



# Interim Report Q1 2026

## Company 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)

**VAT number**  
EE101400240

**Phone**  
+372 640 8080

**Email**  
info@inbank.ee

**Website**  
www.inbank.eu

**Reporting period**  
01.01.2026 - 31.03.2026

**Supervisory Board**  
Erkki Raasuke (Chairman), Jan  
Andresoo, Roberto de Silvestri,  
Triinu Bucheton, Raino Paron, Isabel  
Faragalli, Sergei Anikin

**Management Board**  
Priit Põldoja (Chairman), Marko  
Varik, Piret Paulus, Maciej  
Pieczkowski, Margus Kastein, Erik  
Kaju, Evelin Lindvers, Ivar Kurvits

## 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 Q1 of 2026 consisting of the management report and financial statements as at 31 March 2026 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 31 March 2026, its financial performance and cash flows for the 3 month period ended 31 March 2026;
- 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 2025.

AS Inbank is a going concern.

Tallinn, 30 April 2026

**Priit Põldoja**  
Chairman of the Management Board



# Q1 2026 Highlights

Total assets

€1.62bn

Active customer contracts

847,000+

Impairments

1.6%



Return on equity

9.4%

Originated volume

€206m

Active retail partners

6,200+

Cost / income

55.4%

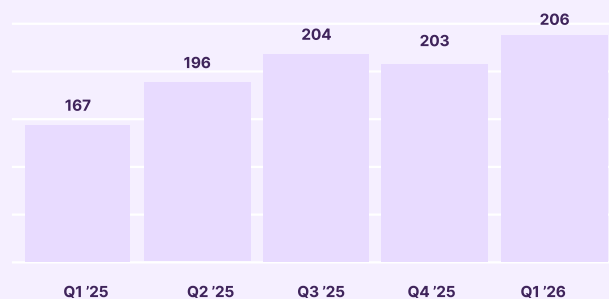
# Key performance measures

(in millions of €)

Originated volume

## €206m

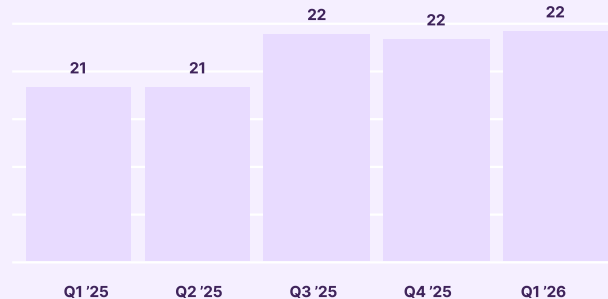
+24% year-on-year



Total net income

## €22m

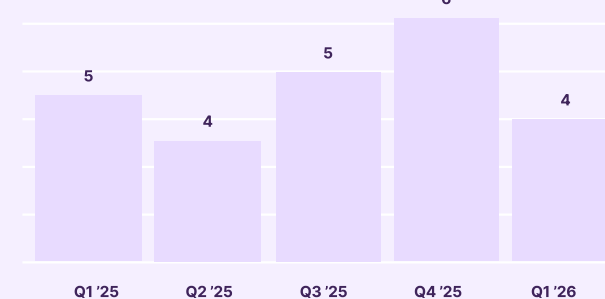
+5% year-on-year



Net profit

## €4m

-11% year-on-year



### Key financial indicators

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	% change YoY
Total net income	20.7	20.7	21.9	21.8	21.9	5%
Net profit	4.5	3.6	5.0	6.1	4.0	-11%
Originated volume	167	196	204	203	206	24%
Total assets	1,523	1,499	1,587	1,580	1,617	6%
Loan and rental portfolio	1,176	1,206	1,240	1,277	1,289	10%
Customer deposits	1,267	1,233	1,319	1,301	1,334	5%
Equity	152	156	161	171	172	13%

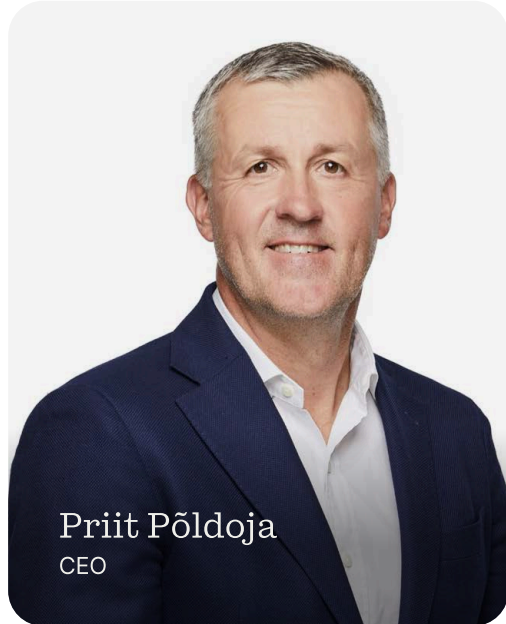
### Ratios

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Portfolio yield	11.3%	11.2%	11.1%	10.9%	10.7%
Funding cost	4.1%	4.1%	4.0%	3.9%	3.8%
Total income margin	5.5%	5.6%	5.6%	5.4%	5.3%
Impairments / portfolio	1.5%	1.6%	1.5%	1.6%	1.6%
Cost / Income	53.5%	55.9%	52.3%	56.0%	55.4%
Return on equity	12.3%	9.3%	12.5%	14.7%	9.4%

### Explanations of ratios and terms

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 divided by total equity (average over the period)
Portfolio yield	Interest income based on EIR from loan portfolio and net rental income divided by loan and rental portfolio (average over the period)
Funding cost	Interest expense divided by interest-bearing liabilities (average over the period)
Total income margin	Total net income excluding net gains or losses from financial items divided by total assets (average over the period)
Total net income	Net interest, fee and commission income, rental income, and gains or losses from financial items
Cost / income	Total operating expenses divided by total net income
Impairments / portfolio	Impairment on loans and receivables divided by loan and rental portfolio (average over the period)
Net profit	Profit for the period

# Management Report



**Priit Põldoja**  
CEO

“Achieving a record originated volume in a seasonally slower first quarter positions us well for the year ahead.”

Inbank started 2026 with strong sales growth and stable underlying performance, although profitability development was more moderate compared to previous quarters. Achieving a record originated volume in a seasonally slower first quarter positions us well for the year ahead. At the same time, margin pressure from loan portfolio repricing and early repayments weighed on portfolio profitability during the quarter.

In the first quarter, originated volume reached €206 million, representing a 24% increase year-on-year. Total net income amounted to €21.9 million, growing 5% compared to Q1 2025. Operating expenses increased by 9% year-on-year to €12.1 million, mostly driven by higher marketing spend, while remaining stable compared to the previous quarter. As a result, net profit declined 11% year-on-year to €4.0 million, and return on equity decreased to 9.4%, reflecting margin pressure and a higher capital base.

