

Interim Report Q3 2025

AS Inbank

AS Inbank General Information

| | |
|---|--|
| Business name | AS Inbank |
| Address | Niine 11, 10414 Tallinn, Estonia |
| Registration date | 05.10.2010 |
| Registration code | 12001988 (Commercial Register of the Republic of Estonia) |
| Legal entity identifier | 2138005M92IEIQVEL297 (LEI-code) |
| Phone | +372 640 8080 |
| Email | info@inbank.ee |
| Website | www.inbank.eu |
| Reporting period | 01.07.2025 - 30.09.2025 |
| <hr/> | |
| Members of the Supervisory Board | Members of the Management Board |
| Erkki Raasuke, Chairman | Priit Põldoja, Chairman |
| Jan Andresoo | Marko Varik |
| Roberto De Silvestri | Margus Kastein |
| Triinu Bucheton | Maciej Pieczkowski |
| Raino Paron | Piret Paulus |
| Isabel Faragalli | Erik Kaju |
| Sergei Anikin | Evelin Lindvers |
| | Ivar Kurvits |

AS Inbank interim report for Q3 2025 is unaudited.

Inbank does not hold any public ratings assigned by international rating agencies.

Management Board declaration

The Management Board of AS Inbank is of the opinion that:

- The data and information presented in this interim report for the Q3 of 2025 consisting of the management report and financial statements as at 30 September 2025 are correct and complete;
- This interim report gives a true and fair view of the financial position of the AS Inbank consolidation group as at 30 September 2025, its financial performance and cash flows for the 9 month period ended 30 September 2025;
- The accounting policies and procedures used in preparing the interim report comply with IAS 34;
- The interim report has been prepared using the policies and procedures of the financial statements for the year concluded on 31 December 2024.

AS Inbank is a going concern.

Tallinn, 5 November 2025

Priit Põldoja

Chairman of the Management Board

Q3 2025 Highlights

915,000+

Active customer contracts

5,900+

Active retail partners

€1.24bn

Loan and rental portfolio

52.3%

Cost / income

1.5%

Impairments

12.5%

Return on equity

Key Financials

(in millions of euros)

ORIGINATED VOLUME

€204m

+14% year-on-year

TOTAL NET INCOME

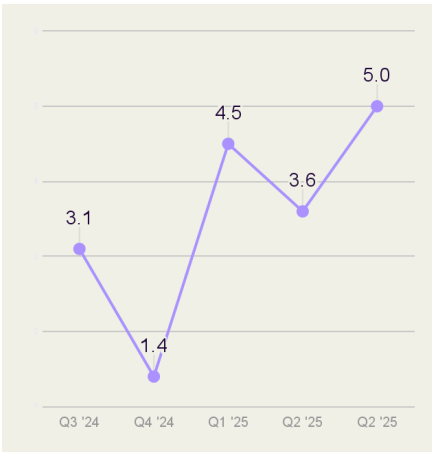
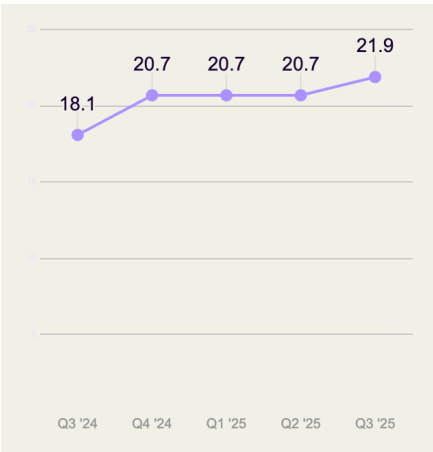
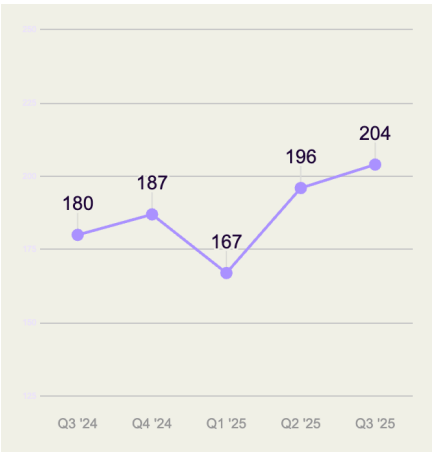
€21.9m

+21% year-on-year

NET PROFIT

€5.0m

+62% year-on-year



Key financial indicators and ratios

Key financial indicators

| In millions of euros | Q3 2024 | Q4 2024 | Q1 2025 | Q2 2025 | Q3 2025 | % change YoY |
|---------------------------|---------|---------|---------|---------|---------|--------------|
| Total net income | 18.1 | 20.7 | 20.7 | 20.7 | 21.9 | 21% |
| Net profit | 3.1 | 1.4 | 4.5 | 3.6 | 5.0 | 62% |
| Originated volume | 180 | 187 | 167 | 196 | 204 | 14% |
| Total assets | 1,428 | 1,436 | 1,523 | 1,499 | 1,587 | 11% |
| Loan and rental portfolio | 1,121 | 1,155 | 1,176 | 1,206 | 1,240 | 11% |
| Customer deposits | 1,164 | 1,171 | 1,267 | 1,233 | 1,319 | 13% |
| Equity | 146 | 148 | 152 | 156 | 161 | 10% |

Ratios

| In millions of euros | Q3 2024 | Q4 2024 | Q1 2025 | Q2 2025 | Q3 2025 |
|-------------------------|---------|---------|---------|---------|---------|
| Portfolio yield | 11.3% | 11.4% | 11.3% | 11.2% | 11.1% |
| Funding cost | 4.4% | 4.3% | 4.1% | 4.1% | 4.0% |
| Total income margin | 5.4% | 5.6% | 5.5% | 5.6% | 5.6% |
| Impairments / portfolio | 1.4% | 1.8% | 1.5% | 1.6% | 1.5% |
| Cost / Income | 61.1% | 68.7% | 53.5% | 55.9% | 52.3% |
| Return on equity | 8.8% | 3.7% | 12.3% | 9.3% | 12.5% |

There have been updates to the terminology and calculation principles of the key financial indicators and ratios used in the reporting. To reflect more accurately the scale of Inbank business activity the "Gross Merchandise Value" has been replaced with "Originated Volume" where the total value of merchandise financed has been replaced with total volume of credit and rental products originated. Ratio "Portfolio yield" replaces previously used "Retail portfolio effective interest rate (EIR)" ratio. Portfolio yield includes incomes from loan and rental portfolio. Net gain/losses from financial items are excluded from ratio "Total income margin". These updates aim to provide a clearer picture of Inbank underlying business results. Please refer to the revised definitions below for further details.

| | |
|----------------------------------|---|
| Originated volume | Total volume of credit and rental products originated, purchased, or acquired through Inbank's embedded finance and direct-to-consumer platform |
| Loan and rental portfolio | Total of loans and receivables to private persons and rental portfolio |
| Return on equity (ROE) | Profit for the period / total equity (average over the period) |
| Portfolio yield | Interest income based on EIR from loan portfolio and net rental income / loan and rental portfolio (average over the period) |
| Funding cost | Interest expense / interest-bearing liabilities (average over the period) |
| Total income margin | Total net income excl. net gain / losses from financial items / total assets (average over the period) |
| Total net income | Net interest, fee and commission, rental income and gain and losses from financial items |
| Cost / income | Total operating expenses / total net income |
| Impairments / portfolio | Impairment on loans and receivables / loan and rental portfolio (average over the period) |
| Net profit | Profit for the period |

Management Report



“To support our continued international growth journey, we are strengthening our foundation through improved returns, greater efficiency, and stronger capital position.”

With continued improvement across most key financial metrics, Q3 2025 was another strong quarter for Inbank. For the first time in our history, the originated volume reached a new milestone of 204 million euros. Quarterly total net income increased by 21% year-on-year, reaching 21.9 million euros. At the same time, Q3 operating expenses grew by only 3%, bringing the cost / income ratio to 52.3%. Net profit for the quarter reached 5 million euros, up 62% from the same period last year, while ROE improved to 12.5%. Inbank's 9-month net profit was 13.1 million euros, with ROE at 11.4%.

Following a record sales volume in the previous quarter, sales continued to improve in Q3 2025, with originated volume rising 14% year-on-year to 204 million euros. Strong demand for Polish green financing and Baltic buy-now-pay-later (BNPL) products drove sales growth during the quarter, while direct lending volumes continued to grow across all markets. Green financing sales reached a record 39.3 million euros, growing 57% year-on-year. As a result of expanded product offering, direct lending sales reached 35.1 million euros, increasing by 48% year-on-year. Supported by strong BNPL demand, merchant solutions remained Inbank's largest segment, with sales growing 13% year-on-year to 68.1 million euros. Car financing was the only segment to see a decline in quarterly sales, down 18% year-on-year to 49.3 million euros, largely reflecting the ongoing impact of Estonia's motor vehicle tax.

Inbank's 9-month originated volume reached 567 million euros, up 11% year-on-year. The loan and rental portfolio grew also by 11% to 1.24 billion euros, while the loan portfolio yield decreased by 0.15% from Q2 2025 to 11.09%. Compared to a year ago, our average portfolio yield for the first 9 months of 2025 increased by 0.02% to 11.21%. The decline in quarterly portfolio yield was mostly driven by lower interest rates in Poland, where our floating portfolio repriced downward.

At the same time, our deposit portfolio increased by 13% to 1.32 billion euros. Inbank's funding cost decreased to 4.01%, down from 4.40% a year ago and 4.06% in the previous quarter. Total income margin improved to 5.63%, slightly higher than in the previous quarter and up 0.19% from a year ago. While the decline in interest rates supports Inbank's business model, the repricing of our Polish deposit portfolio has lagged somewhat, and we expect to benefit from it over the coming quarters.

In Q3 2025, Inbank's total net income grew by 21% to 21.9 million euros, while net interest income increased by 9%. Quarterly growth was mainly driven by a 30% rise in rental income and stronger income from financial items. Over the first 9 months of 2025, total net income increased by 15%, and net interest income grew by 14%. Despite solid revenue growth, we maintained strong cost discipline, with Q3 cost growth of a mere 3%, and the 9-month opex by 7%. As a result, Inbank's efficiency continues to improve, with the quarterly cost / income ratio declining to 52.3%.

