

MBH Group

1H 2025 results

Investor Presentation

28th August 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 1H 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 1H 2025 Report.

Additional investor information: the Management is considering strategic options to increase MBH Bank's free float on the stock exchange within the next 12 months' time period.

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 1H 2025

ROE
16.4%*

**Strong profitability with adj.
ROE exceeding 16%**

Loans
+7.0%

**7% y/y increase in the
customer loan book**

LCR
142.3%

**Liquidity at comfortable levels,
with LCR above 140%**

NPL
3.5%

NPL below 4%

CAR
21.3%

**Stable capital position, 21.3%
capital adequacy ratio**

Market shares



Corporate Lending 19.8%, Deposit 20.0%



Retail Lending 20.9%, Deposit 17.8%



Leasing Portfolio 27.0%



Agri and food loans: 25.2%**



Health Fund managed assets 19.0%



MBH Fund management 11.3%

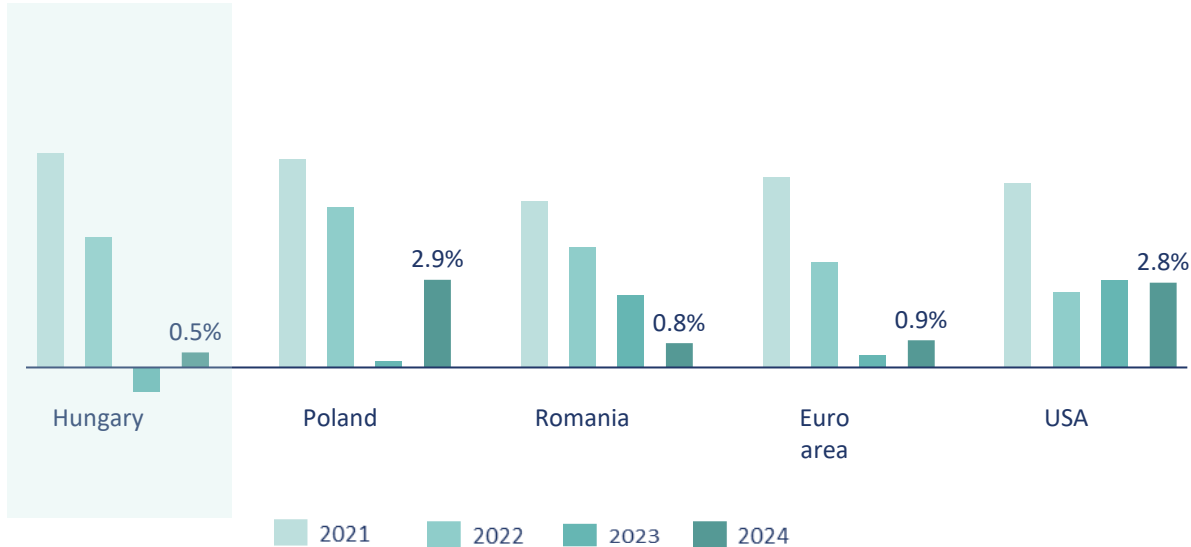


Macro environment

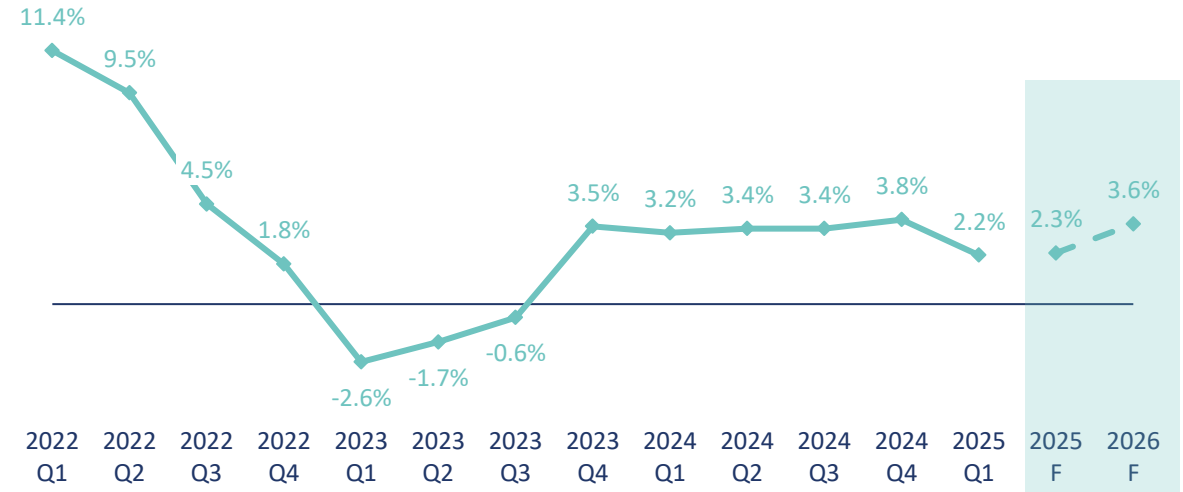
Macroeconomic growth indicators

Consumption remains the driver of growth, despite slowing employment growth

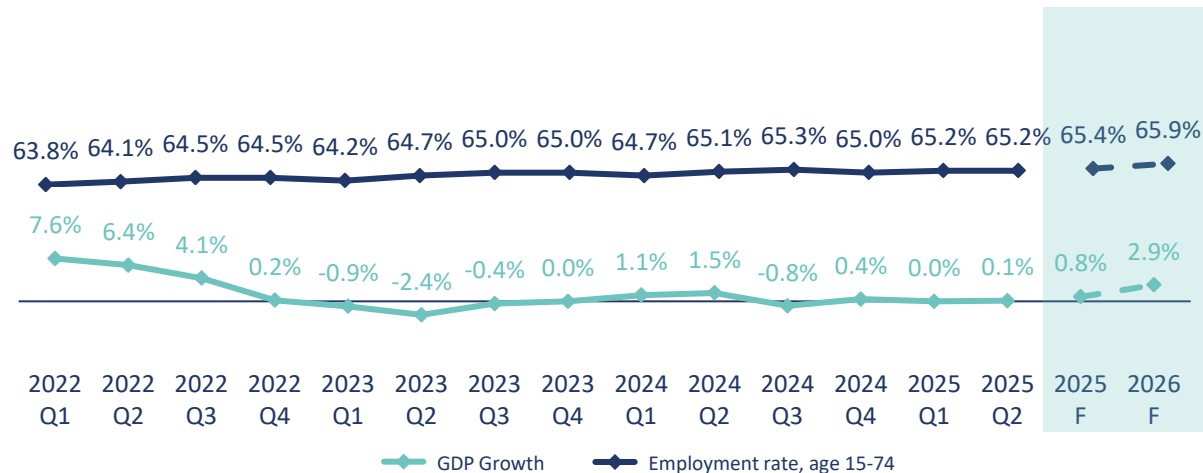
Real GDP 2021-2024 (%)



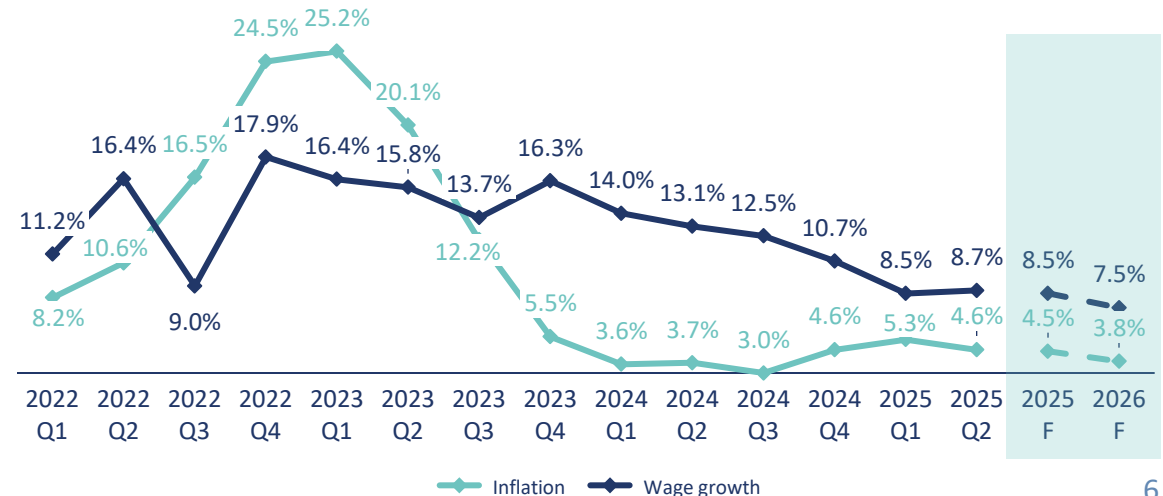
Actual final consumption of households (y/y%)



GDP growth (y/y%) and employment (%)



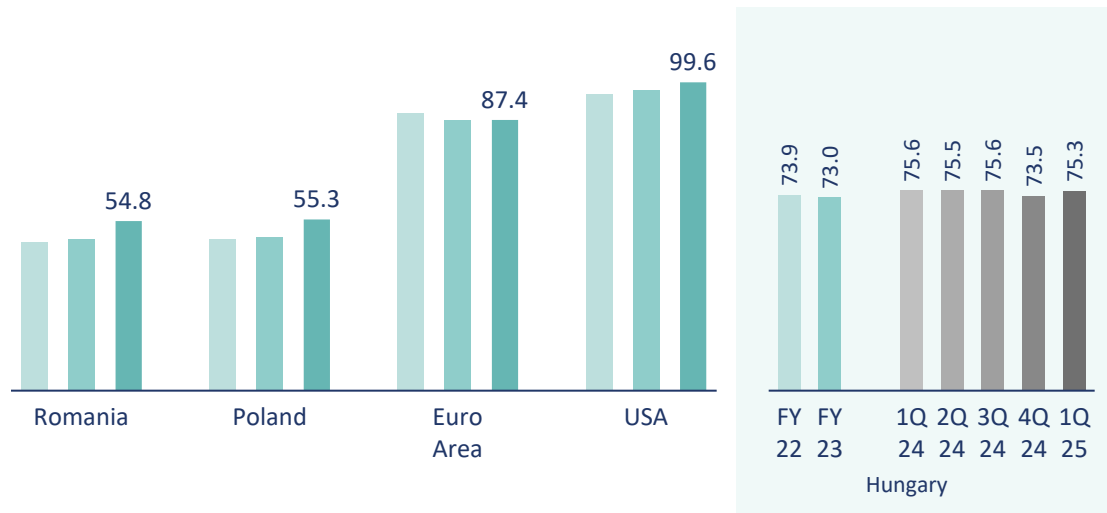
Average inflation and wage growth (y/y %)



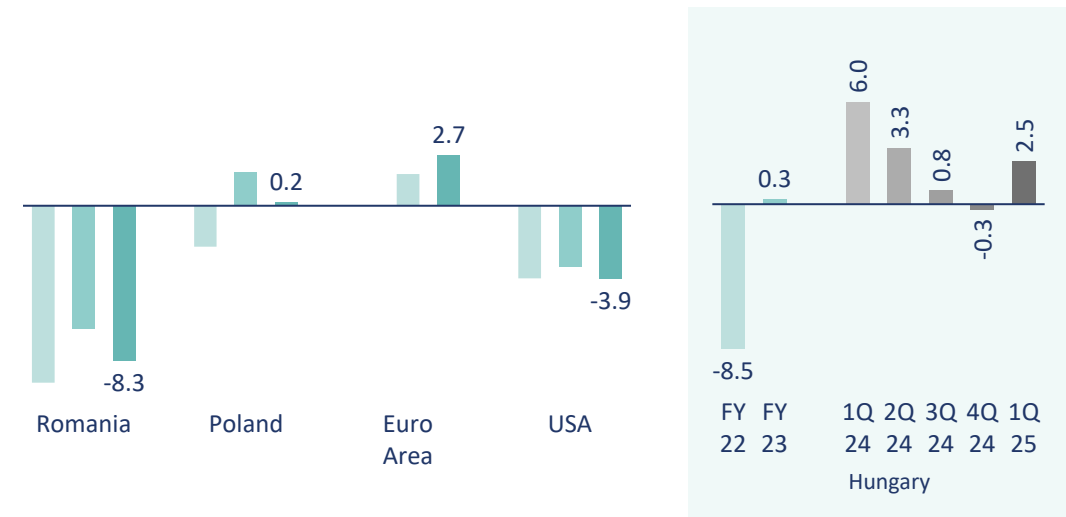
MBH BANK Macroeconomic stability indicators

Slightly declining government deficit is expected in 2025

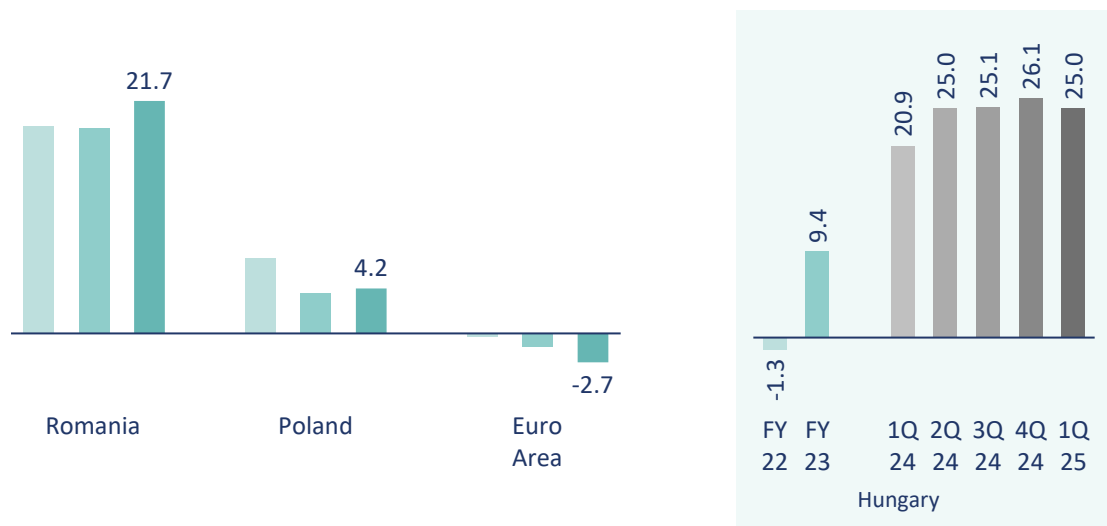
Public debt (GDP%)