Sales growth in Q1 2026 was broad-based across most product groups, with particularly strong performance in personal loans, car financing and rental services. Personal loans more than doubled year-on-year, increasing by 104% to €47.3 million, driven by continued focus on product development and distribution. Car financing volumes grew by 28% to €51.5 million, supported by the launch of Otomoto partnership (part of OLX Group) in Poland and gradual recovery in the Estonian car market following the introduction of car tax at the beginning of 2025. Rental services volumes increased by 60%, while net rental income grew by 17%, reflecting growth in both full-service vehicle rental and consumer electronics rental segments. Green financing volumes remained on the 2025 level with sales of €32.8 million. Pay later products remained our largest segments with €56.8 million in sales, although volumes declined by 4% year-on-year, reflecting slower growth in hire-purchase volumes. Regionally, growth in originated volume was led by Central and Eastern Europe, increasing by 33%, while the Baltics also delivered solid performance with 18% growth.

By the end of the quarter, Inbank's loan and rental portfolio reached €1.29 billion, growing by 10% year-on-year. Portfolio growth during the quarter somewhat lagged behind sales growth due to higher volume of

early repayments and weakening of the Polish zloty. Portfolio yield decreased by 0.6% to 10.7% compared to a year ago. This was mainly driven by the repricing of the floating-rate portfolio in Poland and higher early repayments in the green financing segment, particularly following state subsidy payouts in Poland. At the same time, the deposit portfolio grew by 5% to €1.33 billion, while continued repricing reduced funding cost by 0.4% to 3.8%. As a result, total income margin declined to 5.3%. Despite continued investments in technology and a brand refresh, the cost-income ratio remained relatively stable compared to previous quarters at 55.4%.

Credit quality remained stable during the quarter, with impairment levels increasing slightly to 1.6%, by 0.1% compared to a year ago. Credit risk costs remained within our target range as the overall portfolio continues to demonstrate good performance, supported by stable macroeconomic conditions across our core markets.

After the end of the quarter, Members of the Management Board, Maciej Pieczkowski, Head of CEE Business, and Erik Kaju, Chief Product and Technology Officer, informed the Inbank's Management Board and Supervisory Board of their intention to step down from their roles by the end of the second quarter of 2026. Inbank will also initiate a process to appoint future technology leadership. In the meantime, Sergei Anikin, Member of the Inbank Supervisory Board and experienced technology leader, will support CEO Priit Põldoja in an advisory capacity during the transition. In addition, changes in Czech leadership were announced, with Jan Fisar joining as Country Manager from May 2026. These changes provide an opportunity to further strengthen Inbank's operating model and leadership structure to support sustained growth.

In April 2026, Inbank paid its first-ever, though one-off, dividend of €4.8 million, supported by a gradual increase in net profit and equity base over recent quarters. While Q1 results were somewhat below our expectations, Inbank entered 2026 with a very strong sales momentum and a well-diversified business portfolio. We expect margin pressure to persist in the near term due to recent repricing effects and repayment dynamics. At the same time, rising geopolitical risks have increased inflation expectations,

and potentially higher interest rates may influence margin dynamics during the year. To continue to improve profitability, we need to remain focused on executing our growth strategy across existing markets — gaining market share and strengthening product competitiveness, while maintaining discipline in pricing, risk management and cost control.

**Priit Põldoja**  
CEO

# Consolidated financial statements



# Condensed consolidated interim financial statements

## Condensed consolidated statement of financial position

In thousands of euros	Note	31.03.2026	31.12.2025	31.03.2025
<b>Assets</b>				
Cash and cash equivalents	8; 18	174,543	144,541	218,356
Mandatory reserves at central banks	18	26,069	28,859	26,042
Due from other banks	9	10,083	10,004	0
Investments in debt securities	10; 18	58,729	59,393	47,063
Financial assets measured at fair value through profit or loss		239	94	103
Loans and receivables	7; 18	1,156,938	1,152,136	1,059,208
Other financial assets	12; 18	4,155	3,610	5,309
Tangible fixed assets		120,031	113,835	100,263
Right of use assets		19,001	20,469	19,775
Intangible assets		34,074	33,492	32,022
Other assets	12	6,243	6,300	9,532
Deferred tax assets		7,080	7,299	4,973
<b>Total assets</b>		<b>1,617,185</b>	<b>1,580,032</b>	<b>1,522,646</b>

In thousands of euros	Note	31.03.2026	31.12.2025	31.03.2025
<b>Liabilities</b>				
Customer deposits	13; 18	1,334,166	1,301,052	1,267,247
Financial liabilities measured at fair value through profit or loss		0	265	120
Other financial liabilities	15; 18	44,251	46,204	50,513
Current tax liability		542	193	320
Deferred tax liability		1,438	1,350	660
Other liabilities	15	16,160	11,132	10,816
Subordinated debt	14; 18	48,884	48,866	40,896
<b>Total liabilities</b>		<b>1,445,441</b>	<b>1,409,062</b>	<b>1,370,572</b>

<b>Equity</b>				
Share capital	16	1,189	1,178	1,152
Share premium	16	61,752	60,166	54,849
Statutory reserve	17	119	115	109
Other reserves	17	510	1,153	1,316
Retained earnings		108,174	108,358	94,648
<b>Total equity</b>		<b>171,744</b>	<b>170,970</b>	<b>152,074</b>

<b>Total liabilities and equity</b>		<b>1,617,185</b>	<b>1,580,032</b>	<b>1,522,646</b>
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## Condensed consolidated statement of profit and loss and other comprehensive income

In thousands of euros	Note	Q1 2026	3 months 2026	Q1 2025	3 months 2025
Interest income calculated using effective interest method	3; 4	31,502	31,502	31,273	31,273
Interest expense	3; 4	-13,126	-13,126	-13,313	-13,313
<b>Net interest income</b>	<b>4</b>	<b>18,376</b>	<b>18,376</b>	<b>17,960</b>	<b>17,960</b>
Fee and commission income	3; 5	92	92	7	7
Fee and commission expenses	3; 5	-1,289	-1,289	-1,232	-1,232
<b>Net fee and commission income/-expenses</b>	<b>3</b>	<b>-1,197</b>	<b>-1,197</b>	<b>-1,225</b>	<b>-1,225</b>
Rental income	3	11,277	11,277	9,149	9,149
Sale of assets previously rented to customers	3	5,313	5,313	3,961	3,961
Depreciation of rental assets	3	-5,320	-5,320	-4,262	-4,262
Other operating expenses	3	-1,982	-1,982	-1,683	-1,683
Cost of assets sold previously rented to customers	3	-5,174	-5,174	-3,643	-3,643
<b>Net rental income/-expenses</b>	<b>3</b>	<b>4,114</b>	<b>4,114</b>	<b>3,522</b>	<b>3,522</b>
Other operating income	3	44	44	11	11
Net gains/-losses from financial assets measured at fair value	3	637	637	444	444
Foreign exchange rate gain/-losses	3	-108	-108	19	19
<b>Net other income</b>	<b>3</b>	<b>573</b>	<b>573</b>	<b>474</b>	<b>474</b>
<b>Total net income</b>		<b>21,866</b>	<b>21,866</b>	<b>20,731</b>	<b>20,731</b>