During Q3 2025, our impairments on loans and receivables remained well under control, with the ratio of impairments on portfolio at 1.52%. For the first 9 months, the underlying ratio stood at 1.57%, remaining within our target range.

Inbank's capital ratios have continued to strengthen during the quarter, with the total capital ratio of 18.09% and CET1 capital ratio of 13.94%. In early October, we successfully completed another Tier 2 bond issue on Nasdaq Tallinn, which was more than four times oversubscribed, attracting balanced interest from both retail and institutional investors. The issue raised 8 million euros in subordinated capital to support Inbank's growth in the coming years and further strengthen our capital position.

Throughout 2025, Inbank has demonstrated consistent improvement in both sales and financial performance. We have remained focused on profitable growth while delivering value to more than 5,900 partners and 625,000 active customers. To support our continued international growth journey, we are strengthening our foundation through improved returns, greater efficiency, and stronger capital position. Q3 2025 marked another milestone in this journey, and we expect the positive momentum to continue in the coming quarters. At the same time, our team is preparing to seize new growth opportunities and bring Inbank's embedded finance solutions to more merchants and customers across both existing and new European markets.

Priit Põldoja
CEO

Condensed consolidated interim financial statements

Condensed consolidated statement of financial position

| In thousands of euros | Note | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|---|--------|------------------|------------------|------------------|
| Assets | | | | |
| Cash and cash equivalents | 8; 18 | 212,010 | 153,191 | 192,998 |
| Mandatory reserves at central banks | 18 | 26,896 | 25,156 | 23,910 |
| Investments in debt securities | 9; 18 | 52,041 | 46,724 | 35,236 |
| Financial assets measured at fair value through profit or loss | | 57 | 27 | 15 |
| Loans and receivables | 7; 18 | 1,123,594 | 1,041,542 | 1,021,059 |
| Other financial assets | 11; 18 | 4,297 | 4,569 | 3,512 |
| Tangible fixed assets | | 103,279 | 98,069 | 84,064 |
| Right of use assets | | 20,680 | 20,551 | 21,603 |
| Intangible assets | | 33,061 | 31,560 | 32,081 |
| Other assets | 11 | 5,515 | 9,718 | 8,876 |
| Deferred tax assets | | 5,496 | 4,707 | 4,758 |
| Total assets | | 1,586,926 | 1,435,814 | 1,428,112 |
| Liabilities | | | | |
| Customer deposits | 12; 18 | 1,318,930 | 1,171,359 | 1,164,182 |
| Financial liabilities measured at fair value through profit or loss | | 417 | 503 | 374 |
| Other financial liabilities | 14; 18 | 59,923 | 59,135 | 60,086 |
| Current tax liability | | 569 | 62 | 696 |
| Deferred tax liability | | 1,072 | 533 | 482 |
| Other liabilities | 14 | 4,378 | 4,620 | 4,075 |
| Subordinated liabilities | 13; 18 | 40,927 | 52,046 | 52,028 |
| Total liabilities | | 1,426,216 | 1,288,258 | 1,281,923 |
| Equity | | | | |
| Share capital | 16 | 1,152 | 1,152 | 1,152 |
| Share premium | 16 | 54,892 | 54,849 | 54,656 |
| Statutory reserve | 17 | 115 | 109 | 109 |
| Other reserves | 17 | 1,337 | 1,329 | 1,344 |
| Retained earnings | | 103,214 | 90,117 | 88,928 |
| Total equity | | 160,710 | 147,556 | 146,189 |
| Total liabilities and equity | | 1,586,926 | 1,435,814 | 1,428,112 |

Condensed consolidated statement of profit and loss and other comprehensive income

| In thousands of euros | Note | Q3 2025 | 9 months 2025 | Q3 2024 | 9 months 2024 |
|---|----------|----------------|------------------|----------------|------------------|
| Interest income calculated using effective interest method | 3; 4 | 32,003 | 95,042 | 30,870 | 88,946 |
| Interest expense | 3; 4 | -13,178 | -39,786 | -13,603 | -40,287 |
| Net interest income | 4 | 18,825 | 55,256 | 17,267 | 48,659 |
| Fee and commission income | 3; 5 | 33 | 55 | 98 | 315 |
| Fee and commission expenses | 3; 5 | -1,295 | -3,408 | -1,268 | -3,637 |
| Net fee and commission income/expenses | | -1,262 | -3,353 | -1,170 | -3,322 |
| Rental income | 3 | 10,039 | 28,712 | 8,123 | 23,431 |
| Sale of assets previously rented to customers | 3 | 4,205 | 12,473 | 3,992 | 12,114 |
| Other operating income | 3 | 58 | 77 | 328 | 804 |
| Depreciation of rental assets | 3 | -4,690 | -13,511 | -3,595 | -10,394 |
| Other operating expenses | 3 | -1,731 | -5,083 | -1,657 | -4,984 |
| Cost of assets sold previously rented to customers | 3 | -3,997 | -11,693 | -3,949 | -11,685 |
| Net rental income/expenses | | 3,884 | 10,975 | 3,242 | 9,286 |
| Net gains/losses from financial assets measured at fair value | 3 | 325 | 306 | -1,372 | -177 |
| Foreign exchange rate gain/losses | 3 | 81 | 139 | 164 | 382 |
| Net gain/losses from financial items | | 406 | 445 | -1,208 | 205 |
| Total net income | | 21,853 | 63,323 | 18,131 | 54,828 |
| Personnel expenses | 6 | -5,494 | -16,863 | -5,033 | -14,726 |
| Marketing expenses | 6 | -1,055 | -2,942 | -849 | -2,186 |
| Administrative expenses | 6 | -3,040 | -9,068 | -3,259 | -9,284 |
| Depreciation, amortization | 3 | -1,834 | -5,236 | -1,932 | -5,706 |
| Total operating expenses | 3 | -11,423 | -34,109 | -11,073 | -31,902 |
| Share of profit from associates | 10 | 0 | 0 | 663 | 663 |
| Impairment losses on loans and receivables | 7 | -4,740 | -14,085 | -3,832 | -11,158 |
| Profit before income tax | | 5,690 | 15,129 | 3,889 | 12,431 |
| Income tax expense | | -682 | -2,026 | -796 | -1,597 |
| Profit for the period | | 5,008 | 13,103 | 3,093 | 10,834 |
| Other comprehensive income that may be reclassified subsequently to profit or loss | | | | | |
| Currency translation differences | | -96 | -235 | -15 | -272 |
| Total comprehensive income for the period | | 4,912 | 12,868 | 3,078 | 10,562 |

Condensed consolidated statement of cash flows

| In thousands of euros | Note | Q3 2025 | 9 months 2025 | Q3 2024 | 9 months 2024 |
|--|-------|---------------|----------------|----------------|---------------|
| Cash flows from operating activities | | | | | |
| Interest received | 4 | 31,407 | 94,071 | 30,506 | 87,321 |
| Interest paid | 4 | -12,626 | -38,992 | -14,074 | -32,368 |
| Fees received | 5 | 33 | 55 | 124 | 560 |
| Fees paid | 5 | -1,806 | -3,949 | -1,222 | -3,637 |
| Rental proceeds | | 9,649 | 28,322 | 8,123 | 23,431 |
| Sale of assets previously rented to customers | | 4,205 | 12,473 | 3,992 | 12,114 |
| Other operating income received | 7 | 62 | 77 | 328 | 804 |
| Payments for rental services | | -1,585 | -4,921 | -2,957 | -7,185 |
| Net gains/losses from financial assets measured at fair value | | -136 | 65 | 0 | 0 |
| Personnel expenses paid | 6 | -5,364 | -17,038 | -5,187 | -15,017 |
| Administrative and marketing expenses paid | 6 | -3,673 | -10,876 | -2,546 | -7,708 |
| Income tax paid | | -841 | -1,258 | -571 | -880 |
| Cash flows from operating activities before changes in the operating assets and liabilities | | 19,325 | 58,029 | 16,516 | 57,435 |
| Changes in operating assets | | | | | |
| Loans and receivables | 7 | -38,296 | -94,648 | -35,629 | -88,936 |
| Acquisition of tangible assets for rental business | | -4,725 | -20,742 | -6,386 | -19,750 |
| Mandatory reserves at central banks | | -209 | -1,740 | -1,653 | -2,890 |
| Other financial assets | 11;18 | 1,532 | 272 | -1,071 | 1,756 |
| Other assets | 11;18 | -3,055 | -3,943 | -1,576 | -3,522 |
| Changes of operating liabilities | | | | | |
| Customer deposits | 12 | 85,442 | 146,808 | -11,048 | 74,640 |
| Other financial liabilities | 14;18 | -1,368 | 4,299 | 2,945 | 4,989 |
| Other liabilities | 14;18 | 152 | -2,142 | -4,453 | -2,447 |
| Net cash flows from operating activities | | 58,798 | 86,193 | -42,355 | 21,275 |
| Cash flows from investing activities | | | | | |
| Investments in debt securities | 9 | -29,301 | -29,301 | -15,500 | -15,500 |
| Repayments of debt securities | 9 | 23,966 | 24,008 | 6,000 | 14,000 |
| Acquisition of tangible fixed assets | | -39 | -149 | 0 | -447 |
| Acquisition of intangible assets | | -1,998 | -5,688 | 1,408 | -5,699 |
| Acquisition of associates | 10 | 0 | 0 | 0 | -63 |
| Sale of associates | 10 | 0 | 0 | 867 | 867 |
| Net cash used in/from investing activities | | -7,372 | -11,130 | -7,225 | -6,842 |

(continued from previous page)

| In thousands of euros | Note | Q3 2025 | 9 months 2025 | Q3 2024 | 9 months 2024 |
|---|----------|----------------|------------------|----------------|------------------|
| Cash flows from financing activities | | | | | |
| Share capital contribution (including share premium) | 16 | 43 | 43 | 10,142 | 11,393 |
| Subordinated debt securities issued | 13 | 0 | 0 | 150 | 2,340 |
| Repayments of subordinated debt securities | 13 | -10 | -11,150 | 0 | 0 |
| Principal payments of lease liability | 14 | -2,066 | -5,042 | -2,346 | -8,227 |
| Net cash used in/from financing activities | | -2,033 | -16,149 | 7,946 | 5,506 |
| | | | | | |
| Effect of exchange rate changes on cash and cash equivalents | | -11 | -95 | 175 | 138 |
| Cash and cash equivalents at the beginning of the reporting period | 8 | 162,628 | 153,191 | 234,457 | 172,921 |
| Net increase/decrease in cash and cash equivalents | | 49,382 | 58,819 | -41,459 | 20,077 |
| Cash and cash equivalents at the end of the reporting period | 8 | 212,010 | 212,010 | 192,998 | 192,998 |