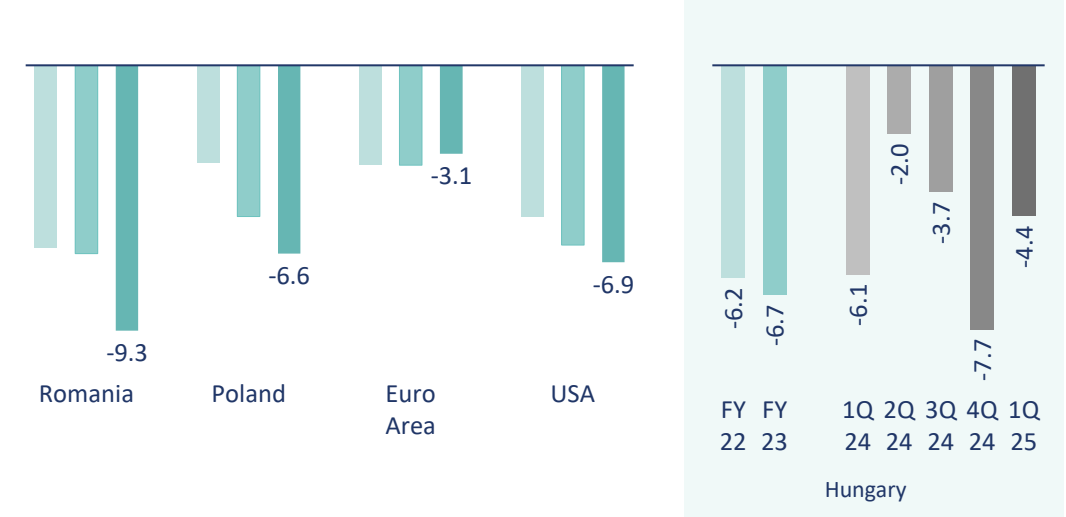
Current account balance (GDP%)



Net external debt (GDP%)



Budget balance (GDP%)

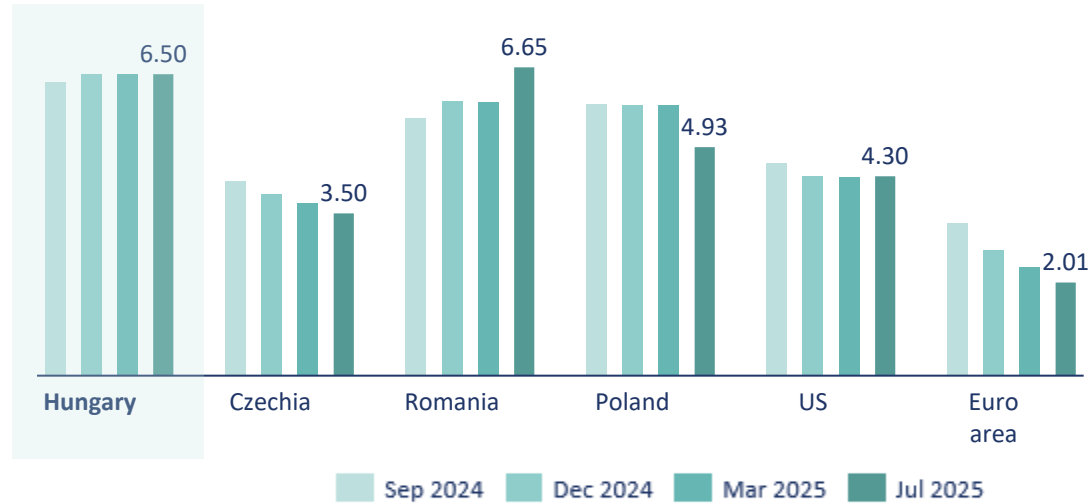


Interest rate and FX rate environment

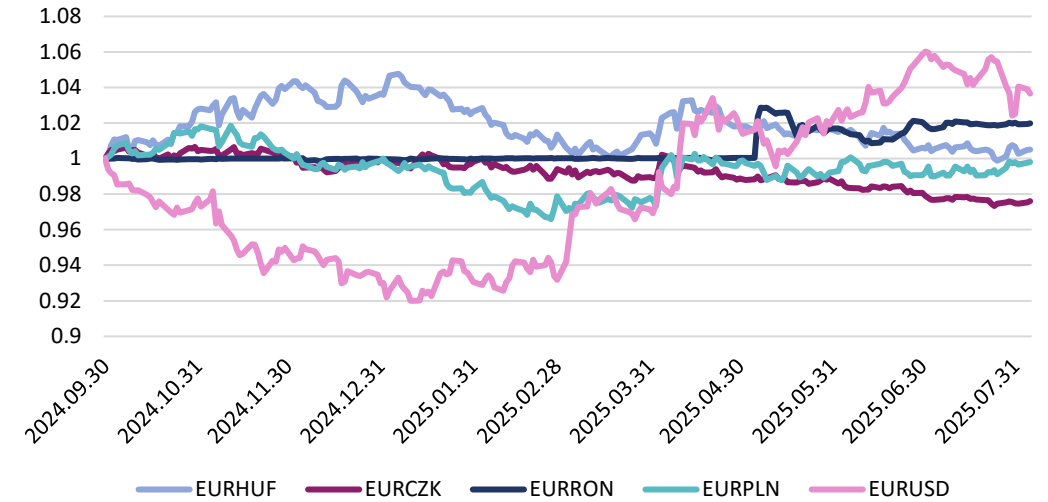
No rate cuts expected in 2025 due to elevated inflation and inflation expectations

Short-term rates

3M rates (percent)

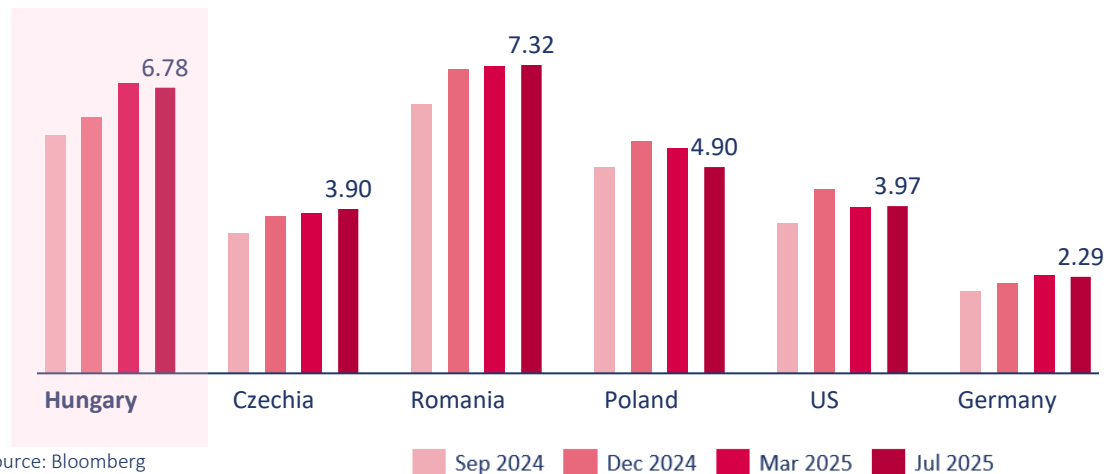


FX rates (2024.09.30=100%)

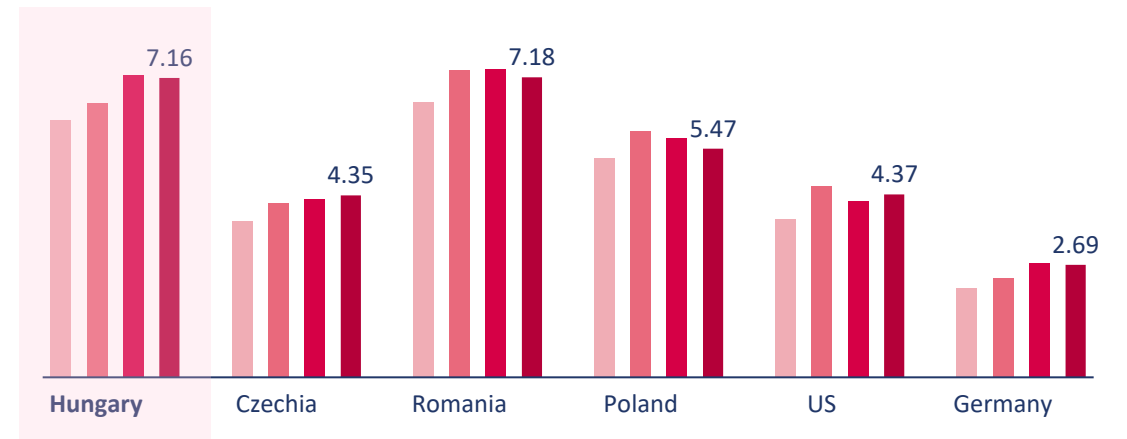


Long-term rates

5Y bond yields (percent)



10Y bond yields (percent)

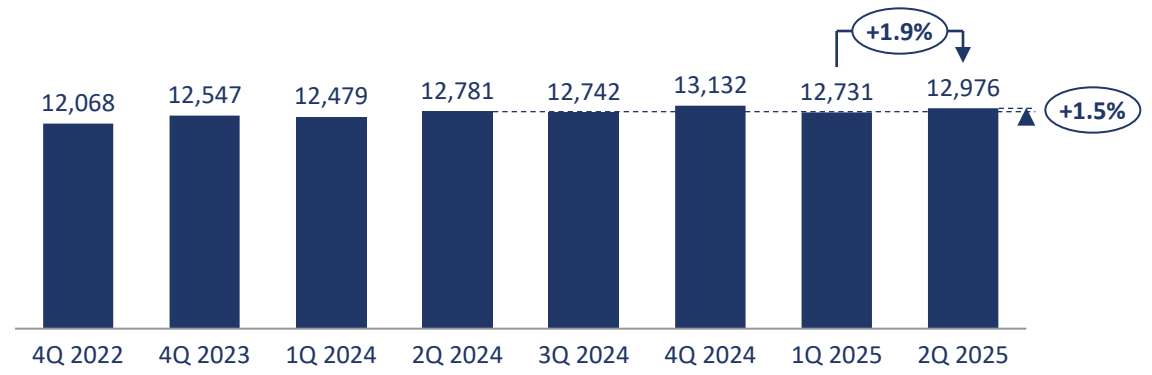


MBH BANK

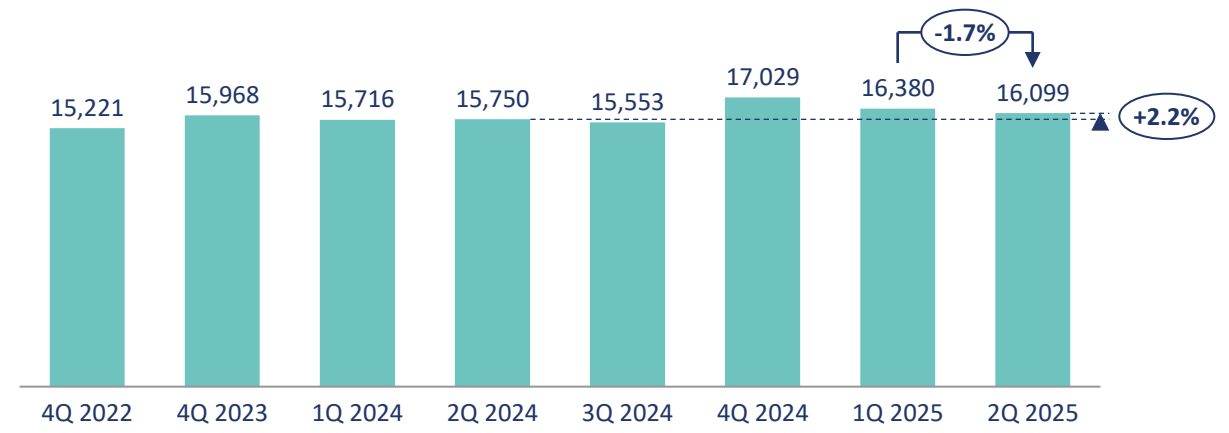
Banking sector

Weakness on the corporate side, but strong household segment, especially in lending

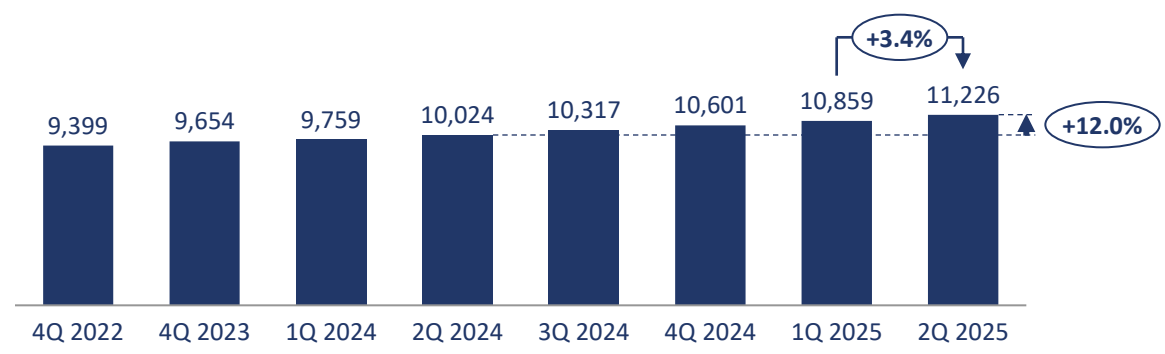
Corporate loan volumes (HUF bn)



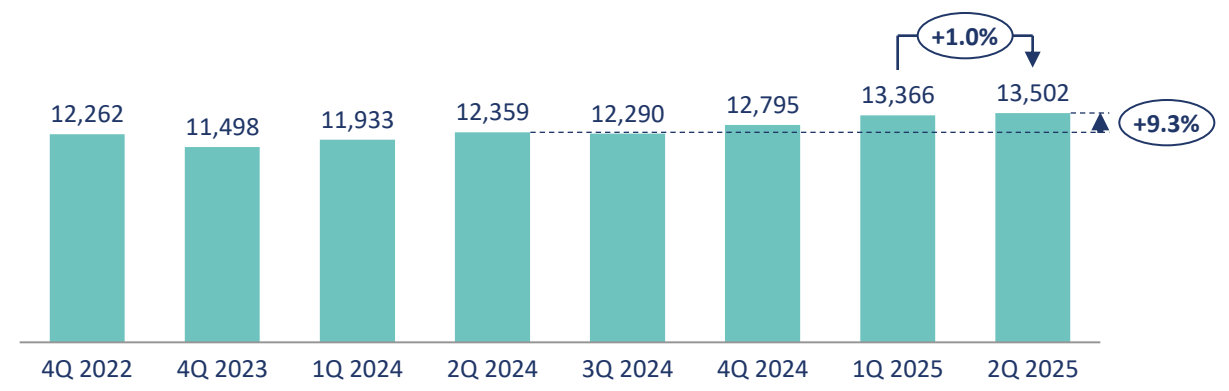
Corporate deposit volumes (HUF bn)