In thousands of euros	Note	Q1 2026	3 months 2026	Q1 2025	3 months 2025
Personnel expenses	6	-5,987	-5,987	-5,610	-5,610
Marketing expenses	6	-1,203	-1,203	-853	-853
Administrative expenses	6	-3,193	-3,193	-2,962	-2,962
Depreciation, amortization	3	-1,720	-1,720	-1,663	-1,663
<b>Total operating expenses</b>	<b>3; 6</b>	<b>-12,103</b>	<b>-12,103</b>	<b>-11,088</b>	<b>-11,088</b>
Impairment losses on loans and receivables	7	-5,200	-5,200	-4,470	-4,470
<b>Profit before income tax</b>		<b>4,563</b>	<b>4,563</b>	<b>5,173</b>	<b>5,173</b>
Income tax expense		-547	-547	-642	-642
<b>Profit for the period</b>		<b>4,016</b>	<b>4,016</b>	<b>4,531</b>	<b>4,531</b>
<b>Other comprehensive income that may be reclassified subsequently to profit or loss</b>					
Currency translation differences of foreign operations		-79	-79	-107	-107
<b>Total other comprehensive income for the period</b>		<b>-79</b>	<b>-79</b>	<b>-107</b>	<b>-107</b>
<b>Total comprehensive income for the period</b>		<b>3,937</b>	<b>3,937</b>	<b>4,424</b>	<b>4,424</b>

## Condensed consolidated statement of cash flows

In thousands of euros	Note	Q1 2026	3 months 2026	Q1 2025	3 months 2025
<b>Cash flows from operating activities</b>					
Interest received	4	30,606	30,606	30,952	30,952
Interest paid	4	-13,478	-13,478	-10,636	-10,636
Fees received		6,821	6,821	-155	-155
Fees paid		-9,367	-9,367	-1,156	-1,156
Rental proceeds		10,116	10,116	9,150	9,150
Sale of assets previously rented to customers		5,297	5,297	3,961	3,961
Other operating income received	7	0	0	6	6
Payments for rental services		-1,892	-1,892	-1,578	-1,578
Net gains/losses from financial assets measured at fair value		0	0	137	137
Personnel expenses paid	6	-5,827	-5,827	-6,032	-6,032
Administrative and marketing expenses paid	6	-3,633	-3,633	-3,667	-3,667
Income tax paid		1	1	-417	-417
<b>Cash flows from operating activities before changes in the operating assets and liabilities</b>		<b>18,644</b>	<b>18,644</b>	<b>20,565</b>	<b>20,565</b>
<b>Changes in operating assets</b>					
Loans and receivables	7	-10,065	-10,065	-21,871	-21,871
Acquisition of tangible assets for rental business		-15,269	-15,269	-9,407	-9,407
Mandatory reserves at central banks		2,790	2,790	-886	-886
Other financial assets	12;18	305	305	-740	-740
Other assets	12;18	1,454	1,454	-363	-363
<b>Changes of operating liabilities</b>					
Customer deposits	13;18	33,286	33,286	93,210	93,210
Other financial liabilities	15;18	-1,243	-1,243	-653	-653
Other liabilities	15;18	1,689	1,689	733	733
<b>Net cash flows from operating activities</b>		<b>31,591</b>	<b>31,591</b>	<b>80,588</b>	<b>80,588</b>

In thousands of euros	Note	Q1 2026	3 months 2026	Q1 2025	3 months 2025
<b>Cash flows from investing activities</b>					
Acquisition of investments in debt securities	10	11	11	381	381
Repayments of debt securities	10	1,032	1,032	-339	-339
Acquisition of tangible fixed assets		-205	-205	-57	-57
Acquisition of intangible assets		-1,957	-1,957	-1,769	-1,769
<b>Net cash used in/from investing activities</b>		<b>-1,119</b>	<b>-1,119</b>	<b>-1,784</b>	<b>-1,784</b>
<b>Cash flows from financing activities</b>					
Share capital contribution (including share premium)	16	1,597	1,597	0	0
Repayments of subordinated debt securities	14	0	0	-11,149	-11,149
Principal payments of lease liability	15	-1,260	-1,260	-2,402	-2,402
<b>Net cash used in/from financing activities</b>		<b>337</b>	<b>337</b>	<b>-13,551</b>	<b>-13,551</b>
Effect of exchange rate changes on cash and cash equivalents		-807	-807	-88	-88
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>8</b>	<b>144,541</b>	<b>144,541</b>	<b>153,191</b>	<b>153,191</b>
Net increase/decrease in cash and cash equivalents		30,002	30,002	65,165	65,165
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>8</b>	<b>174,543</b>	<b>174,543</b>	<b>218,356</b>	<b>218,356</b>

## 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		
<b>Balance, 01.01.2025</b>	<b>1,152</b>	<b>54,849</b>	<b>109</b>	<b>1,002</b>	<b>1,330</b>	<b>-1,003</b>	<b>90,117</b>	<b>147,556</b>
Profit for the period	0	0	0	0	0	0	4,531	4,531
Other comprehensive income	0	0	0	0	0	0	0	0
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,531</b>	<b>4,531</b>
Paid in share capital	0	0	0	0	0	0	0	0
Share-based payment reserve	0	0	0	94	0	0	0	94
Transfer to statutory reserve capital	0	0	0	0	0	-107	0	-107
Dividends to be distributed	0	0	0	0	0	0	0	0
Other movements	0	0	0	0	0	0	0	0
<b>Balance, 31.03.2025</b>	<b>1,152</b>	<b>54,849</b>	<b>109</b>	<b>1,096</b>	<b>1,330</b>	<b>-1,110</b>	<b>94,648</b>	<b>152,074</b>
<b>Balance, 01.01.2026</b>	<b>1,178</b>	<b>60,166</b>	<b>115</b>	<b>1,008</b>	<b>1,330</b>	<b>-1,185</b>	<b>108,358</b>	<b>170,970</b>
Profit for the period	0	0	0	0	0	0	4,016	4,016
Other comprehensive income	0	0	0	0	0	-79	0	-79
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-79</b>	<b>4,016</b>	<b>3,937</b>
Paid in share capital	11	1,586	0	0	0	0	0	1,597
Share-based payment reserve	0	0	0	-564	0	0	614	50
Transfer to statutory reserve capital	0	0	4	0	0	0	-4	0
Dividends to be distributed	0	0	0	0	0	0	-4,756	-4,756
Other movements	0	0	0	0	0	0	-54	-54
<b>Balance, 31.03.2026</b>	<b>1,189</b>	<b>61,752</b>	<b>119</b>	<b>444</b>	<b>1,330</b>	<b>-1,264</b>	<b>108,174</b>	<b>171,744</b>

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

Pursuant to the resolution of the Annual General Meeting of AS Inbank shareholders, Inbank will pay a dividend of EUR 0.40 per share for the financial year 2025 in total amount of 4,756 thousand euros.

## 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 2025, 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 2025, 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 31 March 2026:

<b>Company name</b>	<b>Year of purchase/founded</b>	<b>Parent/branch/subsidiary</b>	<b>Location</b>	<b>Activity</b>
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 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

\*Previous name Inbank Payments OÜ.  
For more details refer to Note 11.

## 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 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 rental business line consists of Mobire Group OÜ group car rent business in Estonia, Latvia and Lithuania and AS Inbank Rent group business in Estonian, Latvian, Lithuanian, Poland and Czechia markets. The rental business line is presented as a single operating segment, as the CODM reviews its operating results and allocates resources at the overall rent business level rather than by individual geographical markets. Mobire Group OÜ group offers car rental services, AS Inbank Rent group offers electronics rent services.

