7	624.2	670.2	847.3	838.3	-162.4	168.1
Volume KPIs									
LTD - Loan-to-Deposit ratio	74.3%	74.4%	76.2%	78.3%	76.0%	76.0%	76.4%	2.0%-p	0.4%-p
Securities ratio	35.2%	33.6%	34.6%	37.9%	37.0%	37.0%	38.6%	5.0%-p	1.6%-p
Client volumes / Total assets	46.6%	47.9%	49.5%	48.6%	48.9%	48.9%	47.8%	-0.1%-p	-1.2%-p
Allowance for losses/ Total assets	-2.4%	-2.4%	-2.5%	-2.3%	-2.5%	-2.5%	-2.4%	0.0%-p	0.1%-p
RWA/TA - RWA/Total assets	42.6%	43.9%	45.3%	42.7%	44.2%	44.2%	39.6%	-4.3%-p	-4.6%-p
CAR - Capital adequacy ratio	22.1%	18.9%	19.3%	20.7%	19.6%	19.6%	20.0%	1.1%-p	0.4%-p
CET1	20.3%	17.3%	17.8%	19.2%	18.2%	18.2%	18.5%	1.2%-p	0.3%-p
LCR	152.5%	154.8%	141.4%	141.6%	144.2%	144.2%	145.2%	-9.5%-p	1.0%-p
NSFR	135.0%	135.6%	131.0%	133.2%	132.1%	132.1%	134.3%	-1.3%-p	2.2%-p
Portfolio quality									
Stage 1 gross loans	4,208	4,601	4,468	4,627	4,765	4,765	4,782	181	18
Stage 2 gross loans	790	872	1,166	1,149	1,190	1,190	1,188	316	-2
Stage 3 gross loans	172	170	167	167	166	166	156	-14	-10

Unadjusted KPIs

KPIs based on unadjusted PAT (HUF bn)	2023 FY	1Q	2Q	2024 3Q	4Q	FY	2025 1Q	Δ%-p Y-Y	Δ%-p Q-Q
Profitability									
TRM - Total Revenue Margin	6.74%	6.22%	5.88%	5.37%	6.62%	6.03%	5.27%	-0.96%	-1.35%
NIM - Net Interest Margin	5.32%	4.86%	4.42%	3.99%	3.89%	4.28%	3.88%	-0.98%	-0.01%
NFM - Net Fee Margin	1.31%	1.22%	1.34%	1.34%	1.74%	1.41%	1.40%	0.18%	-0.33%
CIM - Core Income Margin	6.63%	6.08%	5.76%	5.33%	5.62%	5.69%	5.28%	-0.80%	-0.34%
Efficiency									
C/I - Cost-to-Income Ratio	58.50%	61.69%	54.65%	63.57%	62.64%	60.70%	86.66%	24.97%	24.02%
C/A - Cost-to-Total Assets	3.94%	3.84%	3.21%	3.42%	4.14%	3.66%	4.57%	0.73%	0.42%
ROAE - Return on Average Equity	20.17%	18.85%	21.97%	17.40%	16.18%	18.54%	6.47%	-12.37%	-9.71%
ROMC - Return on Minimum Capital Required	33.96%	29.41%	32.28%	25.67%	23.21%	27.474%	9.27%	-20.14%	-13.94%
Risk% - Risk Cost Ratio	1.17%	0.62%	0.37%	0.03%	1.44%	0.62%	-0.20%	-0.82%	-1.63%
Equity share information									
EPS - Earning Per Share (HUF, annualized)	574.5	619.9	752.3	623.9	673.0	739.4	265.3	-354.6	-407.7

Unadjusted and adjusted P&L

P&L 1Q 2025 (HUF bn)	Unadjusted P&L	Adjusted P&L
Net operating income	21.9	65.2
Gross operating income	164.5	141.3
Net interest income	121.2	121.2
Net fee and commission income	43.8	21.5
Other operating income	-0.5	-1.3
FX and FV results	-1.5	-1.5
Other income	1.0	0.2
Operating expenses	-142.5	-76.2
Provisions and impairments	2.7	2.7
Banking tax	0.0	0.0
PBT	24.6	67.9
Corporate income tax	-6.4	-10.3
PAT	18.2	57.6
OCI	-13.8	-13.8
TOCI	4.4	43.8