Household loan volumes (HUF bn)



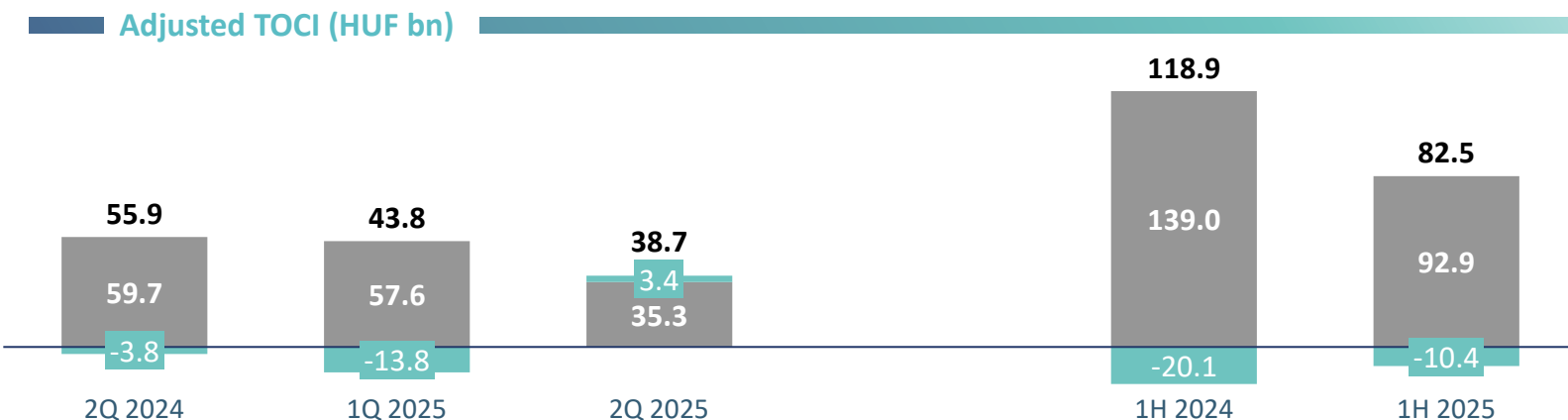
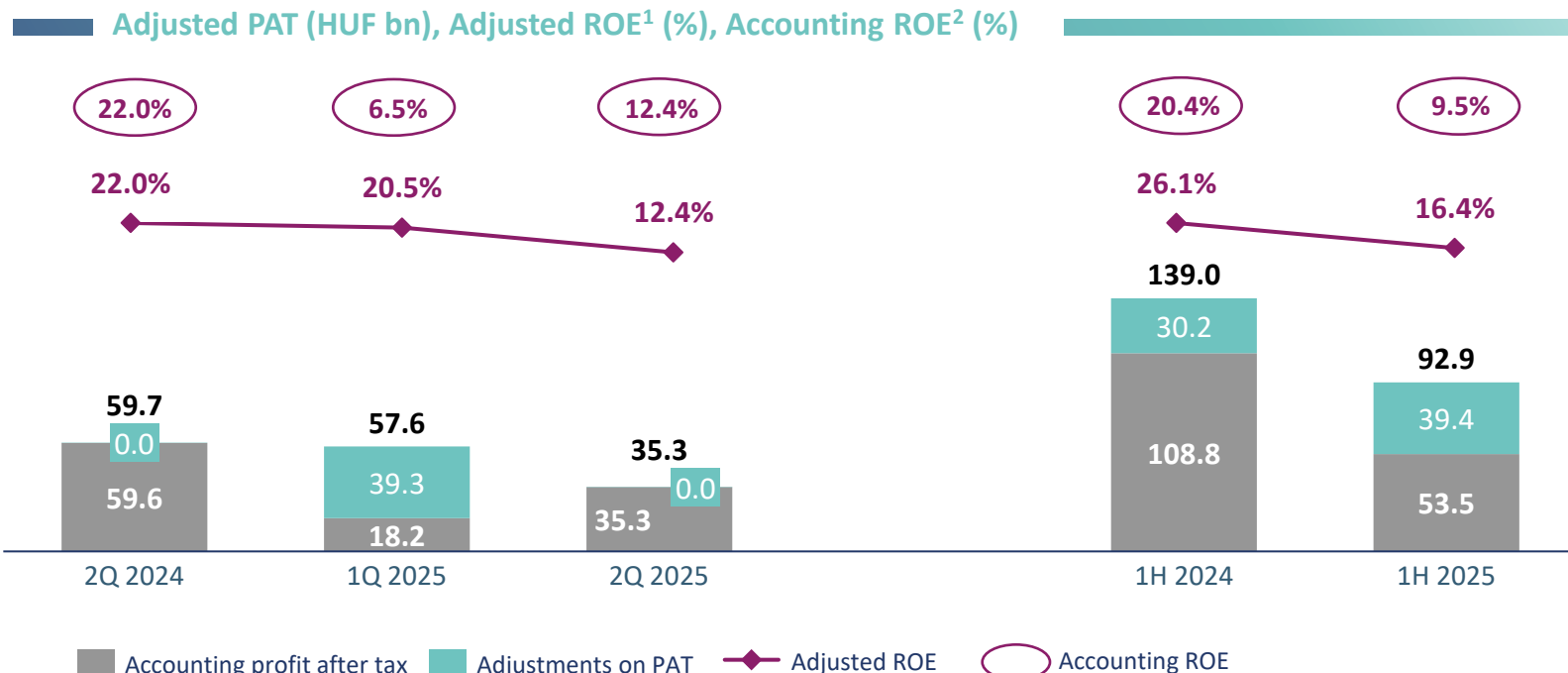
Household deposit volumes (HUF bn)





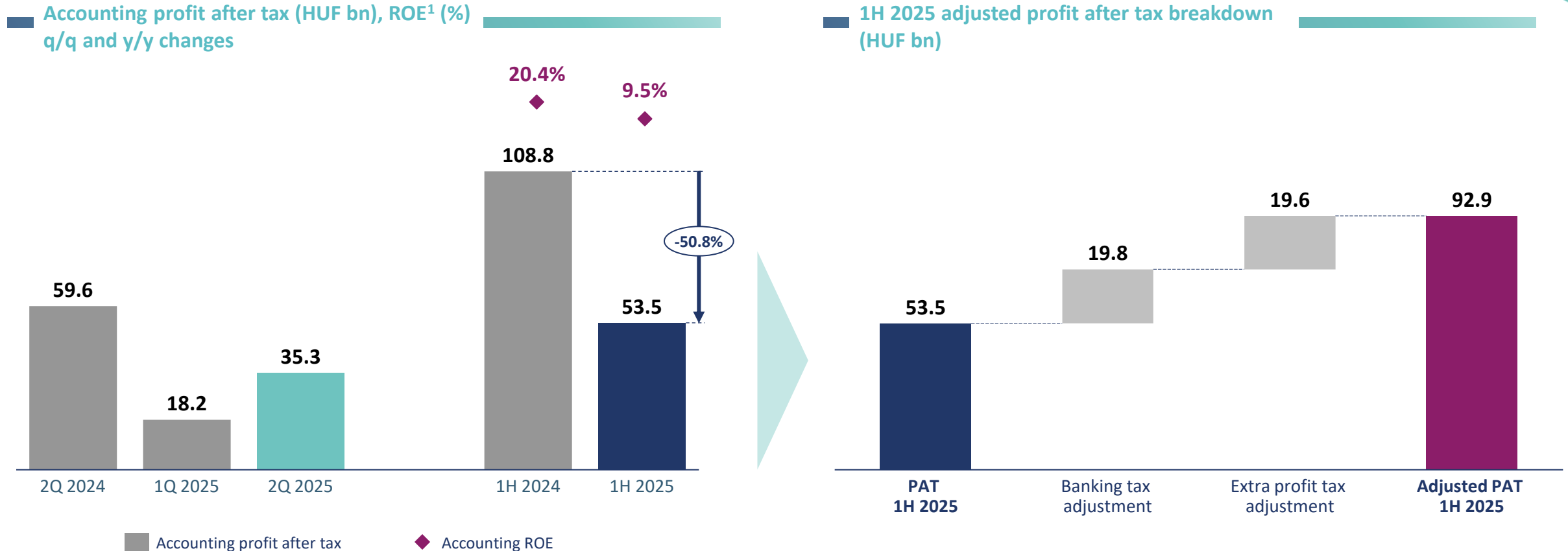
Financial performance

Close to HUF 93 bn adjusted profit in 1H 2025



- **Profitability** – although declining – remained high in 1H 2025, with adjusted return on equity reaching 16.4% for the period (accounting ROE at 9.5%).
- **HUF 92.9 bn adjusted profit after tax** (-33.2% y/y) and **HUF 53.5 bn accounting profit after tax** (-50.8% y/y) in 1H 2025. The q/q decrease of adjusted profit in 2Q was mainly driven by increase in operating costs and decrease in interest margins and FV results.
- **Total adjusted comprehensive income for 1H 2025** amounted to HUF 82.5 bn (-30.6% y/y).

Accounting profits at HUF 53.5 bn; extra profit tax and banking tax are the adjustments on PAT in 1H 2025



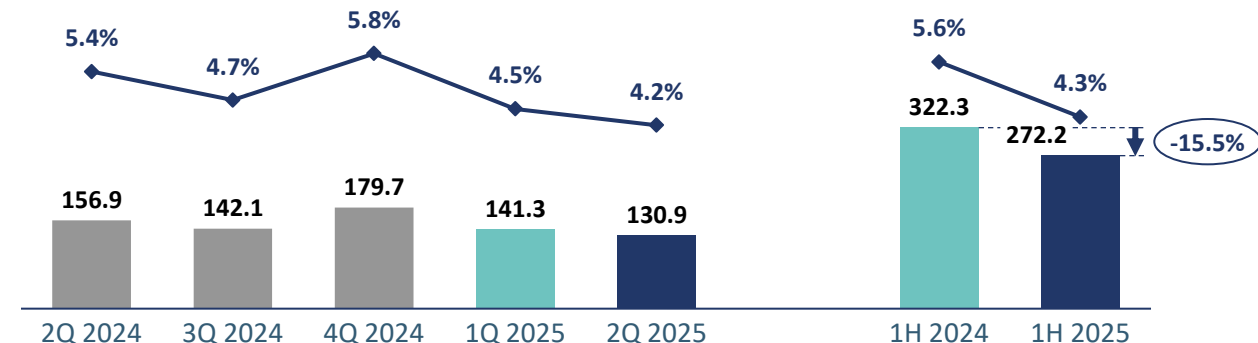
Accounting profit after tax in 1H 2025 was HUF 53.5 bn, in 2Q was HUF 35.3 bn. The q/q increase was primarily driven by the banking tax and extra profit tax paid in 1Q.

The accounting profit after tax was 50.8% lower than the same period in 1H 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.

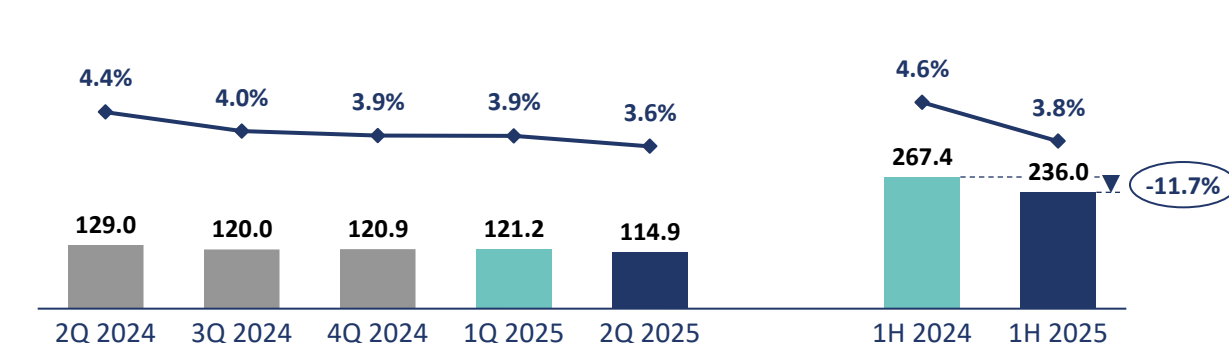
MBH Group's gross income reached HUF 272.2 bn in 1H

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

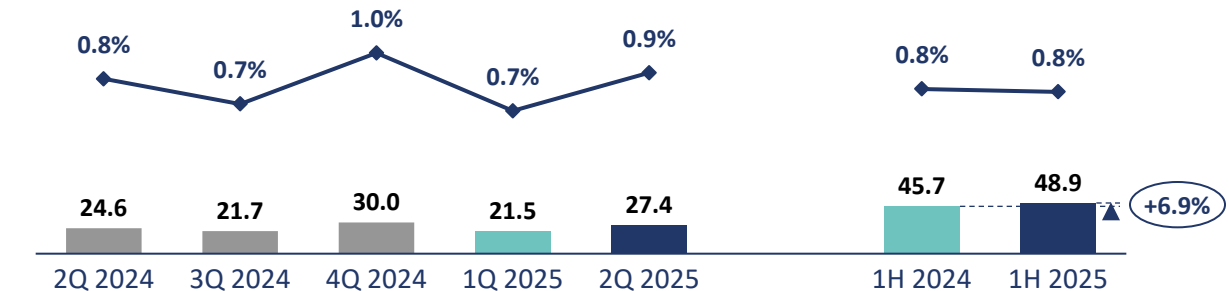


- Gross Operating Income reached HUF 130.9 bn (HUF -10.4 bn q/q, HUF -25.9 bn y/y) in 2Q 2025, which is **down by 16.5%** compared to the same quarter last year, mainly driven by the decrease in net interest income and other income.
- Net interest income reached HUF 114.9 bn in 2Q 2025 (HUF -14.2 bn, -11.0% y/y). The net interest margin decreased to the level of 3.6% in 2Q.
- Net fee & Commission income was HUF 48.9 bn in 1H 2025 (+6.9% y/y) and HUF 27.4 bn in 2Q 2025 (+27.7% q/q), quarterly growth driven mainly by higher turnover and one-off items.
- Other income totalled HUF -11.4 bn in 2Q 2025 and OCI amounted to HUF 3.4 bn in 2Q 2025 with the p/p changes being impacted by volatile money market conditions.