The investments business line consists of managing investments in subsidiaries.

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. 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								
3 months 2026	Estonia	Latvia	Lithuania	Poland	Czechia	Rental	Investments	Eliminations	Total
Interest income based on EIR	16,269	3,080	6,047	13,236	808	4	0	-7,942	31,502
<i>incl. income from external customers</i>	8,719	3,080	6,047	12,852	800	4	0	0	31,502
<i>incl. income from internal customers</i>	7,550	0	0	384	8	0	0	-7,942	0
Fee and commission income	84	8	15	8	0	0	0	-23	92
<i>incl. loan administration fees</i>	0	0	0	0	0	0	0	0	0
<i>incl. other fees</i>	84	8	15	7	0	0	0	-22	92
Rental income	0	0	0	0	0	11,316	0	-39	11,277
Sale of assets previously rented to customers	0	0	0	0	0	5,313	0	0	5,313
Other operating income	5,733	0	0	0	0	0	0	-5,733	0
<i>incl. income from internal customers</i>	5,733	0	0	0	0	0	0	-5,733	0
<b>Total income</b>	<b>22,086</b>	<b>3,088</b>	<b>6,062</b>	<b>13,244</b>	<b>808</b>	<b>16,633</b>	<b>0</b>	<b>-13,737</b>	<b>48,184</b>
Other income	517	13	41	3	0	0	0	-530	44
Net gains from financial assets measured at fair value	637	0	0	0	0	0	0	0	637
Foreign exchange rate gains/losses	-121	0	0	13	0	0	0	0	-108
Interest expense	-9,219	-924	-1,753	-7,207	-485	-1,303	-181	7,946	-13,126
Fee and commission expenses	-317	-85	-207	-646	-99	0	0	65	-1,289
<i>incl. loan initiation fees</i>	-222	-41	-112	-138	-72	0	0	0	-585
<i>incl. loan administration fees</i>	-269	-42	-95	-77	-28	0	0	65	-446
<i>incl. other fees</i>	174	0	0	-432	0	0	0	0	-258
Depreciation of rental assets	0	0	0	0	0	-5,320	0	0	-5,320
Other operating expenses	0	0	0	0	0	-1,982	0	0	-1,982
Cost of assets sold previously rented to customers	0	0	0	0	0	-5,174	0	0	-5,174
<b>Total expenses</b>	<b>-8,503</b>	<b>-994</b>	<b>-1,919</b>	<b>-7,838</b>	<b>-585</b>	<b>-13,779</b>	<b>-181</b>	<b>7,481</b>	<b>-26,318</b>
Operating expenses	-8,274	-1,510	-2,383	-3,895	-707	-1,644	54	6,256	-12,103
<i>incl. depreciations, amortization</i>	-1,385	-59	-142	-50	-15	-101	0	32	-1,720
Impairment losses on loans and receivables	-1,469	-624	-695	-2,145	-183	-84	0	0	-5,200
<b>Profit before income tax</b>	<b>3,840</b>	<b>-40</b>	<b>1,065</b>	<b>-634</b>	<b>-667</b>	<b>1,126</b>	<b>-127</b>	<b>0</b>	<b>4,563</b>
Income tax	-207	14	-194	-160	0	0	0	0	-547
<b>Net profit/loss</b>	<b>3,633</b>	<b>-26</b>	<b>871</b>	<b>-794</b>	<b>-667</b>	<b>1,126</b>	<b>-127</b>	<b>0</b>	<b>4,016</b>

In thousands of euros	Financing								
Q1 2026	Estonia	Latvia	Lithuania	Poland	Czechia	Rental	Investments	Eliminations	Total
Interest income based on EIR	16,269	3,080	6,047	13,236	808	4	0	-7,942	31,502
<i>incl. income from external customers</i>	8,719	3,080	6,047	12,852	800	4	0	0	31,502
<i>incl. income from internal customers</i>	7,550	0	0	384	8	0	0	-7,942	0
Fee and commission income	84	8	15	8	0	0	0	-23	92
<i>incl. loan administration fees</i>	0	0	0	0	0	0	0	0	0
<i>incl. other fees</i>	84	8	15	7	0	0	0	-22	92
Rental income	0	0	0	0	0	11,316	0	-39	11,277
Sale of assets previously rented to customers	0	0	0	0	0	5,313	0	0	5,313
Other operating income	5,733	0	0	0	0	0	0	-5,733	0
<i>incl. income from internal customers</i>	5,733	0	0	0	0	0	0	-5,733	0
<b>Total income</b>	<b>22,086</b>	<b>3,088</b>	<b>6,062</b>	<b>13,244</b>	<b>808</b>	<b>16,633</b>	<b>0</b>	<b>-13,737</b>	<b>48,184</b>
Other income	517	13	41	3	0	0	0	-530	44
Net gains from financial assets measured at fair value	637	0	0	0	0	0	0	0	637
Foreign exchange rate gains/losses	-121	0	0	13	0	0	0	0	-108
Interest expense	-9,219	-924	-1,753	-7,207	-485	-1,303	-181	7,946	-13,126
Fee and commission expenses	-317	-85	-207	-646	-99	0	0	65	-1,289
<i>incl. loan initiation fees</i>	-222	-41	-112	-138	-72	0	0	0	-585
<i>incl. loan administration fees</i>	-269	-42	-95	-77	-28	0	0	65	-446
<i>incl. other fees</i>	174	0	0	-432	0	0	0	0	-258
Depreciation of rental assets	0	0	0	0	0	-5,320	0	0	-5,320
Other operating expenses	0	0	0	0	0	-1,982	0	0	-1,982
Cost of assets sold previously rented to customers	0	0	0	0	0	-5,174	0	0	-5,174
<b>Total expenses</b>	<b>-8,503</b>	<b>-994</b>	<b>-1,919</b>	<b>-7,838</b>	<b>-585</b>	<b>-13,779</b>	<b>-181</b>	<b>7,481</b>	<b>-26,318</b>
Operating expenses	-8,274	-1,510	-2,383	-3,895	-707	-1,644	54	6,256	-12,103
<i>incl. depreciations, amortization</i>	-1,385	-59	-142	-50	-15	-101	0	32	-1,720
Impairment losses on loans and receivables		-624	-695	-2,145	-183	-84	0	0	-5,200
<b>Profit before income tax</b>	<b>3,840</b>	<b>-40</b>	<b>1,065</b>	<b>-634</b>	<b>-667</b>	<b>1,126</b>	<b>-127</b>	<b>0</b>	<b>4,563</b>
Income tax	-207	14	-194	-160	0	0	0	0	-547
<b>Net profit/loss</b>	<b>3,633</b>	<b>-26</b>	<b>871</b>	<b>-794</b>	<b>-667</b>	<b>1,126</b>	<b>-127</b>	<b>0</b>	<b>4,016</b>

