OTP BANK PLC.

SEPARATE FINANCIAL STATEMENTS
IN ACCORDANCE WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS
AS ADOPTED BY THE EUROPEAN UNION

FOR THE SIX MONTH PERIOD ENDED
30 JUNE 2026

OTP BANK PLC.

CONTENTS

OTP BANK PLC.
SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026
(UNAUDITED) (in HUF mn)

	Note	30 June 2026	31 December 2025	30 June 2025
Cash, amounts due from banks and balances with the National Bank of Hungary		2,649,067	1,359,760	2,875,881
Placements with other banks		3,858,391	3,161,544	2,919,886
Repo receivables		169,927	322,368	314,765
Financial assets at fair value through profit or loss	4.	652,223	350,781	278,091
Financial assets at fair value through other comprehensive income	5.	1,601,949	1,265,443	809,624
Securities at amortised cost	6.	4,008,326	3,368,087	3,558,941
Loans at amortised cost	7.	5,262,754	5,135,324	4,795,750
Loans mandatorily measured at fair value through profit or loss	7.	1,127,508	1,082,688	1,043,166
Investments in subsidiaries	8.	2,144,617	2,170,130	2,189,141
Property and equipment		124,664	120,331	112,557
Intangible assets		195,974	190,825	168,734
Right of use assets		55,779	58,916	56,897
Investment properties		4,257	4,332	4,397
Deferred tax assets		-	568	-
Current tax assets		2,800	-	-
Derivative financial assets designated as hedge accounting relationships		22,894	27,099	49,211
Other assets		548,506	383,177	430,344
TOTAL ASSETS		**22,429,636**	**19,001,373**	**19,607,385**
Amounts due to banks and deposits from the National Bank of Hungary and other banks		1,950,777	1,656,367	1,823,395
Repo liabilities		1,798,933	377,532	660,804
Deposits from customers	9.	12,386,637	11,391,727	11,462,483
Fair value changes of the hedged items in portfolio hedge of interest rate risk		26,975	471	4,354
Leasing liabilities		56,873	62,640	61,765
Liabilities from issued securities	10.	1,287,070	1,341,250	1,416,717
Financial liabilities designated at fair value through profit or loss		15,697	15,279	15,695
Derivative financial liabilities designated as held for trading		217,832	94,022	139,621
Derivative financial liabilities designated as hedge accounting relationships		107,163	6,682	42,800
Deferred tax liabilities		4,094	-	2,221
Current tax liabilities		7,839	18,589	9,388
Provisions		32,099	50,347	24,437
Other liabilities		625,990	483,161	536,709
Subordinated bonds and loans		818,350	493,587	503,687
TOTAL LIABILITIES		**19,336,329**	**15,991,654**	**16,704,076**
Share capital		28,000	28,000	28,000
Retained earnings and reserves		3,462,983	3,309,633	3,080,736
Treasury shares		(397,676)	(327,914)	(205,427)
TOTAL SHAREHOLDERS' EQUITY		**3,093,307**	**3,009,719**	**2,903,309**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**22,429,636**	**19,001,373**	**19,607,385**

OTP BANK PLC.
SEPARATE CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED)
(in HUF mn)

	Note	Six month period ended 30 June 2026	Six month period ended 30 June 2025	Year ended 31 December 2025
Interest income and similar to interest income total	13.	904,699	754,727	1,542,876
Interest expenses total	13.	(559,009)	(467,819)	(944,802)
NET INTEREST INCOME		**345,690**	**286,908**	**598,074**
Risk cost total		(4,629)	(29,240)	(5,849)
NET INTEREST INCOME AFTER RISK COST		**341,061**	**257,668**	**592,225**
Gains / (Losses) arising from derecognition of financial assets measured at amortised cost		(859)	(1,502)	(5,223)
Modification loss		(3,652)	(781)	(1,470)
Net profit from fees and commissions		219,831	210,169	450,548
Net operating income		362,768	394,219	399,394
Other administrative expenses		(488,887)	(398,728)	(704,505)
PROFIT BEFORE INCOME TAX		**430,262**	**461,045**	**730,969**
Income tax expense		(31,185)	(27,537)	(67,710)
PROFIT AFTER INCOME TAX		**399,077**	**433,508**	**663,259**
Earnings per share (in HUF)				
Basic		1,502	1,600	2,464
Diluted		1,502	1,600	2,464