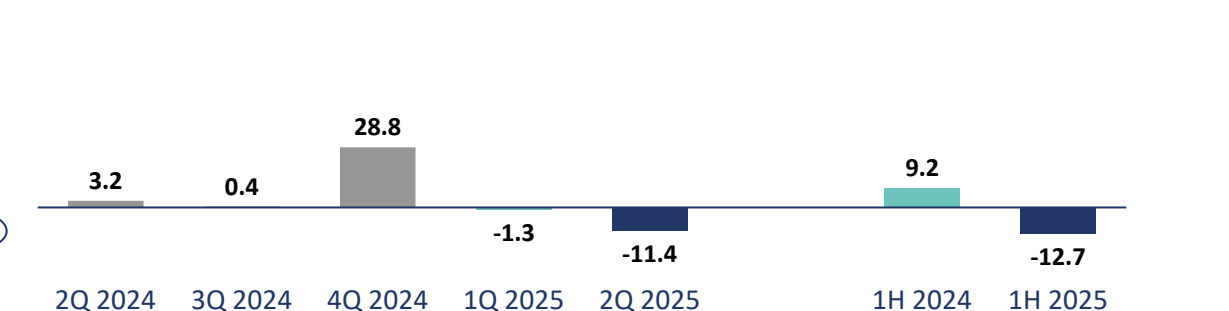
Net interest income (HUF bn), NIM %



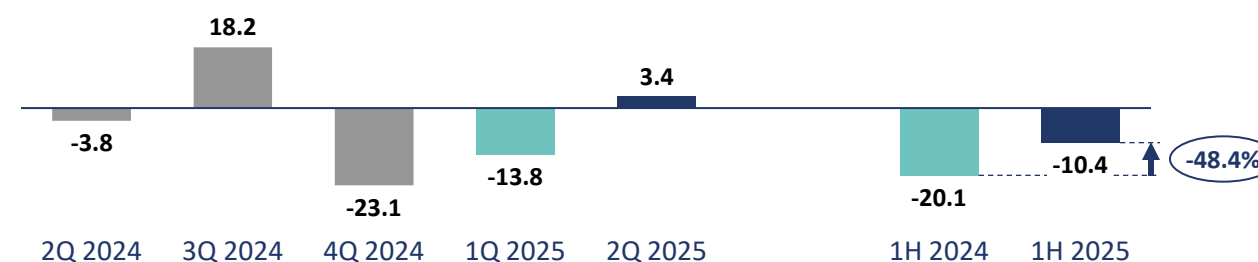
Net fee income (HUF bn), NFM %



Other income² (HUF bn)

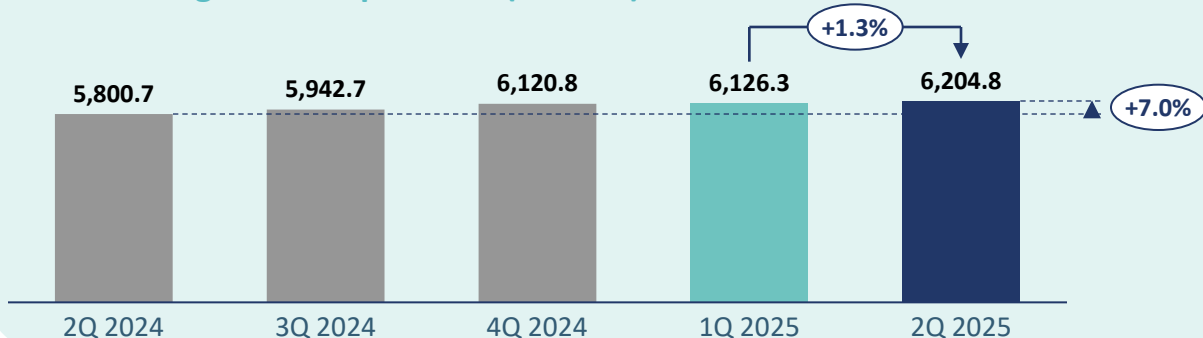


Other comprehensive income (OCI, HUF bn)



7.0% y/y increase in the loan book, quarterly growth driven by the increase in both retail loans and corporate loans

Customer gross loan portfolio (HUF bn)



MBH's gross loans increased during the second quarter by 1.3% (HUF +78.5 bn), due to the growth of both retail and corporate portfolio.

Corporate Loans:

- Corporate business increased by 1.0% during 2Q on loan portfolio q/q, reaching HUF 3,039.5 bn at the end of June 2025 (+5.1% y/y). The Bank's market share was stable at 19.8%.

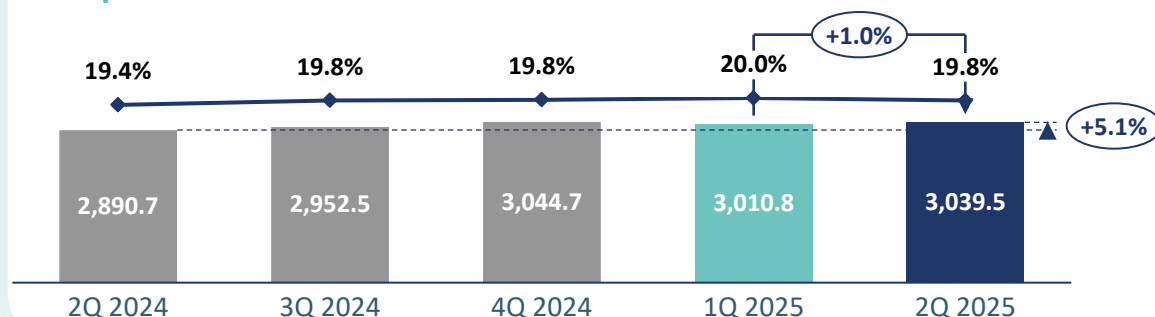
Retail Loans:

- Total retail loan portfolio was at HUF 2,478.9 bn at the end of the quarter (+1.9% q/q), while y/y up was 10.0%, thanks to organic growth in mainly housing and personal loans. Market stood at 20.9% in 2Q 2025.

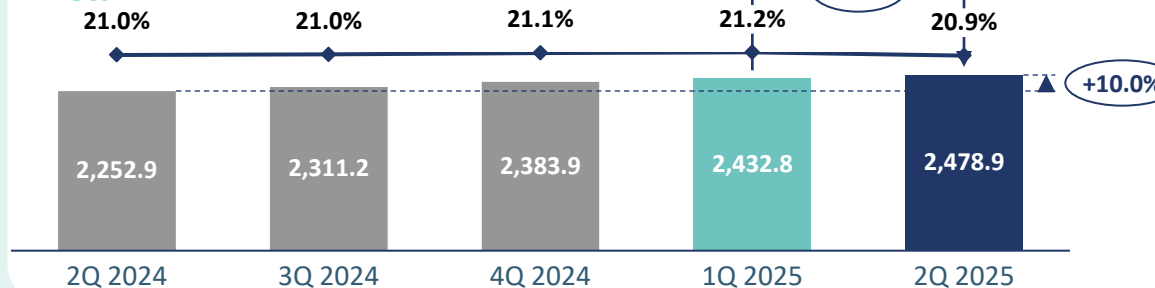
Leasing:

- MBH Group leasing portfolio amounted to HUF 602.3 bn as of 30 June 2025, HUF 23.8 bn (+4.1% y/y) higher compared to 2Q 2024 (+1.8% q/q).

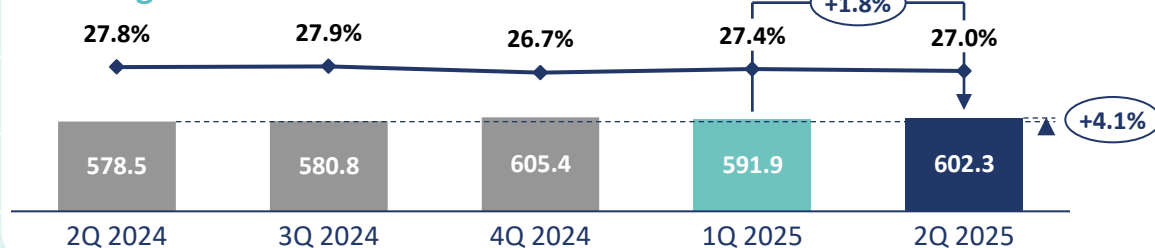
Corporate¹



Retail¹



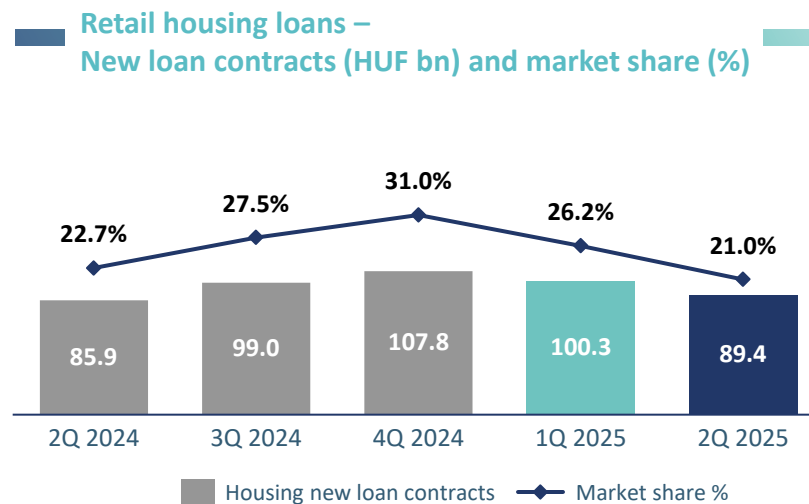
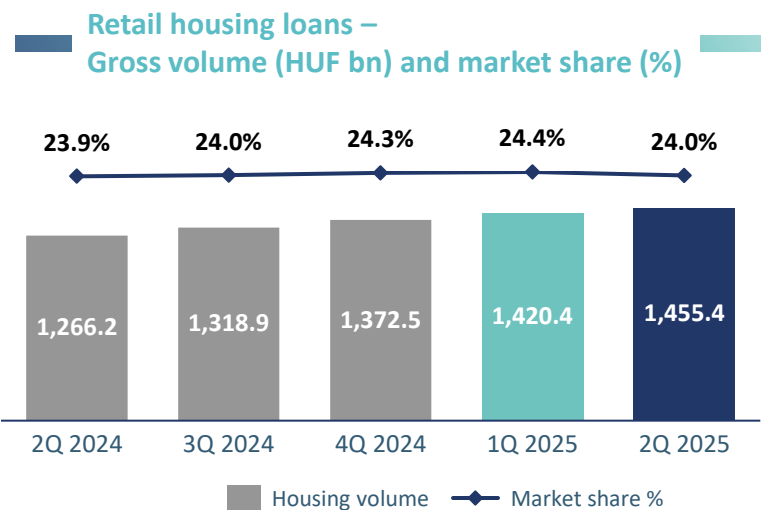
Leasing²



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

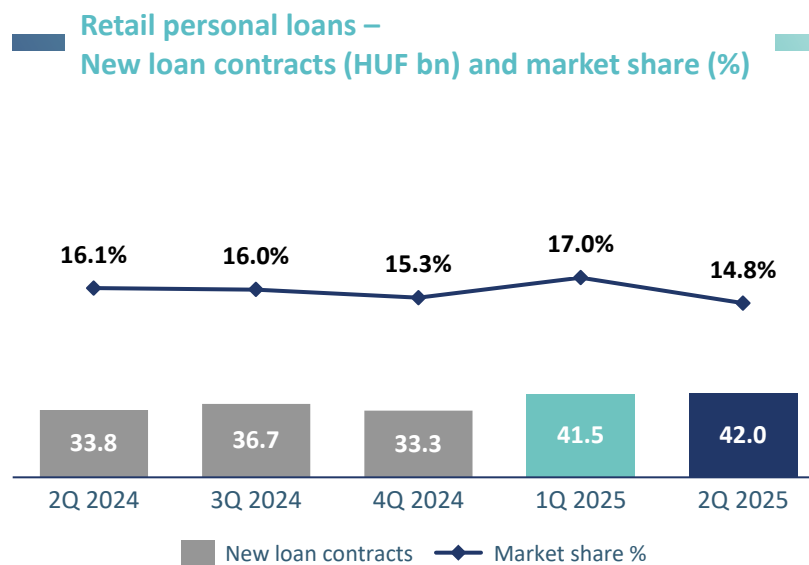
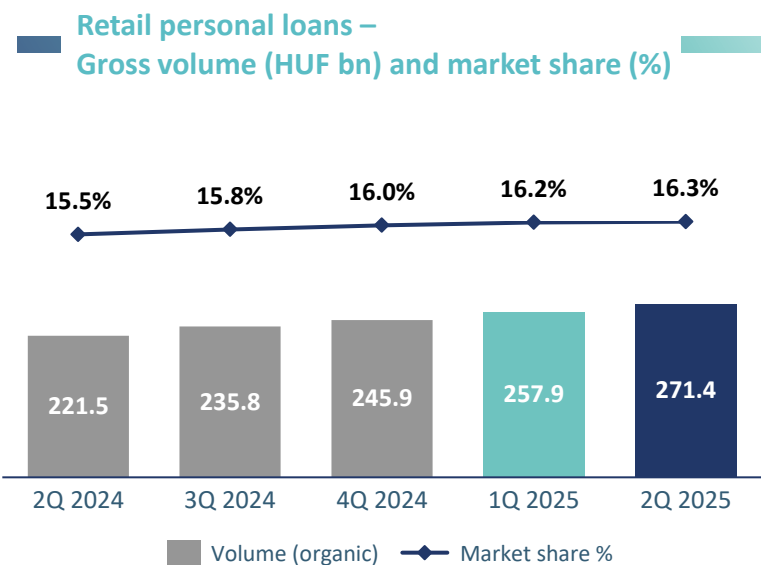
² Leasing market share: partially based on Leasing Association data and internal estimates; The delta between the amount of the corporate, retail and leasing portfolios and the total gross loan portfolio is explained by other loans.

MBH BANK Significant growth in housing and personal loan volumes and increasing market shares of personal loans in 2Q 2025



Retail housing loans:

- **Retail housing loan** balances were at HUF 1,455.4 bn (+14.9%, HUF +189.2 bn y/y) driven by favourable business activity. Market share of retail housing loans stood at 24.0% at the end of 2Q 2025.
- **New loan contracts of retail housing loans** amounted to HUF 89.4 bn in 2Q 2025, supported by CSOK Plusz program and the general improvement in the market environment. Market share decreased to 21.0%.