Condensed consolidated statement of changes in equity

| In thousands of euros | Share capital | Share premium | Statutory reserve capital | Other reserves | | | Retained earnings | Total equity |
|---------------------------------------|---------------|---------------|---------------------------|-----------------------------|-------------------|------------------------------|-------------------|----------------|
| | | | | Share based payment reserve | Voluntary reserve | Currency translation reserve | | |
| Balance, 01.01.2024 | 1,086 | 43,563 | 103 | 926 | 1,330 | -713 | 77,795 | 124,090 |
| Profit for the period | 0 | 0 | 0 | 0 | 0 | 0 | 10,834 | 10,834 |
| Other comprehensive income | 0 | 0 | 0 | 0 | 0 | -272 | 0 | -272 |
| Total comprehensive income | 0 | 0 | 0 | 0 | 0 | -272 | 10,834 | 10,562 |
| Paid in share capital | 66 | 11,093 | 0 | 0 | 0 | 0 | 0 | 11,159 |
| Share-based payment reserve | 0 | 0 | 0 | 73 | 0 | 0 | 305 | 378 |
| Transfer to statutory reserve capital | 0 | 0 | 6 | 0 | 0 | 0 | -6 | 0 |
| Balance, 30.09.2024 | 1,152 | 54,656 | 109 | 999 | 1,330 | -985 | 88,928 | 146,189 |
| Balance, 01.01.2025 | 1,152 | 54,849 | 109 | 1,002 | 1,330 | -1,003 | 90,117 | 147,556 |
| Profit for the period | 0 | 0 | 0 | 0 | 0 | 0 | 13,103 | 13,103 |
| Other comprehensive income | 0 | 0 | 0 | 0 | 0 | -235 | 0 | -235 |
| Total comprehensive income | 0 | 0 | 0 | 0 | 0 | -235 | 103,220 | 160,424 |
| Paid in share capital | 0 | 43 | 0 | 0 | 0 | 0 | 0 | 43 |
| Share-based payment reserve | 0 | 0 | 0 | 243 | 0 | 0 | 0 | 243 |
| Transfer to statutory reserve capital | 0 | 0 | 6 | 0 | 0 | 0 | -6 | 0 |
| Balance, 30.09.2025 | 1,152 | 54,892 | 115 | 1,245 | 1,330 | -1,238 | 103,214 | 160,710 |

All issued shares have been paid. For more details see also Notes 16 and 17.

Note 1 Accounting policies

The interim financial report has been prepared in accordance with the International Accounting Standard IAS 34 "Interim Financial Reporting", as adopted by the EU, and consists of condensed financial statements and selected explanatory notes. The accounting policies used in the preparation of the interim report are the same as the accounting policies used in the annual report for the year ended 31 December 2024, which comply with the International Financial Reporting Standards, as adopted by the European Commission (IFRS EU).

The interim financial report is not audited and does not contain the entire range of information required for the preparation of complete financial statements. The interim financial report should be read in conjunction with the Annual Report prepared for the year ended 31 December 2024, which has been prepared in accordance with the International Financial Reporting Standards (IFRS).

AS Inbank with its branches and subsidiaries, together acting as a group (hereinafter: Inbank) is a EU-licensed credit institution registered in Estonia, which is operating in addition to Estonia also in Latvia, Lithuania, Poland, and Czechia. Inbank AS branches are registered in Czechia, Lithuania and Poland.

The companies listed below belong to the consolidation group of AS Inbank as at 30 September 2025:

| Company name | Year of purchase/founded | Parent/branch/subsidiary | Location | Activity |
|--|--------------------------|--------------------------|-----------|--------------------------------------|
| AS Inbank | 2010 | Parent | Estonia | Financing and capital raising |
| AS Inbank Odštepny Závod | 2021 | Branch | Czechia | Financing |
| AS Inbank Spółka Ascyjna-Oddzal W Polsce | 2016 | Branch | Poland | Financing |
| AS Inbank Filialas | 2019 | Branch | Lithuania | Financing |
| SIA Inbank Latvia | 2014 | Subsidiary | Latvia | Financing |
| Inbank Ventures OÜ | 2016 | Subsidiary | Estonia | Holding activity and rental services |
| Inbank Holdings OÜ | 2019 | Subsidiary | Estonia | Holding company |
| Inbank Finance AS | 2021 | Subsidiary | Estonia | Financing |
| IBF InRent Sp. z.o.o | 2022 | Subsidiary | Poland | Rental services |
| AS Inbank Rent | 2023 | Subsidiary | Estonia | Rental services |
| Inbank Rent SIA | 2023 | Subsidiary | Latvia | Rental services |
| Inbank Rent s.r.o | 2024 | Subsidiary | Czechia | Rental services |
| Inbank Rent UAB | 2024 | Subsidiary | Lithuania | Rental services |
| Mobire Group OÜ | 2021 | Subsidiary | Estonia | Holding company |
| Mobire Eesti AS | 2021 | Subsidiary | Estonia | Rental services |
| Mobire Latvija SIA | 2021 | Subsidiary | Latvia | Rental services |
| Mobire Lietuva UAB | 2021 | Subsidiary | Lithuania | Rental services |

For more details refer to Note 10.

Note 2 Significant accounting estimates and judgements

According to the IFRS, many of the financial indicators given in the report are based on strictly accounting-related management estimates and opinions, which have an impact on the value of the assets and liabilities presented in the financial statements as of the balance sheet date and on the income and expenses of the subsequent financial years. Although these estimates are based on the best knowledge of the management and conclusions from ongoing events, the actual result may not coincide with them in the end and may differ significantly from these estimates.

The management consistently reviews such decisions and estimates, including the ones that have an influence on the fair value of financial instruments, impairment of financial assets, non-controlling interests redemption liability and others.

The management relies on experience and the other factors it considers reasonable in the given situation when making these decisions and estimates.

Note 3 Operating segments

Operating segments are components that engage in business activities that earn income and incur expenses, whose operating results are regularly reviewed by the chief operating decision maker (CODM). The CODM allocates resources and assesses the performance for the entity. The functions of the CODM are performed by the Management Board of Inbank.

Inbank divides its operating segments according to business lines and the geographical location of activities in Estonia, Latvia, Lithuania, Poland and Czechia.

The following business lines are separated: financing, rental, investments.

The operating segments are Inbank group companies with separate financial data, which is also the basis for the regular monitoring of business results by the management at Inbank. Inbank monitors total net income, profitability, cost/income ratio, growth, and loan and receivable impairment losses for each operating segment.

The financing business line is divided between geographical segments by countries where Inbank operates. Financing business line forms of AS Inbank with its branches in Lithuania, Poland and Czechia and its subsidiaries AS Inbank Finance in Estonia and SIA Inbank Latvia in Latvia. AS Inbank branches in Lithuania, Poland and Czechia present separate units acting in those countries. Deposits collected through partner platforms in Germany, Austria and Netherlands are presented under the Estonian financing operating segment. The financing business offers financing solutions with the largest product segment being car finance and merchant solutions.

The rent segment consists of Mobire Group OÜ group car rent business line in Estonia, Latvia and Lithuania and AS Inbank Rent group business in Estonian, Latvian, Lithuanian, Poland and Czechia markets. Rent segment is presented in segment reporting as one segment and is not divided by geographical location as this business line is the newest in Inbank and in rapid growth stage. Mobire Group OÜ group offers car rental services, AS Inbank Rent group offers electronics rent services.

Investments operating segment include the following activities: managing investments in subsidiaries and associates, providing Inbank group companies hardware rent services.

The revenues of the reported segments contain revenues from transactions between the segments. Such transactions include loans given by Inbank AS and its subsidiary AS Inbank Finance, as well as services provided to the companies of the consolidation group by Inbank Ventures OÜ. The above transactions are accounted for at market prices.

Inbank does not have any customers whose income accounts for more than 10% of the respective type of Inbank consolidated income.

Chief operating decision maker (hereinafter CODM) is responsible for the allocation of funds and the assessment of the profitability of business activities. Total income and net profit/loss are the measures primarily used by CODM. The development of segment total income and net profit/loss is presented below, in which significant segments are presented separately.