OTP BANK PLC.
SEPARATE CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED)
(in HUF mn)

	Six month period ended 30 June 2026	Six month period ended 30 June 2025	Year ended 31 December 2025
PROFIT AFTER INCOME TAX	**399,077**	**433,508**	**663,259**
Items that may be reclassified subsequently to profit or loss:			
Fair value adjustment of debt instruments at fair value through other comprehensive income	25,540	4,086	(641)
Realised fair value adjustmnet of debt instruments at fair value through other comprehensive income due to derecognition	(476)	-	-
Deferred tax related to fair value adjustment of debt instruments at fair value through other comprehensive income	(3,624)	(336)	75
Gains / (Losses) on separated currency spread of financial instruments designated as hedging instrument	(6,051)	1,358	1,551
Deferred tax related to (losses) / gains on separated currency spread of financial instruments designated as hedging instrument	545	(122)	(140)
(Losses) / Gains on derivative financial instruments designated as cash flow hedge	743	792	1,291
Items that will not be reclassified to profit or loss:			
Fair value adjustment of equity instruments at fair value through other comprehensive income	(1,802)	(450)	(741)
Deferred tax related to equity instruments at fair value through other comprehensive income	501	51	84
Total	**15,376**	**5,379**	**1,479**
TOTAL COMPREHENSIVE INCOME	**414,453**	**438,887**	**664,738**

OTP BANK PLC.
SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED)
(in HUF mn)

	Share Capital	Capital reserve	Retained earnings and other reserves	Treasury Shares	Total
Balance as at 1 January 2025	**28,000**	**52**	**2,896,267**	**(123,066)**	**2,801,253**
Profit after income tax	-	-	433,508	-	433,508
Other comprehensive income	-	-	5,379	-	5,379
Total comprehensive income	**-**	**-**	**438,887**	**-**	**438,887**
Share-based payment	-	-	2,442	-	2,442
General Reserve					
Sale of treasury shares	-	-	-	39,623	39,623
Acquisition of treasury shares	-	-	-	(121,984)	(121,984)
Loss on treasury shares	-	-	13,088	-	13,088
Dividend for the year 2024	-	-	(270,000)	-	(270,000)
Other transaction with owners	**-**	**-**	**(254,470)**	**(82,361)**	**(336,831)**
Balance as at 30 June 2025	**28,000**	**52**	**3,080,684**	**(205,427)**	**2,903,309**
Balance as at 1 January 2026	**28,000**	**52**	**3,309,581**	**(327,914)**	**3,009,719**
Profit after income tax	-	-	399,077	-	399,077
Other comprehensive income	-	-	15,376	-	15,376
Total comprehensive income	**-**	**-**	**414,453**	**-**	**414,453**
Share-based payment	-	-	3,548	-	3,548
Sale of treasury shares	-	-	-	28,546	28,546
Acquisition of treasury shares	-	-	-	(98,308)	(98,308)
Loss on sale of treasury shares	-	-	35,349	-	35,349
Dividend for the year 2025	-	-	(300,000)	-	(300,000)
Other transaction with owners	**-**	**-**	**(261,103)**	**(69,762)**	**(330,865)**
Balance as at 30 June 2026	**28,000**	**52**	**3,462,931**	**(397,676)**	**3,093,307**

OTP BANK PLC.
SEPARATE CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED)
(in HUF mn)

	Six month period ended 30 June 2026	Six month period ended 30 June 2025	Year ended 31 December 2025
Profit before income tax	**430,262**	**461,045**	**730,969**
Net accrued interest	(2,302)	(36,377)	(45,875)
Income tax paid	(41,918)	(37,883)	(63,338)
Depreciation and amortization	42,080	36,427	76,283
Loss allowance / (Release of loss allowance)	19,061	42,625	90,890
Share-based payment	3,548	2,442	5,391
Unrealised (gains) / losses on fair value adjustment of financial instruments at fair value through profit or loss	(20,384)	11,162	6,872
Unrealised (gains)/losses on fair value adjustment of derivative financial instruments	(27,320)	28,135	(34,354)
(Gains) / Losses on securities	847	(288)	2,031
Interest expense from leasing liabilities	(1,142)	(1,214)	(2,443)
Foreign exchange gain	(56,270)	(54,321)	(86,008)
Proceeds from sale of tangible and intangible assets	(275)	53	(1,245)
Net change in assets and liabilities in operating activities	1,880,033	926,877	(119,002)
Net cash provided by operating activities	**2,226,220**	**1,378,683**	**560,171**
Net cash used in investing activities	**(805,359)**	**(279,222)**	**(588,520)**
Net cash provided by / (used in) financing activities	**56,322**	**(373,233)**	**(525,725)**
Net increase in cash and cash equivalents	**1,477,183**	**726,228**	**(554,074)**
Cash and cash equivalents at the beginning of the year	**1,638,064**	**911,836**	**911,836**
Cash and cash equivalents at the end of the year	**3,115,247**	**1,638,064**	**357,762**