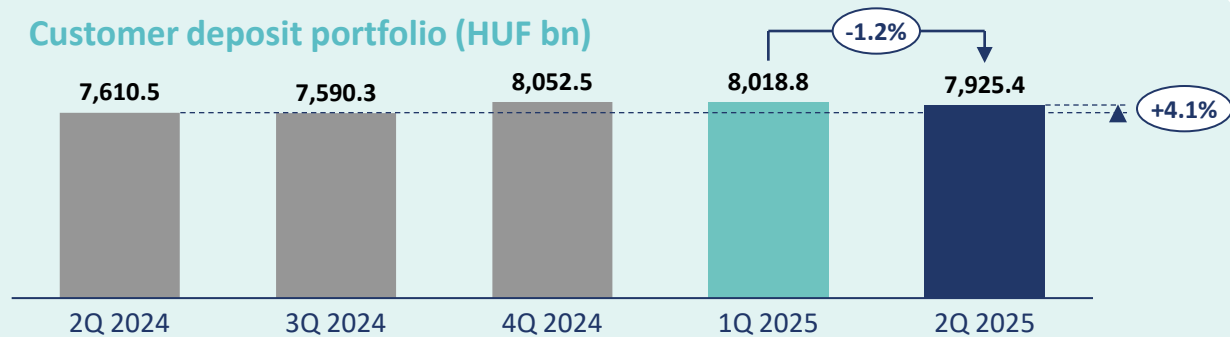


Retail personal loans:

- **Personal loan volumes increased** in 2Q 2025 (+5.2% q/q). Market share of retail personal loans stood at 16.3%.
- **New loan contracts of retail personal loans** amounted to HUF 42.0 bn in 2Q 2025 (+1.2% q/q, +24.4% y/y) supported by personal loan marketing campaign. Market share decreased to 14.8% in the period.

MBH BANK 4.1% y/y increase in the deposit book with a slightly decrease q/q. Retail other savings volumes grew in the quarter

Customer deposit portfolio (HUF bn)



Customer deposits decreased by 1.2% q/q in 2Q, impact of decrease in both corporate and retail volumes, reaching HUF 7,925.4 bn by the end of June (+4.1% y/y).

Corporate Deposits:

- Corporate business deposits increased by 5.8% y/y (HUF +250.2 bn y/y), while the quarterly decrease was 0.1% (HUF -4.7 bn q/q). Market share of corporate deposits increased to 20.0%.

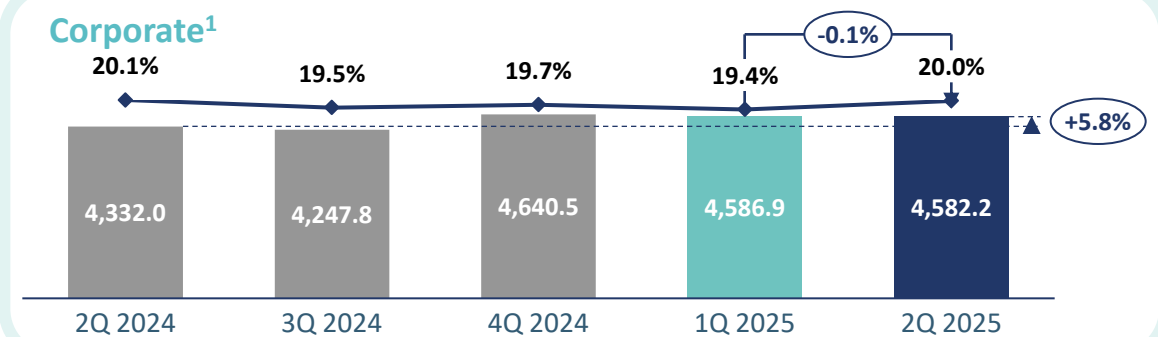
Retail Deposits:

- Retail deposits were stable y/y, while a slightly decrease of 1.0% (HUF -30.2 bn q/q) was realized in 2Q 2025. Market share of retail deposits decreased to 17.8%.

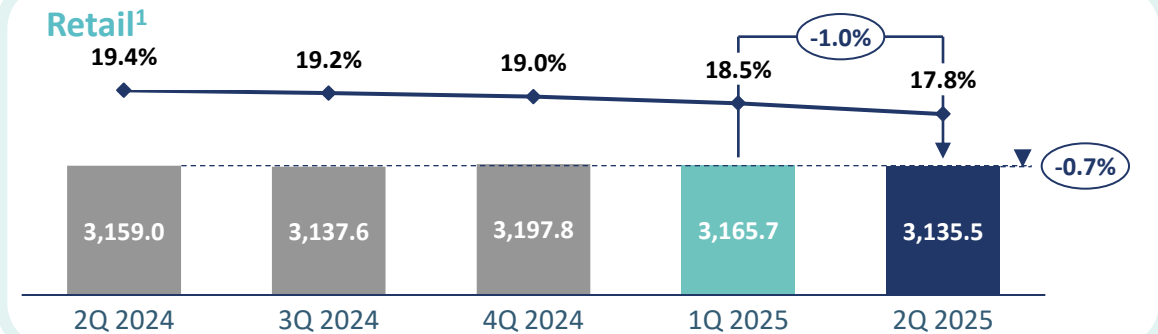
Retail other savings:

- Retail savings in other instruments increased by HUF 212.5 bn compared to 2Q 2024 and increased by HUF +33.5 bn compared to 1Q 2025, the quarterly growth was mainly driven by an increase in own investment funds.

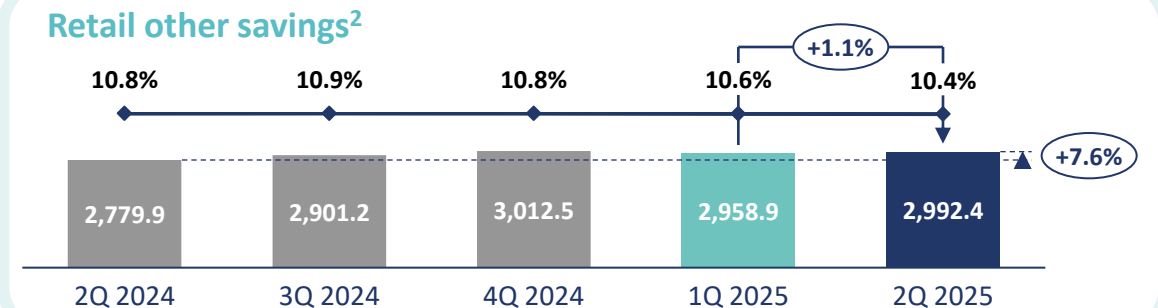
Corporate¹



Retail¹



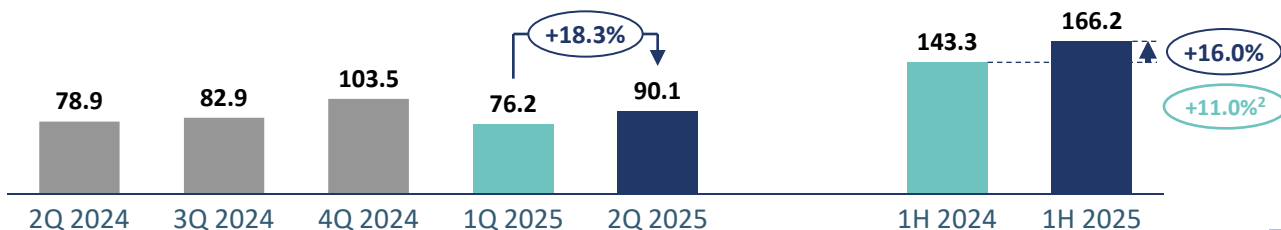
Retail other savings²



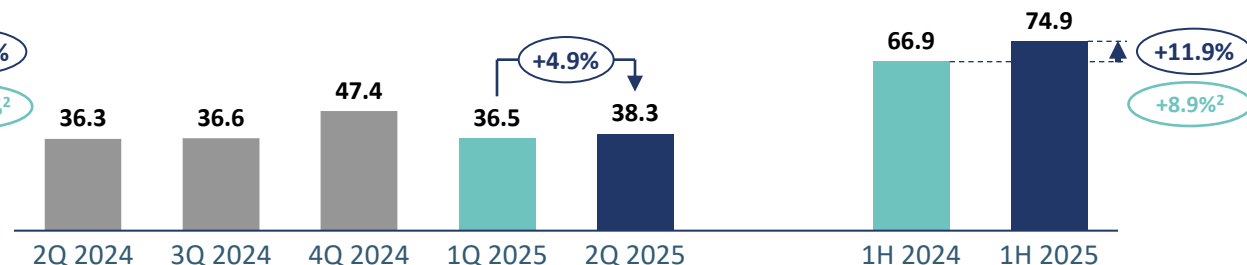
¹ Retail and corporate portfolio is presented according to MBH Bank's internal segmentation methodology, Market share: HNB segmentation; ² Private individuals and Private Banking savings; other savings include securities accounts and shares, other securities; The delta between the amount of the corporate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

Increase in costs q/q, C/I ratio at 61.1% for 1H 2025

Operating expenses (HUF bn)

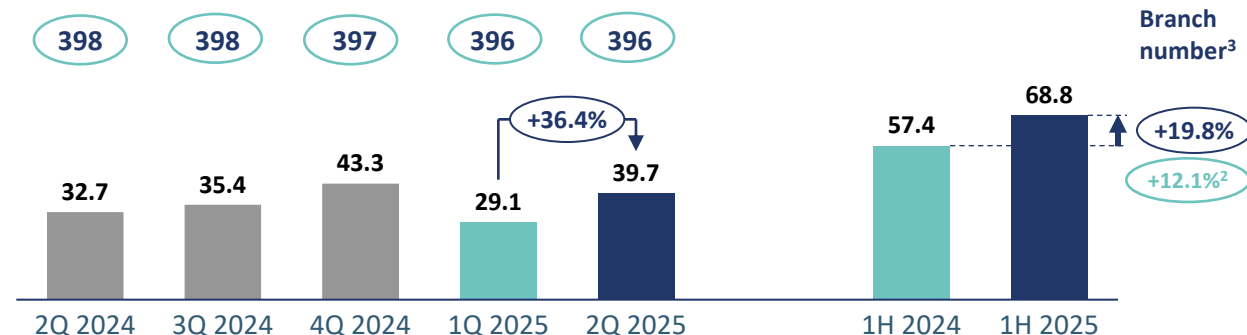


Personnel expenses (HUF bn)

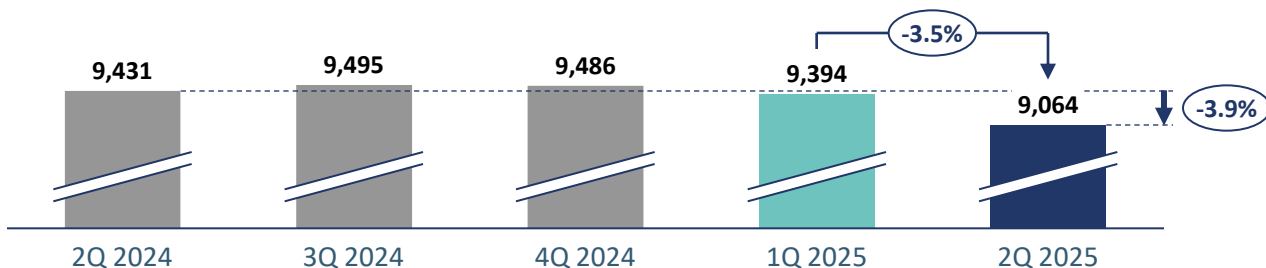


- Operating expenses amounted to HUF 166.2 bn in 1H and HUF 90.1 bn in 2Q 2025, rising by 18.3% q/q. Operating expenses adjusted for the impact of the acquisition would have increased by 11.0% in 1H 2025.
- Personnel expenses in 2Q 2025 increased by 16.0% y/y, the growth was the impact of inflation pressure.
- 1H 2025 OPEX increased by HUF 11.3 bn (+19.8%) y/y, and increased by 36.4% (HUF +10.6 bn) q/q due to higher IT costs (increase in operating and support fees and costs related to the processes of standardising IT systems). Amortization costs were up by HUF 3.6 bn y/y, driven by IT and non-IT investments in the examined period.
- C/I was 61.1% in 1H 2025, 16.6%-pts y/y growth was driven by increasing costs and reducing revenues. C/A rate was 2.6% in 1H 2025 (+17 bps y/y).

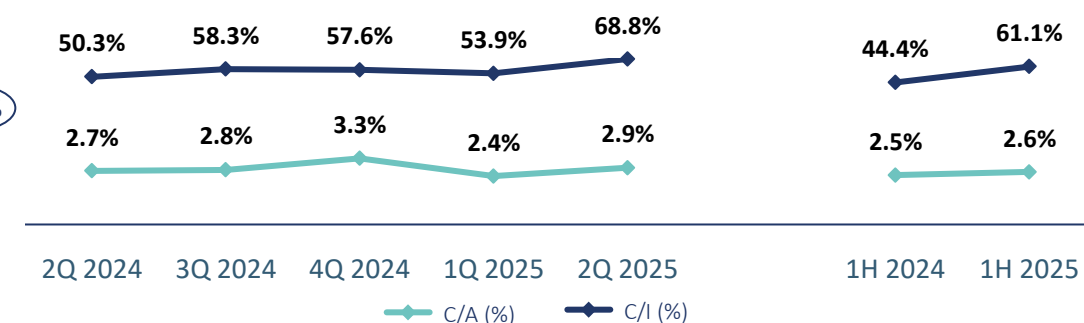
Other operating expenses (HUF bn)