Income of reported segments and net profit structure

| In thousands of euros | Financing | | | | | Rental | Invest- ments | Elimina- tions | Total |
|--|----------------|---------------|---------------|----------------|---------------|----------------|------------------|-------------------|----------------|
| 9 months 2025 | Estonia | Latvia | Lithuania | Poland | Czechia | | | | |
| Interest income based on EIR | 45,474 | 9,297 | 18,784 | 39,450 | 1,847 | 21 | 292 | -20,123 | 95,042 |
| <i>incl. income from external customers</i> | 26,686 | 9,297 | 18,784 | 38,514 | 1,740 | 21 | 0 | 0 | 95,042 |
| <i>incl. income from internal customers</i> | 18,788 | 0 | 0 | 936 | 107 | 0 | 292 | -20,123 | 0 |
| Fee and commission income | 36 | 5 | 3 | 11 | 0 | 0 | 0 | 0 | 55 |
| <i>incl. loan administration fees</i> | 34 | 3 | 3 | 0 | 0 | 0 | 0 | 0 | 40 |
| <i>incl. other fees</i> | 2 | 2 | 0 | 11 | 0 | 0 | 0 | 0 | 15 |
| Rental income | 0 | 0 | 0 | 0 | 0 | 28,712 | 0 | 0 | 28,712 |
| Sale of assets previously rented to customers | 0 | 0 | 0 | 0 | 0 | 12,473 | 0 | 0 | 12,473 |
| Other operating income | 14,098 | 35 | 45 | 28 | 0 | 0 | 853 | -14,982 | 77 |
| <i>incl. income from external customers</i> | 0 | 5 | 45 | 27 | 0 | 0 | 0 | 0 | 77 |
| <i>incl. income from internal customers</i> | 14,098 | 30 | 0 | 1 | 0 | 0 | 853 | -14,982 | 0 |
| Total income | 59,608 | 9,337 | 18,832 | 39,489 | 1,847 | 41,206 | 1,145 | -35,105 | 136,359 |
| Net gains from financial assets measured at fair value | 306 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 306 |
| Foreign exchange rate gains/losses | 140 | 0 | 0 | 1 | -2 | 0 | 0 | 0 | 139 |
| Interest expense | -26,070 | -2,378 | -5,101 | -20,950 | -905 | -4,244 | -239 | 20,101 | -39,786 |
| Fee and commission expenses | -1,731 | -247 | -535 | -681 | -255 | 0 | 41 | 0 | -3,408 |
| <i>incl. loan initiation fees</i> | -522 | -118 | -175 | -479 | -199 | 0 | 0 | 0 | -1,493 |
| <i>incl. loan administration fees</i> | -116 | -83 | -272 | -158 | -50 | 0 | 0 | 0 | -679 |
| <i>incl. other fees</i> | -1,093 | -46 | -88 | -44 | -6 | 0 | 41 | 0 | -1,236 |
| Depreciation of rental assets | 0 | 0 | 0 | 0 | 0 | -13,511 | 0 | 0 | -13,511 |
| Other operating expenses | 0 | 0 | 0 | 0 | 0 | -5,083 | 0 | 0 | -5,083 |
| Cost of assets sold previously rented to customers | 0 | 0 | 0 | 0 | 0 | -11,693 | 0 | 0 | -11,693 |
| Total expenses | -27,355 | -2,625 | -5,636 | -21,630 | -1,162 | -34,531 | -198 | 20,101 | -73,036 |
| Operating expenses | -23,546 | -3,479 | -6,373 | -8,777 | -1,839 | -4,054 | -1,345 | 15,304 | -34,109 |
| <i>incl. depreciations, amortization</i> | -3,999 | -175 | -430 | -137 | -53 | -280 | -218 | 56 | -5,236 |
| Share of profit from associates | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Impairment losses on loans and receivables | -4,453 | -1,496 | -2,397 | -4,840 | -387 | -512 | 0 | 0 | -14,085 |
| Profit before income tax | 4,254 | 1,737 | 4,426 | 4,242 | -1,541 | 2,109 | -398 | 300 | 15,129 |
| Income tax | | -347 | -767 | -912 | 0 | 0 | 0 | 0 | -2,026 |
| Net profit/loss | 4,254 | 1,390 | 3,659 | 3,330 | -1,541 | 2,109 | -398 | 300 | 13,103 |

| In thousands of euros | Financing | | | | | Rental | Investments | Eliminations | Total |
|--|---------------|--------------|---------------|---------------|-------------|----------------|-------------|----------------|----------------|
| Q3 2025 | Estonia | Latvia | Lithuania | Poland | Czechia | | | | |
| Interest income based on EIR | 15,250 | 3,128 | 6,342 | 13,407 | 723 | 8 | 155 | -7,010 | 32,003 |
| <i>incl. income from external customers</i> | 8,726 | 3,128 | 6,342 | 13,114 | 685 | 8 | 0 | 0 | 32,003 |
| <i>incl. income from internal customers</i> | 6,524 | 0 | 0 | 293 | 38 | 0 | 155 | -7,010 | 0 |
| Fee and commission income | 23 | 4 | 3 | 3 | 0 | 0 | 0 | 0 | 33 |
| <i>incl. loan administration fees</i> | 23 | 2 | 3 | -8 | 0 | 0 | 0 | 0 | 20 |
| <i>incl. other fees</i> | 0 | 2 | 0 | 11 | 0 | 0 | 0 | 0 | 13 |
| Rental income | 0 | 0 | 0 | 0 | 0 | 9,921 | 0 | 118 | 10,039 |
| Sale of assets previously rented to customers | 0 | 0 | 0 | 0 | 0 | 4,205 | 0 | 0 | 4,205 |
| Other operating income | 4,750 | 15 | 45 | 13 | 0 | 0 | 234 | -4,995 | 62 |
| <i>incl. income from external customers</i> | 0 | 3 | 45 | 13 | 0 | 0 | 0 | 0 | 61 |
| <i>incl. income from internal customers</i> | 4,750 | 12 | 0 | 0 | 0 | 0 | 234 | -4,995 | 1 |
| Total income | 20,023 | 3,147 | 6,390 | 13,423 | 723 | 14,134 | 389 | -11,887 | 46,342 |
| Net gains from financial assets measured at fair value | 325 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 325 |
| Foreign exchange rate gains/losses | 79 | 0 | 0 | 3 | -1 | 0 | 0 | 0 | 81 |
| Interest expense | -8,609 | -794 | -1,756 | -7,087 | -340 | -1,433 | -176 | 7,017 | -13,178 |
| Fee and commission expenses | -696 | -81 | -201 | -230 | -130 | 2 | 41 | 0 | -1,295 |
| <i>incl. loan initiation fees</i> | -216 | -39 | -16 | -160 | -77 | 1 | 0 | 0 | -507 |
| <i>incl. loan administration fees</i> | -102 | -26 | -150 | -53 | -50 | 1 | 0 | 0 | -380 |
| <i>incl. other fees</i> | -378 | -16 | -35 | -17 | -3 | 0 | 41 | 0 | -408 |
| Depreciation of rental assets | 0 | 0 | 0 | 0 | 0 | -4,690 | 0 | 0 | -4,690 |
| Other operating expenses | 0 | 0 | 0 | 0 | 0 | -1,735 | 0 | 0 | -1,735 |
| Cost of assets sold previously rented to customers | 0 | 0 | 0 | 0 | 0 | -3,997 | 0 | 0 | -3,997 |
| Total expenses | -8,901 | -875 | -1,957 | -7,314 | -471 | -11,853 | -135 | 7,017 | -24,489 |
| Operating expenses | -7,889 | -1,207 | -2,161 | -2,949 | -605 | -1,231 | -481 | 5,100 | -11,423 |
| <i>incl. depreciations, amortization</i> | -1,429 | -59 | -135 | -49 | -17 | -91 | -68 | 14 | -1,834 |
| Impairment losses on loans and receivables | -1,525 | -507 | -723 | -1,696 | -147 | -142 | 0 | 0 | -4,740 |
| Profit before income tax | 1,708 | 558 | 1,549 | 1,464 | -500 | 908 | -227 | 230 | 5,690 |
| Income tax | 0 | -111 | -263 | -308 | 0 | 0 | 0 | 0 | -682 |
| Net profit/loss | 1,708 | 447 | 1,286 | 1,156 | -500 | 908 | -227 | 230 | 5,008 |

| In thousands of euros | Financing | | | | | Rental | Invest- ments | Elimina- tions | Total |
|--|----------------|---------------|---------------|----------------|---------------|----------------|------------------|-------------------|----------------|
| 9 months 2024 | Estonia | Latvia | Lithuania | Poland | Czechia | | | | |
| Interest income based on EIR | 44,239 | 8,529 | 17,152 | 37,632 | 1,206 | 21 | 150 | -19,897 | 89,032 |
| <i>incl. income from external customers</i> | 25,578 | 8,529 | 17,152 | 36,632 | 1,120 | 21 | 0 | 0 | 89,032 |
| <i>incl. income from internal customers</i> | 18,661 | 0 | 0 | 1,000 | 86 | 0 | 150 | -19,897 | 0 |
| Fee and commission income | 315 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 315 |
| <i>incl. loan administration fees</i> | 178 | 0 | 0 | 0 | -34 | 0 | 0 | 0 | 144 |
| <i>incl. other fees</i> | 137 | 0 | 0 | 0 | 34 | 0 | 0 | 0 | 171 |
| Rental income | 0 | 0 | 0 | 0 | 0 | 23,431 | 0 | 0 | 23,431 |
| Sale of assets previously rented to customers | 0 | 0 | 0 | 0 | 0 | 12,114 | 0 | 0 | 12,114 |
| Other operating income | 10,437 | 69 | 162 | 69 | 0 | 168 | 750 | -10,851 | 804 |
| <i>incl. income from external customers</i> | 362 | 43 | 162 | 68 | 0 | 168 | 1 | 0 | 804 |
| <i>incl. income from internal customers</i> | 10,075 | 26 | 0 | 1 | 0 | 0 | 749 | -10,851 | 0 |
| Total income | 54,991 | 8,598 | 17,314 | 37,701 | 1,206 | 35,734 | 900 | -30,748 | 125,696 |
| Net gains from financial assets measured at fair value | -185 | 0 | 0 | 8 | 0 | 0 | 0 | 0 | -177 |
| Foreign exchange rate gains/losses | 236 | 0 | 0 | 147 | 0 | 0 | -1 | 0 | 382 |
| Interest expense | -25,602 | -2,486 | -5,205 | -21,751 | -794 | -4,351 | 0 | 19,902 | -40,287 |
| Fee and commission expenses | -1,926 | -220 | -674 | -722 | -89 | -6 | 0 | 0 | -3,637 |
| <i>incl. loan initiation fees</i> | -373 | -112 | -197 | -506 | -88 | -4 | 0 | 0 | -1,280 |
| <i>incl. loan administration fees</i> | -1,234 | -83 | -415 | -207 | 0 | -2 | 0 | 0 | -1,941 |
| <i>incl. other fees</i> | -319 | -25 | -62 | -9 | -1 | 0 | 0 | 0 | -416 |
| Depreciation of rental assets | 0 | 0 | 0 | 0 | 0 | -10,394 | 0 | 0 | -10,394 |
| Other operating expenses | 0 | 0 | 0 | 0 | 0 | -4,984 | 0 | 0 | -4,984 |
| Cost of assets sold previously rented to customers | 0 | 0 | 0 | 0 | 0 | -11,685 | 0 | 0 | -11,685 |
| Total expenses | -27,477 | -2,706 | -5,879 | -22,318 | -883 | -31,420 | -1 | 19,902 | -70,782 |
| Operating expenses | -20,292 | -3,094 | -6,353 | -7,069 | -1,686 | -3,495 | -1,497 | 11,584 | -31,902 |
| <i>incl. depreciations, amortization</i> | -4,421 | -180 | -514 | -138 | -66 | -211 | -242 | 66 | -5,706 |
| Share of profit from associates | -22 | 0 | 0 | 0 | 0 | 0 | 663 | 22 | 663 |
| Impairment losses on loans and receivables | -4,088 | -1,180 | -1,782 | -3,550 | -144 | -414 | 0 | 0 | -11,158 |
| Profit before income tax | 3,112 | 1,618 | 3,300 | 4,764 | -1,507 | 405 | 65 | 760 | 12,517 |
| Income tax | 0 | -323 | -476 | -973 | 175 | 0 | 0 | 0 | -1,597 |
| Net profit/loss | 3,112 | 1,295 | 2,824 | 3,791 | -1,332 | 405 | 65 | 760 | 10,920 |