NOTE 1: ORGANIZATION AND BASIS OF FINANCIAL STATEMENTS

1.1. General information

These interim condensed financial statements had been prepared in accordance with the prescriptions of IAS 34.

1.2. Accounting

The Bank maintains its accounting records and prepares its statutory accounts in accordance with the commercial, banking and fiscal regulations prevailing in Hungary.

The presentation and the functional currency of the Bank is the Hungarian Forint ("HUF").

The Bank followed the same accounting policies and methods of computation in the interim financial statements as compared with the most recent annual financial statements.

NOTE 2: SIGNIFICANT EVENTS DURING THE SIX MONTH PERIOD ENDED 30 JUNE 2026

1) End of permission for own share buybacks

The single permission for the repurchase of Common Equity Tier 1 (CET1) instruments received from the National Bank of Hungary on 24 April 2025 expired on 31 December 2025. From the HUF 150 billion repurchase limit stipulated in the permission; own share buybacks were executed in the aggregate amount of HUF 131.8 billion.

2) EUR 500 million bond issuance

See details about the event in Note 10.

3) Permission for own share buybacks

On 14 April 2026 OTP Bank received a single permission from the National Bank of Hungary for the repurchase of Common Equity Tier 1 (CET1) instruments, accordingly until 31 December 2026 the Bank is entitled to repurchase its own shares in an amount of up to HUF 60 billion. The total amount specified in the permission shall immediately be deducted from the own funds in accordance with the applicable legislation.

4) USD 500 million bond redemption

See details about the event in Note 10.

5) Investment in Ipoteka Bank

Based on its conversion right, International Finance Corporation ("IFC") has converted its outstanding convertible debt provided to Ipoteka Bank prior to the acquisition into equity. Having received the necessary regulatory approvals, the transaction has been completed on 26 May 2026. As a result of the transaction, IFC acquired 8.7% stake in Ipoteka Bank, whilst the shareholding of Ministry of Economy and Finance of the Republic of Uzbekistan changed to 17.5% and the stake held by OTP Bank Plc. changed to 72.9%.

6) EUR 1 billion subordinated bond issuance

See details about the event in Note 10.

NOTE 3: SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Post-balance sheet events cover the period until 31 July 2026.

- Pursuant to the agreement concluded on 9 April 2025 between the Hungarian Banking Association and the Ministry of National Economy, banks did not apply fee adjustments to retail customers resulting from inflation indexation or increases in other operating costs until 30 June 2026. Following the expiration of this period, and while simultaneously introducing certain discounts, OTP Bank selectively raised its fees effective 1 July 2026. For a typical retail customer, the impact of the increase was less than HUF 100 per month.
- On 20 July 2026 OTP Bank signed a share purchase agreement to acquire 100% of the shares of Luminor Holding, the parent company of Luminor Bank, operating in the Baltic region, from a consortium of private equity funds managed by Blackstone, and DNB Bank. Completion of the transaction is subject to obtaining the necessary regulatory approvals.
- At its interest rate decision meeting on 21 July 2026, the National Bank of Hungary cut the central bank's base rate by 25 bps, from 6% to 5.75%.
- On 23 July 2026 Moody's Ratings changed the outlook on OTP Bank's 'Baa1' long-term local and foreign currency deposit rating and on its 'Baa3' senior preferred debt rating to positive from stable. All other ratings and assessments of OTP Bank were affirmed. At the same time, Moody's Ratings changed the outlook on OTP Mortgage Bank's 'Baa3' backed long term domestic currency issuer rating to positive from stable. All other ratings and assessments of OTP Mortgage Bank were affirmed.
- The share buyback limit of HUF 60 billion, as stipulated in the individual authorization for the repurchase of Common Equity Tier 1 (CET1) instruments received from the National Bank of Hungary on 14 April 2026, was fully exhausted on 23 July 2026.
- Based on preliminary data published by the Central Statistical Office on 30 July 2026, Hungary's gross domestic product grew by 1.7% in the second quarter of 2026 according to raw data, and by 1.6% according to seasonally and calendar-adjusted and balanced data, compared to the same period of the previous year. Compared to the previous quarter, economic output expanded by 0.4% based on seasonally and calendar-adjusted and balanced data.
- On 31 July 2026, OTP Bank fully redeemed its CNY 300 million Senior Preferred notes originally due in 2027. The principal amount of the notes, together with accrued and unpaid interest was paid to the holders of the notes.