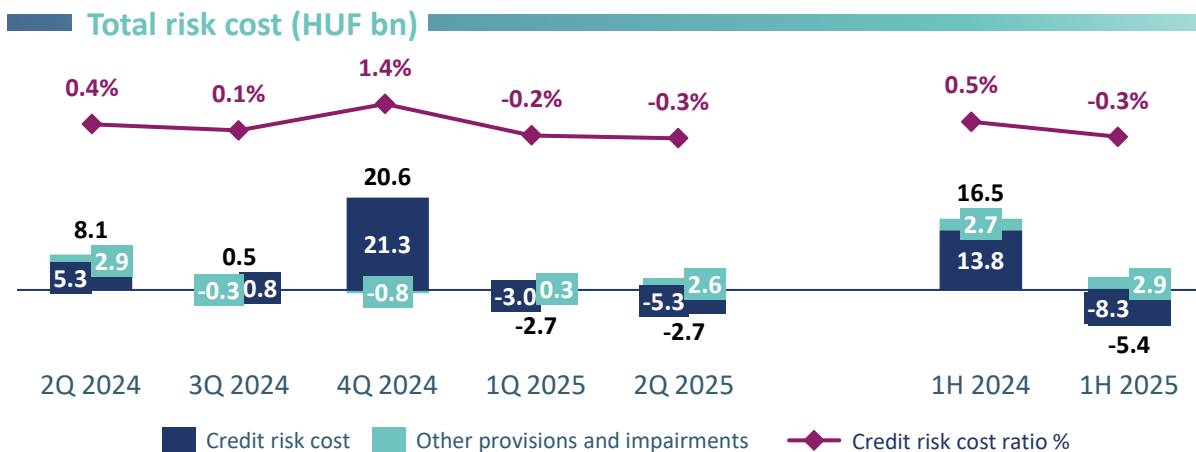
FTE¹



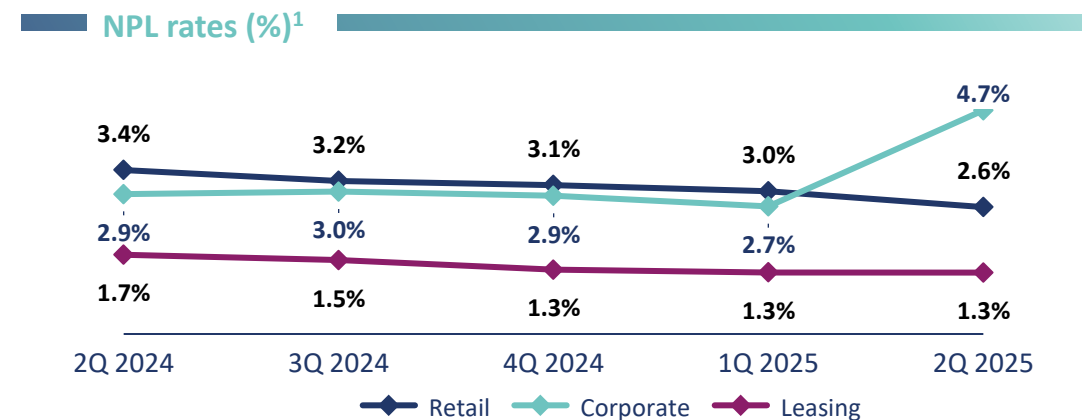
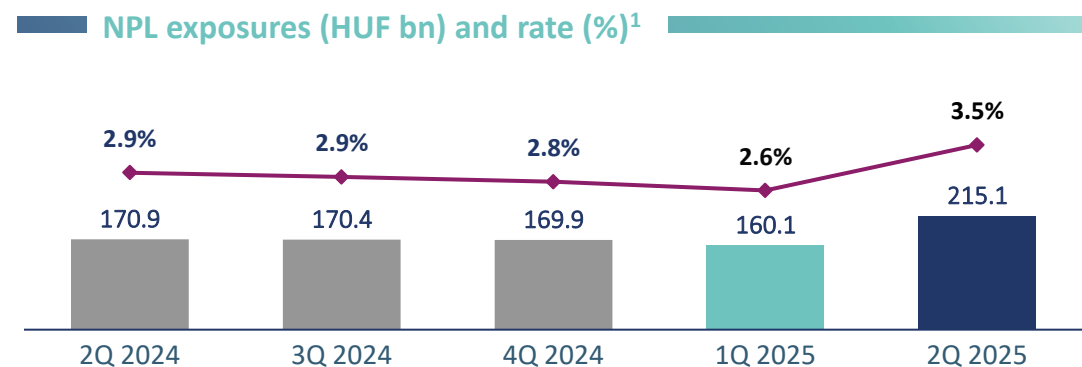
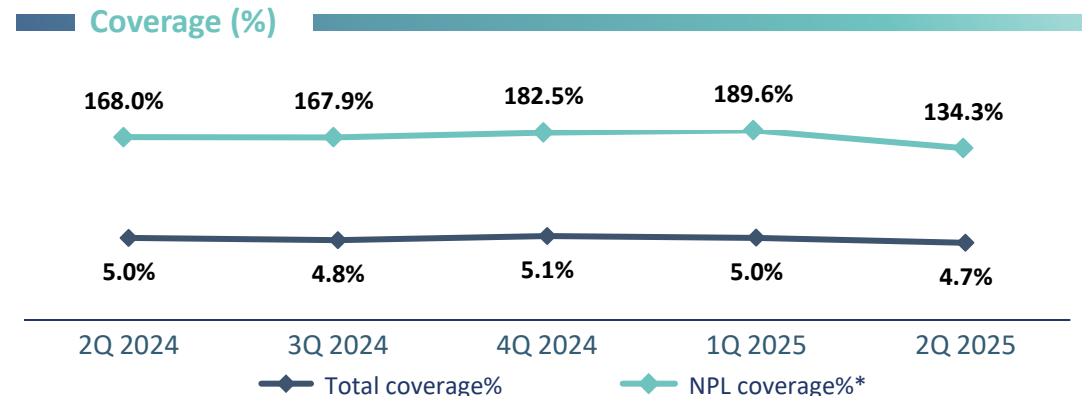
Cost efficiency (%)



NPL rate increases due to a number of specific cases



- The **total amount of risk cost** was HUF 5.4 bn release in 1H 2025. (2Q: HUF 2.7 bn release)
- The **total portfolio coverage decreased to 4.7% in the period**. The **NPL coverage** was 134.3% in 2Q 2025.
- The **amount of NPL loans** was HUF 215.1 bn at the end of 2Q 2025, increased by HUF 55.0 bn (+34.3% q/q) over the period due to a number of specific cases, which were transferred to Stage 3 during the period. There is no systematic deterioration in the portfolio quality.
- **NPL% ratio is 3.5% in 2Q**, increased over the period.
- Retail NPL loan volume was HUF 65.6 bn at the end of 2Q 2025, which showed a decrease of HUF 6.8 bn (-9.4% q/q) compared to previous quarter. NPL% ratio decreased to 2.6% in 2Q 2025. Corporate NPL volumes increased in 2Q (+34.3% q/q), NPL% ratio reached at 4.7%.



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

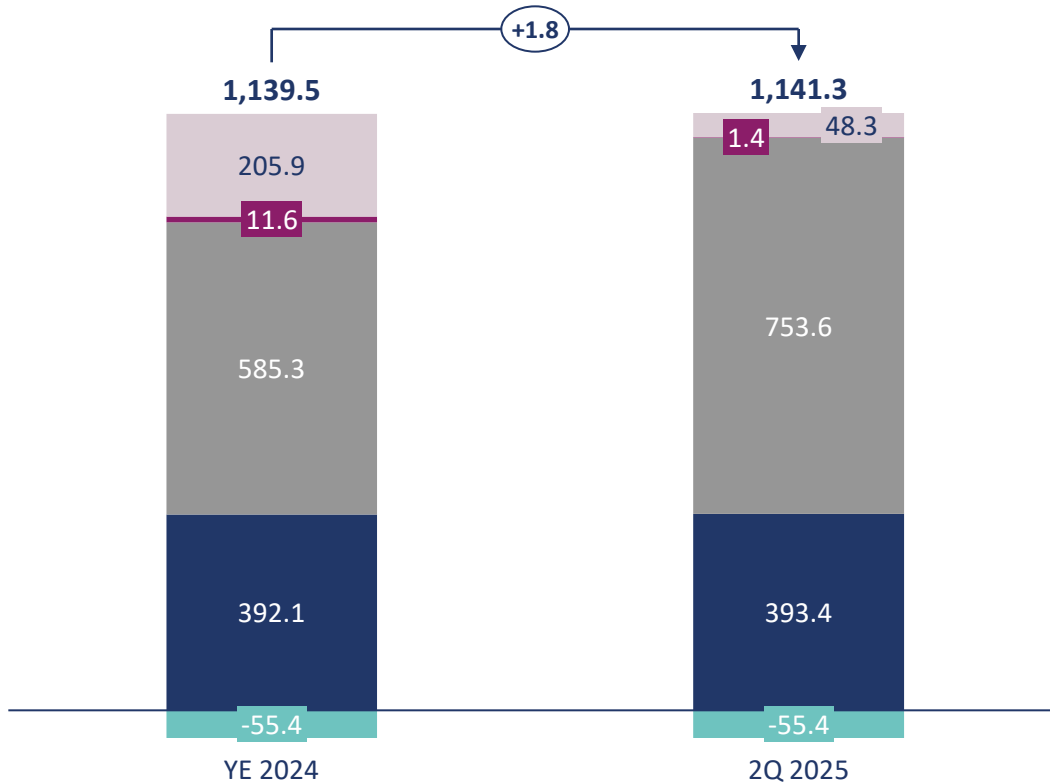
NPL: on-balance non-performing exposure to customers based on supervisory reports according to NBH methodology.

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

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

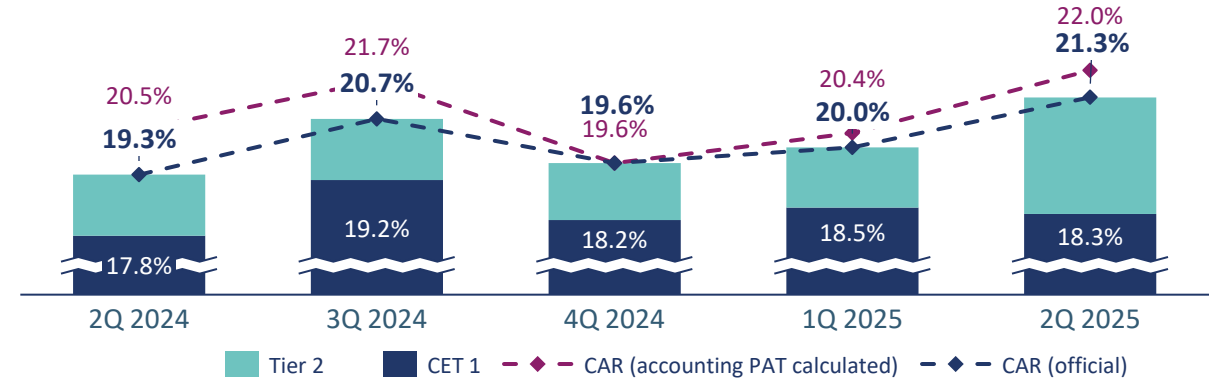
Stable capital position – 18.3% CET1 in 2Q 2025

Shareholders' Equity (HUF bn)



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

Capital Adequacy (%)



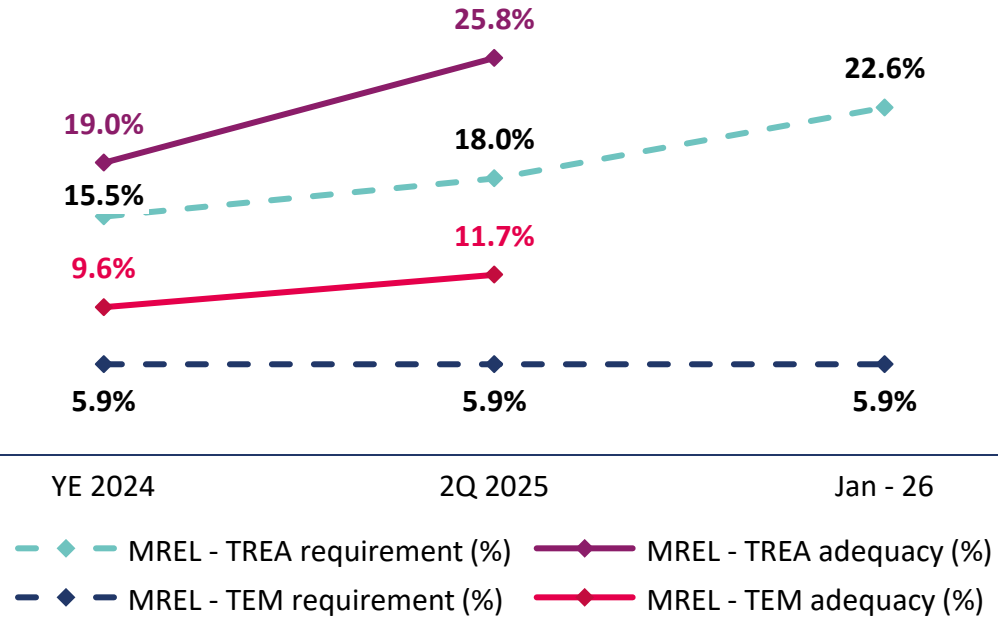
Regulatory Capital and Total RWA (HUF bn)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025
Regulatory Capital	1,025.0	1,083.5	1,084.1	1,015.8	1,107.5
Tier 1	943.8	1,003.4	1,005.0	939.1	955.0
Tier 2	81.1	80.0	79.1	76.7	152.5
RWA	5,301.2	5,226.8	5,524.1	5,074.5	5,205.9

- Positive 1H 2025 (accounting) profit, continued capital accumulation (+HUF 1.8 bn) increasing the shock absorbing capabilities of the Bank.
- Stable capital position, **21.3% capital adequacy ratio and 18.3% CET1 ratio**.
- T1 Capital increased due to 1Q profit, T2 Capital grew impact of T2 bond issuance in May 2025 and RWA also increased in the last quarter (HUF +131.4 bn) driven by the growth in credit risk RWA. As a result, CAR increased to 21.3% in 2Q.