| In thousands of euros | | Financing | | | | | Invest- ments | Elimina- tions | Total |
|--|----------------|--------------|---------------|---------------|-------------|----------------|------------------|-------------------|----------------|
| Q3 2024 | Estonia | Latvia | Lithuania | Poland | Czechia | Rental | | | |
| Interest income based on EIR | 15,373 | 2,951 | 5,935 | 13,075 | 618 | 3 | 53 | -7,052 | 30,956 |
| <i>incl. income from external customers</i> | 8,785 | 2,951 | 5,935 | 12,704 | 578 | 3 | 0 | 0 | 30,956 |
| <i>incl. income from internal customers</i> | 6,588 | 0 | 0 | 371 | 40 | 0 | 53 | -7,052 | 0 |
| Fee and commission income | 99 | 0 | 0 | -1 | 0 | 0 | 0 | 0 | 98 |
| <i>incl. loan administration fees</i> | 50 | 0 | 0 | -1 | -34 | 0 | 0 | 0 | 15 |
| <i>incl. other fees</i> | 49 | 0 | 0 | 0 | 34 | 0 | 0 | 0 | 83 |
| Rental income | 0 | 0 | 0 | 0 | 0 | 8,105 | 0 | 18 | 8,123 |
| Sale of assets previously rented to customers | 0 | 0 | 0 | 0 | 0 | 3,992 | 0 | 0 | 3,992 |
| Other operating income | 3,801 | 22 | 70 | 23 | 0 | 102 | 273 | -3,963 | 328 |
| <i>incl. income from external customers</i> | 118 | 15 | 70 | 22 | 0 | 102 | 1 | 0 | 328 |
| <i>incl. income from internal customers</i> | 3,683 | 7 | 0 | 1 | 0 | 0 | 272 | -3,963 | 0 |
| Total income | 19,273 | 2,973 | 6,005 | 13,097 | 618 | 12,202 | 326 | -10,997 | 43,497 |
| | | | | | | | | | |
| Net gains from financial assets measured at fair value | -1,372 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,372 |
| Foreign exchange rate gains/losses | 165 | 0 | 0 | 0 | 0 | 0 | -1 | 0 | 164 |
| Interest expense | -8,922 | -873 | -1,844 | -7,167 | -398 | -1,452 | 0 | 7,053 | -13,603 |
| Fee and commission expenses | -708 | -80 | -208 | -231 | -38 | -3 | 0 | 0 | -1,268 |
| <i>incl. loan initiation fees</i> | -135 | -38 | -66 | -174 | -37 | -3 | 0 | 0 | -453 |
| <i>incl. loan administration fees</i> | -476 | -29 | -120 | -48 | 0 | 0 | 0 | 0 | -673 |
| <i>incl. other fees</i> | -97 | -13 | -22 | -9 | -1 | 0 | 0 | 0 | -142 |
| Depreciation of rental assets | 0 | 0 | 0 | 0 | 0 | -3,594 | 0 | 0 | -3,594 |
| Other operating expenses | 0 | 0 | 0 | 0 | 0 | -1,658 | 0 | 0 | -1,658 |
| Cost of assets sold previously rented to customers | 0 | 0 | 0 | 0 | 0 | -3,949 | 0 | 0 | -3,949 |
| Total expenses | -10,837 | -953 | -2,052 | -7,398 | -436 | -10,656 | -1 | 7,053 | -25,280 |
| | | | | | | | | | |
| Operating expenses | -7,456 | -1,039 | -2,035 | -2,497 | -655 | -1,011 | -995 | 4,615 | -11,073 |
| <i>incl. depreciations, amortization</i> | -1,520 | -58 | -157 | -45 | -23 | -71 | -80 | 22 | -1,932 |
| Share of profit from associates | -22 | 0 | 0 | 0 | 0 | 0 | 663 | 22 | 663 |
| Impairment losses on loans and receivables | -1,822 | -122 | -351 | -1,116 | -3 | -418 | 0 | 0 | -3,832 |
| Profit before income tax | -864 | 859 | 1,567 | 2,086 | -476 | 117 | -7 | 693 | 3,975 |
| Income tax | 0 | -171 | -214 | -411 | 0 | 0 | 0 | 0 | -796 |
| Net profit/loss | -864 | 688 | 1,353 | 1,675 | -476 | 117 | -7 | 693 | 3,179 |

Note 4 Net interest income

Net interest income

| In thousands of euros | Q3 2025 | 9 months 2025 | Q3 2024 | 9 months 2024 |
|---|----------------|----------------|----------------|----------------|
| Interest income calculated using the effective interest method | | | | |
| Loans and receivables | | | | |
| <i>inc loans to private persons</i> | 30,446 | 89,179 | 28,167 | 80,745 |
| <i>inc loans to corporates</i> | 124 | 412 | 143 | 465 |
| Investments to debt securities | 386 | 1,151 | 262 | 916 |
| Central banks, financial and credit institutions | 1,047 | 4,300 | 2,298 | 6,820 |
| Total interest income | 32,003 | 95,042 | 30,870 | 88,946 |
| Interest expense | | | | |
| Deposits received | -12,079 | -36,414 | -12,192 | -36,018 |
| Debt securities issued | -870 | -2,663 | -1,087 | -3,183 |
| Lease liability | -229 | -709 | -324 | -1,086 |
| Total interest expense | -13,178 | -39,786 | -13,603 | -40,287 |
| Net interest income | 18,825 | 55,256 | 17,267 | 48,659 |

More details about interest income and expense based on operating segments disclosed in Note 3.

Note 5 Net fee and commission income

Net fee and commission income

| In thousands of euros | Q3 2025 | 9 months 2025 | Q3 2024 | 9 months 2024 |
|--|---------------|---------------|---------------|---------------|
| Fee and commission income | | | | |
| Private persons | 33 | 55 | 98 | 315 |
| <i>out of which recognised over time</i> | -10 | 2 | 94 | 304 |
| <i>out of which recognised point in time</i> | 43 | 54 | 4 | 11 |
| Total fee and commission income | 33 | 55 | 98 | 315 |
| Fee and commission expenses | | | | |
| Loan initiation fees | -544 | -1,530 | -453 | -1,280 |
| Loan administration expenses | -325 | -624 | -674 | -1,941 |
| Other fee expenses | -426 | -1,254 | -141 | -416 |
| Total fee and commission expenses | -1,295 | -3,408 | -1,268 | -3,637 |

More details about fee and commission income and expense based on operating segments disclosed in Note 3.

Note 6 Operating expenses

Operating expenses

| In thousands of euros | Q3 2025 | 9 months 2025 | Q3 2024 | 9 months 2024 |
|---|--------------|---------------|--------------|---------------|
| Personnel expenses | | | | |
| Personnel expense | 4,164 | 12,936 | 3,864 | 11,281 |
| Social and other taxes | 1,330 | 3,927 | 1,169 | 3,445 |
| Total personnel expenses | 5,494 | 16,863 | 5,033 | 14,726 |
| Marketing expenses | | | | |
| Advertising and marketing | 937 | 2,616 | 714 | 1,799 |
| Sales costs | 118 | 326 | 135 | 387 |
| Total marketing expenses | 1,055 | 2,942 | 849 | 2,186 |
| Administrative expenses | | | | |
| IT expenses | 912 | 2,682 | 1,074 | 2,921 |
| Legal services, recovery proceedings and consultation | 340 | 946 | 322 | 910 |
| Contributions to guarantee fund | 502 | 1,505 | 758 | 1,625 |
| Office maintenance and workplace expenses | 467 | 1,445 | 539 | 1,560 |
| Employee related expenses | 202 | 655 | 136 | 434 |
| Training and business trip expenses | 166 | 634 | 95 | 394 |
| Supervision expenses | 89 | 282 | 65 | 192 |
| Transportation expenses | 82 | 251 | 89 | 275 |
| Tax expenses | 111 | 151 | 43 | 148 |
| Outsourced services | 41 | 155 | 54 | 160 |
| Other | 128 | 361 | 84 | 665 |
| Total administrative expenses | 3,040 | 9,068 | 3,259 | 9,284 |

More details about operating expenses based on operating segments disclosed in Note 3.

Note 7 Loans and receivables

Distribution of receivables by customer sector

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--|------------------|------------------|------------------|
| Distribution of receivables by customer sector | | | |
| Private persons | 1,145,990 | 1,059,422 | 1,037,140 |
| Corporates | 9,547 | 9,093 | 8,854 |
| Loans and receivables before impairment allowance | 1,155,537 | 1,068,515 | 1,045,994 |
| Impairment allowance | -31,943 | -26,973 | -24,935 |
| Total loans and receivables | 1,123,594 | 1,041,542 | 1,021,059 |

More details about loans and receivables disclosed in Note 18.

Changes in impairments

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--|----------------|----------------|----------------|
| Impairment allowance balance at the beginning of the period | -26,973 | -21,962 | -21,962 |
| Impairment provisions set up during the reporting period - loans | -20,156 | -26,397 | -19,522 |
| Impairment provisions set up during the reporting period -rental receivables | -601 | -685 | 0 |
| Written off and sold out from financial position during the period | 19,666 | 22,071 | 16,549 |
| Total impairment | -28,065 | -26,973 | -24,935 |

Impairment losses on loans and receivables

| In thousands of euros | Q3 2025 | 9 months 2025 | Q3 2024 | 9 months 2024 |
|---|---------------|----------------|---------------|----------------|
| Impairment losses during the reporting period | -6,445 | -20,756 | -6,616 | -19,522 |
| Recoveries from loans written off and sold out from financial position | 1,695 | 6,582 | 2,784 | 8,364 |
| Recoveries from rental receivables written off and sold out from financial position | 10 | 89 | 0 | 0 |
| Total impairment losses on loans and receivables | -4,740 | -14,085 | -3,832 | -11,158 |

Inbank regularly sells receivables that are more than 90 days overdue, with no obligation to repurchase. The difference between the sale price and the carrying amount of debt is recognised in the profit and loss and other comprehensive income under line impairment losses on loans and receivables. The total amount of debt is written off in the statement of financial position.

More details about impairment losses on loans and receivables based on operating segments disclosed in Note 3.