NOTE 4: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (in HUF mn)

	30 June 2026	31 December 2025
Held for trading securities:		
Government bonds	146,533	119,614
Other non-interest bearing securities	707	479
Hungarian government discounted Treasury Bills	18,470	17,389
Corporate shares and investments	4,266	1,987
Mortgage bonds	135	124
Other securities	52,247	19,601
Subtotal	**222,358**	**159,194**
Securities mandatorily measured at fair value through profit or loss		
Shares in investment funds	32,408	32,400
Shares	524	524
Subtotal	**32,894**	**32,924**
Held for trading derivative financial instruments:		
Foreign currency swaps	153,512	48,748
Interest rate swaps	50,809	36,677
CCIRS and mark-to-market CCIRS swaps	130,896	49,327
Other derivative transactions	61,754	23,911
Subtotal	**396,971**	**158,663**
Total	**652,223**	**350,781**

NOTE 5: SECURITIES AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (in HUF mn)

	30 June 2026	31 December 2025
Securities at fair value through other comprehensive income		
Government bonds	1,291,640	922,110
Mortgage bonds	228,162	254,001
Other securities	38,609	45,403
Listed securities	*9,668*	*14,249*
Non-listed securities	*28,941*	*31,154*
Subtotal	**1,558,411**	**1,221,514**
Non-trading equity instruments		
Non-listed securities	*43,538*	*43,929*
	43,538	**43,929**
Securities at fair value through other comprehensive income total	**1,601,949**	**1,265,443**

NOTE 6: SECURITIES AT AMORTISED COST (in HUF mn)

	30 June 2026	31 December 2025
Government bonds	2,738,239	3,019,900
Other bonds	1,265,893	347,967
Treasury bills	7,867	-
Mortgage bonds	24,181	30,109
Subtotal	**4,036,180**	**3,397,976**
Loss allowance	(27,854)	(29,889)
Total	**4,008,326**	**3,368,087**

An analysis of change in the loss allowance on securities at amortised cost:

	30 June 2026	31 December 2025
Balance as at 1 January	**29,889**	**38,911**
Loss allowance	3,750	9,922
Release of loss allowance	(4,916)	(14,995)
FX movement	(869)	(3,949)
Closing balance	**27,854**	**29,889**

NOTE 7: LOANS (in HUF mn)

Loans measured at fair value through profit or loss

	30 June 2026	31 December 2025
Within one year	68,206	62,743
Over one year	1,059,302	1,019,945
Loans measured at fair value through profit or loss total	**1,127,508**	**1,082,688**

Loans measured at fair value through profit or loss are mandatorily measured at fair value through profit or loss.

Loans measured at amortised cost, net of allowance for loan losses

	30 June 2026	31 December 2025
Within one year	2,579,801	2,472,992
Over one year	2,816,382	2,796,548
Loans at amortised cost gross total	**5,396,183**	**5,269,540**
Loss allowance on loan losses	(133,429)	(134,216)
Loans at amortised cost total	**5,262,754**	**5,135,324**

An analysis of the loan portfolio by currency (%):

	30 June 2026	31 December 2025
In HUF	67%	63%
In foreign currency	33%	37%
Total	**100%**	**100%**

NOTE 7: LOANS (in HUF mn) [continued]

An analysis of the change in the loss allowance on loans at amortised cost is as follows:

	30 June 2026	31 December 2025
Balance as at 1 January	**134,216**	**144,746**
Loss allowance	99,592	207,836
Release of loss allowance	(87,755)	(194,646)
Use of loss allowance	(9,662)	(16,884)
Partial write-off	-	(3,237)
FX movement	(2,962)	(3,599)
Closing balance	**133,429**	**134,216**

NOTE 8: INVESTMENTS IN SUBSIDIARIES, ASSOCIATES, JOINT VENTURES AND OTHER INVESTMENTS (in HUF mn)