Changes in the regulatory environment and post-closing events

#	Changes in Q1
1	MBH Bank Plc. issued Senior Preferred Notes with an aggregate nominal value of EUR 750 million (ISIN: XS2978001324) for a 5-year maturity non-callable for the first 4 years, unsecured claims (hereinafter: "Notes") with the value date of 29 January 2025. The maturity date of the Notes is 29 January 2030, the use of proceeds is general corporate purposes. The fixed interest rate of 5.250% per annum will be paid up to the optional redemption date of 29 January 2029. Moody's Investors Service Cyprus Ltd. has assigned a 'Ba2' rating to the Notes.
2	As part of the tax reduction program of families , the government is extending the income tax exemptions for mothers – similar to the former program of raising four or more children.
3	In order to curb inflation - in addition to the margin freeze affecting retail companies and the expected price reductions of telecommunications services - the Ministry of National Economy has asked commercial banks to voluntarily limit prices and reduce fees , based on which they will refrain from this year's inflation-linked fee increase and will restore their fees to the level of January 2025.
Post-closing events	
4	MBH Bank Plc. held its Annual General Meeting on 23 April 2025. The General Meeting approved the Board of Directors' report on the 2024 business activities and, accepts - being aware of the reports of the Supervisory Board and the Auditor - its proposal for the separate (non-consolidated) and consolidated financial statements for 2024 prepared in accordance with the International Financial Reporting Standards as well as the proposal concerning the distribution of profit and the payment of dividends. The General Meeting resolves to declare a dividend of HUF 36,893,697,234 from the profit for the year, of which HUF 22,899,603,375 has already been paid out as an interim dividend.
5	MBH Bank Plc. issues Tier 2 Capital Notes with a total nominal value of EUR 200 million at a coupon of 6.875%. The bonds, with a 10.5-year maturity, callable at par between 5 and 5.5 years from the date of issuance and classified as Tier 2 capital instruments, were issued on 8 May 2025.
6	On 11 April 2025 S&P Global Ratings has revised the outlook on Hungary's sovereign outlook to negative from stable , citing the growing risks to external and fiscal stability. Hungary's rating remains at investment grade, but at the lowest (BBB-) level.
7	The Act XVIII of 2025 on the Installation of Automatic Teller Machines , promulgated on 12 May 2025, obliges all Hungarian financial service providers (including MBH Group) to provide cash withdrawal services in all municipalities (in cooperation with the municipality), which obligation can be fulfilled through automated teller machines (ATMs). ATMs may be installed and operated jointly by financial service providers. The regulation aims to improve financial accessibility and ensure that all citizens, regardless of their place of residence, have convenient access to cash, given that the right to pay in cash is declared as a fundamental right in the Hungarian Constitution.
8	Pursuant to Act XXI of 2025 amending certain Acts related to the regulation of public funds and the Act on Accounting, promulgated on 12 May 2025, all local governments in Hungary are required to hold the part of their free funds above the limit set by law exclusively with the Hungarian State Treasury , and commercial banks are obliged to transfer this amount to the Hungarian State Treasury at the end of each working day. Under the law, the Hungarian State Treasury ensures that the local authorities have the funds available with commercial banks in excess of the limit required for their daily operating costs. The law has a significant impact on the municipal business of the Bank, as it reduces the volume of municipal deposits and transactions managed by the Bank and thus the profitability of the business.

Definitions of KPIs

KPI	Short description	Formulation
ROAE	Adjusted rate on average equities	$\frac{\text{Annualised adjusted PAT (HUF bn)}}{\text{Average equities (HUF bn)}}$
ROMC	Adjusted rate on minimum capital	$\frac{\text{Annualised adjusted PAT (HUF bn)}}{\text{Average minimum capital (HUF bn)}}$
ROAA	Adjusted rate on average total assets	$\frac{\text{Annualised adjusted PAT (HUF bn)}}{\text{Average Total assets (HUF bn)}}$
TRM	Adjusted total revenue margin	$\frac{\text{Annualised adjusted Gross Operating Income (HUF bn)}}{\text{Average Total assets (HUF bn)}}$
CIM	Adjusted core income margin	$\frac{\text{Annualised adjusted net interest + net fee (HUF bn)}}{\text{Average Total assets (HUF bn)}}$
NIM	Adjusted net interest income margin	$\frac{\text{Annualised adjusted Net Interest Income (HUF bn)}}{\text{Average Total assets (HUF bn)}}$
NFM	Adjusted net fee margin	$\frac{\text{Annualised adjusted Net Fee Income (HUF bn)}}{\text{Average Total assets (HUF bn)}}$
C/A	Adjusted cost to total assets	$\frac{\text{Annualised adjusted General Admin. Expenses (HUF bn)}}{\text{Average Total assets (HUF bn)}}$
C/I	Adjusted cost-income ratio	$\frac{\text{Adjusted General Admin. Expenses (HUF bn)}}{\text{Adjusted Gross Operating Income (HUF bn)}}$
Risk%	Adjusted risk cost rate	$\frac{\text{Annualised adjusted provision for losses on loans (HUF bn)}}{\text{Average gross loans (HUF bn)}}$
GOI/RWA	Adjusted RWA efficiency	$\frac{\text{Annualised adjusted Gross Operating Income (HUF bn)}}{\text{Average Total RWA (HUF bn)}}$
EPS	Adjusted earnings per share	$\frac{\text{Annualised adjusted PAT (HUF bn)}}{\text{Average number of shares (bn pcs)}}$