MREL requirements and adequacy

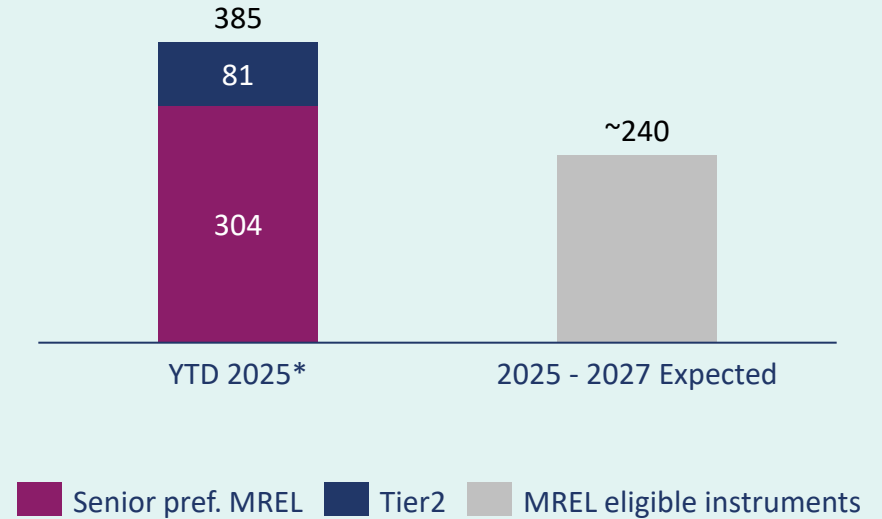
Regulatory MREL requirements and compliance: TREA (%) and TEM (%), YE 2024 – Jan 2026



Subordinated MREL requirements**

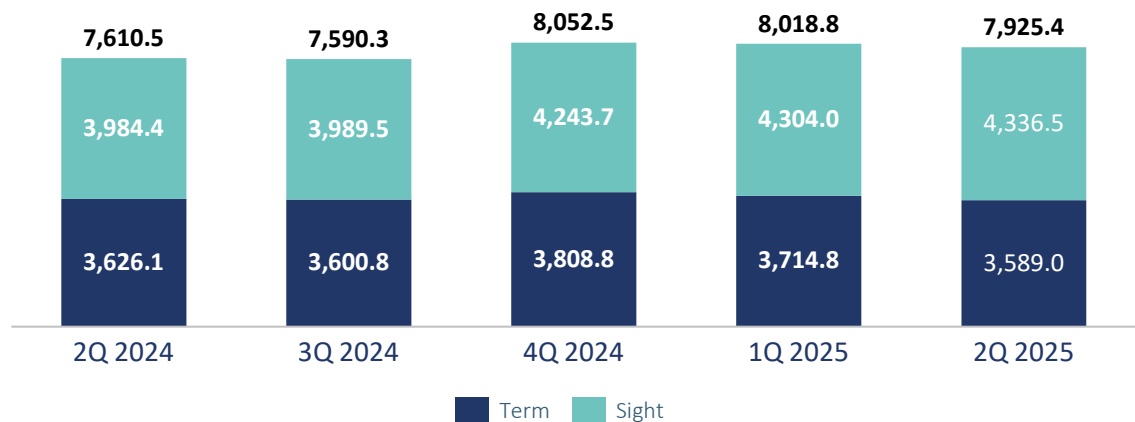
Subordinated MREL requirements (%)		YE 2024	2Q 2025
TREA	13.5%	16.5%	17.5%
TEM	5.0%	8.5%	8.4%

MREL new issuances (HUF bn)



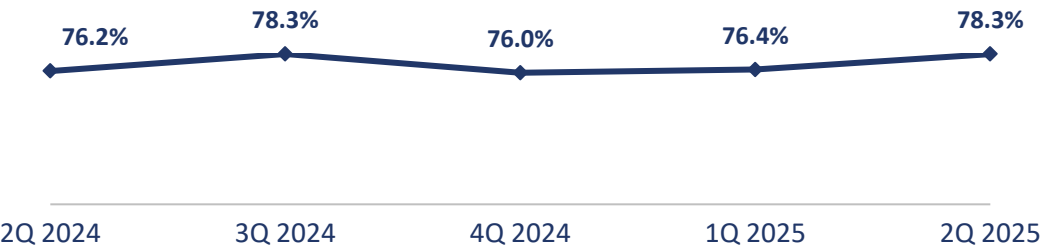
- Successfully closed international bond transactions strengthened our presence in the capital markets in 1H 2025: Senior Preferred Bonds issuance in January 2025 amounting to EUR 750 million and Tier2 issuance in May amounting to EUR 200 million.
- Currently, we expect that ~HUF 120 bn issuance in 2026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

Customer deposits (HUF bn)

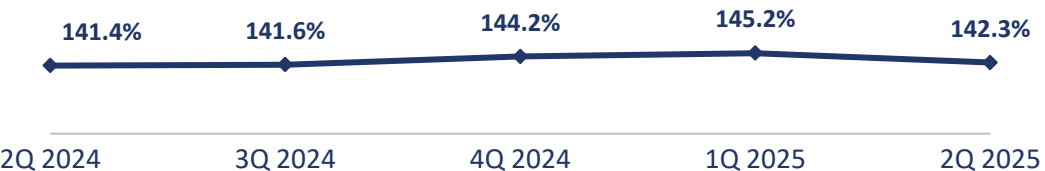


- Customer term deposits decreased by 3.4% (HUF -125.8 bn) q/q. Sight deposits increased by 0.8% (HUF +32.4.3 bn) q/q.
- Y/y increase in LTD (up to 78.3%) is the result of a higher growth in loan portfolio than in deposits.
- NSFR 128.5%, LCR 142.3% in 2Q 2025, significantly above the regulatory minimum.

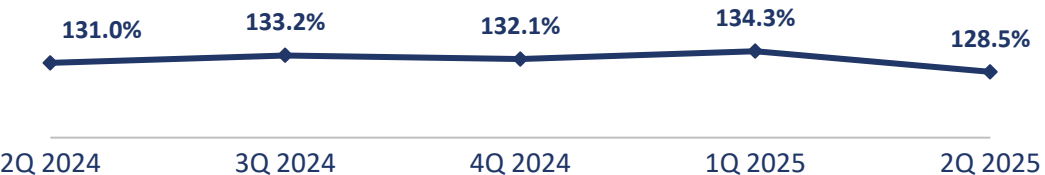
LTD¹ (%)



LCR (%)



NSFR (%)



¹ LTD: gross loans/deposits



Additional information

Successful international T2 bond issuance in May 2025

EUR 200mn 10.5NC5.5 Tier 2 Notes

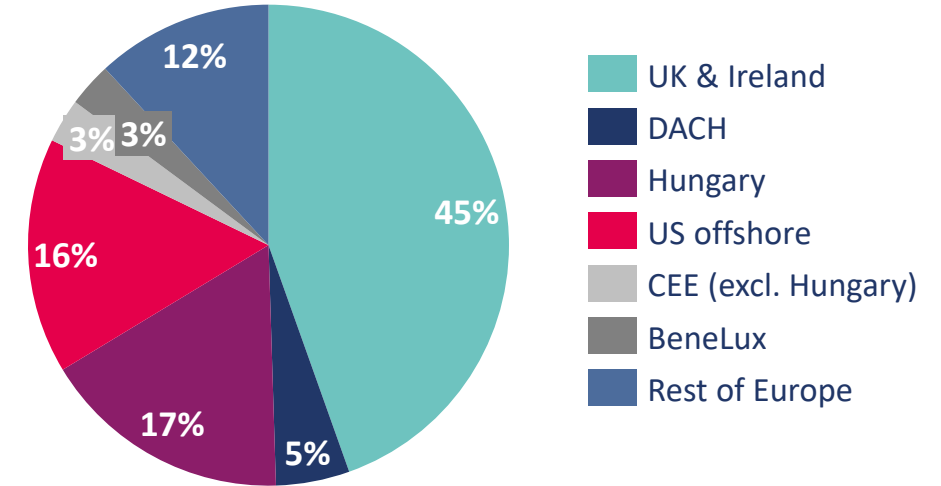
- The deal attracted strong investor interest, led by UK and US offshore funds, which drove the orderbook to a peak of over EUR 700mn, translating into an excellent oversubscription ratio of 3.5x
- This outstanding demand enabled the issuer to narrow the spread by 50bps from IPTs to land at a yield of 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

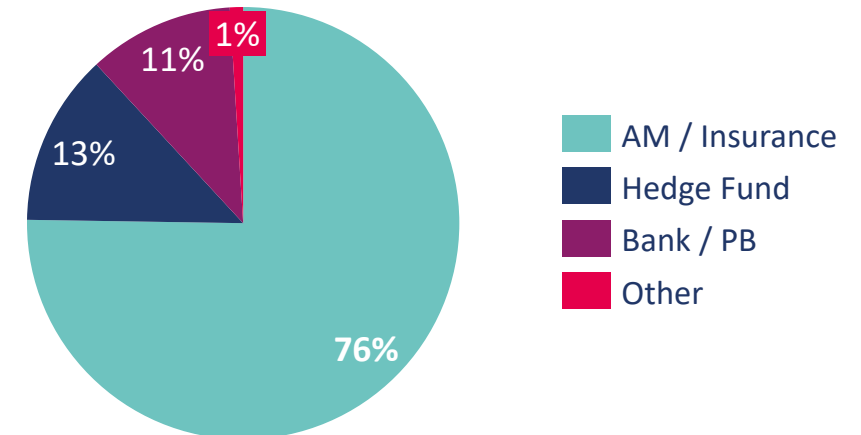
Issuer	MBH Bank Nyrt.
Issue rating	B1 (Moody's)
Format	Subordinated Tier 2
Settlement Date	8 May 2025
Maturity Date	8 November 2035
Optional Redemp. Date	8 November 2030
Issue Size	EUR 200mn
Coupon / Yield	6.875% / 7.000%
ISIN	XS3061479435
Listing	Luxembourg Stock Exchange
Distribution	RegS only
Bookrunners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



Publication of MBH Bank Nyrt.'s First ERS-compliant Sustainability Report



MBH Bank Plc. has published its sustainability report for 2024, both at individual and group levels.

The primary metric used to measure and monitor the Group's environmental impact is related to the Bank's greenhouse gas emissions, and the result of the calculation is also presented in the CSRD report. In addition, the group's financing activities were also reviewed in line with the technical criteria of the EU Taxonomy Regulation.

The report provides a comprehensive overview of both the Bank's and the Banking Group's environmental footprint and social responsibility.

A New Milestone in integrating the UN Principles for Responsible Banking



MBH Bank Nyrt., as a signatory to the UN Principles for Responsible Banking (PRB), has published its second Progress Statement, outlining progress made in responsible banking in line with the six UN principles. By joining the UNEP Finance Initiative (UNEP FI) in 2022, MBH Bank committed to embedding sustainability into its business strategy and operations.

The report, among others, highlights achievements and future plans in two key impact areas: Climate Stability and Biodiversity and Healthy Ecosystems, with upcoming portfolio-level targets aimed at supporting decarbonization and biodiversity preservation. In its annual review, UNEP FI positively assessed the Bank's performance, providing credible feedback on the implementation of its commitments.

The Bank for a Sustainable Future program has reached a new milestone



As part of the Bank for a Sustainable Future program, MBH Bank Plc. is working with National Park Authorities in Hungary to implement systemic initiatives that create real economic and social value. Another important milestone in the comprehensive biodiversity program is the long-term conservation project of the Collared Pratincole, an endangered shorebird in Hungary. The project was launched in collaboration with the Hortobágy National Park Directorate in 2024, and it has already yielded outstanding results in the first year in terms of species conservation. The aim of the five-year project is to increase the population of this endangered bird species, protect its breeding grounds and collect scientific data on the species' lifestyle.

Awards and Recognitions



Privátbankár.hu – Fund Manager Klasszis 2025
Best Private Banking Innovation
MBH Holistic Asset Management Service
MBH Bank Private Banking



Qorus European Innovation Award
"New working methods" category
3rd place
Team members: Róbert Nagy, Dániel Németh, Kamill Kószó



Hungarian Banking Association
Golden Hive Award
István C. Szabó - Head of foreign exchange and HUF payment processes at MBH Bank
István C. Szabó received the award for his outstanding professional work in the development of the domestic banking sector.



Focus Economics
Analyst Forecast Awards 2025
#1.0 Forecaster – Hungary Inflation
MBH Elemzési Centrum



Euromoney Awards for Excellence 2025
Hungary's Best Digital Bank for SMEs – MBH Bank
Hungary's Best for Research – MBH Befektetési Bank

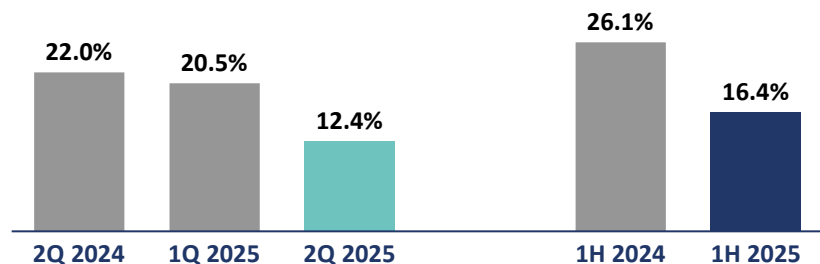


Annexes

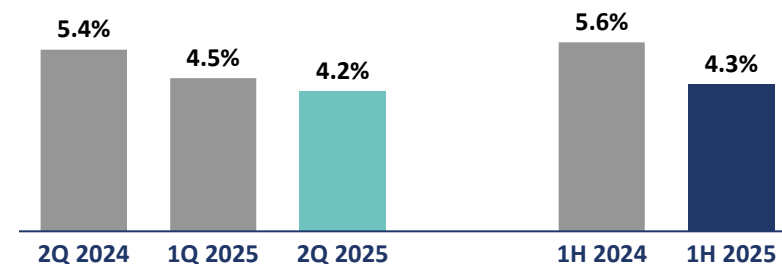
MBH BANK

Key ratios overview (adjusted)

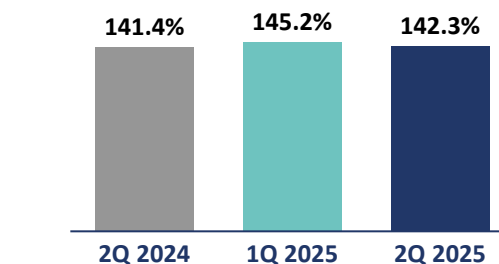
ROE¹ %



TRM %

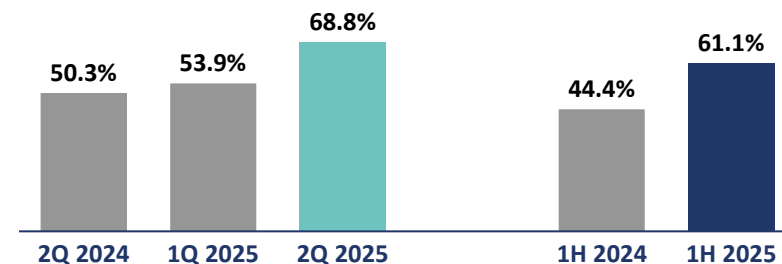


LCR %

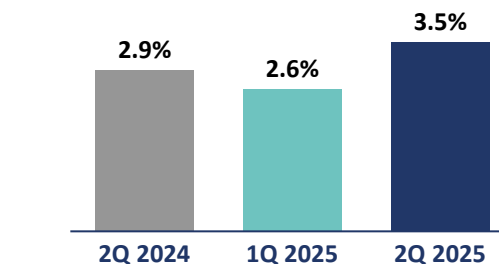


- Although declining, but **strong ROE** reaching **16.4%** in 1H 2025, driven by high profitability of the Bank
- Drop of 1.3%-pts y/y** adjusted **total revenue margin (TRM)** to 4.3%, mostly driven by decreasing net interest income impact of change in yield environment
- 16.0% y/y increase in costs, and achieving a **C/I ratio of 61.1% for 1H 2025**
- Risk cost margin** amounted to **-0.3% in 1H 2025**, **NPL rate increased** compared to 1Q 2025
- Liquidity remaining at comfortable levels, with **LCR above 140%** and loan-to-deposits below 80%
- Stable CET1 of 18.3%** and CAR of 21.3%