Distribution of receivables from private persons

In thousands of euros

| 30.09.2025 | Gross receivables | Impairment allowance | | | Net receivables | Impairment coverage |
|-----------------------------|----------------------|----------------------|---------------|----------------|--------------------|------------------------|
| Distribution of receivables | | Stage 1 | Stage 2 | Stage 3 | | |
| 0-3 days | 1,081,380 | -5,287 | -966 | -2,791 | 1,072,336 | 0.8% |
| 4-30 days | 28,391 | -408 | -2,376 | -1,041 | 24,566 | 13.5% |
| 31-89 days | 10,853 | 0 | -2,008 | -943 | 7,902 | 27.2% |
| 90-179 days | 6,426 | 0 | 0 | -3,237 | 3,189 | 50.4% |
| 180+ days | 18,940 | 0 | 0 | -12,869 | 6,071 | 67.9% |
| Total receivables | 1,145,990 | -5,695 | -5,350 | -20,881 | 1,114,064 | 2.8% |

| 31.12.2024 | Gross receivables | Impairment allowance | | | Net receivables | Impairment coverage |
|-----------------------------|----------------------|----------------------|---------------|----------------|--------------------|------------------------|
| Distribution of receivables | | Stage 1 | Stage 2 | Stage 3 | | |
| 0-3 days | 1,001,456 | -5,174 | -941 | -1,868 | 993,473 | 0.8% |
| 4-30 days | 25,879 | -405 | -1,990 | -854 | 22,630 | 12.6% |
| 31-89 days | 9,922 | 0 | -1,687 | -728 | 7,507 | 24.3% |
| 90-179 days | 4,934 | 0 | 0 | -2,119 | 2,815 | 42.9% |
| 180+ days | 17,231 | 0 | 0 | -11,187 | 6,044 | 64.9% |
| Total receivables | 1,059,422 | -5,579 | -4,618 | -16,756 | 1,032,469 | 2.5% |

| 30.09.2024 | Gross receivables | Impairment allowance | | | Net receivables | Impairment coverage |
|-----------------------------|----------------------|----------------------|---------------|----------------|--------------------|------------------------|
| Distribution of receivables | | Stage 1 | Stage 2 | Stage 3 | | |
| 0-3 days | 974,392 | -4,325 | -530 | -1,939 | 967,598 | 0.7% |
| 4-30 days | 30,404 | -335 | -2,127 | -570 | 27,372 | 10.0% |
| 31-89 days | 14,077 | -44 | -2,336 | -578 | 11,119 | 21.0% |
| 90-179 days | 3,367 | 0 | -41 | -1,645 | 1,681 | 50.1% |
| 180+ days | 14,900 | 0 | 0 | -10,345 | 4,555 | 69.4% |
| Total receivables | 1,037,140 | -4,704 | -5,034 | -15,077 | 1,012,325 | 2.4% |

Distribution of receivables from corporates

In thousands of euros

| 30.09.2025 | Gross | Impairment allowance | | | Net | Impairment |
|-----------------------------|--------------|----------------------|----------|----------|--------------|-------------|
| Distribution of receivables | receivables | Stage 1 | Stage 2 | Stage 3 | receivables | coverage |
| 0-3 days | 9,547 | -17 | 0 | 0 | 9,530 | 0.2% |
| 4-30 days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| 31-89 days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| 90-179 days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| 180+ days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| Total receivables | 9,547 | -17 | 0 | 0 | 9,530 | 0.2% |

| 31.12.2024 | Gross | Impairment allowance | | | Net | Impairment |
|-----------------------------|--------------|----------------------|----------|----------|--------------|-------------|
| Distribution of receivables | receivables | Stage 1 | Stage 2 | Stage 3 | receivables | coverage |
| 0-3 days | 9,093 | -20 | 0 | 0 | 9,073 | 0.2% |
| 4-30 days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| 31-89 days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| 90-179 days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| 180+ days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| Total receivables | 9,093 | -20 | 0 | 0 | 9,073 | 0.2% |

| 30.09.2024 | Gross | Impairment allowance | | | Net | Impairment |
|-----------------------------|--------------|----------------------|----------|----------|--------------|-------------|
| Distribution of receivables | receivables | Stage 1 | Stage 2 | Stage 3 | receivables | coverage |
| 0-3 days | 8,847 | -120 | 0 | 0 | 8,727 | 1.4% |
| 4-30 days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| 31-89 days | 6 | 0 | 0 | 0 | 6 | 0.0% |
| 90-179 days | 0 | 0 | 0 | 0 | 0 | 0.0% |
| 180+ days | 1 | 0 | 0 | 0 | 1 | 0.0% |
| Total receivables | 8,854 | -120 | 0 | 0 | 8,734 | 1.4% |

Note 8 Cash and cash equivalents

Cash and cash equivalents

| In thousand euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--|----------------|----------------|----------------|
| Due from central banks | 194,137 | 134,073 | 178,657 |
| Due from credit institutions | 17,873 | 19,118 | 14,341 |
| Total cash and cash equivalents | 212,010 | 153,191 | 192,998 |

All balances in table above are with original maturity of less than three months and insignificant credit risk. The above table excludes mandatory reserves at central banks, which represent mandatory reserve deposits which are not available to finance day to day operations.

Cash and cash equivalents in the statement of cash flows include receivables from central banks (excluding the mandatory reserve) and short-term (up to three months) receivables from other credit institutions.

Due to the short duration of the cash and cash equivalents (less than three months), the fair value approximates the carrying value.

Note 9 Investments in debt securities

Investments in debt securities

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--|---------------|---------------|---------------|
| Investments in debt securities | 51,840 | 46,330 | 35,098 |
| <i>incl. investments in central government debt securities</i> | <i>50,819</i> | <i>45,311</i> | <i>34,080</i> |
| <i>incl. investments in corporate debt securities</i> | <i>1,021</i> | <i>1,019</i> | <i>1,018</i> |
| Interest accruals | 201 | 394 | 138 |
| Total investments in debt securities | 52,041 | 46,724 | 35,236 |

Inbank's debt securities portfolio consists of debt securities of central governments and corporates with different maturities between 16 September 2026 to 25 August 2028 and coupon rates from 2.30% to 8.50%.

More details about investments in debt securities disclosed in Notes 18.

Note 10 Investments in associates and subsidiaries

Further information on Inbank consolidation group has been disclosed in Note 1.

Investments in subsidiaries

Equity of major subsidiaries

| In thousands euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--------------------|------------|------------|------------|
| SIA Inbank Latvia | 9,476 | 8,532 | 8,766 |
| Mobire Group OÜ | 18,998 | 17,251 | 16,600 |
| AS Inbank Finance | 33,621 | 29,240 | 29,122 |
| Inbank Ventures OÜ | 22,267 | 10,520 | 10,698 |
| AS Inbank Rent | -580 | -575 | -137 |

On 21 March 2023 Inbank established its subsidiary in Estonia under the name of AS Inbank Rent. Key activity of the subsidiary is the rental business. AS Inbank Rent has established subsidiaries in Latvia, Lithuania, Chechia and Poland to scale rental business outside Estonia. Inbank Rent SIA was established on 8 November 2023, Inbank Rent s.r.o on 31 January 2024 and Inbank Rent UAB on 30 April 2024.

20 June 2025, AS Inbank entered into a notarial merger agreement with its 100% subsidiary Inbank Ventures OÜ. As a result of the merger, Inbank Ventures OÜ will cease to exist without liquidation and AS Inbank will become its legal successor. The merger will enter into force following the receipt of the required approval from the Financial Supervision and Resolution Authority. The completion of the merger is expected to take place during the first quarter of 2026.

Investments in associates

As of 30.09.2025, 30.09.2024 and 31.12.2024 AS Inbank does not have any investments in associated companies.

As of 30.06.2024 AS Inbank had the investment in associated company Paywerk AS (share 20.58%), located in Estonia. Investment was accounted for using the equity method. 23 July 2024, Swedbank AB completed the 100% acquisition of Paywerk AS. As part of the transaction, Inbank AS subsidiary, Inbank Ventures OÜ, sold its 20.58% ownership interest in Paywerk AS to Swedbank AB.

Note 11 Other financial assets and other assets

Other financial assets and other assets

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|-------------------------------------|--------------|--------------|--------------|
| Other financial assets | | | |
| Prepaid guarantee amounts | 430 | 356 | 404 |
| Accrued receivables | 3,057 | 3,403 | 2,828 |
| Other financial assets | 810 | 810 | 280 |
| Total other financial assets | 4,297 | 4,569 | 3,512 |
| Other assets | | | |
| Prepaid expenses | 3,068 | 2,813 | 3,817 |
| Inventory | 2,025 | 4,845 | 4,422 |
| Prepaid taxes | 69 | 1,432 | 174 |
| Other assets | 353 | 628 | 463 |
| Total other assets | 5,515 | 9,718 | 8,876 |

Prepaid taxes include prepaid VAT. Accrued receivables are of short-term nature (1 - 30 days).

Inventory comprises of assets (cars and electronics) used in rental business that are intended for sale. These assets are transferred from tangible assets to inventory.

Other financial assets contain 810 thousand euros (31 December 2024: 810 thousand euros; 30 September 2024: 280 thousand euros) receivables from commercial banks which are pledged and are therefore not available for general use by Inbank. The restricted cash relates to the pledge required under derivatives trading agreements.

More details about other financial assets and other assets disclosed in Note 18.

Note 12 Customer deposits

Deposits

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--|------------------|------------------|------------------|
| Customer deposits | | | |
| Deposits from private persons | 1,313,938 | 1,159,253 | 1,151,706 |
| Deposits from non-financial corporates | 3,959 | 10,238 | 10,267 |
| Deposits from financial corporates | 1,033 | 1,868 | 2,209 |
| Total customer deposits | 1,318,930 | 1,171,359 | 1,164,182 |

Deposits by clients' residency

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|---|------------------|------------------|------------------|
| Deposits by clients' residency | | | |
| Estonia | 65,214 | 52,518 | 51,499 |
| Germany | 321,167 | 261,652 | 258,918 |
| Poland | 581,463 | 525,877 | 521,823 |
| Austria | 24,066 | 17,839 | 17,279 |
| Netherlands | 283,881 | 276,456 | 281,232 |
| Lithuania | 7,724 | 8,364 | 10,650 |
| Czechia | 35,255 | 28,616 | 22,692 |
| Other residence | 160 | 37 | 89 |
| Total deposits by clients' residency | 1,318,930 | 1,171,359 | 1,164,182 |

Deposits also include an accrued interest liability in the amount of 20,126 thousand euros (31 December 2024: 18,913 thousand euros; 30 September 2024: 22,928 thousand euros).