In thousands of euros	Financing								
3 months 2025	Estonia	Latvia	Lithuania	Poland	Czechia	Rental	Investments	Eliminations	Total
Interest income based on EIR	15,235	3,040	6,033	12,979	517	6	50	-6,587	31,273
<i>incl. income from external customers</i>	9,075	3,040	6,033	12,636	483	6	0	0	31,273
<i>incl. income from internal customers</i>	6,160	0	0	343	34	0	50	-6,587	0
Fee and commission income	2	1	0	5	0	0	0	0	8
<i>incl. other fees</i>	2	1	0	5	0	0	0	0	8
Rental income	0	0	0	0	0	9,149	0	0	9,149
Sale of assets previously rented to customers	0	0	0	0	0	3,961	0	0	3,961
Other operating income	4,892	1	0	-1	0	0	0	-4,893	-1
<i>incl. income from internal customers</i>	4,892	1	0	-1	0	0	0	-4,893	-1
<b>Total income</b>	<b>20,129</b>	<b>3,042</b>	<b>6,033</b>	<b>12,983</b>	<b>517</b>	<b>13,116</b>	<b>50</b>	<b>-11,480</b>	<b>44,390</b>
Other income	0	11	0	9	0	0	322	-331	11
Net gains from financial assets measured at fair value	444	0	0	0	0	0	0	0	444
Foreign exchange rate gains/losses	27	0	0	-9	0	0	1	0	19
Interest expense	-8,832	-807	-1,681	-6,894	-262	-1,360	-33	6,556	-13,313
Fee and commission expenses	-681	-84	-169	-232	-66	0	0	0	-1,232
<i>incl. loan initiation fees</i>	-485	-40	-70	-169	0	0	0	0	-764
<i>incl. loan administration fees</i>	-100	-30	-75	-53	0	0	0	0	-258
<i>incl. other fees</i>	-96	-14	-24	-10	-66	0	0	0	-210
Depreciation of rental assets	0	0	0	0	0	-4,262	0	0	-4,262
Other operating expenses	0	0	0	0	0	-1,683	0	0	-1,683
Cost of assets sold previously rented to customers	0	0	0	0	0	-3,643	0	0	-3,643
<b>Total expenses</b>	<b>-9,042</b>	<b>-880</b>	<b>-1,850</b>	<b>-7,126</b>	<b>-328</b>	<b>-10,948</b>	<b>290</b>	<b>6,225</b>	<b>-23,659</b>
Operating expenses	-7,703	-1,138	-2,126	-2,811	-597	-1,639	-425	5,351	-11,088
<i>incl. depreciations, amortization</i>	-1,248	-58	-151	-44	-18	-93	-77	26	-1,663
Impairment losses on loans and receivables	-1,489	-428	-969	-1,300	-119	-165	0	0	-4,470
<b>Profit before income tax</b>	<b>1,895</b>	<b>596</b>	<b>1,088</b>	<b>1,746</b>	<b>-527</b>	<b>364</b>	<b>-85</b>	<b>96</b>	<b>5,173</b>
Income tax	0	-119	-168	-355	0	0	0	0	-642
<b>Net profit/loss</b>	<b>1,895</b>	<b>477</b>	<b>920</b>	<b>1,391</b>	<b>-527</b>	<b>364</b>	<b>-85</b>	<b>96</b>	<b>4,531</b>

In thousands of euros	Financing								
Q1 2025	Estonia	Latvia	Lithuania	Poland	Czechia	Rental	Investments	Eliminations	Total
Interest income based on EIR	15,235	3,040	6,033	12,979	517	6	50	-6,587	31,273
<i>incl. income from external customers</i>	9,075	3,040	6,033	12,636	483	6	0	0	31,273
<i>incl. income from internal customers</i>	6,160	0	0	343	34	0	50	-6,587	0
Fee and commission income	2	1	0	5	0	0	0	0	8
<i>incl. other fees</i>	2	1	0	5	0	0	0	0	8
Rental income	0	0	0	0	0	9,149	0	0	9,149
Sale of assets previously rented to customers	0	0	0	0	0	3,961	0	0	3,961
Other operating income	4,892	1	0	-1	0	0	0	-4,893	-1
<i>incl. income from internal customers</i>	4,892	1	0	-1	0	0	0	-4,893	-1
<b>Total income</b>	<b>20,129</b>	<b>3,042</b>	<b>6,033</b>	<b>12,983</b>	<b>517</b>	<b>13,116</b>	<b>50</b>	<b>-11,480</b>	<b>44,390</b>
Other income	0	11	0	9	0	0	322	-331	11
Net gains from financial assets measured at fair value	0	0	0	0	0	0	0	0	444
Foreign exchange rate gains/losses	0	0	0	-9	0	0	1	0	19
Interest expense	-8,832	-807	-1,681	-6,894	-262	-1,360	-33	6,556	-13,313
Fee and commission expenses	-681	-84	-169	-232	-66	0	0	0	-1,232
<i>incl. loan initiation fees</i>	-485	-40	-70	-169	0	0	0	0	-764
<i>incl. loan administration fees</i>	-100	-30	-75	-53	0	0	0	0	-258
<i>incl. other fees</i>	-96	-14	-24	-10	-66	0	0	0	-210
Depreciation of rental assets	0	0	0	0	0	-4,262	0	0	-4,262
Other operating expenses	0	0	0	0	0	-1,683	0	0	-1,683
Cost of assets sold previously rented to customers	0	0	0	0	0	-3,643	0	0	-3,643
<b>Total expenses</b>	<b>-9,042</b>	<b>-880</b>	<b>-1,850</b>	<b>-7,126</b>	<b>-328</b>	<b>-10,948</b>	<b>290</b>	<b>6,225</b>	<b>-23,659</b>
Operating expenses	-7,703	-1,138	-2,126	-2,811	-597	-1,639	-425	5,351	-11,088
<i>incl. depreciations, amortization</i>	-1,248	-58	-151	-44	-18	-93	-77	26	-1,663
Impairment losses on loans and receivables	-1,489	-428	-969	-1,300	-119	-165	0	0	-4,470
<b>Profit before income tax</b>	<b>1,895</b>	<b>596</b>	<b>1,088</b>	<b>1,746</b>	<b>-527</b>	<b>364</b>	<b>-85</b>	<b>96</b>	<b>5,173</b>
Income tax	0	-119	-168	-355	0	0	0	0	-642
<b>Net profit/loss</b>	<b>1,895</b>	<b>477</b>	<b>920</b>	<b>1,391</b>	<b>-527</b>	<b>364</b>	<b>-85</b>	<b>96</b>	<b>4,531</b>

## Note 4 Net interest income

### Net interest income

In thousands of euros	Q1 2026	3 months 2026	Q1 2025	3 months 2025
<b>Interest income calculated using the effective interest method</b>				
Loans and receivables	29,777	29,777	29,176	29,176
<i>inc loans to private persons</i>	29,666	29,666	29,017	29,017
<i>inc loans to corporates</i>	111	111	159	159
Investments to debt securities	379	379	381	381
Central banks, financial and credit institutions	1,346	1,346	1,716	1,716
<b>Total interest income</b>	<b>31,502</b>	<b>31,502</b>	<b>31,273</b>	<b>31,273</b>
<b>Interest expense</b>				
Deposits received	-11,931	-11,931	-12,141	-12,141
Debt securities issued	-998	-998	-923	-923
Lease liability	-197	-197	-249	-249
<b>Total interest expense</b>	<b>-13,126</b>	<b>-13,126</b>	<b>-13,313</b>	<b>-13,313</b>
<b>Net interest income</b>	<b>18,376</b>	<b>18,376</b>	<b>17,960</b>	<b>17,960</b>