	30 June 2026	31 December 2025
Investments in subsidiaries:		
Controlling interest	2,616,156	2,606,856
Other	41,438	32,264
Subtotal	**2,657,594**	**2,639,120**
Impairment loss	(511,018)	(468,990)
Total	**2,146,576**	**2,170,130**

An analysis of the change in the impairment loss is as follows:

	30 June 2026	31 December 2025
Balance as at 1 January	**468,990**	**424,691**
Impairment loss for the period	42,028	47,979
Reversal of impairment loss	-	(3,680)
Closing balance	**511,018**	**468,990**

NOTE 9: DEPOSITS FROM CUSTOMERS (in HUF mn)

	30 June 2026	31 December 2025
Within one year:	12,377,237	11,362,719
Over one year:	36,375	29,479
Total	**12,413,612**	**11,392,198**

An analysis of deposits from customers by type, not including accrued interest, is as follows:

	30 June 2026		31 December 2025	
Household deposits	5,873,882	47%	5,459,790	48%
Deposits to medium and large corporates	5,842,218	47%	5,278,623	46%
Municipality deposits	697,512	6%	653,785	6%
Total	**12,413,612**	**100%**	**11,392,198**	**100%**

NOTE 10: LIABILITIES FROM ISSUED SECURITIES (in HUF mn)

	30 June 2026	31 December 2025
Within one year:	188,731	173,380
Over one year:	1,098,339	1,167,870
Total	**1,287,070**	**1,341,250**

A significant event related to the bond issue and redemption

Isssuance of EUR 500 million notes

Notes (ISIN: XS3281761901) were issued on 3 February 2026 as value date in the aggregate nominal amount of EUR 500 million. The notes are rated ’BBB’ by az S&P Global Ratings Europe Limited and ’BBB+’ by Scope Ratings GmbH. The notes are listed on the Luxembourg Stock Exchange.

Redemption of USD 500 million notes

OTP Bank redeemed the USD 500 million Fixed Rate Reset Senior Preferred Notes due 2027 (ISIN: XS2626773381). The principal amount, together with accrued and unpaid interest was paid to the holders of the Notes.

EMTN program renewal for 2026

The Commission de Surveillance du Secteur Financier („CSSF”) approved the Base Prospectus (dated 27 May 2026) relating to EUR 7 billion Euro Medium Term Note Programme of OTP Bank Plc. CSSF File No: C-032661, dated 27 May 2026).

NOTE 10: LIABILITIES FROM ISSUED SECURITIES (in HUF mn) [continued]

EMTN program introduction to Hongkong Stock Exchange

The Base Prospectus, dated 27 May 2026, relating to EUR 7 billion Medium Term Note Programme of OTP Bank has been listed on the Hong Kong Stock Exchange on 28 May 2026.

Issuance of EUR 1 billion notes

Notes (ISIN: XS3406852536) have been issued on 24 June 2026 as value date in the aggregate nominal amount of EUR 1 billion. The notes are rated 'Ba1' by Moody's Investor Services Cyprus Ltd. and 'BB+' by Scope Ratings GmbH. The notes are listed on the Luxembourg Stock Exchange and the Hong Kong Stock Exchange.

NOTE 11: OFF-BALANCE SHEET ITEMS (in HUF mn)

In the normal course of business, the Bank becomes a party to various financial transactions that are not reflected on the statement of financial position and are referred to as off-balance sheet financial instruments. The following represents notional amounts of these off-balance sheet financial instruments, unless stated otherwise.

Contingent liabilities and commitments

	30 June 2026	31 December 2025
Loan commitments	3,114,206	2,997,804
Guarantees arising from banking activities	2,485,927	2,104,381
from this: Payment undertaking liabilities (related to issue of mortgage bonds) of OTP Mortgage Bank	*1,472,328*	*1,140,691*
Factoring loan commitments	339,565	340,740
Confirmed letters of credit	18,476	17,593
Contingent liabilities and commitments total in accordance with IFRS 9	**5,958,174**	**5,460,518**
Legal disputes (disputed value)	4,047	3,887
Contingent liabilities related to payments from shares in venture capital fund	92,712	70,937
Indemnity related to sale of OTP Bank Romania	45,198	50,988
Guarantees given to other subsidiaries	33,427	33,380
Other	48	89
Contingent liabilities and commitments total in accordance with IAS 37	**175,432**	**159,281**
Total	**6,133,606**	**5,619,799**

At the balance sheet date the Bank was involved in various claims and legal proceedings of a nature considered normal to its business. The level of these claims and legal proceedings corresponds to the level of claims and legal proceedings in previous years.