More details about customer deposits disclosed in Note 18.

Note 13 Subordinated debt securities

Movements in subordinated liabilities

| In thousands euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--|---------------|---------------|---------------|
| Subordinated debt securities | | | |
| Opening balance | 30,920 | 31,003 | 31,003 |
| Repurchased | -8,000 | 0 | 0 |
| Interest accruals | 1,187 | 2,064 | 1,051 |
| Interests paid | -1,189 | -2,094 | -1,043 |
| Amortisation of transaction costs | 21 | -53 | -100 |
| Subordinated debt securities, total | 22,939 | 30,920 | 30,911 |
| Subordinated debt securities (AT1) | | | |
| Opening balance | 21,126 | 18,742 | 18,742 |
| Subordinated debt securities issued | 0 | 2,340 | 2,340 |
| Repurchased | -3,150 | 0 | 0 |
| Interest accruals | 1,455 | 2,428 | 1,064 |
| Interests paid | -1,445 | -2,400 | -1,051 |
| Amortisation of transaction costs | 2 | 16 | 22 |
| Subordinated debt securities (AT1), total | 17,988 | 21,126 | 21,117 |
| Total subordinated debt securities | 40,927 | 52,046 | 52,028 |

Inbank's subordinated bonds include Additional Tier 1 bonds included in Tier 1 capital. AT1 capital instrument is a perpetual subordinated financial instrument, which bears interest on its Outstanding Nominal Value from and including their Issue Date to, but excluding, the date of any final redemption at the interest rate per annum specified in table above. The coupon payments may be deferred or canceled at the discretion of Inbank.

Subordinated debt securities detailed information at 30 September 2025

| Subordinated debt securities | Nominal price | Amount | Interest rate | Issue date | Maturity date |
|------------------------------|---------------|--------|---------------|------------|---------------|
| EE3300002302 | 1,000 EUR | 15,000 | 5.5% | 16.12.2021 | 15.12.2031 |
| EE3300003714 | 1,000 EUR | 8,000 | 9.0% | 13.12.2023 | 13.12.2033 |

| Subordinated debt securities (AT1) | Nominal price | Amount | Interest rate | Issue date | Maturity date |
|------------------------------------|---------------|--------|---------------|------------|---------------|
| EE3300002286 | 10,000 EUR | 450 | 7.5% | 01.11.2021 | perpetual |
| EE3300003516 | 10,000 EUR | 1,110 | 12.0% | 06.06.2023 | perpetual |
| EE3300004381 | 10,000 EUR | 234 | 10.0% | 07.05.2024 | perpetual |

Subordinated debt securities detailed information at 31 December 2024

| Subordinated debt securities | Nominal price | Amount | Interest rate | Issue date | Maturity date |
|------------------------------|---------------|--------|---------------|------------|---------------|
| EE3300001544 | 1,000 EUR | 8,000 | 6.0% | 19.12.2019 | 19.12.2029 |
| EE3300002302 | 1,000 EUR | 15,000 | 5.5% | 16.12.2021 | 15.12.2031 |
| EE3300003714 | 1,000 EUR | 8,000 | 9.0% | 13.12.2023 | 13.12.2033 |

| Subordinated debt securities (AT1) | Nominal price | Amount | Interest rate | Issue date | Maturity date |
|------------------------------------|---------------|--------|---------------|------------|---------------|
| EE3300111590 | 10,000 EUR | 315 | 12.0% | 19.12.2018 | perpetual |
| EE3300002286 | 10,000 EUR | 450 | 7.5% | 01.11.2021 | perpetual |
| EE3300003516 | 10,000 EUR | 1,110 | 12.0% | 06.06.2023 | perpetual |
| EE3300004381 | 10,000 EUR | 234 | 10.0% | 07.05.2024 | perpetual |

Subordinated debt securities detailed information at 30 September 2024

| Subordinated debt securities | Nominal price | Amount | Interest rate | Issue date | Maturity date |
|------------------------------|---------------|--------|---------------|------------|---------------|
| EE3300001544 | 1,000 EUR | 8,000 | 6.0% | 19.12.2019 | 19.12.2029 |
| EE3300002302 | 1,000 EUR | 15,000 | 5.5% | 16.12.2021 | 15.12.2031 |
| EE3300003714 | 1,000 EUR | 8,000 | 9.0% | 13.12.2023 | 13.12.2033 |

| Subordinated debt securities (AT1) | Nominal price | Amount | Interest rate | Issue date | Maturity date |
|------------------------------------|---------------|--------|---------------|------------|---------------|
| EE3300111590 | 10,000 EUR | 315 | 12.0% | 19.12.2018 | perpetual |
| EE3300002286 | 10,000 EUR | 450 | 7.5% | 01.11.2021 | perpetual |
| EE3300003516 | 10,000 EUR | 1,110 | 12.0% | 06.06.2023 | perpetual |
| EE3300004381 | 10,000 EUR | 234 | 10.0% | 07.05.2024 | perpetual |

Note 14 Other financial liabilities and other liabilities

Other financial liabilities and other liabilities

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--|---------------|---------------|---------------|
| Financial liabilities | | | |
| Short-term financial liabilities | 28,990 | 28,571 | 29,689 |
| Lease liability | 20,566 | 20,389 | 20,851 |
| Non-controlling interest redemption liability | 8,140 | 7,978 | 7,747 |
| Client prepayments | 1,477 | 1,199 | 1,199 |
| Provision for contract fees, early termination | 750 | 998 | 600 |
| Total financial liabilities | 59,923 | 59,135 | 60,086 |
| Other liabilities | | | |
| Payables to employees | 2,010 | 2,038 | 1,875 |
| Payroll taxes | 913 | 1,319 | 1,510 |
| Other liabilities | 1,455 | 1,263 | 690 |
| Total other liabilities | 4,378 | 4,620 | 4,075 |

Short-term financial liabilities include amounts pending disbursement to loan customers and partners and debts to suppliers related to operating expenses.

Interest expense from lease liability was 709 thousand euros (2024: 1,366 thousand euros; 9 months 2024: 1,086 thousand euros) and lease payments paid 5,042 million euros (2024: 9,4 million euros and 9 months 2024: 8,227 thousand euros). Rental expenses related to short-term leases are recognised under operating expenses and were 81 thousand euros during 9-month period (2024: 130 thousand euros; 9 months 2024: 102 thousand euros).

Inbank has signed an option agreement to acquire 100% of the shares of Mobire Group OÜ, therefore the non-controlling interest is recognized as a buyout obligation. In January, 2025 Inbank acquired an additional 0.9% of Mobire Group OÜ shares. Total Inbank share into Mobire Group OÜ after acquisition was 67%. Amount paid was released from redemption liability and decreased price payable in final redemption after the end of 2025. Non-controlling interest redemption liability was estimated at 8,140 thousand euros as at 30 September 2025 (31 December 2024: 7,978 thousand euros and 30 September 2024: 7,747 thousand euros). It has been determined based on future profit assumptions discounted post-tax discount rate of 19.4%. The discount rate is determined by considering interest rate, country and equity premiums.

More details about other financial liabilities and other liabilities disclosed in Note 18.

Note 15 Contingent liabilities

Contingent liabilities

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--|------------|--------------|--------------|
| Liability in contractual amount | 0 | 4,116 | 4,134 |
| <i>incl. unused credit card limits</i> | <i>0</i> | <i>4,116</i> | <i>4,134</i> |
| Expected credit loss (ECL) | 0 | 18 | 45 |

In 2024 Inbank decided to exit the credit card business, which was difficult to scale and did not perfectly fit with partner-based distribution strategy. The cards were closed in the beginning of 2025.

In different countries where Inbank operates, the Tax authority has the right to inspect the company's tax records within 3 to 10 years after submitting the tax return and upon finding errors, impose additional taxes, interest and fines. The tax authorities have not performed any tax audits at Inbank during 9-month period 2025 nor in 2024.

Inbank's management estimates that during the 9-month period of 2025 there are no such circumstances that may lead the tax authorities to impose significant additional taxes on Inbank.

Note 16 Share capital

Share capital

| | No of shares | Share price (EUR) | Share capital (thou. EUR) | Share premium (thou. EUR) | Total |
|---|-------------------|-------------------|------------------------------|------------------------------|---------------|
| Balance, 01.01.2024 | 10,864,154 | | 1,086 | 43,563 | 44,649 |
| Paid in share capital | 100,125 | 12.50 | 10 | 1,241 | 1,251 |
| Paid in share capital | 555,384 | | 56 | 10,080 | 10,136 |
| Transaction costs arising on share issues | | | | -228 | -228 |
| Balance, 30.09.2024 | 11,519,663 | | 1,152 | 54,656 | 55,808 |
| Balance, 01.01.2025 | 11,519,663 | | 1,152 | 54,849 | 56,001 |
| Share based payment | 3,500 | 12.50 | 0 | 43 | 43 |
| Balance, 30.09.2025 | 11,523,163 | | 1,152 | 54,892 | 56,044 |

Shareholders who hold more than 5% of company shares

| Shareholder name | Holding amount 30.09.2025 | Holding amount 31.12.2024 | Holding amount 30.09.2024 |
|------------------------------|---------------------------|---------------------------|---------------------------|
| Cofi Investeeringud OÜ | 23.76% | 23.66% | 23.66% |
| Luciano Orsero | 9.55% | 9.34% | 9.34% |
| Elio Tomaso Giovanni Cravero | 7.15% | 7.12% | 7.12% |
| Roberto De Silvestri | 7.02% | 6.28% | 6.28% |
| Andrea Agostinone | 6.61% | 7.04% | 7.26% |

Inbank's share capital consists of 11,523 thousand shares (31.12.2024: 11,520 thousand euros; 30.09.2024: 11,520 thousand shares) with a nominal value of 0.10 euro. All issued shares have been paid. The share premium reflects the difference between the nominal value of the shares and the contributions received.