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	Q1 2026	3 months 2026	Q1 2025	3 months 2025
<b>Fee and commission income</b>				
Private persons	92	92	7	7
<i>out of which recognised point in time</i>	92	92	7	7
<b>Total fee and commission income</b>	<b>92</b>	<b>92</b>	<b>7</b>	<b>7</b>
<b>Fee and commission expenses</b>				
Loan initiation fees	-585	-585	-488	-488
Loan administration expenses	-446	-446	-344	-344
Other fee expenses	-258	-258	-400	-400
<b>Total fee and commission expenses</b>	<b>-1,289</b>	<b>-1,289</b>	<b>-1,232</b>	<b>-1,232</b>

Loan initiation fees include the loan initiation and credit check fees for applications which are not converted into contracts. Loan administration expenses include the transaction costs for processing payments, cashback and compensations related to credit cards. Other fee expenses include the guarantee fees related to the synthetic securitisation transaction in the amount 234 thousand euros (Q1 2025: 339 thousand euros).

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	Q1 2026	3 months 2026	Q1 2025	3 months 2025
<b>Personnel expenses</b>				
Personnel expense	4,640	4,640	4,339	4,339
Social and other taxes	1,347	1,347	1,271	1,271
<b>Total personnel expenses</b>	<b>5,987</b>	<b>5,987</b>	<b>5,610</b>	<b>5,610</b>
<b>Marketing expenses</b>				
Advertising and marketing	1,118	1,118	777	777
Sales costs	85	85	76	76
<b>Total marketing expenses</b>	<b>1,203</b>	<b>1,203</b>	<b>853</b>	<b>853</b>
<b>Administrative expenses</b>				
IT expenses	980	980	898	898
Legal services, recovery proceedings and consultation	335	335	281	281
Contributions to guarantee fund	420	420	560	560
Office maintenance and workplace expenses	626	626	481	481
Employee related expenses	236	236	207	207
Training and business trip expenses	131	131	217	217
Supervision expenses	86	86	88	88
Transportation expenses	101	101	82	82
Tax expenses	101	101	-29	-29
Outsourced services	64	64	54	54
Other	113	113	123	123
<b>Total administrative expenses</b>	<b>3,193</b>	<b>3,193</b>	<b>2,962</b>	<b>2,962</b>

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	31.03.2026	31.12.2025	31.03.2025
Distribution of receivables by customer sector			
<i>inc private persons</i>	1,185,357	1,176,413	1,078,644
<i>inc corporates</i>	7,796	10,013	8,927
Loans and receivables before impairment allowance	1,193,153	1,186,426	1,087,571
Impairment allowance	-36,215	-34,290	-28,363
<b>Total loans and receivables</b>	<b>1,156,938</b>	<b>1,152,136</b>	<b>1,059,208</b>

More details about loans and receivables disclosed in Note 18.

### Changes in impairments

In thousands of euros	31.03.2026	31.12.2025	31.03.2025
Changes in impairments			
Impairment allowance balance at the beginning of the period	-34,290	-26,973	26,973
Impairment provisions set up during the reporting period	-5,116	-18,692	-6,922
Impairment provisions set up during the reporting period -rental receivables	0	0	-196
Written off and sold out from financial position during the period	3,191	11,375	9,002
<b>Total impairment</b>	<b>-36,215</b>	<b>-34,290</b>	<b>28,857</b>

**Impairment losses on loans and receivables**

In thousands of euros	Q1 2026	3 months 2026	Q1 2025	3 months 2025
Impairment losses during the reporting period on loans and advances	-5,116	-5,116	-7,118	-7,118
<b>Total impairment losses on loans and receivables (excl rental)</b>	<b>-5,116</b>	<b>-5,116</b>	<b>2,618</b>	<b>2,618</b>
Impairment losses during the reporting period for accrued receivables	-84	-84	30	30
<b>Total impairment losses on loans and receivables</b>	<b>-5,200</b>	<b>-5,200</b>	<b>-4,470</b>	<b>-4,470</b>

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

31.03.2026	Distribution of receivables	Gross receivables	Impairment allowance			Net receivables	Impairment coverage
			Stage 1	Stage 2	Stage 3		
	0-3 days	1,117,461	-5,479	-947	-3,593	1,107,442	0.9%
	4-30 days	28,251	-368	-2,509	-1,382	23,992	15.1%
	31-89 days	11,806	0	-2,361	-1,477	7,968	32.5%
	90-179 days	6,664	0	0	-3,474	3,190	52.1%
	180+ days	21,175	0	0	-14,610	6,565	69.0%
	<b>Total receivables</b>	<b>1,185,357</b>	<b>-5,847</b>	<b>-5,817</b>	<b>-24,536</b>	<b>1,149,157</b>	<b>3.1%</b>

31.12.2025	Distribution of receivables	Gross receivables	Impairment allowance			Net receivables	Impairment coverage
			Stage 1	Stage 2	Stage 3		
	0-3 days	1,109,256	-5,517	-1,005	-3,209	1,099,525	0.9%
	4-30 days	29,558	-386	-2,581	-1,259	25,332	14.3%
	31-89 days	10,447	0	-1,918	-1,143	7,386	29.3%
	90-179 days	6,562	0	0	-3,310	3,252	50.4%
	180+ days	20,590	0	0	-13,946	6,644	67.7%
	<b>Total receivables</b>	<b>1,176,413</b>	<b>-5,903</b>	<b>-5,504</b>	<b>-22,867</b>	<b>1,142,139</b>	<b>2.9%</b>

**Distribution of receivables from corporates**

In thousands of euros

31.03.2026	Distribution of receivables	Gross receivables	Impairment allowance			Net receivables	Impairment coverage
			Stage 1	Stage 2	Stage 3		
	0-3 days	7,796	-15	0	0	7,781	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%
	<b>Total receivables</b>	<b>7,796</b>	<b>-15</b>	<b>0</b>	<b>0</b>	<b>7,781</b>	<b>0.2%</b>

31.12.2025	Distribution of receivables	Gross receivables	Impairment allowance			Net receivables	Impairment coverage
			Stage 1	Stage 2	Stage 3		
	0-3 days	10,013	-16	0	0	9,997	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%
	<b>Total receivables</b>	<b>10,013</b>	<b>-16</b>	<b>0</b>	<b>0</b>	<b>9,997</b>	<b>0.2%</b>

## Note 8 Cash and cash equivalents

### Cash and cash equivalents

In thousand euros	31.03.2026	31.12.2025	31.03.2025
Due from central banks	151,531	128,299	188,909
Due from credit institutions	23,012	16,242	29,447
<b>Total cash and cash equivalents</b>	<b>174,543</b>	<b>144,541</b>	<b>218,356</b>

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.

In 2026 first quarter, the cash held at central banks earned interest in the amount of 1,199 euros (2025: 5,530 thousand euros; Q1 2025: 1,682 thousand euros).