The Bank believes that the various asserted claims and litigations in which it is involved will not materially affect its financial position, future operating results or cash flows, although no assurance can be given with respect to the ultimate outcome of any such claim or litigation. Provision due to legal disputes was HUF 262 million and HUF 276 million as at 30 June 2026 and 31 December 2025, respectively.

NOTE 12: DERIVATIVE FINANCIAL INSTRUMENTS (in HUF mn) [continued]

Fair value of derivative instruments

Positive fair values of derivative instruments designated as hedge accounting relationships are presented separately in the statement of financial position, while positive fair values of derivative instruments classified as held for trading are included in financial assets at fair value through profit or loss. Negative fair values of hedging derivative instruments are presented separately in the statement of financial position, negative fair values of derivatives held for trading are included in the negative fair value of derivative financial instruments classified as held for trading line.

The Bank has the following held for trading derivatives and derivatives designated as hedge accounting:

	30 June 2026					31 December 2025				
	Before netting		Netting	After netting		Before netting		Netting	After netting	
	Assets	Liabilities		Assets	Liabilities	Assets	Liabilities		Assets	Liabilities
Held for trading derivative financial instruments										
Interest rate derivatives										
Interest rate swaps	131,343	(115,128)	115,838	15,505	710	82,264	(70,596)	69,442	12,822	(1,154)
Cross currency interest rate swaps	2,928	(2,716)	-	2,928	(2,716)	3,773	(3,200)	-	3,773	(3,200)
OTC options	262	(262)	-	262	(262)	334	(334)	-	334	(334)
Forward rate agreement	614	(371)	614	-	243	496	(31)	496	-	465
Total interest rate derivatives (OTC derivatives)	**135,147**	**(118,477)**	**116,452**	**18,695**	**(2,025)**	**86,867**	**(74,161)**	**69,938**	**16,929**	**(4,223)**
From this: Interest rate derivatives cleared by NBH	*452*	-	-	*452*	-	*587*	-	-	*587*	-
Foreign exchange derivatives										
Foreign exchange swaps	71,147	(74,567)	-	71,147	(74,567)	44,752	(34,285)	-	44,752	(34,285)
Foreign exchange forward	22,839	(33,117)	-	22,839	(33,117)	9,329	(12,910)	-	9,329	(12,910)
OTC options	5,794	(6,475)	-	5,794	(6,475)	2,445	(2,069)	-	2,445	(2,069)
Foreign exchange spot conversion	442	(430)	-	442	(430)	195	(213)	-	195	(213)
Total foreign exchange derivatives (OTC derivatives)	**100,222**	**(114,589)**	**-**	**100,222**	**(114,589)**	**56,721**	**(49,477)**	**-**	**56,721**	**(49,477)**
From this: Foreign exchange derivatives cleared by NBH	-	*(2,548)*	-	-	*(2,548)*	-	-	-	-	-

NOTE 12: DERIVATIVE FINANCIAL INSTRUMENTS (in HUF mn) [continued]

Fair value of derivative instruments

The Bank has the following held for trading derivatives and derivatives designated as hedge accounting:

	30 June 2026					31 December 2025				
	Before netting		Netting	After netting		Before netting		Netting	After netting	
	Assets	Liabilities		Assets	Liabilities	Assets	Liabilities		Assets	Liabilities
Equity stock and index derivatives										
Commodity Swaps	7,062	(7,355)	-	7,062	(7,355)	3,221	(2,620)	-	3,221	(2,620)
Equity swaps and options	23,355	(11,930)	-	23,355	(11,930)	8,219	(273)	-	8,219	(273)
OTC derivatives	**30,417**	**(19,285)**	**-**	**30,417**	**(19,285)**	**11,440**	**(2,893)**	**-**	**11,440**	**(2,893)**
Exchange traded futures and options	793	(1,090)	-	793	(1,090)	168	(648)	-	168	(648)
Total equity stock and index derivatives	**31,210**	**(20,375)**	**-**	**31,210**	**(20,375)**	**11,608**	**(3,541)**	**-**	**11,608**	**(3,541)**
Derivatives held for risk management not designated in hedges										
Interest rate swaps	55,102	(93,611)	19,798	35,304	(73,813)	46,388	(52,871)	22,533	23,855	(30,338)
Foreign exchange swaps	82,365	(5,781)	-	82,365	(5,781)	3,996	(4,422)	-	3,996	(4,422)
Forward	1,207	-	-	1,207	-	-	-	-	-	-
Cross currency interest rate swaps	127,968	(1,249)	-	127,968	(1,249)	45,554	(2,021)	-	45,554	(2,021)
Total derivatives held for risk management not designated in hedges	**266,642**	**(100,641)**	**19,798**	**246,844**	**(80,843)**	**95,938**	**(59,314)**	**22,533**	**73,405**	**(36,781)**
From this: Total derivatives cleared by NBH held for risk management	*12,672*	-	-	*12,672*	-	*18,805*	-	-	*18,805*	-
Total Held for trading derivative financial instruments	**533,221**	**(354,082)**	**136,250**	**396,971**	**(217,832)**	**251,134**	**(186,493)**	**92,471**	**158,663**	**(94,022)**
Derivative financial instruments designated as hedge accounting relationships										
Derivatives designated in cash flow hedges										
Interest rate swaps	-	(3,231)	398	(398)	(2,833)	-	(5,438)	5,438	(5,438)	-
Total derivatives designated in cash flow hedges	**-**	**(3,231)**	**398**	**(398)**	**(2,833)**	**-**	**(5,438)**	**5,438**	**(5,438)**	**-**
Derivatives designated in fair value hedges										
Interest rate swaps	20,345	(85,679)	18,018	2,327	(67,661)	41,748	(15,281)	12,484	29,264	(2,797)
Cross currency interest rate swaps	20,965	(67,310)	-	20,965	(67,310)	2,575	(3,885)	-	2,575	(3,885)
Total derivatives designated in fair value microhedges	**41,310**	**(152,989)**	**18,018**	**23,292**	**(134,971)**	**44,323**	**(19,166)**	**12,484**	**31,839**	**(6,682)**
Interest rate swaps	30,959	(318)	30,959	-	30,641	1,144	(446)	446	698	-
Total derivatives designated in fair value macrohedges	**30,959**	**(318)**	**30,959**	**-**	**30,641**	**1,144**	**(446)**	**446**	**698**	**-**
From this: Total derivatives cleared by NBH held for hedging	-	*(67,094)*	-	-	*(67,094)*	*469*	*(3,140)*	-	*469*	*(3,140)*
Total derivatives held for risk management (OTC derivatives)	**72,269**	**(156,538)**	**49,375**	**22,894**	**(107,163)**	**45,467**	**(25,050)**	**18,368**	**27,099**	**(6,682)**

NOTE 13: INTEREST INCOME AND EXPENSES (in HUF mn)

	Six month period ended 30 June 2026	Six month period ended 30 June 2025	Year ended 31 December 2025
Interest income accounted for using the effective interest rate method from / on			
Loans at amortised cost	210,836	203,405	408,116
FVOCI securities	43,994	16,412	41,310
Securities at amortised cost	93,901	87,176	177,115
Placements with other banks	95,992	84,596	166,937
Financial liabilities	59	75	146
Amounts due from banks and balances with National Bank of Hungary	71,475	72,660	139,361
Repo receivables	9,303	11,317	19,701
Subtotal	**525,560**	**475,641**	**952,686**
Income similar to interest income			
Loans mandatorily measured at fair value through profit or loss	45,519	37,023	79,558
Swap and forward deals related to Placements with other banks	305,954	217,662	460,943
Swap and forward deals related to Loans at amortised cost	23,636	20,807	42,262
Swap and forward deals related to FVOCI securities	4,026	3,590	7,420
Investment properties	4	4	7
Subtotal	**379,139**	**279,086**	**590,190**
Interest income total	**904,699**	**754,727**	**1,542,876**
Interest expense due to / from / on			
Amounts due to banks and deposits from the National Bank of Hungary and other banks	329,883	252,949	524,768
Deposits from customers	123,973	123,046	243,884
Leasing liabilities	1,469	1,515	3,029
Liabilities from issued securities	32,155	43,046	77,835
Subordinated bonds and loans	18,369	19,876	39,349
Investment properties (depreciation)	82	78	161
Financial assets	1	-	1
Repo liabilities	53,077	27,309	55,775
Interest expense total	**559,009**	**467,819**	**944,802**