Note 17 Reserves

Reserves

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|--|--------------|--------------|--------------|
| Statutory reserve | 115 | 109 | 109 |
| Voluntary reserve | 1,330 | 1,330 | 1,330 |
| Share based payments reserve | 1,245 | 1,002 | 999 |
| Other accumulated comprehensive income | -1,238 | -1,003 | -985 |
| Total reserves | 1,452 | 1,438 | 1,452 |

The statutory reserve is a mandatory capital reserve which is formed using annual net profit transfers to comply with the requirements of the Estonian Commercial Code. Each financial year, at least one-twentieth of net profit has to be transferred to the legal reserve, until the reserve reaches one-tenth of share capital. The legal reserve may be used to cover losses or to increase share capital. It may not be used to make distributions to shareholders.

The general meeting of AS Inbank has previously decided to increase the reserves through voluntary increase of reserves to support Inbank capital adequacy and growth possibilities. The voluntary reserve may also be used for increasing the share capital, but not for making payouts to shareholders.

Share based payments reserve is created based on motivation plans issued for employees. The fair value of share options issued to employees is recognised as a payroll expense over the term of the option programme, and in equity as share-based payments reserve. In 2025 personnel costs and the reserve for share-based payment were calculated in the amount of 243 thousand euros, Q3 2025 64 thousand euros (2024: 429 thousand euros; Q3 2024: 415 thousand euros). Options realized during 9-month period 2025 for amount 43 thousand euros, and the share-based payment reserve and retained earnings were adjusted in the comparative periods (2024: 304 thousand euros; 9 months 2024: 304 euros).

Other accumulated comprehensive income is formed from unrealized exchange rate differences arising from the translation of financial indicators of foreign business units. This reserve is created by consolidating Inbank entities whose functional currency is different from Inbank's functional currency.

Note 18 Fair value of financial assets and liabilities

As of 30 September 2025, 31 December 2024 and 30 September 2024 all of the Inbank's financial assets and liabilities fell in the financial assets and liabilities carried at amortized cost measurement category except for financial derivatives. Derivatives belonged to the FVTPL measurement category.

The financial instruments not measured at fair value through profit and loss at each statement of financial position date are summarized in the table below.

Fair value of financial assets and liabilities

| In thousand euros | | 30.09.2025 | | | 31.12.2024 | | | 30.09.2024 | | |
|---|------|------------------|------------------|-------|------------------|------------------|-------|------------------|------------------|-------|
| | Note | Fair value | Carrying amount | Level | Fair value | Carrying amount | Level | Fair value | Carrying amount | Level |
| Assets | | | | | | | | | | |
| Cash and cash equivalents | 8 | 212,010 | 212,010 | 2 | 153,191 | 153,191 | 2 | 192,998 | 192,998 | 2 |
| Mandatory reserves at central banks | | 26,896 | 26,896 | 2 | 25,156 | 25,156 | 2 | 23,910 | 23,910 | 2 |
| Investments in central government debt securities | 9 | 51,169 | 51,015 | 2 | 45,517 | 45,679 | 2 | 33,842 | 34,213 | 2 |
| Investments in corporate debt securities | 9 | 1,028 | 1,026 | 3 | 1,073 | 1,045 | 3 | 1,035 | 1,023 | 3 |
| Loans and receivables - private persons | 7 | 1,132,013 | 1,123,594 | 3 | 1,020,332 | 1,032,449 | 3 | 984,622 | 1,012,325 | 3 |
| Loans and receivables - corporates | 7 | 9,547 | 9,547 | 3 | 9,093 | 9,093 | 3 | 8,734 | 8,734 | 3 |
| Other financial assets | 11 | 4,297 | 4,297 | 2 | 4,569 | 4,569 | 2 | 3,512 | 3,512 | 2 |
| Total assets | | 1,224,950 | 1,428,385 | | 1,258,931 | 1,271,182 | | 1,248,653 | 1,276,715 | |
| Liabilities | | | | | | | | | | |
| Customer deposits | 12 | 1,302,012 | 1,318,930 | 2 | 1,156,192 | 1,171,359 | 2 | 1,148,920 | 1,164,182 | 2 |
| Subordinated debt securities | 13 | 23,596 | 22,939 | 2 | 30,884 | 30,920 | 2 | 30,785 | 30,910 | 2 |
| Subordinated debt securities (AT1) | 13 | 17,120 | 17,988 | 3 | 20,803 | 21,126 | 3 | 20,803 | 21,118 | 3 |
| Redemption liability | 14 | 8,140 | 8,140 | 3 | 7,978 | 7,978 | 3 | 7,747 | 7,747 | 3 |
| Other financial liabilities | 14 | 51,783 | 51,783 | 2 | 51,157 | 51,157 | 2 | 52,339 | 52,339 | 2 |
| Total liabilities | | 1,402,651 | 1,419,780 | | 1,267,014 | 1,282,540 | | 1,260,594 | 1,276,296 | |

Inbank does not own financial assets or liabilities which valuation is done based on Level 1 inputs.

All significant inputs to the valuation models of Level 2 financial assets and liabilities are observable either directly or indirectly. Level 2 valuation techniques include using discounted cash flows, option pricing models, recent transactions and the price of another instrument that is substantially the same. Examples of observable inputs are foreign currency exchange rates (Polish zloty and Czech koruna), binding securities price quotations (Government bonds), market interest rates (Euribor, Pribor, Vilibor),

volatilities implied from observable index prices for the same term and actual transactions with one or more external counterparts. An input can transfer from being observable to being unobservable during the holding period due to for example illiquidity of the instrument.

The fair value of cash and cash equivalents closely approximates their carrying value due to their short-term nature and high liquidity. These assets are readily convertible to known amounts of cash with minimal risk of value changes.

The fair value of mandatory reserves held at the central banks is close to their carrying amount and therefore are classified as Level 2 instruments. The reserves are subject to regulatory requirements and earn interest at rates determined by the central banks, with minimal risk of fluctuations.

The fair value of investments in central government debt securities is based on the latest available trading prices. Due to low trading volumes, prices reflect sporadic transactions rather than active market data, which may not fully capture current market conditions. As the valuation relies on observable data with adjustments, these securities are classified as Level 2 financial instruments under the fair value hierarchy.

Subordinated debt securities are classified as Level 2 financial instruments under fair value hierarchy based on trading data from Nasdaq. Given potential fluctuations, the valuation is based on the average price of the security over a one-year period.

Customer deposits that are classified as Level 2 instruments are valued using the Discounted Cash Flow (DCF) model. In determining the fair value of these deposits, the discount rate applied is based on Inbank's internal funding costs, which ensures that the valuation reflects the bank's actual cost of obtaining funds by aligning the discount rate with Inbank's specific funding dynamics and market conditions.

Other financial assets and liabilities' fair value is based on observable inputs like interest rates and credit spreads, with minimal adjustments. These inputs reflect current market conditions, so the fair value closely matches the carrying value. As the valuation relies on observable data with minor adjustments, these assets are classified as Level 2.

When internal assumptions materially influence the determination of fair value, the financial instrument is categorized under Level 3. Inbank applies appropriate valuation techniques to determine the fair value of its Level 3 financial instruments, considering the specific characteristics of each instrument. To estimate the unobservable price for Level 3 instruments different methods are applied depending on the type of available data. Input to these methods are primarily prices, proxy prices, market indicators and company information. When valuation models are used to determine the fair value of financial instruments in Level 3, the transaction price paid or received is assessed as the best evidence of fair value at initial recognition. If the fair value of financial instruments includes more than one unobservable input, the unobservable inputs are aggregated in order to determine the classification of the entire instrument. The level in the fair value hierarchy within which a financial instrument is

classified is determined on the basis of the lowest level of input that is significant to the fair value in its entirety.

Investments in corporate debt securities are valued based on the last available trading price, reflecting the limited trading activity and turnover of these instruments.

For household loans and advances, fair value is determined using the Discounted Cash Flow (DCF) method, applying a discount rate that reflects the new average Effective Interest Rate (EIR) of new sales, ensuring alignment with prevailing market interest rates for similar loans.

Corporate loans and advances, which have floating interest rates tied to Euribor, are also valued using the DCF method. Since all corporate loans are classified as Stage 1, their fair value is primarily influenced by fluctuations in Euribor, ensuring consistency with market-based interest rates.

Subordinated debt securities, specifically perpetual AT1 instruments, are valued using the DCF method with a discount rate which is based on the latest repricing of Inbank's AT1 issuances. This discount rate is uniformly applied across all AT1 securities.

Methods and valuation techniques for non-controlling interest redemption liability are disclosed in Note 14. For short term assets and liabilities fair value is set based on carrying value.

Note 19 Related parties

Members of the Management Board are entitled for a fee of three calendar months remuneration in case of contract termination initiation by Inbank or when the board member's contract expires.

Remuneration of the Management Board and Supervisory Board

| In thousands of euros | Q3 2025 | 9 months 2025 | Q3 2024 | 9 months 2024 |
|--|---------|---------------|---------|---------------|
| Remuneration of the Management Board and Supervisory Board | 491 | 1,577 | 337 | 1,162 |

The following are considered to be Inbank's related parties:

- Shareholders with significant influence or control over Inbank,
- Members of the Management Board and Supervisory Board and legal entities controlled by them (hereinafter: the management),
- Associates,
- Close relatives of the persons mentioned above and the legal entities related to them.

Balances as of end of reporting period

| In thousands of euros | 30.09.2025 | 31.12.2024 | 30.09.2024 |
|---|------------|------------|------------|
| Balances as of end of reporting period | Management | Management | Management |
| Loans and receivables | 225 | 260 | 246 |
| Impairment allowance | -2 | -3 | -2 |
| Deposits and subordinated debt securities | 2,359 | 2,971 | 2,968 |

Transactions

| In thousands of euros | 9 months 2025 | 12 months 2024 | 9 months 2024 |
|-----------------------|---------------|----------------|---------------|
| Transactions | Management | Management | Management |
| Interest income | 9 | 18 | 9 |
| Interest expenses | 186 | 324 | 242 |
| Services purchased | 386 | 490 | 392 |
| Impairment expenses | 1 | 1 | 0 |

Services purchased from management contain consultations and rent. Rent contract end date is August 2026 and consultation contracts can be canceled within 1 week notice. All conditions meet market prices and practices. The table provides an overview of the significant transactions and balances with related parties, all transactions are done under market conditions. Loans given to Management Board members are issued on market terms, with an interest rate 5.9%-11% (2024: 5.9%-20%). The interest rate of deposits received from related parties matches with the interest rate offered to customers, interest rates are between 2.1% and 3.35% (2024: 2.1% and 3.35%).