## Note 9 Due from other banks

### Due from banks

In thousand euros	31.03.2026	31.12.2025	31.03.2025
Due from other banks	10,087	10,008	0
Impairment allowance	-4	-4	0
<b>Total due from other banks</b>	<b>10 083</b>	<b>10 004</b>	<b>0</b>

As of 31.03.2026 the due from banks balance consisted of term deposit from credit institution in the amount of 10,000 thousand euros with original maturity up to 12 months (31.12.2025: 10,000 thousand euros; 31.03.2025: 0 euros). The financial asset is recognised at amortised cost.

## Note 10 Investments in debt securities

### Investments in debt securities

In thousands of euros	31.03.2026	31.12.2025	31.03.2025
Investments in debt securities	57,686	58,729	46,456
<i>incl. investments in central government debt securities</i>	57,686	57,707	45,426
<i>incl. investments in corporate debt securities</i>	0	1,022	1,030
Interest accruals	1,043	664	607
<b>Total investments in debt securities</b>	<b>58,729</b>	<b>59,393</b>	<b>47,063</b>

Inbank's debt securities portfolio consists of debt securities of central governments and corporates with different maturities between 2 August 2026 to 5 August 2028 and coupon rates from 2.30% to 8.50%.

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

## Note 11 Investments in subsidiaries

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

### Investments in subsidiaries

#### Equity of major subsidiaries

In thousands of euros	31.03.2026	31.12.2025	31.03.2025
SIA Inbank Latvia	10,187	10,213	9,007
Mobire Group OÜ	22,668	21,439	18,218
AS Inbank Finance	38,251	37,122	31,331
AS Inbank Rent	-781	-676	-1,060
Inbank Holdings OÜ	832	958	0

20 June 2025, AS Inbank entered into a notarial merger agreement with its 100% subsidiary Inbank Ventures OÜ. The required approval from the Financial Supervision and Resolution Authority was obtained in the beginning of 2026 and the merger of Inbank AS and Inbank Ventures OÜ was completed on 01.03.2026. As a result of the merger, Inbank AS became the legal successor of Inbank Ventures OÜ and Inbank Ventures OÜ was deleted from the commercial register. With the entry of the merger in the commercial register, all assets, rights and liabilities of Inbank Ventures OÜ were transferred to Inbank AS. Since this is an intra-group merger, the consolidated assets, rights and liabilities of the Inbank group will not change as a result.

## Note 12 Other financial assets and other assets

### Other financial assets and other assets

In thousands of euros	31.03.2026	31.12.2025	31.03.2025
<b>Other financial assets</b>			
Prepaid guarantee amounts	376	429	423
Accrued receivables	3,779	2,371	4,076
Other financial assets	0	810	810
<b>Total other financial assets</b>	<b>4,155</b>	<b>3,610</b>	<b>5,309</b>

In thousands of euros	31.03.2026	31.12.2025	31.03.2025
<b>Other assets</b>			
Prepaid expenses	3,318	2,758	3,497
Inventory	1,783	1,731	5,111
Prepaid taxes	593	1,269	323
Other assets	549	542	601
<b>Total other assets</b>	<b>6,243</b>	<b>6,300</b>	<b>9,532</b>

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 include 0 euros (31 December 2025: 810 thousand euros; 31 March 2025: 810 thousand euros) of 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 13 Customer deposits

### Deposits

In thousands of euros	31.03.2026	31.12.2025	31.03.2025
<b>Customer deposits</b>			
Deposits from private persons	1,332,751	1,298,577	1,255,947
Deposits from non-financial corporates	1,414	2,473	2,182
Deposits from financial corporates	1	2	9,118
<b>Total customer deposits</b>	<b>1,334,166</b>	<b>1,301,052</b>	<b>1,267,247</b>

### Deposits by clients' residency

In thousands of euros	31.03.2026	31.12.2025	31.03.2025
<b>Deposits by clients' residency</b>			
Estonia	59,508	61,692	60,803
Germany	292,988	293,200	299,895
Poland	634,127	631,375	549,326
Austria	25,061	22,822	23,980
Netherlands	264,303	248,607	295,000
Lithuania	6,281	6,877	9,793
Czechia	51,835	36,300	28,312
Other residence	63	179	138
<b>Total deposits by clients' residency</b>	<b>1,334,166</b>	<b>1,301,052</b>	<b>1,267,247</b>

Deposits also include an accrued interest liability in the amount of 18,692 thousand euros (31 December 2025: 18,339 thousand euros; 31 March 2025: 21,590 thousand euros).

More details about customer deposits disclosed in Note 18.

## Note 14 Subordinated debt securities

### Movements in subordinated liabilities

In thousands euros	31.03.2026	31.12.2025	31.03.2025
<b>Subordinated debt securities</b>			
Opening balance	30,885	30,920	30,920
Subordinated debt securities issued	0	8,000	0
Repurchased	0	-8,000	-8,000
Interest accruals	511	1,705	414
Interests paid	-511	-1,705	-417
Amortisation of transaction costs	10	-35	7
<b>Subordinated debt securities, total</b>	<b>30,895</b>	<b>30,885</b>	<b>22,924</b>
<b>Subordinated debt securities (AT1)</b>			
Opening balance	17,981	21,126	21,126
Subordinated debt securities issued	0	0	0
Repurchased	0	-3,150	-3,150
Interest accruals	476	1,931	503
Interests paid	-469	-1,929	-509
Amortisation of transaction costs	1	3	2
<b>Subordinated debt securities (AT1), total</b>	<b>17,989</b>	<b>17,981</b>	<b>17,972</b>
<b>Total subordinated debt securities</b>	<b>48,884</b>	<b>48,866</b>	<b>40,896</b>

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 31 March 2026

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
EE3300002442	1,000 EUR	8,000	6.25%	09.10.2025	09.10.2035

Subordinated debt securities (AT1)	Nominal price	Amount	Interest rate	Issue date	Maturity date
EE3300002286	10,000 EUR	450	7.50%	01.11.2021	perpetual
EE3300003516	10,000 EUR	1,110	12.00%	06.06.2023	perpetual
EE3300004381	10,000 EUR	234	10.00%	07.05.2024	perpetual

### Subordinated debt securities detailed information at 31 December 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
EE3300002442	1,000 EUR	8,000	6.25%	09.10.2025	09.10.2035

Subordinated debt securities (AT1)	Nominal price	Amount	Interest rate	Issue date	Maturity date
EE3300002286	10,000 EUR	450	7.50%	01.11.2021	perpetual
EE3300003516	10,000 EUR	1,110	12.00%	06.06.2023	perpetual
EE3300004381	10,000 EUR	234	10.00%	07.05.2024	perpetual

## Note 15 Other financial liabilities and other liabilities

### Other financial liabilities and other liabilities

In thousands of euros	31.03.2026	31.12.2025	31.03.2025
<b>Financial liabilities</b>			
Accounts payable	25,111	25,883	22,944
Lease liability	19,140	20,321	19,488
Non-controlling interest redemption liability	0	0	8,081
<b>Total financial liabilities</b>	<b>44,251</b>	<b>46,204</b>	<b>50,513</b>

### Other liabilities

Dividend payables	4,756	0	0
Loans to be disbursed	4,369	3,838	3,822
Payroll taxes	1,887	882	1,383
Client prepayments	1,547	1,559	1,180
Payables to employees	1,417	2,263	1,453
Other liabilities	1,081	1,482	1,711
Provision for contract fees, early termination	1,103	1,108	1,267
<b>Total other liabilities</b>	<b>16,160</b>	<b>11,132</b>	<b>10,816</b>

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 197 thousand euros (2025: 924 thousand euros; Q1 2025: 249 thousand euros) and lease payments paid 1.26 million euros (2025: 5.3 million euros; Q1 2025: 2.4 million euros). Rental expenses related to short-term leases are recognised under operating expenses and were 7 thousand euros during 12-month period (2025: 152 thousand euros; Q1 2025: 17 thousand euros).