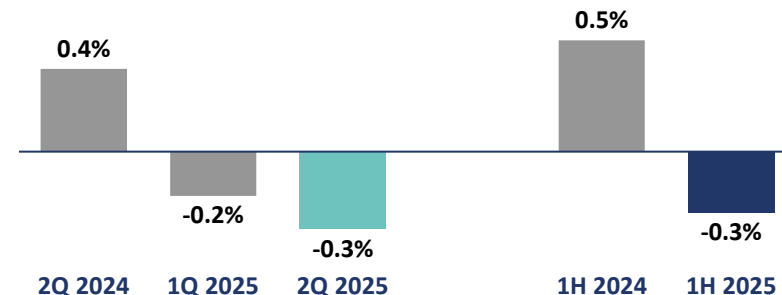
C/I %



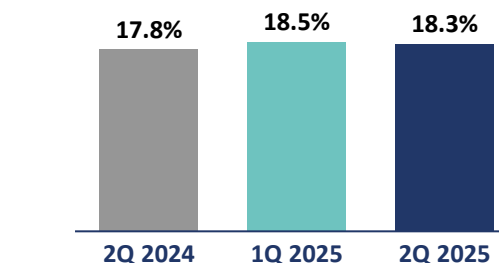
NPL %



Risk cost %



CET1 %



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

Adjusted P&L

ADJUSTED P&L (HUF bn)	2023 FY	2Q	2024 1H	FY	1Q	2025 2Q	1H	Y-Y (Y)	Y/Y	Q/Q
Net operating income	370.2	77.9	179.1	314.5	65.2	40.8	106.0	-40.8%	-47.6%	-37.3%
Gross operating income	664.1	156.9	322.3	644.1	141.3	130.9	272.2	-15.5%	-16.5%	-7.4%
Net interest income	565.6	129.0	267.4	508.2	121.2	114.9	236.0	-11.7%	-11.0%	-5.2%
Net fee and commission income	87.6	24.6	45.7	97.5	21.5	27.4	48.9	6.9%	11.5%	27.7%
Other operating income	11.0	3.2	9.2	38.5	-1.3	-11.4	-12.7	-	-	775.0%
Operating expenses	-293.9	-78.9	-143.3	-329.6	-76.2	-90.1	-166.2	16.0%	14.1%	18.3%
Provisions and impairments ¹	-75.9	-8.1	-16.5	-37.5	2.7	2.7	5.4	-	-	1.0%
Banking tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n/a	n/a	n/a
Adjusted PBT	294.3	69.8	162.6	277.0	67.9	43.6	111.4	-31.5%	-37.6%	-35.8%
Corporate income tax	-45.2	-10.1	-23.6	-41.0	-10.3	-8.2	-18.5	-21.5%	-18.5%	-19.9%
Adjusted PAT	249.1	59.7	139.0	236.0	57.6	35.3	92.9	-33.2%	-40.8%	-38.7%
Adjustments total on PAT ²	65.9	0.0	30.2	30.0	39.3	0.0	39.4	30.2%	-84.4%	-100.0%
Profit after tax (PAT, unadjusted)	183.2	59.6	108.8	205.9	18.2	35.3	53.5	-50.8%	-40.8%	93.8%
Other comprehensive income (OCI)	57.9	-3.8	-20.1	-25.1	-13.8	3.4	-10.4	-48.4%	-	-
Total Comprehensive Income (unadjusted)	241.1	55.9	88.7	180.9	4.4	38.7	43.1	-51.4%	-30.7%	778.4%
Adjustments total on TOCI	65.9	0.0	30.2	30.0	39.3	0.0	39.4	30.2%	-84.4%	-100.0%
Total Comprehensive Income	307.0	55.9	118.9	210.9	43.8	38.7	82.5	-30.6%	-30.7%	-11.5%

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 1Q 2025 according to a new methodology

STATEMENT OF BALANCE SHEET (HUF bn)	2023	2024		2025		Y/Y	Q/Q
	4Q	2Q	4Q	1Q	2Q		
Financial assets	1,516.9	1,372.5	1,249.7	1,213.5	1,294.7	-5.7%	6.7%
Trading portfolio	274.6	237.0	259.1	280.1	264.3	11.5%	-5.7%
Securities	3,907.2	4,051.6	4,611.7	4,902.9	4,384.6	8.2%	-10.6%
Loans and advances to customers (net)	4,901.4	5,513.5	5,810.8	5,822.7	5,915.9	7.3%	1.6%
Loan and advances to customers (gross)	5,170.6	5,800.7	6,120.8	6,126.3	6,204.8	7.0%	1.3%
Allowance for loan and lease losses	-269.2	-287.2	-310.0	-303.6	-288.9	0.6%	-4.8%
Other assets	506.9	536.9	573.4	605.2	592.9	10.4%	-2.0%
TOTAL ASSETS	11,107.0	11,711.5	12,504.7	12,824.4	12,452.3	6.3%	-2.9%
Interbank liabilities	2,153.8	2,051.0	2,352.5	2,388.9	1,988.8	-3.0%	-16.7%
Customer deposits	6,957.1	7,610.5	8,052.5	8,018.8	7,925.4	4.1%	-1.2%
Debt securities issued	629.2	593.9	629.3	920.2	1,044.0	75.8%	13.5%
Other liabilities	343.5	346.5	330.9	353.2	352.8	1.8%	-0.1%
Shareholders' equity	1,023.4	1,109.6	1,139.5	1,143.2	1,141.3	2.9%	-0.2%
TOTAL LIABILITIES AND EQUITY	11,107.0	11,711.5	12,504.7	12,824.4	12,452.3	6.3%	-2.9%
Off-Balance sheet customer items (gross)	1,601.8	1,879.5	2,000.6	2,042.4	2,379.4	26.6%	16.5%

KPIs based on adjusted PAT and Balance Sheet (HUF bn)	2023 FY	2024 2Q	2024 1H	2024 FY	2024 1Q	2025 2Q	2025 1H	Δ%-p Y-Y (Y)	Δ%-p Y-Y	Δ%-p Q-Q
Profitability										
TRM - Total Revenue Margin	6,25%	5,37%	5,59%	5,42%	4,53%	4,15%	4,34%	-1,25%	-1,22%	-0,37%
NIM - Net Interest Margin	5,32%	4,42%	4,64%	4,28%	3,88%	3,65%	3,76%	-0,87%	-0,77%	-0,23%
NFM - Net Fee Margin	0,82%	0,84%	0,79%	0,82%	0,69%	0,87%	0,78%	-0,01%	0,03%	0,18%
Efficiency										
C/I - Cost-to-Income Ratio	44,26%	50,32%	44,45%	51,17%	53,89%	68,80%	61,06%	16,61%	18,48%	14,91%
C/TA - Cost-to-Total Assets	2,76%	2,70%	2,48%	2,77%	2,44%	2,86%	2,65%	0,17%	0,16%	0,42%
C/CV- Cost-to-avg. gross loans and deposits	2,56%	2,38%	2,22%	2,47%	2,18%	2,56%	2,37%	0,15%	0,17%	0,37%
ROAE - Return on Average Equity	27,42%	21,98%	26,12%	21,25%	20,45%	12,40%	16,40%	-9,71%	-9,58%	-8,06%
ROMC - Return on Minimum Capital Required	46,18%	32,29%	39,50%	31,48%	29,30%	19,30%	24,48%	-15,02%	-12,99%	-10,00%
Risk% - Risk Cost Ratio	1,18%	0,37%	0,50%	0,6%	-0,2%	-0,3%	-0,3%	-0,77%	-0,72%	-0,15%
Equity share information										
EPS - Earning Per Share (HUF, annualized)	781,1	752,7	876,6	847,3	838,3	508,6	672,5	-204,1	-244,1	-329,7
Volume KPIs										
LTD - Loan-to-Deposit ratio	74,3%	76,2%	76,2%	76,0%	76,4%	78,3%	78,3%	2,1%-p	2,1%-p	1,9%-p
Securities ratio	35,2%	34,6%	34,6%	37,0%	38,6%	35,8%	35,8%	1,2%-p	1,2%-p	-2,9%-p
Client volumes / Total assets	46,6%	49,5%	49,5%	48,9%	47,8%	49,8%	49,8%	0,3%-p	0,3%-p	2,1%-p
Allowance for losses/ Total assets	-2,4%	-2,5%	-2,5%	-2,5%	-2,4%	-2,3%	-2,3%	0,1%-p	0,1%-p	0,0%-p
RWA/TA - RWA/Total assets	42,6%	45,3%	45,3%	44,2%	39,6%	41,8%	41,8%	-3,5%-p	-3,5%-p	2,2%-p
CAR - Capital adequacy ratio	22,1%	19,3%	19,3%	19,6%	20,0%	21,3%	21,3%	1,9%-p	1,9%-p	1,3%-p
CET1	20,3%	17,8%	17,8%	18,2%	18,5%	18,3%	18,3%	0,5%-p	0,5%-p	-0,2%-p
LCR	152,5%	141,4%	141,4%	144,2%	145,2%	142,3%	142,3%	0,9%-p	0,9%-p	-3,0%-p
NSFR	135,0%	131,0%	131,0%	132,1%	134,3%	128,5%	128,5%	-2,5%-p	-2,5%-p	-5,8%-p
Portfolio quality										
Stage 1 gross loans	4 208	4 468	4 468	4 765	4 782	4 794	4 794	326	326	11
Stage 2 gross loans	790	1 166	1 166	1 190	1 188	1 200	1 200	34	34	12
Stage 3 gross loans	172	167	167	166	156	211	211	45	45	55

Unadjusted KPIs

KPIs based on unadjusted PAT (HUF bn)	2023 FY	2Q	2024 1H	FY	1Q	2025 2Q	1H	Δ%-p Y-Y (Y)	Δ%-p Y-Y	Δ%-p Q-Q
Profitability										
TRM - Total Revenue Margin	6.74%	5.88%	6.05%	6.03%	5.27%	4.95%	5.11%	-0.94%	-0.93%	-0.32%
NIM - Net Interest Margin	5.32%	4.42%	4.64%	4.28%	3.88%	3.65%	3.76%	-0.87%	-0.77%	-0.23%
NFM - Net Fee Margin	1.31%	1.32%	1.27%	1.41%	1.40%	1.70%	1.55%	0.28%	0.37%	0.29%
Efficiency										
C/I - Cost-to-Income Ratio	58.50%	54.65%	58.23%	60.70%	86.66%	73.82%	80.41%	22.19%	19.17%	-12.84%
C/A - Cost-to-Total Assets	3.94%	3.21%	3.52%	3.66%	4.56%	3.66%	4.11%	0.59%	0.44%	-0.91%
ROAE - Return on Average Equity	20.17%	21.97%	20.44%	18.54%	6.47%	12.40%	9.45%	-10.99%	-9.57%	5.92%
ROMC - Return on Minimum Capital Required	33.96%	32.28%	30.92%	27.474%	9.27%	19.30%	14.11%	-16.81%	-12.97%	10.03%
Risk% - Risk Cost Ratio	1.17%	0.37%	0.49%	0.62%	-0.20%	-0.35%	-0.27%	-0.77%	-0.72%	-0.15%
Equity share information										
EPS - Earning Per Share (HUF, annualized)	574.5	752.3	686.1	739.4	265.3	508.5	387.6	-298.5	-243.8	243.2

Unadjusted and adjusted P&L

P&L 2Q 2025 (HUF bn)	Unadjusted P&L	Adjusted P&L
Net operating income	40.8	40.8
Gross operating income	156.0	130.9
Net interest income	114.9	114.9
Net fee and commission income	53.5	27.4
Other operating income	-12.3	-11.4
FX and FV results	-12.7	-12.7
Other income	0.3	1.3
Operating expenses	-115.2	-90.1
Provisions and impairments	2.7	2.7
Banking tax	0.0	0.0
PBT	43.5	43.6
Corporate income tax	-8.2	-8.2
PAT	35.3	35.3
OCI	3.4	3.4
TOCI	38.7	38.7

Changes in the regulatory environment and post-closing events

#	Changes in 2Q
1	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.
2	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.
3	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.
4	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).
5	The government has again extended the interest rate cap on mortgage loans with an interest period of up to 5 years by another six months, until 31 December 2025 . The Government Decree entered into force the day after its publication, on 27 June 2025.
Post-closing events	
6	István Sárváry has resigned from his membership held in the Board of Directors of MBH Bank Plc. on 28 July 2025, with effect from 12 August 2025
7	MBH Bank Plc held an Extraordinary General Meeting on 29 July 2025: The General Meeting adopted the amendment to Article 3.1.20.1 b) of the Articles of Association of the Company. The amended Articles of Association entered into force as of 29 July 2025. The General Meeting elected Marcell Tamás Takács as a member of the Board of Directors for a definite term from 30 July 2025 until 31 December 2025.
8	MBH Bank Plc. On 23 April 2025, the General Meeting of Shareholders of MBH Bank decided to pay a total dividend of HUF 36,9 bn to the shareholders of the Company. On 28 October 2024, HUF 22,9 was already paid as an advance dividend. The starting date for the payment of the first dividend instalment was 21 May 2025, the conditions required by the MNB for the payment of the second dividend instalment were fulfilled, so the starting date for the payment of the second dividend instalment was 12 August 2025.
9	The Issuer was informed on 1 August 2025 that the European Commission (EC) had addressed questions to the Hungarian authorities in the context of a so-called case file procedure based on market information, which does not constitute a formal investigation procedure. The questions posed by the EC to the Hungarian authorities concerned the restructuring of the Hungarian banking sector, the bonds issued by MBH Zrt. in accordance with legal requirements, and the measures taken in relation to these events. The EC had previously examined the structure related to the restructuring of the Hungarian cooperative credit institution sector in the context of a request for information, which also did not qualify as a formal investigation procedure. The EC closed this previous investigation in 2020 without finding any prohibited state aid. Based on the information available to the Issuer in connection with the above-mentioned information request process, no specific state aid risks can be identified or quantified on the Issuer's side at this stage of the process.
10	The Government has announced the launch of the Home Start Program . The program, which will start in September, aims to help the purchase of first home. The state-subsidized loan, available for a maximum of HUF 50 mn, with an interest rate of 3% and a term of 25 years, will have a significant demand-swelling effect on the real estate market, thus stimulating lending, but also causing prices to rise.
11	In its decision on legal uniformity published on 14 July 2025, the Curia confirmed that the judgment of the Court of Justice of the European Union of 30 April 2025 does not apply in general to foreign currency loan agreements . The decision only concerns cases where the financial institution providing a consumer foreign currency loan did not provide the customer with information about the exchange rate risk at all or it was inadequate, and for this reason the court may declare the foreign currency loan agreement invalid.

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	$\frac{\text{Adjusted General Admin. Expenses (HUF bn)}}{\text{Adjusted Gross Operating Income (HUF bn)}}$
C/CV	Adjusted cost-to-avg. gross loans and deposits	$\frac{\text{Adjusted General Admin. Expenses (HUF bn)}}{\text{Average gross loans and deposits (HUF bn)}}$
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



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