KPI	Short description	Formulation
Provision/ Total Assets	Provision to Total Assets	$\frac{\text{Provision for customer loans (HUF bn)}}{\text{Total Assets (HUF bn)}}$
Securities rate	Securities to Total assets	$\frac{\text{Securities (HUF bn)}}{\text{Total Assets (HUF bn)}}$
CAR	Capital adequacy ratio	$\frac{\text{Regulatory capital (HUF bn)}}{\text{Total RWA (HUF bn)}}$
RWA/ Total Assets	Risk weighted assets to Total assets ratio	$\frac{\text{Total RWA (HUF bn)}}{\text{Total Assets (HUF bn)}}$
DPD coverage	Rate of loans past due for more than 90 days covered by provision	$\frac{\text{Provision for customer loans (HUF bn)}}{\text{Loans past due for more than 90 days (HUF bn)}}$
NPL rate	Rate of non-performing loans	$\frac{\text{Non-performing customer loans (HUF bn)}}{\text{Gross customer loans (HUF bn)}}$
Direct NPL coverage	Rate of non-performing loans covered directly by provision	$\frac{\text{Provision for non-performing customer loans (HUF bn)}}{\text{Non-performing customer loans (HUF bn)}}$
NPL coverage	Rate of non-performing loans covered by provision	$\frac{\text{Provision for customer loans (HUF bn)}}{\text{Non-performing customer loans (HUF bn)}}$
Total coverage	Rate of loans covered directly by provision	$\frac{\text{Provision for customer loans (HUF bn)}}{\text{Gross customer loans (HUF bn)}}$

MBH, MBH Bank, MBH Group	MBH Bank Plc.
NBH	National Bank of Hungary (the central bank of Hungary)
ECB	European Central Bank
FED	Federal Reserve System

y/y	Year on year
q/q, p/p	Quarter on quarter, period on period
bp	Basis point
CAGR	Compounded Annual Growth Rate
FY	Annual data
(Y), YTD	Year to date data

PAT	Profit after tax
PBT	Profit before tax
GOI	Gross Operating Income
GAE	General Administrative Expenses
OCI	Other comprehensive income
TOCI	Total other comprehensive income
FX	FX result
FV	Revaluation result
IRS	Interest rate swap
TA	Total assets
RWA	Risk weighted assets

Secured loans	Home Loans + Free-to-Use Mortgages
Unsecured loans	Personnel loans + Baby loans + Other consumer loans
FVTOCI	Fair value through OCI
FVTPL	Fair value through P&L
FTE	Full time equivalent
NPL	Non performing loans
DPD90+	Days past due over 90 days

ROE, ROAE	Return on (average) equity
ROA, ROAA	Return on (average) assets
ROMC	Return on minimal capital required
C/I, CIR	Cost-to-income ratio
TRM	Total revenue margin
NIM	Net interest margin
NFM	Net fee margin
CAR	Capital adequacy ratio
LTD	Loans to deposits
EPS	Earning per share
AVA	Asset value adjustment – CRR specification
LCR	Liquidity Coverage Ratio
NSFR	Net Stable Funding Ratio
AUM	Asset under management

ÁKK, GDMA	Price of government bond reference yields determined daily by the Government Debt Management Agency
KSH	Hungarian Central Statistical Office
ESG	Environmental, Social and Governance



Disclaimer

MBH BANK

DISCLAIMER

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