In January 2021 Inbank signed the share purchase agreement of Mobire Group OÜ and an option agreement to acquire 100% of the shares of Mobire Group OÜ, therefore the non-controlling interest was recognized as a buyout obligation. The redemption liability was recognised initially at the present value of the redemption price. In November 2025, the put and call options relating to the non-controlling interests were cancelled. In addition, a new agreement was reached with the minority shareholders to acquire the remaining shares of Mobire Group OÜ. In December 2025 Inbank acquired the remaining shares and obtained 100% ownership. Therefore redemption liability as of 31.12.2025 was 0 euros. The acquisition of non-controlling interest in December is recognised in retained earnings and is disclosed in the consolidated statement of changes in equity among "Other movements".

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

## Note 16 Share capital

### Share capital

	No of shares	Share price (EUR)	Share capital (thou. EUR)	Share premium (thou. EUR)	Total
<b>Balance, 01.01.2025</b>	<b>11,519,663</b>		<b>1,152</b>	<b>54,849</b>	<b>56,001</b>
Share based payment	0	0	0	0	0
Paid in share capital	0	0	0	0	0
<b>Balance, 31.03.2025</b>	<b>11,519,663</b>	<b>0</b>	<b>1,152</b>	<b>54,849</b>	<b>56,001</b>

<b>Balance, 01.01.2026</b>	<b>11,788,163</b>		<b>1,178</b>	<b>60,166</b>	<b>61,344</b>
Share based payment	0	0	0	0	0
Paid in share capital	103,000	15.50	11	1,586	1,597
<b>Balance, 31.03.2026</b>	<b>11,891,163</b>		<b>1,189</b>	<b>61,752</b>	<b>62,941</b>

### Shareholders who hold more than 5% of company shares

Shareholder name	Holding amount 31.03.2026	Holding amount 31.12.2025	Holding amount 31.03.2025
Cofi Investeeringud OÜ	23.02%	23.22%	23.76%
Luciano Orsero	9.47%	9.51%	9.56%
Elio Tomaso Giovanni Cravero	6.98%	7.04%	7.15%
Roberto De Silvestri	6.80%	7.83%	6.28%
Andrea Agostinone	6.07%	6.25%	6.69%

Inbank's share capital consists of 11,891 thousand shares (31.12.2025: 11,788 thousand shares; 31.03.2025 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	31.03.2026	31.12.2025	31.03.2025
Statutory reserve	119	115	109
Voluntary reserve	1,330	1,330	1,330
Share based payments reserve	444	1,008	1,096
Foreign currency translation reserve	-1,264	-1,185	-1,110
<b>Total reserves</b>	<b>629</b>	<b>1,268</b>	<b>1,425</b>

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 the 2026 first quarter, personnel costs and the reserve for share-based payment were calculated in the amount of 50 thousand euros (2025: 330 thousand euros, Q1 2025: 100 thousand euros). Options realized during 2026 first quarter for amount 614 thousand euros (2025: 302 thousand euros; Q1 2025: 0 euros).

Foreign currency translation reserve 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 31 March 2026, 31 December 2025 and 31 March 2025 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 thousands of euros		31.03.2026			31.12.2025			31.03.2025		
	Note	Fair value	Carrying amount	Level	Fair value	Carrying amount	Level	Fair value	Carrying amount	Level
<b>Assets</b>										
Cash and cash equivalents	8	174,543	174,543	2	144,541	144,541	2	218,356	218,356	2
Mandatory reserves at central banks		26,069	26,069	2	28,859	28,859	2	26,042	26,042	2
Due from other banks	9	10,083	10,083	2	10,004	10,004	2	0	0	
Investments in central government debt securities	10	58,482	58,729	2	58,408	58,345	2	47,764	46,038	2
Investments in corporate debt securities	10	0	0	3	1,044	1,048	3	1,052	1,025	3
Loans and receivables - private persons	7	1,175,307	1,149,157	3	1,169,476	1,142,139	3	1,078,148	1,050,300	3
Loans and receivables - corporates	7	7,781	7,781	3	9,997	9,997	3	8,908	8,908	3
Other financial assets	12	4,155	4,155	2	3,610	3,610	2	5,309	5,309	2
<b>Total assets</b>		<b>1,456,420</b>	<b>1,430,517</b>		<b>1,425,939</b>	<b>1,398,543</b>		<b>1,385,579</b>	<b>1,355,978</b>	
<b>Liabilities</b>										
Customer deposits	13	1,326,913	1,334,166	2	1,286,674	1,301,052	2	1,252,477	1,267,247	2
Subordinated debt securities	14	32,022	30,895	2	23,711	30,885	2	23,138	22,924	2
Subordinated debt securities (AT1)	14	16,832	17,989	3	17,120	17,981	3	17,670	17,971	3
Redemption liability	15	0	0	3	0	0	3	8,081	8,081	3
Other financial liabilities	15	29,480	29,480	2	29,721	29,721	2	26,765	26,765	2
<b>Total liabilities</b>		<b>1,405,247</b>	<b>1,412,530</b>		<b>1,357,226</b>	<b>1,379,639</b>		<b>1,328,131</b>	<b>1,342,988</b>	

The comparative information for financial liabilities presented in the fair value table in this report has been adjusted in connection with the updated presentation. The change in presentation only affects the information presented in the notes and has no impact on the company's financial position, comprehensive income or cash flows.

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 and due from other banks 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.

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, including related payroll taxes

In thousands of euros	Q1 2026	3 months 2026	Q1 2025	3 months 2025
Remuneration of the Management Board	549	549	518	518
Remuneration of the Supervisory Board	131	131	61	61

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	31.03.2026	31.12.2025	31.03.2025
<b>Balances as of end of reporting period</b>	Management	Management	Management
Loans and receivables	177	203	263
Impairment allowance	-1	-2	-3
Deposits and subordinated debt securities	2,780	2,803	1,764

### Transactions

In thousands of euros	3 months 2026	12 months 2025	3 months 2025
<b>Transactions</b>	Management	Management	Management
Interest income	20	12	1
Interest expenses	71	248	60
Services purchased	180	499	129
Impairment expenses	0	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%-9.9% (2025: 5.9%-11%). The interest rate of deposits received from related parties matches with the interest rate offered to customers, interest rates are between 1.9% and 3.35% (2025: 1.9% and 3.35%).

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